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Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 [Japanese GAAP]



May 15, 2024

Company name: TOHO ACETYLENE Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 4093

URL: <https://www.toho-ace.co.jp/>

Representative: Etsuya Ikeda, President, Executive President, Representative Director

Contact: Toshihiro Fujimoto, Senior Executive Officer, Chief Director of Administration, Director

Phone: +81-22-385-7692

Scheduled date of general shareholders' meeting: June 27, 2024

Scheduled date of commencing dividend payments: June 4, 2024

Scheduled date of filing securities report: June 27, 2024

Availability of supplementary explanatory materials on annual financial results: Available (in Japanese)

Schedule of annual financial results briefing session: Not Scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 - March 31, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2024	35,423	3.9	2,116	39.1	2,441	45.0	1,415	43.2
March 31, 2023	34,087	9.0	1,522	23.9	1,684	24.3	988	20.0

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥1,611 million [44.6%]

Fiscal year ended March 31, 2023: ¥1,114 million [34.9%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	40.74	–	8.3	7.5	6.0
March 31, 2023	28.48	–	6.1	5.5	4.5

(Reference) Share of profit (loss) of entities accounted for using equity method:

Fiscal year ended March 31, 2024: ¥54 million

Fiscal year ended March 31, 2023: ¥(2) million

(Note) Effective January 1, 2024, the Company conducted a five-for-one stock split of its common shares. Basic earnings per share was calculated assuming that the stock split was conducted at the beginning of the consolidated fiscal year ended March 31, 2023.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2024	33,660	19,478	52.0	503.50
As of March 31, 2023	31,364	18,329	52.5	474.33

(Reference) Equity: As of March 31, 2024: ¥17,501 million

As of March 31, 2023: ¥16,475 million

(Note) Effective January 1, 2024, the Company conducted a five-for-one stock split of its common shares. Basic earnings per share was calculated assuming that the stock split was conducted at the beginning of the consolidated fiscal year ended March 31, 2023.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at year-end
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2024	2,406	(1,463)	(492)	8,987
March 31, 2023	1,105	(443)	(454)	8,537

2. Dividends

	Annual dividends					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2023	–	20.00	–	40.00	60.00	417	42.1	2.6
Fiscal year ended March 31, 2024	–	25.00	–	9.00	–	487	34.4	2.9
Fiscal year ending March 31, 2025 (Forecast)	–	5.00	–	9.00	14.00		30.4	

(Note) Effective January 1, 2024, the Company conducted a five-for-one stock split of its common shares. The year-end dividend per share for the fiscal year ended March 31, 2024 is the amount after the stock split and the total annual dividend per share is described as “–.” The total annual dividend per share for the fiscal year ended March 31, 2024 without considering the stock split is ¥70.00.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	17,000	4.9	1,000	36.5	1,100	29.8	700	51.4	20.14
Full year	36,000	1.6	2,300	8.7	2,500	2.4	1,600	13.0	46.03

***Notes:**

- (1) Changes in significant subsidiaries during the fiscal year under review: No
(Changes in specified subsidiaries resulting in changes in scope of consolidation)
Newly included: – ()
Excluded: – ()
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None
- (3) Total number of issued and outstanding shares (common shares)
1) Total number of issued and outstanding shares at the end of the year (including treasury shares):
March 31, 2024: 35,020,000 shares
March 31, 2023: 35,020,000 shares

2) Total number of treasury shares at the end of the year:
March 31, 2024: 259,920 shares
March 31, 2023: 285,010 shares

3) Average number of shares during the year:
Year ended March 31, 2024: 34,750,466 shares
Year ended March 31, 2023: 34,721,425 shares
(Note) Effective January 1, 2024, the Company conducted a five-for-one stock split of its common shares. Total number of issued and outstanding shares (common shares) was calculated assuming that the stock split was conducted at the beginning of the consolidated fiscal year ended March 31, 2023.

(Reference) Summary of Non-consolidated Financial Results**1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 - March 31, 2024)**

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2024	16,694	3.4	777	81.4	1,240	54.1	893	48.4
March 31, 2023	16,150	12.4	428	(10.3)	805	(0.8)	601	4.6

Year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	25.67	–
March 31, 2023	17.31	–

(Note) Effective January 1, 2024, the Company conducted a five-for-one stock split of its common shares. Basic earnings per share was calculated assuming that the stock split was conducted at the beginning of the previous fiscal year ended March 31, 2023.

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2024	17,519	8,127	46.4	233.51
As of March 31, 2023	16,148	7,655	47.4	220.13

(Reference) Equity: As of March 31, 2024: ¥8,127 million

As of March 31, 2023: ¥7,655 million

(Note) Effective January 1, 2024, the Company conducted a five-for-one stock split of its common shares. Net assets per share was calculated assuming that the stock split was conducted at the beginning of the previous fiscal year ended March 31, 2023.

2. Non-Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
First half	8,000	4.2	700	24.5	500	21.9	14.37
Full year	17,000	1.8	1,400	12.8	1,000	12.0	28.73

* These consolidated financial results are outside the scope of audit by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

(Precautions regarding forward-looking statements, etc.)

The financial results forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that have been deemed reasonable. They do not constitute a guarantee of future results. Actual performance may differ significantly from these forecasts due to a wide range of factors. For assumptions underlying the financial results forecasts and precautions regarding their use, please refer to “1. Qualitative Information on Quarterly Financial Results, (4) Future Outlook” on page 4 of the Attachments.

(How to obtain supplementary explanatory materials on annual financial results)

The supplementary explanatory materials on annual financial results will be posted on the Company’s website on May 15, 2024 (in Japanese only).