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Consolidated Financial Results for the Year Ended March 31, 2023 [Japanese GAAP]

May 11, 2023

Company name: CROSS CAT CO.,LTD.

Stock exchange listing: Tokyo

Code number: 2307

URL: <https://www.xcat.co.jp>

Representative: Takanori Inoue

President & CEO

Contact: Tomoki Yamashita

Director Managing Executive Officer

Phone: +81-3-3474-5251

Scheduled date of Annual General Meeting of Shareholders: June 28, 2023

Scheduled date of commencing dividend payments: June 7, 2023

Scheduled date of filing annual securities report: June 29, 2023

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: No

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 to March 31, 2023)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2023	13,835	14.2	1,461	31.7	1,510	29.0	1,019	33.3
March 31, 2022	12,119	25.9	1,109	124.9	1,171	116.9	765	107.1

(Note) Comprehensive income: Fiscal year ended March 31, 2023: ¥ 1,074 million [40.8%]
Fiscal year ended March 31, 2022: ¥ 763 million [33.7%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2023	67.91	-	21.9	18.9	10.6
March 31, 2022	51.00	-	19.5	16.9	9.2

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2023: ¥ - million
Fiscal year ended March 31, 2022: ¥ - million

(Note) The company conducted a stock split of its common shares at a ratio of 1-2 as of April 1, 2022. Basic earnings per share have been calculated assuming that said stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2023	8,593	5,076	59.1	337.80
March 31, 2022	7,365	4,219	57.3	281.22

(Reference) Equity: As of March 31, 2023: ¥ 5,076 million
As of March 31, 2022: ¥ 4,219 million

(Note) The company conducted a stock split of its common shares at a ratio of 1-2 as of April 1, 2022. Net assets per share have been calculated assuming that said stock split was conducted at the beginning of the previous consolidated fiscal year.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	737	(158)	59	1,983
March 31, 2022	680	(34)	(565)	1,345

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2022	-	0.00	-	32.00	32.00	240	31.4	6.1
March 31, 2023	-	0.00	-	37.00	37.00	555	54.5	12.0
Fiscal year ending								
March 31, 2024 (Forecast)	-	0.00	-	25.00	25.00		35.1	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2023 :

Commemorative dividend	25 yen
Special dividend (50th Anniversary)	12 yen

(Note) The company conducted a stock split of its common shares at a ratio of 1-2 as of April 1, 2022. Fiscal year ended March 31, 2022 are the actual amount of dividends before the stock split.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	7,100	2.0	600	(25.3)	620	(25.1)	400	(24.0)	26.62
Full year	14,700	6.2	1,550	6.1	1,600	6.0	1,070	4.9	71.21

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2023: 17,005,674 shares

March 31, 2022: 18,421,920 shares

2) Number of treasury shares at the end of the period:

March 31, 2023: 1,978,832 shares

March 31, 2022: 3,416,246 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2023: 15,019,311 shares

Fiscal Year ended March 31, 2022: 15,005,674 shares

(Note) The company conducted a stock split of its common shares at a ratio of 1-2 as of April 1,2022. Total number of issued shares at the end of the period (including treasury shares), number of treasury shares at the end of the period and Average number of shares outstanding during the period have been calculated assuming that said stock split was conducted at the beginning of the previous consolidated fiscal year.

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 to March 31, 2023)

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

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2023	9,959	19.8	1,200	50.7	1,382	50.1	1,007	57.2
March 31, 2022	8,312	9.3	796	111.1	921	48.5	640	22.4

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2023	67.07	-
March 31, 2022	42.71	-

(Note) The company conducted a stock split of its common shares at a ratio of 1-2 as of April 1,2022. Basic earnings per share have been calculated assuming that said stock split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	7,374	4,792	65.0	318.93
March 31, 2022	6,109	3,943	64.5	262.77

(Reference) Equity: As of March 31, 2023: ¥ 4,792 million

As of March 31, 2022: ¥ 3,943 million

(Note) The company conducted a stock split of its common shares at a ratio of 1-2 as of April 1,2022. Net assets per share have been calculated assuming that said stock split was conducted at the beginning of the previous fiscal year.