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Consolidated Financial Results for the Year Ended February 29, 2024 [Japanese GAAP]

April 12, 2024

Company name: MORESCO Corporation

Stock exchange listing: Tokyo

Code number: 5018

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

Representative: Motohisa Morozumi

Representative Director, President

Contact: Hirofumi Fujimoto

Director, Senior Executive Officer

Phone: +81-78-303-9220

Scheduled date of Annual General Meeting of Shareholders: May 30, 2024

Scheduled date of commencing dividend payments: May 31, 2024

Scheduled date of filing annual securities report: May 30, 2024

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

(Amounts are rounded to the nearest million yen.)

1. Consolidated Financial Results for the Fiscal Year Ended February 29, 2024 (March 1, 2023 to February 29, 2024)

(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 February 29, 2024	31,886	5.1	1,225	134.2	1,826	74.6	1,283	108.8
February 28, 2023	30,333	11.1	523	(63.5)	1,046	(48.0)	615	(66.0)

(Note) Comprehensive income: Fiscal year ended February 29, 2024: ¥ 2,265 million [67.4%]
Fiscal year ended February 28, 2023: ¥ 1,353 million [(52.5)%]

	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
Fiscal year ended February 29, 2024	Yen 139.01	Yen -	% 6.6	% 5.3	% 3.8
February 28, 2023	66.19	-	3.4	3.4	1.7

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended February 29, 2024: ¥ 314 million
Fiscal year ended February 28, 2023: ¥ 148 million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of February 29, 2024	Millions of yen 37,053	Millions of yen 23,122	% 54.3	Yen 2,179.85
February 28, 2023	32,017	21,240	57.9	2,008.49

(Reference) Equity: As of February 29, 2024: ¥ 20,126 million
As of February 28, 2023: ¥ 18,533 million

(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 February 29, 2024	Millions of yen 2,675	Millions of yen (4,222)	Millions of yen 2,819	Millions of yen 5,566
February 28, 2023	515	(1,172)	1,227	4,186

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	%	%
February 28, 2023	-	20.00	-	20.00	40.00	369	60.4	2.0
February 29, 2024	-	20.00	-	25.00	45.00	415	32.4	2.1
Fiscal year ending February 28, 2025 (Forecast)	-	20.00	-	25.00	45.00		39.3	

(Note) Breakdown of the year-end dividend for the fiscal year ended February 29, 2024 :

Commemorative dividend	20.00 yen
Special dividend	5.00 yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2025 (March 1, 2024 to February 28, 2025)

(% 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
Full year	34,000	6.6	1,500	22.5	1,850	1.3	1,050	(18.2)	114.58

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

New 1 (Company name:)

Exclusion: - (Company name:)

(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):

February 29, 2024: 9,696,500 shares

February 28, 2023: 9,696,500 shares

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

February 29, 2024: 463,720 shares

February 28, 2023: 468,970 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended February 29, 2024: 9,231,073 shares

Fiscal Year ended February 28, 2023: 9,284,344 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended February 29, 2024 (March 1, 2023 to February 29, 2024)

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

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
February 29, 2024	17,575	2.4	479	505.1	980	(2.4)	541	(36.7)
February 28, 2023	17,162	5.4	79	(87.9)	1,004	(21.8)	856	(48.1)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
February 29, 2024	58.63	-
February 28, 2023	92.15	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
February 29, 2024	23,067	12,694	55.0	1,374.85
February 28, 2023	20,200	12,474	61.8	1,351.83

(Reference) Equity: As of February 29, 2024: ¥ 12,694 million
As of February 28, 2023: ¥ 12,474 million