

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.



## Consolidated Financial Results for the Three Months Ended March 31, 2024 [Japanese GAAP]

May 14, 2024

Company name: SAKATA INX CORPORATION  
 Stock exchange listing: Tokyo  
 Code number: 4633  
 URL: <https://www.inx.co.jp/english/>  
 Representative: Yoshiaki Ueno Representative Director, President & CEO  
 Contact: Daisuke Sugahara General Manager, Finance & Accounting Div.  
 Phone: +81-6-6447-5823  
 Scheduled date of filing quarterly securities report: May 14, 2024  
 Scheduled date of commencing dividend payments: -  
 Availability of supplementary briefing material on quarterly financial results: Yes  
 Schedule of quarterly financial results briefing session: No

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

### 1. Consolidated Financial Results for the Three Months Ended March 31, 2024 (January 1, 2024 to March 31, 2024)

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended March 31, 2024	59,152	9.1	3,926	60.8	3,999	29.2	2,730	35.5
March 31, 2023	54,227	10.6	2,441	63.2	3,094	37.4	2,015	44.7

(Note) Comprehensive income: Three months ended March 31, 2024: ¥ 8,044million [ 108.7%]  
 Three months ended March 31, 2023: ¥ 3,854million [ (33.2)%]

(Note) Because the royalty income which was previously recorded as non-operating income has been included in net sales from the beginning of the FY2024, the figures for three months ended March 31, 2024 and three months ended March 31, 2023 have been prepared after this change.

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended March 31, 2024	54.57	-
March 31, 2023	40.28	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of March 31, 2024	203,636	112,480	51.7
December 31, 2023	194,087	105,651	50.9

(Note) Equity: As of March 31, 2024: ¥ 105,208million  
 As of December 31, 2023: ¥ 98,797million

### 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended December 31, 2023	Yen -	Yen 15.00	Yen -	Yen 20.00	Yen 35.00
Fiscal year ending December 31, 2024	-	-	-	-	-
Fiscal year ending December 31, 2024(Forecast)	-	20.00	-	20.00	40.00

(Note) Revision to the forecast for dividends announced most recently: No

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2024 (January 1, 2024 to December 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ended June 30, 2024	117,000	6.2	4,900	(3.5)	5,600	(12.9)	3,600	(5.6)	71.93
Full year	239,000	4.7	11,000	(3.9)	12,300	(9.8)	8,200	9.8	164.60

(Note) Revision to the financial results forecast announced most recently: No

\* Notes:

- (1) Changes in significant subsidiaries during the three months ended March 31, 2024  
(changes in specified subsidiaries resulting in changes in scope of consolidation): No
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No
- (3) 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:                         | Yes |
| 3) Changes in accounting estimates:  | No  |
| 4) Retrospective restatement:  | No  |
- (4) Total number of issued shares (common shares)
- |  |                  |
|--|------------------|
| 1) Total number of issued shares at the end of the period (including treasury shares): |                  |
| March 31, 2024:  | 54,172,361shares |
| December 31, 2023:   | 54,172,361shares |
| 2) Total number of treasury shares at the end of the period:                           |                  |
| March 31, 2024:  | 4,127,554shares  |
| December 31, 2023:   | 4,127,549shares  |
| 3) Average number of shares during the period:   |                  |
| Three months ended March 31, 2024:   | 50,044,811shares |
| Three months ended March 31, 2023:   | 50,028,756shares |

\*This consolidated financial results are not subject to quarterly review procedures by Certified Public Accountants or audit firm.

\*Explanation of appropriate use of financial forecasts and other special notes

The above financial forecasts are based on the current available information in the Company and certain reasonable assumption to the Company, and we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

\*Supplementary information will be disclosed on TDnet on May 14, 2024 and will be uploaded on the Company's website.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Million yen)

	As of December 31,2023	As of March 31,2024
<b>Assets</b>		
Current assets		
Cash and deposits	17,013	15,458
Notes and accounts receivable - trade	59,401	64,032
Merchandise and finished goods	16,086	17,062
Work in process	1,450	1,495
Raw materials and supplies	14,506	14,256
Other	2,762	3,185
Allowance for doubtful accounts	(663)	(672)
Total current assets	110,557	114,818
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	19,892	20,265
Machinery, equipment and vehicles, net	10,684	10,811
Land	9,817	9,933
Leased assets, net	256	241
Construction in progress	2,223	3,312
Other, net	4,201	5,602
Total property, plant and equipment	47,075	50,167
Intangible assets		
Goodwill	386	368
Other	3,518	3,808
Total intangible assets	3,904	4,177
Investments and other assets		
Investment securities	30,118	31,856
Other	3,312	3,556
Allowance for doubtful accounts	(880)	(940)
Total investments and other assets	32,549	34,472
Total non-current assets	83,529	88,817
Total assets	194,087	203,636

(Million yen)

	As of December 31,2023	As of March 31,2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	25,578	24,313
Electronically recorded obligations - operating	14,030	14,552
Short-term borrowings	8,354	9,274
Current portion of long-term borrowings	3,415	3,495
Accrued expenses	5,623	4,841
Income taxes payable	839	1,080
Provision for bonuses	663	1,140
Other	3,304	3,447
Total current liabilities	61,811	62,146
Non-current liabilities		
Bonds payable	1,000	1,000
Long-term loans payable	11,285	11,954
Retirement benefit liability	5,040	5,013
Asset retirement obligations	76	76
Other	9,221	10,965
Total non-current liabilities	26,624	29,009
<b>Total liabilities</b>	<b>88,435</b>	<b>91,155</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	7,472	7,472
Capital surplus	5,673	5,673
Retained earnings	77,740	79,469
Treasury shares	(3,999)	(3,999)
Total shareholders' equity	86,886	88,616
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,151	2,449
Deferred gains or losses on hedges	2	3
Foreign currency translation adjustment	10,169	14,506
Remeasurements of defined benefit plans	(411)	(367)
Total accumulated other comprehensive income	11,911	16,592
Non-controlling interests	6,853	7,272
<b>Total net assets</b>	<b>105,651</b>	<b>112,480</b>
<b>Total liabilities and net assets</b>	<b>194,087</b>	<b>203,636</b>

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Million yen)

	For the three months ended March 31,2023	For the three months ended March 31,2024
Net sales	54,227	59,152
Cost of sales	42,855	44,860
Gross profit	11,372	14,292
Selling, general and administrative expenses	8,930	10,366
Operating income	2,441	3,926
Non-operating income		
Interest income	25	92
Dividend income	5	6
Equity in earnings of affiliates	409	204
Foreign exchange gains	286	-
Other	133	136
Total non-operating income	859	439
Non-operating expenses		
Interest expenses	175	162
Foreign exchange losses	-	171
Other	31	32
Total non-operating expenses	206	366
Ordinary income	3,094	3,999
Extraordinary income		
Gain on sales of investment securities	-	59
Total extraordinary income	-	59
Income before income taxes	3,094	4,059
Income taxes - current	868	1,097
Income taxes - deferred	(31)	(59)
Total income taxes	836	1,037
Net income	2,257	3,021
Net income attributable to non-controlling interests	242	290
Net income attributable to owners of parent	2,015	2,730

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Million yen)

	For the three months ended March 31,2023	For the three months ended March 31,2024
Net income	2,257	3,021
Other comprehensive income		
Valuation difference on available-for-sale securities	414	310
Deferred gains or losses on hedges	(1)	1
Foreign currency translation adjustment	830	3,559
Remeasurements of defined benefit plans, net of tax	32	44
Share of other comprehensive income of affiliates accounted for using equity method	321	1,107
Total other comprehensive income	1,596	5,022
Comprehensive income	3,854	8,044
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,502	7,411
Comprehensive income attributable to non-controlling interests	352	632