

Translation

Consolidated Financial Results for the the Fiscal Year Ended December 31, 2023 (Japanese GAAP)

February 7, 2024

Company name: DAITRON CO., LTD.
 Stock exchange listing: TSE Prime Market
 Code Number: 7609
 URL: <https://www.daitron.co.jp/en/>
 Representative: Shinsuke Tsuchiya, President, CEO & COO
 Contact: Hajimu Mouri, Senior Managing Director & Representative Director,
 Senior Managing Corporate Officer & Division Manager-Business Administration
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Scheduled date of General Shareholders Meeting: March 28, 2024
 Scheduled date of commencing dividend payment: March 29, 2024
 Scheduled date of filing securities report: March 29, 2024
 Support explanatory material for financial results: Yes
 Explanatory meeting for financial results: Yes (for institutional investors and analysts)

(Figures less than a million yen are rounded down.)

1. Consolidated financial results for the the fiscal year (January 1, 2023 to December 31, 2023)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
Fiscal 2023	92,156	5.2	5,943	(1.8)	6,015	(3.1)
Fiscal 2022	87,639	21.1	6,051	44.2	6,210	43.6

	Net income attributable to owners of parent		Net income per share	Diluted net income per share
	Million yen	%	Yen	Yen
Fiscal 2023	4,014	(5.3)	361.65	—
Fiscal 2022	4,237	43.5	381.78	—

(Note) Comprehensive income: Fiscal 2023: 4,762 million yen / 9.1% Fiscal 2022: 4,363 million yen / 29.6%

(Note) Diluted net income per share is not presented because there were no dilutive shares.

	Return on equity (%)	Ordinary income to total assets (%)	Operating income to net sales (%)
	%	%	%
Fiscal 2023	14.5	9.2	6.4
Fiscal 2022	17.5	10.2	6.9

(Reference) Equity in earnings(losses) of affiliates: Fiscal 2023: — million yen Fiscal 2022: — million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Fiscal 2023	67,788	29,451	43.4	2,650.52
Fiscal 2022	63,202	26,012	41.1	2,342.79

(Reference) Shareholder's equity: Fiscal 2023: 29,428 million yen Fiscal 2022: 26,006 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Period-end cash and cash equivalents
	Million yen	Million yen	Million yen	Million yen
Fiscal 2023	315	(627)	(1,501)	11,224
Fiscal 2022	(275)	(237)	(1,004)	12,882

2. Dividends

	Annual dividends				
	1Q end	2Q end	3Q end	Fiscal end	Total
	yen	yen	yen	yen	yen
Fiscal 2022	—	45.00	—	70.00	115.00
Fiscal 2023	—	50.00	—	70.00	120.00
Fiscal 2024 (forecast)	—	50.00	—	70.00	120.00

	Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	Million yen	%	%
Fiscal 2022	1,276	30.1	5.3
Fiscal 2023	1,332	33.2	4.8
Fiscal 2024 (forecast)		33.3	

3. Consolidated Forecasts for Fiscal 2024 (January 1, 2024 to December 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
2Q (accum.)	43,000	(6.2)	2,200	(36.7)	2,200	(37.8)	1,450	130.59
Full year	92,500	0.4	6,000	0.9	6,000	(0.3)	4,000	360.26

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

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

(i) Changes in accounting policies associated with the revisions of accounting standards, etc: None

(ii) Changes in accounting policies other than above (i): None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of outstanding shares (common shares)

(i) Number of outstanding shares at the end of period (including treasury shares)

Fiscal 2023 : 11,155,979 shares

Fiscal 2022 : 11,155,979 shares

(ii) Number of treasury shares at the end of period

Fiscal 2023 : 52,917 shares

Fiscal 2022 : 55,427 shares

(iii) Average number of shares during the period

Fiscal 2023 : 11,101,900 shares

Fiscal 2022 : 11,099,257 shares

(Reference) Summary of Non-consolidated Financial Results**1. Non-consolidated Financial Results for the Fiscal 2023 (Jan. 1, 2023 to Dec. 31, 2023)****(1) Non-consolidated Operating Results**

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
Fiscal 2023	83,385	4.7	5,159	7.6	5,781	7.5
Fiscal 2022	79,669	18.5	4,795	42.5	5,375	47.9

	Net income		Net income per share	Diluted net income per share
	Million yen	%	Yen	Yen
Fiscal 2023	4,055	8.0	365.27	—
Fiscal 2022	3,754	50.3	338.28	—

(Note) Diluted net income per share is not presented because there were no potential shares.

(2) Non-consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Fiscal 2023	62,690	26,468	42.2	2,383.92
Fiscal 2022	58,704	23,540	40.1	2,120.71

(Reference) Shareholders' equity: Fiscal 2023 : 26,468 million yen Fiscal 2022 : 23,540 million yen

* Financial result reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Explanations on appropriate use of the forecasts and other special comments

[Note for statements concerning the future, etc.]

The business forecasts are made based on certain information currently available to and judged reasonable by the Company, but not what the Company is committed to attaining. The actual results may differ greatly depending on various factors.