

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 31, 2023

Consolidated Financial Results for the Nine Months Ended September 30, 2023 (Under Japanese GAAP)

Company name: Toagosei Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4045
 URL: <https://www.toagosei.co.jp/english/>
 Representative: Mikishi Takamura, President
 Inquiries: Akihiko Matsuda, General Manager, Corporate Communication Department
 E-mail: irpr@toagosei.co.jp
 Scheduled date to file quarterly securities report: November 14, 2023
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the Nine months ended September 30, 2023 (from January 1, 2023 to September 30, 2023)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary profit		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
September 30, 2023	116,149	(2.2)	8,088	(32.9)	9,672	(29.8)	8,175	(20.6)
September 30, 2022	118,717	4.7	12,054	(11.4)	13,773	(4.5)	10,294	(3.4)

Note: Comprehensive income For the nine months ended September 30, 2023: ¥ 13,971 million [16.4%]
 For the nine months ended September 30, 2022: ¥ 12,004 million [(23.0)%]

	Net income per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2023	68.66	—
September 30, 2022	83.05	—

(2) Consolidated financial position

	Total assets	Net assets	Net worth ratio
As of	Millions of yen	Millions of yen	%
September 30, 2023	264,236	210,585	79.3
December 31, 2022	265,135	210,807	77.7

Reference: Shareholders' equity
 As of September 30, 2023 : ¥209,577 million
 As of December 31, 2022 : ¥205,969 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2022	—	18.00	—	18.00	36.00
Fiscal year ending December 31, 2023	—	20.00	—		
Fiscal year ending December 31, 2023 (Forecast)				20.00	40.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated performance forecast for Fiscal 2023 (from January 1, 2023 to December 31, 2023)

(Percentage indicate changes in comparison with the previous fiscal year.)

	Net sales		Operating income		Ordinary profit		Net income attributable to owners of parent		Net income per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
Fiscal 2023	162,400	1.0	10,500	(27.0)	12,000	(27.0)	10,300	(17.6)	87.01

Note: Revisions to consolidated performance forecast during the quarter under review: None

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

Note: For further details, please refer on “ 2. Quarterly Consolidated Financial Statements, Notes - (iv) Notes.”

(4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2023	122,100,000 shares
As of December 31, 2022	122,100,000 shares

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

As of September 30, 2023	4,811,191 shares
As of December 31, 2022	994,783 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 31, 2023	119,075,015 shares
Nine months ended September 31, 2022	123,955,247 shares

Note: The number of treasury shares at the end of the period and the average number of shares outstanding during the period (cumulative from the beginning of the fiscal year) for the nine months ended September 31, 2023 includes the company's shares held by Employee Stock Compensation Plan.

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The performance forecast and other forward-looking statements contained in this material have been prepared on the basis of information available at this point and certain assumptions which are judged to be rational, and may be substantially different from the actual performance etc. because of various factors that may arise from now on.