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April 26, 2024

Consolidated Financial Results for the Three Months Ended March 31, 2024 (Under Japanese GAAP)

Company name: Toagosei Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4045
 URL: <https://www.toagosei.co.jp/>
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 Scheduled date to file quarterly securities report: May 14, 2024
 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 three months ended March 31, 2024 (from January 1, 2024 to March 31, 2024)

(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	%
Three months ended								
March 31, 2024	39,014	2.1	3,552	37.3	4,027	35.4	2,717	24.3
March 31, 2023	38,198	1.2	2,587	(37.0)	2,974	(36.1)	2,185	(45.6)

Note: Comprehensive income For the three months ended March 31, 2024: ¥ 7,414 million [108.7%]
 For the three months ended March 31, 2023: ¥ 3,551 million [(30.4)%]

	Net income per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2024	23.60	—
March 31, 2023	18.18	—

(2) Consolidated financial position

	Total assets	Net assets	Net worth ratio
As of	Millions of yen	Millions of yen	%
March 31, 2024	271,534	211,728	77.6
December 31, 2023	272,285	212,518	77.7

Reference: Shareholders' equity
 As of March 31, 2024 : ¥210,722 million
 As of December 31, 2023: ¥211,509 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, 2023	—	20.00	—	33.00	53.00
Fiscal year ending December 31, 2024	—				
Fiscal year ending December 31, 2024 (Forecast)		29.00	—	29.00	58.00

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

3. Consolidated performance forecast for Fiscal 2024 (from January 1, 2024 to December 31, 2024)

	Net sales		Operating income		Ordinary profit		Net income attributable to owners of parent		Net assets per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
First half, 2024	80,300	4.4	6,700	41.2	7,300	18.3	6,100	11.5	53.32
Fiscal 2024	168,300	5.6	14,000	12.0	15,200	4.8	11,300	(7.2)	99.43

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: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of issued shares (common shares)

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

As of March 31, 2024	117,100,000 shares
As of December 31, 2023	117,100,000 shares

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

As of March 31, 2024	3,420,012 shares
As of December 31, 2023	636,005 shares

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

Three months ended March 31, 2024	115,107,862 shares
Three months ended March 31, 2023	120,218,319 shares

* 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.