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May 14, 2024
Tatsuta Electric Wire
and Cable Co.,Ltd.

FY2023 Financial Summary

These documents are outside the scope of audit.

1. Business Segment Information (vs. FY2022)

(Millions of yen)

	FY2022 Actual (①)							FY2023 Actual (②)							Amount of change (②-①)		
	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1st half	2nd half	Full year
Electric Wire and Cable Business	9,926	11,087	21,013	11,401	11,559	22,961	43,975	11,059	11,436	22,496	12,183	12,417	24,600	47,096	○1,482	○1,639	○3,121
Electronic Materials Business	4,228	4,034	8,263	4,174	2,626	6,801	15,064	3,835	3,757	7,592	3,959	2,996	6,956	14,548	× 670	○154	× 515
Other Businesses	582	562	1,144	611	706	1,318	2,463	557	649	1,207	616	678	1,295	2,502	○62	× 23	○38
Adjustment (Note)	▲ 6	▲ 7	▲ 13	▲ 6	▲ 7	▲ 13	▲ 27	▲ 7	▲ 7	▲ 15	▲ 7	▲ 6	▲ 13	▲ 28	× 1	○0	× 1
Net Sales	14,732	15,677	30,409	16,182	14,884	31,067	61,476	15,445	15,835	31,281	16,752	16,085	32,837	64,119	○871	○1,770	○2,642
Electric Wire and Cable Business	▲ 166	186	20	148	599	748	768	342	412	755	697	610	1,308	2,063	○735	○559	○1,294
Electronic Materials Business	642	547	1,190	459	▲ 186	273	1,464	403	387	791	384	▲ 27	356	1,147	× 399	○82	× 316
Other Businesses	45	1	46	36	78	114	161	▲ 34	17	▲ 17	4	38	43	26	× 63	× 71	× 135
Adjustment (Note)	▲ 194	▲ 170	▲ 365	▲ 180	▲ 147	▲ 327	▲ 692	▲ 170	▲ 179	▲ 349	▲ 172	▲ 167	▲ 339	▲ 689	○15	× 12	○3
Operating Income	327	564	892	464	345	809	1,701	540	638	1,179	914	454	1,368	2,547	○286	○559	○846
(Operating Profit Margin)	(2.2%)	(3.6%)	(2.9%)	(2.9%)	(2.3%)	(2.6%)	(2.8%)	(3.5%)	(4.0%)	(3.8%)	(5.5%)	(2.8%)	(4.2%)	(4.0%)			
Ordinary Income	437	637	1,074	468	321	789	1,864	598	692	1,290	918	479	1,398	2,688	○216	○608	○824
(Ordinary Profit Margin)	(3.0%)	(4.1%)	(3.5%)	(2.9%)	(2.2%)	(2.5%)	(3.0%)	(3.9%)	(4.4%)	(4.1%)	(5.5%)	(3.0%)	(4.3%)	(4.2%)			
Net Income	323	549	872	243	▲ 147	95	967	453	514	967	636	161	797	1,765	○95	○702	○797

(Note)

The adjustment is inter-segment eliminations and corporate expenses, which consist of general and administrative expenses and research expenses not attributable to reportable segments.

2. Consolidated Financial Statements

【Comparison of Consolidated Statements of Income】

	(A)		(B)		(Millions of yen)	
	FY2022 (From April 1, 2022 to March 31, 2023)		FY2023 (From April 1, 2023 to March 31, 2024)		Amount of change (B)-(A)	Percent change ((B)-(A))/(A)
Net sales	61,476	100.0%	64,119	100.0%	2,642	4.3%
Cost of sales	50,197	81.7%	51,986	81.1%	1,789	3.6%
Gross income	11,279	18.3%	12,132	18.9%	853	7.6%
Selling, general and administrative expenses	9,577	15.6%	9,584	14.9%	6	0.1%
Operating income	1,701	2.8%	2,547	4.0%	846	49.7%
Non-operating income						
Interest income	12		5		△7	
Dividend income	22		23		0	
Foreign exchange gains	90		77		△12	
Subsidy income	6		4		△1	
Other	50		44		△5	
Total non-operating income	183	0.3%	157	0.2%	△26	-14.4%
Non-operating expenses						
Interest expenses	8		9		0	
Provision of allowance for doubtful accounts	-		4		4	
Loss on disaster	5		-		△5	
Other	6		2		△4	
Total non-operating expenses	20	0.0%	15	0.0%	△4	-22.1%
Ordinary income	1,864	3.0%	2,688	4.2%	824	44.2%
Extraordinary income						
Compensation for transfer	101		-		△101	
Gain on sale of investment securities	6		23		17	
Gain on sale of golf club memberships	-		0		0	
Gain on sale of non-current assets	0		2		2	
Total extraordinary income	108	0.2%	26	0.0%	△81	-75.5%
Extraordinary losses						
Loss on valuation of investment securities	406		105		△300	
Loss on sale of non-current assets	0		-		△0	
Loss on abandonment of non-current assets	44		103		58	
Loss on transfer of non-current assets	-		35		35	
TOB related expenses	189		34		△155	
Total extraordinary losses	641	1.0%	278	0.4%	△362	-56.6%
Income before income taxes	1,331	2.2%	2,437	3.8%	1,105	83.0%
Income taxes - current	456		837		380	
Income taxes - deferred	△92		△165		△73	
Total income taxes	363	0.6%	671	1.0%	307	84.6%
Income	967		1,765		797	
Income attributable to owners of parent	967	1.6%	1,765	2.8%	797	82.4%

【Comparison of Consolidated Balance Sheets】

	(A)		(B)		(Millions of yen)		(A)		(B)		(Millions of yen)
	FY2022 (As of March 31, 2023)		FY2023 (As of March 31, 2024)		Amount of change (B)-(A)		FY2022 (As of March 31, 2023)		FY2023 (As of March 31, 2024)		Amount of change (B)-(A)
Assets						Liabilities					
Current assets						Current liabilities					
Cash and deposits	1,246		1,780		533	Notes and accounts payable - trade	4,279		3,989		△290
Notes and accounts receivable - trade	20,973		21,425		452	Current portion of long-term borrowings	-		900		900
Inventories	12,328		12,432		103	Accounts payable - other	1,243		1,517		274
Short-term loans receivable	4,611		5,263		652	Accrued expenses	1,381		1,489		108
Other	613		1,102		489	Income taxes payable	87		673		586
Allowance for doubtful accounts	△12		△12		0	Other	939		708		△231
Total current assets	39,761	68.0%	41,993	68.7%	2,231	Total current liabilities	7,931	13.6%	9,278	15.2%	1,347
Non-current assets						Non-current liabilities					
Property, plant and equipment						Long-term borrowings	900		-		△900
Buildings and structures, net	8,508		8,112		△396	Retirement benefit liability	1,572		431		△1,141
Machinery, equipment and vehicles, net	3,032		2,633		△399	Asset retirement obligations	42		110		67
Tools, furniture and fixtures, net	371		370		△0	Deferred tax liabilities	1		20		18
Land	3,721		3,696		△24	Other	127		91		△36
Construction in progress	295		1,733		1,438	Total non-current liabilities	2,644	4.5%	653	1.1%	△1,990
Total property, plant and equipment	15,929	27.2%	16,545	27.1%	616	Total liabilities	10,575	18.1%	9,932	16.3%	△643
Intangible assets						Net assets					
Software	136		126		△10	Shareholders' equity					
Software in progress	15		16		0	Share capital	6,676		6,676		-
Right to use facilities	4		4		△0	Capital surplus	4,516		4,516		-
Other	1		1		△0	Retained earnings	38,792		40,557		1,765
Total intangible assets	157	0.3%	148	0.2%	△9	Treasury shares	△2,459		△2,460		△0
Investments and other assets						Total shareholders' equity	47,525	81.3%	49,290	80.6%	1,764
Investment securities	1,067		1,291		224	Accumulated other comprehensive income					
Long-term prepaid expenses	0		52		52	Valuation difference on available-for-sale securities	249		442		192
Retirement benefit asset	70		183		113	Deferred gains or losses on hedges	131		472		341
Deferred tax assets	1,190		687		△503	Foreign currency translation adjustment	△55		△45		10
Other	451		371		△79	Remeasurements of defined benefit plans	31		1,026		995
Allowance for doubtful accounts	△169		△154		15	Total accumulated other comprehensive income	356	0.6%	1,896	3.1%	1,539
Total investments and other assets	2,609	4.5%	2,432	4.0%	△177	Total net assets	47,882	81.9%	51,186	83.7%	3,304
Total non-current assets	18,696	32.0%	19,125	31.3%	429	Total liabilities and net assets	58,457	100.0%	61,119	100.0%	2,661
Total assets	58,457	100.0%	61,119	100.0%	2,661						

3. Capital expenditure, Depreciation, and other

(Millions of yen)

	FY 2020	FY 2021	FY 2022	FY 2023
Electric Wire and Cable Business	926	982	934	687
Electronic Materials Business	479	1,401	644	1,544
Other Business	145	91	93	160
Corporate	396	115	30	70
Capital expenditure	1,947	2,590	1,702	2,462
Electric Wire and Cable Business	798	868	839	827
Electronic Materials Business	701	786	814	767
Other Business	101	141	164	153
Corporate	169	183	174	148
Depreciation	1,770	1,980	1,993	1,897
R&D				
R&D expenses	1,560	1,350	1,306	1,388
R&D expenses as a percentage of net sales	2.6%	2.3%	2.1%	2.2%

4. Trends in the number of employees

	FY2020 (As of March 31, 2021)	FY2021 (As of March 31, 2022)	FY2022 (As of March 31, 2023)	FY2023 (As of March 31, 2024)
Electric Wire and Cable Business	578	580	587	584
Electronic Materials Business	221	241	257	266
Other Business	97	105	115	114
Corporate	81	85	87	86
Number of employees	977	1,011	1,046	1,050

Note:

Figures indicate number of employees including those seconded from outside the group and excluding those seconded to outside the group. Part-time and temporary employees are also excluded.