



Consolidated Financial Results for the Fiscal Year Ended December 31, 2022 [Japanese GAAP]

February 14, 2023

Tokyo Stock Exchange, Prime Market

Name of registrant: Milbon Co., Ltd.
 Code No.: 4919 URL <https://www.milbon.com/en/>
 Representative: Ryuji Sato, Representative Director, President & CEO
 Inquiries: Masahiro Murai, Managing Executive Director
 Scheduled date of ordinary general meeting of shareholders: March 29, 2023
 Scheduled date to submit securities report: March 29, 2023
 Scheduled starting date of dividend payments: March 30, 2023
 Preparation of supplementary materials on the Consolidated Financial Results: Yes
 Holding of an explanatory meeting on the Consolidated Financial Results: Yes (For institutional investors and analysts)

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(Amounts of less than one million yen have been omitted.)

1. Consolidated financial results for the fiscal year ended December 31, 2022 (January 1, 2022 - December 31, 2022)

(1) Consolidated operating results

(Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended December 31, 2022	45,238	-	7,551	-	7,829	9.4	5,577	9.2
Year ended December 31, 2021	41,582	16.4	7,817	22.3	7,158	23.6	5,109	21.5

Note: Comprehensive income Year ended December 31, 2022: 6,253 million yen [8.7%] Year ended December 31, 2021: 5,754 million yen [52.4%]

	Basic earnings per share	Diluted earnings per share	Return on equity (ROE)	Return on assets (ROA)	Operating income ratio
	Yen	Yen	%	%	%
Year ended December 31, 2022	171.49	-	13.2	15.5	16.7
Year ended December 31, 2021	157.17	-	13.4	15.7	18.8

(Reference) : Equity in earnings (losses) of affiliates Year ended December 31, 2022: (112) million yen Year ended December 31, 2021: (151) million yen

Note: From the beginning of the fiscal year, sales discounts, previously included as non-operating expenses, are deducted from net sales. As a result, the Company has determined that year-on-year comparisons of net sales and operating income may be misleading. Accordingly, the percentage of year-on-year changes in net sales and operating income are not indicated in the above table. (Ordinary income and profit attributable to owners of parent remain unchanged.) If the figures for the previous fiscal year were on the same basis as for the current fiscal year, net sales for the fiscal year would increase 10.7%, and operating income would increase 6.6%. Please refer to the Financial Results Presentation Materials for details.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2022	52,760	43,991	83.4	1,352.52
As of December 31, 2021	48,238	40,197	83.3	1,236.41

(Reference) Equity As of December 31, 2022: 43,991 million yen As of December 31, 2021: 40,197 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Year ended December 31, 2022	5,008	(3,865)	(2,578)	12,258
Year ended December 31, 2021	6,636	(3,995)	(1,919)	13,312

2. Payment of dividends

	Annual dividends					Total dividends (Annual)	Dividend payout ratio (Consolidated)	Dividends on equity (DOE) (Consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of fiscal year	Total			
	Yen	Yen	Yen	Yen	Yen			
Year ended December 31, 2021	-	30.00	-	38.00	68.00	2,210	43.3	5.8
Year ended December 31, 2022	-	40.00	-	46.00	86.00	2,797	50.2	6.6
Year ending December 31, 2023 (forecast)	-	40.00	-	48.00	88.00		49.3	

3. Consolidated operating forecasts for the fiscal year ending December 31, 2023 (January 1, 2023 - December 31, 2023)

(Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending December 31, 2023	49,200	8.8	8,300	9.9	8,250	5.4	5,800	4.0	178.34

*Notes

(1) Significant changes in subsidiaries during the period

(changes in specified subsidiaries resulting in the change in the scope of consolidation) : Yes

New: 1 company (Company name: Milbon Europe GmbH) Exclude: 0 companies (Company name:)

(2) Application of accounting methods specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatements

1) Changes in accounting policies due to amendment to the accounting standards, etc. : Yes

2) Changes in accounting policies other than those in 1) above : Yes

3) Changes in accounting estimates : None

4) Retrospective restatements : None

(4) Number of shares issued (common stock)

1) Number of shares issued at the end of the period (including treasury shares)

As of December 31, 2022	33,117,234 shares	As of December 31, 2021	33,117,234 shares
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2) Number of treasury shares at the end of the period

As of December 31, 2022	591,511 shares	As of December 31, 2021	606,080 shares
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3) Average number of shares during the period

Year ended December 31, 2022	32,521,551 shares	Year ended December 31, 2021	32,508,933 shares
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*These financial statements are not subject to the review by a certified public accountant or an audit corporation.

*Explanation on the appropriate use of operating forecasts and other special instructions

Operating forecasts and other statements regarding the future presented in these materials are based on information currently available and certain assumptions deemed to be reasonable, and actual performance may differ substantially due to various factors.