



Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 [Japanese GAAP]

February 14, 2024

Tokyo Stock Exchange, Prime Market

Name of registrant: Milbon Co., Ltd.
Code No.: 4919 URL <https://www.milbon.com/en/>
Representative: Hidenori Sakashita, President & CEO
Inquiries: Masahiro Murai, Managing Executive Director
Scheduled date of ordinary general meeting of shareholders: March 28, 2024
Scheduled filing date for securities report: March 28, 2024
Scheduled starting date of dividend payments: March 29, 2024
Preparation of supplementary materials on the financial results: Yes
Holding of an explanatory meeting on the 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, 2023 (January 1, 2023 - December 31, 2023)

(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, 2023	47,762	5.6	5,525	(26.8)	5,586	(28.6)	4,001	(28.3)
Year ended December 31, 2022	45,238	-	7,551	-	7,829	9.4	5,577	9.2

Note: Comprehensive income Year ended December 31, 2023: 4,657 million yen [(25.5)%] Year ended December 31, 2022: 6,253 million yen [8.7%]

	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, 2023	122.99	-	8.9	10.5	11.6
Year ended December 31, 2022	171.49	-	13.2	15.5	16.7

Note: Since the beginning of the previous fiscal year, sales discounts, previously categorized 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 with the same period of the previous year may be misleading. Accordingly, the percentage of year-on-year changes in net sales and operating income from the same period of the two fiscal years are not indicated in the above table. (Ordinary income and profit attributable to owners of parent remain unchanged.) If the figures of FY2021 were calculated on the same basis as FY2022, net sales and operating income would increase by 10.7% and 6.6%, respectively, in FY2022. For more details, please see the FY2022 Financial Results Presentation Materials.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2023	53,391	45,932	86.0	1,411.56
As of December 31, 2022	52,760	43,991	83.4	1,352.52

(Reference) Equity As of December 31, 2023: 45,932 million yen As of December 31, 2022: 43,991 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, 2023	4,765	(3,109)	(2,797)	11,292
Year ended December 31, 2022	5,008	(3,865)	(2,578)	12,258

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, 2022	-	40.00	-	46.00	86.00	2,797	50.2	6.6
Year ended December 31, 2023	-	40.00	-	48.00	88.00	2,863	71.6	6.4
Year ending December 31, 2024 (forecast)	-	40.00	-	48.00	88.00		61.6	

3. Consolidated operating results forecasts for the fiscal year ending December 31, 2024 (January 1, 2024 - December 31, 2024)

(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, 2024	50,620	6.0	6,600	19.5	6,560	17.4	4,650	16.2	142.92

*Notes

(1) Significant changes in subsidiaries during the period

(changes in specified subsidiaries resulting in the change in the scope of consolidation) : None

New: 0 company (Company name:)

Exclude: 0 companies (Company name:)

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

1) Changes in accounting policies due to amendment to the accounting standards, etc. : None

2) Changes in accounting policies other than those in 1) above : None

3) Changes in accounting estimates : None

4) Retrospective restatements : None

(3) Number of shares issued (common stock)

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

2) Number of treasury shares at the end of the period

3) Average number of shares during the period

	As of December 31, 2023	33,117,234 shares	As of December 31, 2022	33,117,234 shares
	As of December 31, 2023	577,107 shares	As of December 31, 2022	591,511 shares
	Year ended December 31, 2023	32,536,033 shares	Year ended December 31, 2022	32,521,551 shares

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended December 31, 2023 (January 1, 2023 - December 31, 2023)

(1) Non-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, 2023	42,520	1.8	4,701	(36.5)	4,906	(38.4)	3,233	(41.6)
Year ended December 31, 2022	41,780	6.5	7,407	(0.7)	7,959	14.9	5,533	11.0

	Basic earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
As of December 31, 2023	99.37	-	-	-
As of December 31, 2022	170.16	-	-	-

(2) Non-consolidated financial position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Million yen	Million yen	Million yen	Million yen	%	Yen	Yen	
As of December 31, 2023	48,400	41,444	41,444	41,249	85.6	1,273.65	1,268.22	
As of December 31, 2022	49,508	41,249	41,249	41,249	83.3	1,268.22	1,268.22	

(Reference) Equity

As of December 31, 2023: 41,444 million yen

As of December 31, 2022: 41,249 million yen

*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.