

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.



## Consolidated Financial Results for the Nine Months Ended December 31, 2023 [Japanese GAAP]

January 31, 2024

Company name: PEGASUS CO., LTD.

Stock exchange listing: Tokyo

Code number: 6262

URL: <https://www.pegasus.co.jp>

Representative: Shigemi Mima

Representative Director

Contact: Takashi Kaneko

Senior Executive Officer

Phone: +81-6(6451)1351

Scheduled date of filing quarterly securities report: February 8, 2024

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Results for the Nine Months Ended December 31, 2023 (April 1, 2023 to December 31, 2023)

## (1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2023	13,014	(34.0)	100	(95.6)	333	(87.3)	(129)	-
December 31, 2022	19,723	34.0	2,300	80.7	2,621	99.8	1,847	78.0

(Note) Comprehensive income: Nine months ended December 31, 2023: ¥ 2,762 million [ (54.8)%]  
 Nine months ended December 31, 2022: ¥ 6,115 million [ 147.2%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2023	(5.22)	-
December 31, 2022	74.45	-

## (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
December 31, 2023	43,489	31,469	70.1
March 31, 2023	39,507	29,199	71.6

(Reference) Equity: As of December 31, 2023: ¥ 30,470 million  
 As of March 31, 2023: ¥ 28,300 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	-	15.00	-	12.00	27.00
Fiscal year ending March 31, 2024	-	5.00	-		
Fiscal year ending March 31, 2024 (Forecast)				0.00	5.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	17,530	(30.7)	(80)	-	270	(90.8)	(280)	-	(11.29)

(Note) Revision to the financial results forecast announced most recently: Yes

## \* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2023

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name: )

Exclusion: - (Company name: )

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

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

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2023: 24,828,600 shares

March 31, 2023: 24,828,600 shares

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

December 31, 2023: 17,976 shares

March 31, 2023: 17,976 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2023: 24,810,624 shares

Nine months ended December 31, 2022: 24,810,624 shares

(Note) 1 Quarterly summary of financial statements is not subject to the quarterly reviews by a certified public accountant or an audit corporation.

2 Forward-looking statements

Statements contained in this summary regarding the Company's plans, strategies, and expectations for future performance, which are based on information available to the Company at the time of writing.

They are therefore subject to a number of uncertainties and unknowable factors, and actual results may thus differ substantially from those projected.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	9,530,205	8,923,270
Notes and accounts receivable - trade	6,141,082	6,143,982
Merchandise and finished goods	7,024,645	8,248,460
Work in process	1,105,842	944,502
Raw materials and supplies	4,019,530	4,052,096
Other	678,854	924,619
Allowance for doubtful accounts	(127,704)	(145,316)
Total current assets	28,372,456	29,091,614
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,045,679	5,257,026
Other, net	5,363,979	7,851,301
Total property, plant and equipment	10,409,659	13,108,327
Intangible assets	44,057	36,203
Investments and other assets		
Retirement benefit asset	131,844	141,758
Other	549,956	1,111,611
Total investments and other assets	681,801	1,253,369
Total non-current assets	11,135,518	14,397,901
Total assets	39,507,974	43,489,515
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,831,554	2,097,000
Short-term borrowings	3,018,940	3,784,640
Income taxes payable	498,384	70,732
Provision for bonuses	121,878	82,213
Other	1,393,134	2,284,341
Total current liabilities	7,863,891	8,318,927
Non-current liabilities		
Long-term borrowings	1,171,533	2,713,726
Retirement benefit liability	521,722	492,029
Other	750,841	495,121
Total non-current liabilities	2,444,097	3,700,877
Total liabilities	10,307,989	12,019,804

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,255,553	2,255,553
Capital surplus	2,988,857	2,988,857
Retained earnings	18,528,628	17,977,244
Treasury shares	(5,365)	(5,365)
Total shareholders' equity	23,767,674	23,216,290
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	14,074	(101,952)
Foreign currency translation adjustment	4,482,371	7,323,864
Remeasurements of defined benefit plans	36,001	31,932
Total accumulated other comprehensive income	4,532,447	7,253,843
Non-controlling interests	899,863	999,577
Total net assets	29,199,985	31,469,711
<b>Total liabilities and net assets</b>	<b>39,507,974</b>	<b>43,489,515</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net sales	19,723,917	13,014,876
Cost of sales	13,044,465	8,984,542
Gross profit	6,679,452	4,030,333
Selling, general and administrative expenses	4,379,132	3,929,513
Operating profit	2,300,319	100,819
Non-operating income		
Interest income	20,356	42,661
Dividend income	8,423	3,818
Foreign exchange gains	357,459	325,346
Subsidy income	4,322	-
Other	27,323	22,344
Total non-operating income	417,883	394,171
Non-operating expenses		
Interest expenses	92,220	102,285
Commission for syndicated loans	-	47,348
Other	4,446	11,458
Total non-operating expenses	96,666	161,092
Ordinary profit	2,621,537	333,899
Extraordinary income		
Gain on sale of non-current assets	1,369	-
Total extraordinary income	1,369	-
Extraordinary losses		
Loss on sale of non-current assets	6	-
Loss on retirement of non-current assets	546	-
Total extraordinary losses	552	-
Profit before income taxes	2,622,353	333,899
Income taxes - current	918,576	285,766
Income taxes - deferred	(199,014)	96,412
Total income taxes	719,561	382,178
Profit (loss)	1,902,792	(48,279)
Profit attributable to non-controlling interests	55,653	81,324
Profit (loss) attributable to owners of parent	1,847,138	(129,603)

## Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Profit (loss)	1,902,792	(48,279)
Other comprehensive income		
Valuation difference on available-for-sale securities	599	(116,027)
Foreign currency translation adjustment	4,212,139	2,931,180
Remeasurements of defined benefit plans, net of tax	(224)	(4,069)
Total other comprehensive income	4,212,514	2,811,084
Comprehensive income	6,115,306	2,762,804
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,913,377	2,591,792
Comprehensive income attributable to non-controlling interests	201,928	171,011