



May 19, 2023

To whom it may concern

Company name: PEGASUS CO., LTD.

Representative: Shigemi Mima, Representative Director

(Securities Code 6262, Prime Market of the Tokyo Stock Exchange)

Inquiries: Takashi Kaneko, Senior Executive Officer

(Telephone: +81-6-6451-1351)

**(Correction / Correction of Numerical Data) Notice of Partial Correction of  
“Consolidated Financial Results for the Year Ended March 31, 2023 [Japanese GAAP]”**

PEGASUS CO., LTD. (hereinafter, the “Company”) hereby announces that there were matters that should have been partially corrected in the “Consolidated Financial Results for the Year Ended March 31, 2023 [Japanese GAAP]” published on May 12, 2023. Please note that the corrected portions are underlined.

1. Reason for corrections

The Company has made partial corrections in the content of the “Consolidated Financial Results for the Year Ended March 31, 2023 [Japanese GAAP]” since there were some errors identified after its disclosure.

2. Details of correction

Summary - 1. Consolidated Financial Results for the Fiscal Year Ended

March 31, 2023 (April 1, 2022 to March 31, 2023)

**【Before correction】**

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	<u>39,880</u>	29,199	<u>71.0</u>	1,140.65
March 31, 2022	35,133	25,366	70.0	991.49

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

As of March 31, 2022: ¥ 24,599 million

**【After correction】**

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	<u>39,507</u>	29,199	<u>71.6</u>	1,140.65
March 31, 2022	35,133	25,366	70.0	991.49

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

As of March 31, 2022: ¥ 24,599 million

Consolidated Financial Statements - Consolidated Balance Sheets

【Before correction】

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	9,773,167	9,530,205
Notes and accounts receivable - trade	5,676,044	6,141,082
Merchandise and finished goods	4,675,908	7,024,645
Work in process	1,063,678	1,105,842
Raw materials and supplies	3,787,567	4,019,530
Accounts receivable - other	92,441	76,740
Other	439,031	602,113
Allowance for doubtful accounts	(35,551)	(127,704)
<b>Total current assets</b>	<b>25,472,287</b>	<b>28,372,456</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures	8,413,916	8,690,448
Accumulated depreciation	(3,371,336)	(3,644,768)
Buildings and structures, net	5,042,579	5,045,679
Machinery, equipment and vehicles	7,719,089	8,599,618
Accumulated depreciation	(5,280,883)	(5,859,191)
Machinery, equipment and vehicles, net	2,438,206	2,740,427
Tools, furniture and fixtures	937,278	1,015,390
Accumulated depreciation	(777,195)	(858,234)
Tools, furniture and fixtures, net	160,082	157,155
Land	118,720	129,768
Leased assets	177,008	130,314
Accumulated depreciation	(80,892)	(55,914)
Leased assets, net	96,116	74,399
Right of use asset	753,744	2,300,706
Accumulated depreciation for right of use asset	(217,275)	(641,751)
Right of use asset-net	536,469	1,658,955
Construction in progress	120,514	603,273
<b>Total property, plant and equipment</b>	<b>8,512,689</b>	<b>10,409,659</b>
Intangible assets	535,822	44,057
Investments and other assets		
Investment securities	144,630	147,167
Retirement benefit asset	163,732	131,844
Deferred tax assets	188,265	611,788
Other	116,074	163,232
<b>Total investments and other assets</b>	<b>612,702</b>	<b>1,054,033</b>
<b>Total non-current assets</b>	<b>9,661,215</b>	<b>11,507,750</b>
<b>Total assets</b>	<b>35,133,503</b>	<b>39,880,206</b>

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,396,454	2,831,554
Short-term borrowings	2,620,705	3,018,940
Current portion of long-term borrowings	375,236	407,636
Lease liabilities	131,117	169,776
Income taxes payable	206,741	498,384
Provision for bonuses	163,041	121,878
Other	807,213	815,721
Total current liabilities	6,700,511	7,863,891
Non-current liabilities		
Long-term borrowings	1,556,909	1,171,533
Lease liabilities	534,427	510,993
Long-term guarantee deposits	117,000	114,000
Retirement benefit liability	509,426	521,722
Deferred tax liabilities	230,163	372,232
Other	118,101	125,848
Total non-current liabilities	3,066,028	2,816,330
Total liabilities	9,766,540	10,680,221
Net assets		
Shareholders' equity		
Share capital	2,255,553	2,255,553
Capital surplus	2,988,857	2,988,857
Retained earnings	16,928,634	18,528,628
Treasury shares	(5,365)	(5,365)
Total shareholders' equity	22,167,680	23,767,674
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,455	14,074
Foreign currency translation adjustment	2,353,722	4,482,371
Remeasurements of defined benefit plans	65,715	36,001
Total accumulated other comprehensive income	2,431,893	4,532,447
Non-controlling interests	767,388	899,863
Total net assets	25,366,962	29,199,985
Total liabilities and net assets	35,133,503	39,880,206

【After correction】

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	9,773,167	9,530,205
Notes and accounts receivable - trade	5,676,044	6,141,082
Merchandise and finished goods	4,675,908	7,024,645
Work in process	1,063,678	1,105,842
Raw materials and supplies	3,787,567	4,019,530
Accounts receivable - other	92,441	76,740
Other	439,031	602,113
Allowance for doubtful accounts	(35,551)	(127,704)
<b>Total current assets</b>	<b>25,472,287</b>	<b>28,372,456</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures	8,413,916	8,690,448
Accumulated depreciation	(3,371,336)	(3,644,768)
Buildings and structures, net	5,042,579	5,045,679
Machinery, equipment and vehicles	7,719,089	8,599,618
Accumulated depreciation	(5,280,883)	(5,859,191)
Machinery, equipment and vehicles, net	2,438,206	2,740,427
Tools, furniture and fixtures	937,278	1,015,390
Accumulated depreciation	(777,195)	(858,234)
Tools, furniture and fixtures, net	160,082	157,155
Land	118,720	129,768
Leased assets	177,008	130,314
Accumulated depreciation	(80,892)	(55,914)
Leased assets, net	96,116	74,399
Right of use asset	753,744	2,300,706
Accumulated depreciation for right of use asset	(217,275)	(641,751)
Right of use asset-net	536,469	1,658,955
Construction in progress	120,514	603,273
<b>Total property, plant and equipment</b>	<b>8,512,689</b>	<b>10,409,659</b>
Intangible assets	535,822	44,057
Investments and other assets		
Investment securities	144,630	147,167
Retirement benefit asset	163,732	131,844
Deferred tax assets	188,265	239,556
Other	116,074	163,232
<b>Total investments and other assets</b>	<b>612,702</b>	<b>681,801</b>
<b>Total non-current assets</b>	<b>9,661,215</b>	<b>11,135,518</b>
<b>Total assets</b>	<b>35,133,503</b>	<b>39,507,974</b>

(Thousands of yen)

	As of March 31, 2022	As of March 31, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,396,454	2,831,554
Short-term borrowings	2,620,705	3,018,940
Current portion of long-term borrowings	375,236	407,636
Lease liabilities	131,117	169,776
Income taxes payable	206,741	498,384
Provision for bonuses	163,041	121,878
Other	807,213	815,721
Total current liabilities	6,700,511	7,863,891
Non-current liabilities		
Long-term borrowings	1,556,909	1,171,533
Lease liabilities	534,427	510,993
Long-term guarantee deposits	117,000	114,000
Retirement benefit liability	509,426	521,722
Deferred tax liabilities	230,163	-
Other	118,101	125,848
Total non-current liabilities	3,066,028	2,444,097
<b>Total liabilities</b>	<b>9,766,540</b>	<b>10,307,989</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,255,553	2,255,553
Capital surplus	2,988,857	2,988,857
Retained earnings	16,928,634	18,528,628
Treasury shares	(5,365)	(5,365)
Total shareholders' equity	22,167,680	23,767,674
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,455	14,074
Foreign currency translation adjustment	2,353,722	4,482,371
Remeasurements of defined benefit plans	65,715	36,001
Total accumulated other comprehensive income	2,431,893	4,532,447
Non-controlling interests	767,388	899,863
<b>Total net assets</b>	<b>25,366,962</b>	<b>29,199,985</b>
<b>Total liabilities and net assets</b>	<b>35,133,503</b>	<b>39,507,974</b>