

(3) Consolidated Cash Flow

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year Ended March, 2023	3,370	(7,420)	6,850	14,405
Year Ended March, 2022	3,349	(9,586)	3,553	11,483

2. Dividends

	Annual dividends per share					Total dividends	Payout Ratio (consolidated)	Ratio of dividends to net assets (consolidate)
	1 st Quarter	2 nd Quarter	3 rd Quarter	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year Ended March, 2022	—	17.00	—	13.00	30.00	1,062	45.2	3.1
Year Ended March, 2023	—	10.00	—	10.00	20.00	712	73.4	2.0
Year Ending March 2024 (Estimate)	—	10.00	—	10.00	20.00		99.1	

3. Forecast for the Year Ending March 31, 2024 (April 1, 2023 – March 31, 2024)

(Percentage figures denote change from the same period in the previous year)

	Sales		Operating Income		Ordinary Income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Half Year	29,300	9.2	630	(54.5)	630	(51.5)	360	(72.1)	10.38
Full Year	60,000	8.2	1,200	31.7	1,200	10.9	700	(25.7)	20.19

* **Notes**

(1) Changes in significant subsidiaries during the period

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

NEW : 0 Excluded : 1 (LEC Home Products Co.,Ltd)

(2) Changes in accounting policies, changes in accounting estimates, and retrospective restatements: None

(i) Changes in accounting policies due to revisions of accounting standards and other regulations: None

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(iv) Retrospective restatements: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury stock)

As of March, 2023	38,165,340 shares
As of March, 2022	38,165,340 shares

(ii) Number of treasury stock at the end of the period

As of March, 2023	3,497,492 shares
As of March, 2022	3,686,447 shares

(iii) Average number of issued shares during the period

As of March, 2023	34,590,102 shares
As of March, 2022	34,388,044 shares

Reference: Summary of Non-Consolidated Results

1. Non-consolidated Financial Results for the Year Ended March 2023 (April 01, 2022 - March 31, 2023)

(1) Non-consolidated Results of Operations

(Percentage figures denote change from the same period in the previous year)

	Sales		Operating Income		Ordinary Income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year Ended March, 2023	49,679	5.8	867	(72.7)	1,228	(65.2)	418	(85.0)
Year Ended March, 2022	46,945	3.1	3,163	(34.4)	3,534	(29.3)	2,800	(28.9)

	Net income per share	Diluted net income per share
	Yen	Yen
Year Ended March, 2023	12.11	11.99
Year Ended March, 2022	81.43	80.62

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Year Ended March, 2023	77,929	32,833	41.9	941.12
Year Ended March, 2022	68,507	32,768	47.5	944.42

Reference: Equity capital As of March 31, 2022 ¥32,626 million
As of March 31, 2023 ¥32,562 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Explanation of the appropriate use of business forecasts and other remarks

Business forecasts contained in this report are based on information available to the Company and on a certain assumption the Company considers reasonable on the date of this report's announcement, and it does not

constitute the Company's intention to promise the accomplishment of the forecasts. Due to unforeseen circumstances, actual results may differ significantly from such forecasts due to various risks and uncertainties. For more information regarding assumptions made when formulating earnings projections and matters to note when using these projections, please see "(4) Future Outlook" on page four of the accompanying materials.

In addition, the Company has introduced ESOP, and the Company shares owned by ESOP are included in treasury stock.

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1. Overview of Operating Results

(1) Overview of Operating Results for the Fiscal Year Under Review

During the fiscal year ended March 31, 2023, although there was a sudden spread of the COVID-19 caused by the omicron variant, the Japanese economy continued to recover as the government lifted its restrictions on movement. On the other hand, future prospects remain uncertain due to factors such as increase in energy and raw material prices and the yen's depreciation, fluctuations in the financial and capital markets amid tightening monetary policy amid global inflationary pressure.

In the Household Products Business, the Lec Group belonging to, the business environment remained severe as consumers became more budget-minded due to the real wages have declined by rising prices.

In this environment, the LEC Group focused on the development of new products to meet diversifying consumer needs. Also, we expanded its business by holding a new product presentation and a variety of promotional activities, such as holding promotional events in cooperation with our business associate. We worked to strengthen our price competitiveness by renewing our products and reducing costs to cope with rising procurement costs due to the depreciation of the yen and soaring raw material prices, as well as rising transportation costs.

As a result of the above, net sales for the fiscal year ended March 31, 2023 amounted to 55,461 million yen, (up 7.9% year on year). Operating income was 911 million yen (down 71.6% year on year) due to the depreciation of the yen and increases in various costs including raw materials and import expenses, and ordinary income was 1,082 million yen (down 67.3% year on year). Net income attributable to owners of parent was 942 million yen (down 58.7% year on year) due to subsidy income.

Results by product category are as follows.

(Millions of yen)

Product Category	Previous consolidated fiscal year	Current consolidated fiscal year	Year-over-year
Household products	22,702	24,503	7.9%
Cleaning·Sanitary consumables	19,626	21,444	9.3%
Others	9,094	9,514	4.6%
Total	51,423	55,461	7.9%

Notes: Representative products of each product category are as follows

Household products···Plastic products, Chemical synthetic products, Metal products, Textile products, etc.

Cleaning·Sanitary consumables···Paper·Water·Urethane cleaning consumables, Nonwoven fabric sanitary consumables, Detergents, etc.

Others···Anti-insect, Anti-virus products, Cosmetics, Home appliances, Food, etc.

(2) Overview of Financial Position for the Fiscal Year Under Review

As of March 31, total assets increased 9,714 million yen from the end of the previous fiscal year to 84,316 million yen.

Current assets increased 10,480 million yen to 52,185 million yen. This was mainly due to an increase 5,299 million yen in cash and deposits, 1,802 million yen in securities, 1,658 million yen in notes and accounts receivable - trade, and 1,579 million yen in Merchandise and finished goods.

Non-current assets decreased 766 million yen to 32,130 million yen mainly due to 259 million yen increase in investments and other assets, and 756 million yen decrease in property, plant and equipment.

Liabilities increased 9,188 million yen from the end of the previous fiscal year to 48,037 million yen.

Current liabilities decreased 581 million yen to 11,479 million yen. This was mainly due to a decrease 978 million yen in current portion of long-term borrowings.

Non-current liabilities increased 9,769 million yen from the end of the previous fiscal year to 36,558 million yen mainly due to an increase 8,851 million yen in long-term borrowings.

Net assets increased 525 million yen from the end of the previous fiscal year to 36,279 million yen. This was mainly due to an increase 215 million yen in accumulated other comprehensive income and a decrease 133 million yen in treasury shares.

(3) Overview of Cash Flows for the Fiscal Year Under Review

As of March 31, 2023, cash and cash equivalents (below "cash") increased 2,922 million yen from the end of the previous fiscal year to 14,405 million yen.

The details of cash flows from each activity and the major components of changes are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 3,370 million yen (compared with 3,349 million yen provided in the same period of the previous fiscal year). This was mainly due to an increase 4,713 million yen in depreciation, 1,796 million yen in profit before income taxes, and a decrease 1,939 million yen in an increase in inventories, 1,633 million yen in an increase in trade receivables.

(Cash flows from investing activities)

Net cash used in investing activities was 7,420 million yen (compared with 9,586 million yen used in the same period of the previous fiscal year). This figure primarily consists of 2,685 million yen in purchase of property, plant and equipment, 2,384 million yen in net increase in time deposits, and 2,288 million yen in purchase of short-term and long-term investment securities.

(Cash flows from financing activities)

Net cash provided by financing activities was 6,850 million yen (compared with 3,553 million yen provided in the same period of the previous fiscal year). This was mainly due to an increase 14,250 million yen in proceeds from long-term borrowings, a decrease 6,376 million yen in repayments of long-term borrowings.

Reference: Cash Flow Indices

	As of March, 2019	As of March, 2020	As of March, 2021	As of March, 2022	As of March, 2023
Equity ratio(%)	53.3	46.1	47.4	45.5	40.8
Equity ratio (fair market value)(%)	92.9	58.5	63.0	40.7	33.1
Interest-bearing debt to cash flow ratio (years)	5.0	4.0	4.9	9.7	12.3
Interest coverage ratio(times)	54.9	89.4	64.2	35.4	21.7

Notes: 1. All indicator is calculated based on the following formula using consolidated financial figures.

Equity ratio: $\text{Equity} / \text{total assets}$

Market-based equity ratio: $\text{Market capitalization} / \text{total assets}$

Interest-bearing debts to cash flow ratio: $\text{Interest-bearing debts} / \text{operating cash flows}$

Interest coverage ratio: $\text{Operating cash flow} / \text{interest payment}$

- Market capitalization is calculated by multiplying the year-end share price with the number of shares issued and outstanding at year-end (excluding treasury stock).
- Interest-bearing debt is the portion of debt recorded in the Consolidated Balance Sheets on which interest is being paid.
- Operating cash flow and interest payment refers to "Cash Flows from Operating Activities" in the Consolidated Statements of Cash Flows and "Interest Paid".

(4) Future Outlook

As the status of the COVID-19 has been lowered to Category 5 under the Infectious Diseases Control Law, with COVID-19 life has taken root and economic activity is gradually picking up. In the other hand, the outlook continues to remain uncertain due to rising geopolitical risks such as the situation in Ukraine, exchange rate fluctuations, and rising raw material prices.

In the Household Products Business, the business environment expected to become severe as consumer confidence continues to weak as prices continued to rise due to increases in raw materials, freight and other costs.

Under these circumstances, the Group will expand its business by focusing on the development of products that respond to diversifying tastes and preferences, as well as products that emphasize functionality, quality and design. In addition, we will strive to reduce costs by thoroughly improving operational efficiency and productivity.

Incorporating impact from these efforts, the Company's consolidated earnings forecast for the fiscal year March 31, 2024 calls for 60,000 million yen (+8.2% year on year) in sales, 1,200 million yen (+31.7% year on year) in operating income, 1,200 million yen (+10.9% year on year) in ordinary income, and 700 million yen (-25.7% year on year) in net income attributable to owners of the parent due to extraordinary income such as subsidy income in the current period.

We view the return of profits to our shareholders as an important management issue, and will continue to distribute profits appropriately, taking into consideration capital investment necessary for business expansion and enhancement of internal reserves for new business development.

In terms of dividends, we plan to pay dividends from surplus with a target of a consolidated payout ratio of 20%.

Based on these policies, the Board of Directors of the Company has resolved to pay 10 yen per share for the fiscal year ended March 31, 2023. Combined with the interim dividend of 10 yen per share, the annual dividend is 20 yen.

For the next fiscal year, we plan to pay 20 yen per share (10 yen out of this will be interim dividend) based on the earnings forecast and other factors.

2. Basic Approach to the Selection of Accounting Standards

Over the near term, the Company will prepare its financial statements based on Japanese generally accepted accounting principles(GAAP), taking into account the inter-period comparability of financial statements and comparability across companies.

In terms of the application of International Financial Reporting Standards(IFRS), the Company will take appropriate measures in light of the existing circumstances in Japan and overseas.

3. Consolidated Financial Statements and Major Notes**(1) Consolidated Balance Sheet**

(Millions of yen)

	FY3/22 (As of Mar. 31, 2022)	FY3/23 (As of Mar. 31, 2023)
Assets		
Current assets		
Cash and deposits	21,210	26,510
Notes and accounts receivable - trade	8,055	9,713
Securities	-	1,802
Merchandise and finished goods	7,582	9,162
Work in process	592	657
Raw materials and supplies	2,299	2,665
Other	2,004	1,680
Allowance for doubtful accounts	(40)	(6)
Total current assets	41,704	52,185
Non-current assets		
Property, plant and equipment		
Buildings and structures	15,357	15,675
Accumulated depreciation	(6,940)	(7,591)
Buildings and structures, net	8,416	8,083
Machinery, equipment and vehicles	15,339	15,745
Accumulated depreciation	(6,426)	(8,594)
Machinery, equipment and vehicles, net	8,912	7,151
Land	4,920	4,920
Leased assets	937	1,912
Accumulated depreciation	(398)	(479)
Leased assets, net	539	1,433
Construction in progress	1,503	1,994
Other	15,355	16,935
Accumulated depreciation	(13,968)	(15,595)
Other, net	1,387	1,339
Total property, plant and equipment	25,679	24,922
Intangible assets		
Goodwill	265	117
Other	688	566
Total intangible assets	953	683
Investments and other assets		
Investment securities	4,188	5,031
Deferred tax assets	933	329
Other	1,148	1,163
Allowance for doubtful accounts	(6)	(0)
Total investments and other assets	6,264	6,524
Total non-current assets	32,897	32,130
Total assets	74,602	84,316

	(Millions of yen)	
	FY3/22	FY3/23
	(As of Mar. 31, 2022)	(As of Mar. 31, 2023)
Liabilities		
Current liabilities		
Notes and accounts payable – trade	2,477	2,288
Short-term borrowings	200	200
Current portion of long-term borrowings	6,376	5,398
Lease liabilities	77	113
Income taxes payable	362	150
Provision for product warranties	-	8
Provision for bonuses	387	386
Provision for loss on disaster	35	35
Other	2,143	2,899
Total current liabilities	12,060	11,479
Non-current liabilities		
Long-term borrowings	25,204	34,055
Lease liabilities	533	1,524
Provision for share awards	274	273
Retirement benefit liability	386	361
Asset retirement obligations	27	27
Other	362	314
Total non-current liabilities	26,788	36,558
Total liabilities	38,848	48,037
Net assets		
Shareholders' equity		
Share capital	5,491	5,491
Capital surplus	7,232	7,211
Retained earnings	21,445	21,573
Treasury shares	(2,240)	(2,107)
Total shareholders' equity	31,929	32,169
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,077	1,372
Deferred gains or losses on hedges	222	252
Foreign currency translation adjustment	784	681
Remeasurements of defined benefit plans	(35)	(43)
Total accumulated other comprehensive income	2,048	2,263
Share acquisition rights	206	206
Non-controlling interests	1,570	1,640
Total net assets	35,753	36,279
Total liabilities and net assets	74,602	84,316

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	FY3/22 (Apr. 1, 2021 – Mar 31, 2022)	FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)
Sales	51,423	55,461
Cost of sales	34,702	40,864
Gross profit	16,720	14,597
Selling, general and administrative expenses	13,513	13,686
Operating income	3,206	911
Non-operating income		
Interest income	24	19
Dividend income	65	89
Foreign exchange gains	-	85
Outsourcing service income	67	23
Subsidy income	0	58
Other	140	141
Total non-operating income	298	417
Non-operating expenses		
Interest expenses	89	148
Share of loss of entities accounted for using equity method	34	74
Foreign exchange losses	41	-
Other	34	22
Total non-operating expenses	200	246
Ordinary income	3,305	1,082
Extraordinary income		
Subsidy income	-	564
Corporate attracting subsidy	241	-
Gain on reversal of foreign currency translation adjustment	-	249
Total extraordinary income	241	813
Extraordinary losses		
Impairment losses	-	93
Loss on retirement of non-current assets	16	6
Total extraordinary losses	16	99
Net income before income taxes	3,530	1,796
Income taxes-current	1,066	257
Income taxes – deferred	79	454
Total income taxes	1,145	712
Net income	2,384	1,083
Net income attributable to non-controlling interests	102	141
Net income attributable to owners of parent	2,282	942

Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY3/22	FY3/23
	(Apr. 1, 2021 – Mar. 31, 2022)	(Apr. 1, 2022 – Mar. 31, 2023)
Net income	2,384	1,083
Other comprehensive income		
Valuation difference on available-for-sale securities	(384)	295
Deferred gains or losses on hedges	140	30
Foreign currency translation adjustment	363	(102)
Remeasurements of defined benefit plans, net of tax	(1)	(7)
Total other comprehensive income	117	215
Comprehensive income	2,502	1,298
(Breakdown)		
Comprehensive income attributable to owners of parent	2,399	1,157
Comprehensive income attributable to non-controlling interests	102	140

(3) Consolidated Statement of Changes in Equity

Previous consolidated fiscal year (April 1, 2021-March 31, 2022)

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges
Balance at beginning of period	5,491	7,161	20,366	(2,423)	30,595	1,461	82
Cumulative effects of changes in accounting policies			(3)		(3)		
Restated balance	5,491	7,161	20,363	(2,423)	30,592	1,461	82
Changes during period							
Dividends of surplus			(1,199)		(1,199)		
Net income attributable to owners of parent			2,282		2,282		
Purchase of treasury shares		(0)		(0)	(1)		
Disposal of treasury shares		72		184	256		
Purchase of shares of consolidated subsidiaries					—		
Other					—		
Net changes in items other than shareholders' equity						(384)	139
Total changes during period		71	1,082	183	1,337	(384)	139
Balance at end of period	5,491	7,232	21,445	(2,240)	31,929	1,077	222

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	420	(34)	1,930	240	1,467	34,234
Cumulative effects of changes in accounting policies						(3)
Restated balance	420	(34)	1,930	240	1,467	34,231
Changes during period						
Dividends of surplus						(1,199)
Net income attributable to owners of parent						2,282
Purchase of treasury shares						(1)
Disposal of treasury shares						256
Purchase of shares of consolidated subsidiaries						—
Other						—
Net changes in items other than shareholders' equity	363	(1)	117	(34)	102	185
Total changes during period	363	(1)	117	(34)	102	1,522
Balance at end of period	784	(35)	2,048	206	1,570	35,753

Current consolidated fiscal year (April 1, 2022-March 31, 2023)

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges
Balance at beginning of period	5,491	7,232	21,445	(2,240)	31,929	1,077	222
Cumulative effects of changes in accounting policies					-		
Restated balance	5,491	7,232	21,445	(2,240)	31,929	1,077	222
Changes during period							
Dividends of surplus			(816)		(816)		
Net income attributable to owners of parent			942		942		
Purchase of treasury shares				(0)	(0)		
Disposal of treasury shares		0		133	134		
Purchase of shares of consolidated subsidiaries		(22)			(22)		
Other			1		1		
Net changes in items other than shareholders' equity						295	30
Total changes during period	—	(21)	127	133	239	295	30
Balance at end of period	5,491	7,211	21,573	(2,107)	32,169	1,372	252

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	784	(35)	2,048	206	1,570	35,753
Cumulative effects of changes in accounting policies						-
Restated balance	784	(35)	2,048	206	1,570	35,753
Changes during period						
Dividends of surplus						(816)
Net income attributable to owners of parent						942
Purchase of treasury shares						(0)
Disposal of treasury shares						134
Purchase of shares of consolidated subsidiaries						(22)
Other						1
Net changes in items other than shareholders' equity	(102)	(7)	215	—	70	286
Total changes of during period	(102)	(7)	215	—	70	525
Balance at end of period	681	(43)	2,263	206	1,640	36,279

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	FY3/22 (Apr. 1, 2021 – Mar. 31, 2022)	FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)
Cash flows from operating activities		
Profit before income taxes	3,530	1,796
Depreciation	3,535	4,713
Impairment losses	-	93
Amortization of goodwill	148	148
Share-based payment expenses	226	148
Increase (decrease) in allowance for doubtful accounts	(14)	(40)
Increase (decrease) in provision for bonuses	40	(0)
Increase (decrease) in provision for product warranties	-	8
Increase (decrease) in retirement benefit liability	(21)	(24)
Increase (decrease) in provision for share awards	(1)	(1)
Interest and dividend income	(90)	(108)
Interest expenses	89	148
Foreign exchange losses (gains)	(29)	(34)
Gain on reversal of foreign currency translation adjustment	-	(249)
Subsidy income	-	(564)
Corporate attracting subsidy	(241)	-
Decrease (increase) in trade receivables	(425)	(1,633)
Decrease (increase) in inventories	(1,800)	(1,939)
Decrease (increase) in other current assets	(564)	523
Increase (decrease) in trade payables	296	(238)
Increase (decrease) in other current liabilities	406	588
Other, net	190	59
Subtotal	5,274	3,393
Interest and dividends received	117	122
Interest paid	(94)	(155)
Income taxes paid	(1,948)	(829)
Subsidies received	-	564
Proceeds from corporate attracting subsidy	-	241
Other	0	33
Net cash provided by (used in) operating activities	3,349	3,370
Cash flows from investing activities		
Payments into time deposits	(9,712)	(16,096)
Proceeds from withdrawal of time deposits	9,712	13,712
Purchase of property, plant and equipment	(8,430)	(2,685)
Purchase of intangible assets	(248)	(31)
Purchase of short-term and long-term investment securities	(602)	(2,288)
Other, net	(305)	(30)
Net cash provided by (used in) investing activities	(9,586)	(7,420)

(Millions of yen)

	FY3/22 (Apr. 1, 2021 – Mar. 31, 2022)	FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)
Cash flows from financing activities		
Proceeds from short-term borrowings	2,900	3,800
Repayments of short-term borrowings	(2,900)	(3,800)
Proceeds from long-term borrowings	6,400	14,250
Repayments of long-term borrowings	(1,569)	(6,376)
Repayments of finance lease liabilities	(78)	(114)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(92)
Dividends paid	(1,199)	(815)
Other, net	0	(0)
Net cash provided by (used in) financing activities	3,553	6,850
Effect of exchange rate change on cash and cash equivalents	246	122
Net increase (decrease) in cash and cash equivalents	(2,437)	2,922
Cash and cash equivalents at beginning of period	13,921	11,483
Cash and cash equivalents at end of period	11,483	14,405

(5) Notes to Consolidated Financial Statements**(Notes to going concern assumptions)**

None to be reported.

(Segment Information)

The Group is mainly engaged in the planning, manufacture and sale of Household products. Accordingly, description of each segment is omitted because the Group has a single segment, the "Household products and Apparel Business."

(Per-share information)

	FY3/22 (Apr. 1, 2021 – Mar. 31, 2022)	FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)
Net assets per share	985.46 yen	993.22 yen
Earnings per share	66.36 yen	27.24 yen
Diluted earnings per share	65.70 yen	26.98 yen

Notes: Basis for calculation

(1) Net assets per share

	FY3/22 (Mar. 31, 2022)	FY3/23 (Mar. 31, 2023)
Total net assets on the consolidated balance sheet (millions of yen)	35,753	36,279
Net assets related to common shares (millions of yen)	33,977	34,432
Main breakdown of the difference (millions of yen)		
Share acquisition rights	206	206
Non-controlling interests	1,570	1,640
Number of issued shares of common stock (thousands of shares)	38,165	38,165
Number of treasury shares of common stock (thousands of shares)	3,686	3,497
Number of common stock at the end of the period used to calculate net assets per share (thousands of shares)	34,478	34,667

Notes : The shares of the company remaining in trust recorded as treasury stock in shareholder's equity are included in the treasury stock to be deducted from the total number of issued shares at the end of the period in the calculation of net assets per share. (937,000 shares in the previous consolidated fiscal year, 933,000 shares in the current consolidated fiscal year)

(2) Earnings per share and diluted earnings per share

	FY3/22 (Apr. 1, 2021 – Mar. 31, 2022)	FY3/23 (Apr. 1, 2022 – Mar. 31, 2023)
① Earnings per share		
Net income attributable to owners of the parent (millions of yen)	2,282	942
Amount not attributable to ordinary shareholders (millions of yen)	—	—
Net income attributable to owners of the parent relating to common stock (millions of yen)	2,282	942
Average number of shares of common stock during the period (thousands of shares)	34,388	34,590
② Diluted earnings per share		
Net income adjustment amount attributable to owners of the parent company (millions of yen)	—	—
Increase in common stock (thousands of shares)	345	330
[Of which, stock acquisition rights (thousands of shares)]	[345]	[330]
Overview of residual shares that were not included in the calculation of the amount of diluted earnings per share because they do not have a diluting effect.	—	—

Notes : The shares of the company remaining in trust recorded as treasury stock in shareholder's equity are included in the treasury stock to be deducted in the calculation of the average number of shares during the period in the calculation of the average number of shares during the period in the calculation of net income per share and diluted earnings per share.
(938,000 shares in the previous consolidated fiscal year, 936,000 shares in the current consolidated fiscal year)

(Significant subsequent events)

None to be reported.

4. Other

Changes of officers (as June 28, 2023)

Changes of other officers

Candidates for new director (Director who are Audit & Supervisory Committee Member)

Outside director Takao Sakaguchi