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May 10, 2024

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name: Meiko Electronics Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 6787
URL: <https://www.meiko-elec.com/>
Representative: Yuichiro Naya (President & CEO)
Inquiries: Masayuki Honda (Executive Officer, General Manager of Office of the President & CEO)
Telephone: +81-0467-76-6001
Scheduled date of annual general meeting of shareholders: June 26, 2024
Scheduled date to commence dividend payments: June 12, 2024
Scheduled date to file annual securities report: June 26, 2024
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	179,458	7.3	11,660	21.8	14,267	27.2	11,310	27.8
March 31, 2023	167,276	10.6	9,575	△27.8	11,212	△21.6	8,847	△22.7

Note: Comprehensive income For the fiscal year ended March 31, 2024: ¥22,708 million [73.1%]
For the fiscal year ended March 31, 2023: ¥13,119 million [△35.4%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	428.70	-	12.9	6.6	6.5
March 31, 2023	338.94	-	13.0	6.0	5.7

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2024: ¥- million
For the fiscal year ended March 31, 2023: ¥- million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	229,960	105,458	42.7	3,549.20
March 31, 2023	202,394	84,475	38.2	2,736.07

Reference: Equity
As of March 31, 2024: ¥98,184 million
As of March 31, 2023: ¥77,320 million

(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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	23,357	△21,586	681	21,363
March 31, 2023	15,714	△29,042	19,961	17,334

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2023	Yen -	Yen 27.00	Yen -	Yen 28.00	Yen 55.00	Millions of yen 1,417	% 16.2	% 2.2
Fiscal year ended March 31, 2024	-	27.00	-	41.00	68.00	1,762	15.9	2.2
Fiscal year ending March 31, 2025 (Forecast)	-	36.00	-	36.00	72.00		15.2	

The above "Cash dividends" is the status of dividends on common stock. For dividends on class shares (unlisted) issued by the Company, which have different rights from those of common shares, please refer to "(Reference) Dividends on Class Shares" below.

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	195,000	8.7	16,000	37.2	15,000	5.1	12,500	10.5	475.10

* **Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: - companies (Company name) -

Excluded: - companies (Company name) -

(2) Changes in accounting policies, changes in accounting estimates, and restatement

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

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2024	26,803,320 shares
As of March 31, 2023	26,803,320 shares

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

As of March 31, 2024	1,156,117 shares
As of March 31, 2023	1,159,051 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2024	25,645,772 shares
Fiscal year ended March 31, 2023	25,642,289 shares

Note: The number of treasury stock at the end of the period and the number of treasury stock deducted from the calculation of the average number of shares during the period include the Company's shares held as trust assets of the "Stock Delivery Trust for Directors" and the "Stock Benefit Trust (J-ESOP)".

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2024	64,730	4.8	2,720	△47.8	5,872	△9.4	4,880	△2.8
March 31, 2023	61,785	11.8	5,214	18.8	6,482	2.9	5,021	△6.5

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2024	177.99	-
March 31, 2023	189.73	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	146,769	40,150	27.4	1,286.41
March 31, 2023	136,434	36,892	27.0	1,159.54

Reference: Equity

As of March 31, 2024: ¥40,150 million
As of March 31, 2023: ¥36,892 million

- * Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.
- * Cautionary statement regarding forward-looking statements, and other information
The forward-looking statements including operational forecasts in this report are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended as a guarantee by the Company that they will be achieved. Actual results may differ materially due to various factors.
- * The Company plans to hold an IR meeting on financial results briefing for institutional investors on May 16, 2024. The materials used in the IR meeting will to be posted on the Company's website immediately after the meeting.

(Reference) Dividends on Class Shares

Breakdown of dividends per share related to class shares with different rights from those of common stocks is as follows.

First corporate bond-type class shares	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Financial year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2023	-	-	-	2,233,660.00	2,233,660.00
March 31, 2024	-	2,256,164.40	-	2,256,164.40	4,512,328.80
March 31, 2025 (forecast)	-	2,256,164.40	-	2,243,835.60	4,500,000.00

Note: The number of the above first bond type class shares issued is 70 shares and was issued on October 25, 2022.