

Translation

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**Summary of Consolidated Financial Results
for the Nine Months Ended December 31, 2023
(Based on Japanese GAAP)**

February 8, 2024

Company name: Musashi Seimitsu Industry Co.,Ltd.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 7220 URL <https://www.musashi.co.jp>
 Representative: President & CEO Hiroshi Otsuka
 Inquiries: General Manager Finance & Accounting Div. Hiroki Matsuda TEL 0532-25-8111
 Scheduled date to file Quarterly Securities Report: February 8, 2024
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

(1) Consolidated operating results (cumulative)

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	%
Nine months ended December 31, 2023	257,409	18.3	11,526	278.0	10,763	190.1	6,379	–
Nine months ended December 31, 2022	217,668	26.3	3,049	(3.1)	3,710	13.0	96	(94.3)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	97.66	–
Nine months ended December 31, 2022	1.48	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2023	277,603	126,723	41.4	1,758.19
As of March 31, 2023	269,278	114,432	38.2	1,573.23

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2023	–	20.00	–	10.00	30.00
Year ending March 31, 2024	–	15.00	–		
Year ending March 31, 2024 (Forecast)				25.00	40.00

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	340,000	12.8	16,000	108.4	14,500	106.3	8,500	248.9	130.19

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2023
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of December 31, 2023	65,367,901 shares	As of March 31, 2023	65,333,301 shares
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Number of treasury shares at the end of the period

As of December 31, 2023	30,955 shares	As of March 31, 2023	30,955 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2023	65,323,106 shares	Nine months ended December 31, 2022	65,285,267 shares
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