



**Consolidated Financial Results [Japanese GAAP]
for the Fiscal Year Ended January 20, 2023**

Takasho Co., Ltd.

March 3, 2023

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Scheduled date to submit statutory annual financial report:	April 17, 2023		
Scheduled date to hold annual general meeting of shareholders:	April 12, 2023		
Scheduled date to commence dividend payments:	April 13, 2023		
Availability of supplementary explanatory material on annual financial results:	Yes		
Quarterly results briefing:	Yes (Only for institutional investors and analysts)		

This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

**Figures are rounded down to the nearest million yen, except share and per share data*

**“ % ” indicates year-on-year changes from the previous fiscal year*

1. Consolidated Financial Results for the Fiscal Year Ended January 20, 2023 (From January 21, 2022, to January 20, 2023)

(1) Consolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2023 (12 months ended January 20, 2023)	20,351	△2.1	880	△40.2	982	△35.8	518	△48.2
FY2022 (12 months ended January 20, 2022)	20,781	12.4	1,474	27.4	1,530	32.8	1,001	5.1

(Reference) Comprehensive income:

FY2023 (12 months ended January 20, 2023): 720 million yen (△47.6%)

FY2022 (12 months ended January 20, 2022): 1,375 million yen (42.3 %)

	Basic earnings per share	Diluted earnings per share	Return on Equity (ROE)	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY2023 (12 months ended January 20, 2023)	29.60	29.58	4.0	4.2	4.3
FY2022 (12 months ended January 20, 2022)	65.00	64.87	8.9	7.1	7.1

(Reference) Investment earnings/loss on equity-method:

FY2023 4Q (12 months ended January 20, 2023): N/A

FY2022 4Q (12 months ended January 20, 2022): N/A

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2023 (As of January 20, 2023)	23,640	13,389	56.2	756.72
FY2022 (As of January 20, 2022)	23,665	13,064	54.8	739.30

(Reference) Shareholders' equity:

FY2023 (As of January 20, 2023): 13,274 million yen

FY2022 (As of January 20, 2022): 12,957 million yen

(3) Consolidated Results of Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
FY2023 (12 months ended January 20, 2023)	△465	△615	△470	4,206
FY2022 (12 months ended January 20, 2022)	1,484	△708	741	5,600

2. Dividends

	Annual cash dividends per share					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	1Q	2Q	3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2022 (12 months ended January 20, 2022)	-	0.00	-	23.00	23.00	403	35.4	3.3
FY2023 (12 months ended January 20, 2023)	-	0.00	-	23.00	23.00	403	77.7	3.1
FY2024 (12 months ending January 20, 2024) (forecast)	-	0.00	-	16.00	16.00		41.4	

3. Forecast for Consolidated Business Results for the Fiscal Year ending January 2024 (January 21, 2023 through January 20, 2024)

	Net sales		Operating Income		Ordinary Income		Net income attributable to owners of the parent company		Basic Earnings Per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2024 (full year)	22,700	11.5	1,016	15.3	1,048	6.7	651	25.4	38.65

※ **Notes;**

(1) Changes in Significant Subsidiaries during the Current Fiscal Year

Changes in specified subsidiaries that caused a change in the scope of consolidation: None

Newly included companies: None

Newly excluded companies: None

(2) Changes in Accounting Policies and Accounting Estimates etc.

(i) Changes in accounting policies as required by newly promulgated account pronouncement: Yes

(ii) Changes other than (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of Shares Outstanding (Ordinary Shares)

	FY2023 (As of Jan.21, 2023)	FY2022 (As of Jan.21, 2022)
Number of shares outstanding at FY end (Treasury shares included)	17,590,114	17,590,114
Number of treasury shares at FY end	47,658	63,578
	FY2023 (From Jan.21, 2022, to Jan. 20, 2023)	FY2022 (From Jan.21,2021, to Jan. 20, 2022)
Average number of shares during FY	17,533,278	15,401,799

(Reference)

Summary of Non-Consolidated Financial Results for the Fiscal Year Ended January 20, 2023 (From January 21, 2022, to January 20, 2023)

(1) Non-Consolidated Operating Results

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2023 (12 months ended January 20, 2023)	16,604	△1.2	623	△8.4	562	△26.6	290	△42.7
FY2022 (12 months ended January 20, 2022)	16,812	15.1	681	47.0	765	35.8	506	30.3

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2023 (12 months ended January 20, 2023)	16.57	16.56
FY2022 (12 months ended January 20, 2022)	32.90	32.83

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2023 (As of January 20, 2023)	16,761	7,744	46.2	441.42
FY2022 (As of January 20, 2022)	16,999	7,824	46.0	446.33

(Reference) Shareholders' equity:

FY2023 4Q (As of January 20, 2023): 7,743 million yen

FY2022 4Q (As of January 20, 2022): 7,822 million yen

* This annual financial results report is out scope of the annual audit procedures by a certified public accountant nor audit firm.

* Explanation on appropriate use of performance forecasts and other special notes.

The performance forecast described in this report are based on information that is available to the Group, as well as certain assumptions and estimates that are deemed to be reasonable, and we make no assurance that such descriptions prove to be correct. Actual figures may significantly differ due to various factors. For information regarding the forecast of consolidated financial results, due attention should be paid to "Explanation of Forward-Looking Statements" on page 5 of the attached documents.

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1. Status of the Group

(1) Business in Brief and Results for the Current Fiscal Year

Business Overview

During the current consolidated fiscal year (hereafter, referred to as “FY2023”), the prospects of Japanese economy continue to be highly uncertain and are unpredictable. The tenacious adversity out of the novel coronavirus and emerging variants (hereafter referred to as “COVID-19”) pandemic, and other volatile global factors, including severe supply chain issues, such as shortage in semiconductors, as well as sharp appreciation of the energy prices and materials, further depreciation of the yen in the exchange market and the Ukraine affairs, are all rampant and have been increasing this uncertainty.

Against these headwinds, we have taken a number of important steps to enhance our brand value and fuel future growth. Especially, we intensified sales promotion campaigns. We delivered DX-enabled sales promotion by broadcasting TV commercials which are linked with our web platform to increase customer touchpoint and engagement. Also, we launched “GLD-LAB Design Network Service” which supports housing providers and housing reformers to propose housings and exteriors. Leveraging our state-of-the-art technologies, such as XR (AR/VR/MR) and metaverse, users can utilize technologically advanced offerings with more enhanced customer engagement.

Innovation is our heritage and at the heart of our vision “Always Ahead of Changes, Bringing Innovation and Create New Values; Towards the One and Only Global Enterprise”. Ever since our establishment, nurturing great urban environment and gardening culture is what we do. With our passion for innovation, at this juncture, we have been pioneering clean-energy products and solutions which integrate sustainability into the gardening life. Scaling our positive initiatives beyond what’s within ourselves, i.e., open innovation, we launched strategic partnership with Nichicon Corporation (TSE Prime listed, manufacturer of capacitor, energy/ecology equipment and etc.) and Yuasa Trading Co., Ltd (TSE Prime listed, trading company specialized in the development of lifestyle and industry). Under this partnership, we collaboratively developed the gatepost equipped with emerging technology, known asV2H (abbreviation for "Vehicle to Home", meaning, EV energy is used to power a home) and delivery-boxed functionalities.

Overseas sales decreased due to the stock adjustments caused by our retail partners’ stock overload. In U.S., customer attraction at home center and garden center temporary slowed down due to the relaxation of voluntary curfew. In Europe, people refrained from buying due to the price rise in electricity, gas, and necessities.

As such, business performance for FY2023 has been resulted in as follows.

Fiscal Year 2023 Highlight (January 21, 2022, to January 20, 2023)

(Millions of yen)	FY2022 (12 months ended January 20, 2022)	FY2023 (12 months ended January 20, 2023)	Increase or Decrease	%
Revenue	20,781	20,351	△430	97.9
Operating income	1,474	880	△593	59.8
Ordinary income	1,530	982	△548	64.2
Net income attributable to owners of the parent	1,001	518	△482	51.8

Sales Metrics by Business Segments

<Pro-use segment>

The sales of Pro-use accounted for 64.8% our total sales and has been stable (YoY 106.9 % growth). Coupled with tailwind of surging demand for lifestyle with gardening, sales of lightening products, floor materials and garden room, which compose garden space, has especially increased. To accelerate our successful growth, we promoted our new multidimensional business model; innovative synergy of online, virtual, and real, more precisely, DX-enabled proposals of lifestyles and sales closing through web-based showrooms and VR parks, as well as through our original Garden & Exterior showrooms located throughout Japan where customers can experience and feel a wide selection of our products.

Also, we have our own factory in Japan, which enables flexible “mass customization” to each customer’s order.

We have been promoting hybrid-style proposals, as mentioned above, that utilize content both online and real by comprehensively proposing "Facade Exterior & Living Garden" lifestyle through abundance of color variation tailored to each customers' aesthetics sense, tastes, and interests.

What's more, sales of living garden products such as "Home Yard Roof," a key product inspired by "5th ROOM" (fifth room) concept, increased by the brand designated orders, due to the new DX-enabled proposals and sales which links TV commercial and web-based platform.

In addition, since the sales of "Low Volt Light," a safe and secure exterior illumination for nighttime gardens, has been continuously increasing.

Pro-use segment Highlight (January 21, 2022, to January 20, 2023)

(Millions of yen)	FY2022 4Q (12 months ended January 20, 2022)	FY2023 4Q (12 months ended January 20, 2023)	Increase or Decrease	%
Revenue	12,337	13,193	855	106.9

On the other hand, TAKASHO DIGITEC CO., LTD. our consolidated subsidiary which is engaged with LED sign and lightening/illumination business, has been growing its business and its sales achieved 130.6% YoY growth. Due to the cooperation with our landscape building material team, it increased transactions with non-housing fields (Public facilities and Commercial facilities etc.).

<Home-use segment>

Sales by home-use segment maintained approximately same level (YoY 95.2%). Positive factors such as YoY 112.8% growth in the e-commerce were not sufficient to neutralize negative factors such as decreased sales of gardening-related products due to bad weather, with more typhoons than usual, in demand-period autumn.

Home-use segment Highlight (January 21, 2022, to January 20, 2023)

(Millions of yen)	FY2022 (12 months ended January 20, 2022)	FY2023 (12 months ended January 20, 2023)	Increase or Decrease	%
Revenue	5,868	5,586	△281	95.2

<Overseas segment>

Although maritime freight cost has been stabilized, overseas sales nosedived (YoY 60.5%) due to the stock adjustments caused by our retail partners' stock overload and corresponding delivery adjustment. In U.S., due to the relaxation of voluntary curfew, customer attraction at home center and garden center temporary slowed down, inversely correlated with the surging demand for overseas travel and outdoor activities whose demands were all pent up during COVID-19. In Europe, people refrained from buying due to the price rise in electricity, gas, and necessities.

Nonetheless, we've witnessed that "Lifestyle with gardening" has been penetrated and embedded in everyday life. In the face of COVID-19, and continuously in "with and after COVID-19" era, people worldwide reaffirmed the importance of health (garden therapy), culture (emotion, arte), and environment (green, nature). Accordingly, stable demands are expected and, embracing this propitious trend, we will foster our effort and boost overseas business by horizontally expand our success model in Australian market to U.S. market (several projects are in pipeline or under constructions).

Overseas segment Highlight (January 21, 2022, to January 20, 2023)

(Millions of yen)	FY2022 (12 months ended January 20, 2022)	FY2023 (12 months ended January 20, 2023)	Increase or Decrease	%
Revenue	2,552	1,545	△1,007	60.5

Operating income

Although we maintained approximately same level of sales compared with FY2022, operating income decreased to 59.8% compared with FY2022. Unfavorable product mix and increased purchase price by foreign subsidiaries both lowered gross profit margin. Also, though we strenuously made our efforts to lower logistics costs (improved gross profit ratio by 0.7 point), by switching to cheaper shipping companies and by utilizing partners' logistics networks, proactive advertising, and sales promotion for the purpose of enhancing our brand value, etc., such as real exhibitions reopened after COVID-19 pandemic, and other up-front investments such as CAPEX and recruiting for the purpose of improvement of production capacity for the medium-term sales expansion, increased sales and administrative costs compared to FY2022.

Ordinary Profit decreased to 64.2% compared with FY2022. Foreign exchange gain decreased more than our expectation due to the reverse trend in the exchange market (yen's appreciation), from 3Q to the end of FY2023. Fixation of exchange rate by Currency SWAP contracts was not enough, and as a result, gains from foreign exchange has decreased.

Our Mission, SDGs Initiatives and Human Development

Passion for our establishment was “Heart and Art”, which has never been changed nor forgotten ever since. Underpinned with passion and mission, we have a long history of and reputation for designed gardening and innovation, inspired by traditional Japanese aesthetics (such as wabi-sabi, elegance and refinement) and British garden cultures etc., integrating the beauty of nature into daily lives and spiritual values.

As society is taking a transformational shift to low-carbon, resource-smart products, we have determined to accelerate the ambitions commitments and foster the proactive efforts in our journey towards ESG and SDGs excellence. We believe ESG is embedded into our business itself, i.e., the promotion of our products directly leads to the solution or mitigation of environmental and social problems. As detailed later, we are continuously pioneering products and solutions that help customers make more sustainable choices every day. For example, our Eco Garden (3R: Recycle, Reduce, Reuse) ensures sustainable consumption and production patterns. Especially, since customers can virtually experience quasi-real feelings at our DX-enabled showroom, a resource-smart customer experience, we don't need to produce waste (Reduce waste in advance); produce only high quality products that can be cherished for a long time. Of course, this DX is also introduced into our product development and manufacturing phases; resulting in raised quality, shortened time to market and making factories and workplaces more energy-operational efficient. Also, aforementioned eco-electrification gatepost equipped with V2H is part of our sustainability agenda and will promote GX (Green transformation) and contributes to reduce our carbon footprint.

Further, we introduce innovative product in the field of “LINKED CITY” Concept, which means that originated from tourism, the tourism-oriented smart villages which addresses various challenges, such as transportation, logistics, settlement, local government, healthcare & nursing care, education, energy, environment & waste, disaster prevention & safety and etc., from the urban-DX perspective. We are socially and environmentally engaged companies and promote galvanization of regional economy and sustainability initiatives.

Moreover, under the collaborative partnership with JP-HOLDINGS, INC.(TSE listed, offering various services such as nursing, education, food and distributions), we launched “VegTrug® Kids” program in which kids can learn “Food and Agriculture (Shoku-Nou)” and “Dietary Education(Shoku-Iku)”.

As for the human resource development, our employees are precious human capital, and we will continue to nurture them toward “all-engagement, diversity & Inclusion” working environment and culture.

(2) Explanation on the Financial Position

1) Status of Assets, Liabilities, and Net assets

(Assets)

Total assets as of FY2023 end amounted to ¥23,640,002 thousand, a decrease of ¥25,991 thousand from FY2022 end.

1. Current assets

Current assets amounted to ¥15,383,976 thousand as of FY2023 end, a decrease of ¥536,436 from FY2022 end, which is mainly composed of a decrease of ¥1,393,296 thousand in cash and deposits, partially offset by an increase of ¥965,777 thousand in inventories.

2. Non-current assets

Non-current assets amounted to ¥8,256,026 thousand as of FY2023 end, an increase of ¥510,444 thousand from FY2022 end, which is mainly composed of an increase of ¥181,392 thousand in building and structures and an increase of ¥300,561 thousand in leased assets.

(Liabilities)

Total liabilities as of FY2023 end amounted to ¥10,250,736 thousand, a decrease of ¥350,789 thousand from FY2022 end.

1. Current liabilities

Current liabilities amounted to ¥9,386,521 thousand as of FY2023 end, a decrease of ¥587,724 thousand from FY2022 end, which is mainly composed of a decrease of ¥816,537 thousand in accounts payable-trade, partially offset by an increase of ¥180,925 thousand in short-term borrowing.

2. Non-current liabilities

Non-current liabilities amounted to ¥864,215 thousand as of FY2023 end, an increase of ¥236,934 thousand from FY2022 end, which is mainly derived from an increase of ¥226,215 thousand in leased liabilities.

(Net Assets)

Net Assets as of FY2023 end amounted to ¥13,389,266 thousand, an increase of ¥324,798 thousand from FY2022 end, primarily due to an increase of ¥115,852 thousand in Retained earnings, as well as an increase of ¥193,169 thousand in Other accumulated comprehensive.

(3) Explanation on the Cash Flows

Cash and cash equivalents (hereafter, referred to as “cash”) as of FY2023 end amounted to ¥4,206,885 thousand, a decrease of ¥1,339,296 thousand from FY2022 end.

Cash flows from each activity and their significant components are as follows:

(Cash flows from operating activities)

Net cash used in operating activities amounted to ¥465,651 thousand (¥1,484,392 thousand net cash was provided by operating activities in FY2022).

This is mainly attributable to the decreased “Profit before tax” to ¥967,905 thousand (¥1,525,230 thousand in FY2022), and decrease in changed amount of accounts payable to ¥1,087,242 thousand (Increase in changed amount of accounts payable to ¥1,448,356 thousand in FY2022), partially offset by depreciation of ¥711,745 thousand (¥647,972 thousand in FY2022), and increase in changed amount of inventory to ¥1,008,736 thousand (Increase in changed amount of inventory to ¥1,348,142 thousand in FY2022).

(Cash flows from investing activities)

Net cash used in investing activities amounted to ¥615,953 thousand (¥708,131 thousand net cash was used in investing activities in FY2022). This is mainly attributable to ¥498,941 thousand of acquisition payment for tangible assets (¥511,561 thousand in FY2022), and ¥122,218 thousand of acquisition payment for intangible assets (¥145,032 thousand in FY2022).

(Cash flows from financing activities)

Net cash used in financing activities amounted to ¥470,615 thousand (¥741,864 thousand net cash was provided by investing activities in FY2022).

This is mainly attributable to ¥403,110 thousand of dividend payments (¥291,566 thousand in FY2022).

(4) Future Performance Forecast

As for the forecast of FY2024, the prospects of our business environment continue to be highly uncertain and are unpredictable. The tenacious adversity out of the COVID-19 pandemic coupled with voluntary curfew, and other volatile global factors are all rampant and have been increasing this uncertainty.

Nonetheless for these headwinds, looking ahead, we believe we have a clear path to reaccelerate our growth, and we expect to deliver revenue and profits growth for FY2024, compared with actuals for FY2023, as we predict continuous growing demand for gardening and exterior. We've recognized the increase in housing constructions and the fact that "Lifestyle with gardening" has been penetrated and embedded in everyday life, resulting in people's more time to spend at home.

As mentioned earlier, leveraging our technologies, pioneering spirit and innovation capabilities, we will capture new business opportunities. As an opening gambit, we introduce innovative product in the field of "LINKED CITY" Concept, which means that originated from tourism, the tourism-oriented smart city which enhance the creativities of urban cities. We are socially and environmentally engaged companies and promote galvanization of regional economy and sustainability initiatives. More precisely, the value we will deliver in this initiative includes introduction of smart home (e.g. GX home) and relevant facilities (e.g. mobility HUB which encompasses EV charge stations for shared bicycles and shared automobiles, equipped with solar panel power storage and happy-community cafes).

As future strategies, in Pro-use segment, we will further promote DX-enabled sales promotions such as hybrid of real and internet, AR/MR, etc., for the purpose of brand value enhancement and sales promotion reinforcement. Also, we will expand the sales channels by strengthening sales and proposals toward landscapes.

In Home-use segment, we will further strengthen e-commerce, which we have witnessed stable growth. Also, we will promote innovative new product developments in our own factories and accelerate simultaneous sales efforts of the global items.

As for the overseas segment, we are focused on successful geographical roll-out overseas and committed to launch trading with large home centers and further strengthen sales promotion, especially in Europe (France, Italy etc.), which were relatively left behind in our overseas geographical sales efforts. Also, we will strengthen our sales promotion by newly introducing sales items and by developing the new products, thereby proposing the comprehensive product mix which decorate the whole garden toward more enjoyable and comfortable space.

Also, as we need to embrace changes and lean forward, we appointed new officer responsible for "market creation", which manifests our unwavering commitment to augment sales by venturing into untapped industries and fields.

As for selling, general and administrative (SG&A) expenses, we will strive to reduce expenses and establish a competitive advantage by promoting the web order system, the operation of AI and RPA (Robotics Process Automation), as well as the systemization of operations in order to improve operational efficiency and enhance productivity.

Driven by those tailwinds and our strategy, we predict ¥ 22,700 million of net sales, ¥ 1,016 million of operating income, ¥ 1,048 million of ordinary income and ¥ 651 million of net income attributable to owners of the parent, respectively, for FY2024 on a consolidated basis.

The forward-looking statements in this document are based on information available to us as of the date of this announcement. Accordingly, actual results and developments may differ materially from those expressed or implied by these statements due to various factors. If it becomes necessary to revise the forecast, we will disclose such revisions as soon as possible.

(5) Dividend Payout Policies

The Company recognizes that returning profit to our shareholders is one of the significant management objectives and will deliberate on such payouts, based on a comprehensive assessment of our business performance, financial condition, and future business development, such as, future investment needs, strengthening of management base, maintaining and expanding internal reserves to secure sufficient cash to finance business operation and sustainable growth.

Our basic policy is to aim for a consolidated dividend payout ratio of around 40% (annual), for the time being with lower limit of ¥5 per share, to continuously return profit to our shareholders.

Taking into consideration our basic policy above and our FY2023 business performance, we have decided to pay a year-end annual dividend of ¥23 per share for FY2023, as we forecasted on March 3, 2022.

Regarding FY2024 dividends, we will aim to continuously return profits to our shareholders in accordance with the basic policy above and a year-end dividend is planned to be ¥16 per share considering our earnings forecast.

2. Basic Approach to the Selection of Accounting Standards

For the time being, our policy is to prepare its consolidated financial statements in accordance with Japanese GAAP, taking into consideration the comparability from period to period (horizontal analysis) and the comparability among companies (vertical analysis).

We will continue to consider the appropriate adoption of IFRS, with holistic views on all key aspects of domestic and international environments.

3. Annual Consolidated Financial Statements and Notes

(1) Annual Consolidated Balance Sheet

(Thousands of yen)

	FY2022 (As of Jan. 20, 2022)	FY2023 (As of Jan. 20, 2023)
ASSETS		
CURRENT ASSETS:		
Cash and deposits	5,600,181	4,206,885
Note receivable, account receivable	3,096,998	-
Note receivable, account receivable and contract assets	-	2,690,448
Electronically recorded receivables	586,558	637,845
Merchandise and finished goods	3,998,831	4,964,609
Work in process	506,015	498,257
Raw materials and supplies	1,344,812	1,581,365
Short-term loan	118,673	76,744
Other current assets	809,212	871,002
Allowance for doubtful accounts	△140,872	△143,182
Total current assets	15,920,412	15,383,976
NON-CURRENT ASSETS:		
Tangible assets		
Buildings and structures	6,810,884	7,265,106
Accumulated depreciation	△3,166,903	△3,439,733
Buildings and structures, net	3,643,980	3,825,373
Machines and vehicles	1,253,853	1,307,325
Accumulated depreciation	△861,366	△944,423
Machines and vehicles, net	392,487	362,901
Equipment	946,335	1,131,222
Accumulated depreciation	△797,894	△908,702
Equipment, net	148,441	222,520
Land	1,043,608	1,136,609
Leased assets	809,418	1,192,338
Accumulated depreciation	△446,342	△528,701
Leased assets, net	363,075	663,637
Construction in progress	208,158	35,675
Total tangible assets	5,799,751	6,246,717
Intangible assets		
Goodwill	24,747	51,722
Software	288,114	246,904
Software in progress	17,659	43,240
Others	166,423	169,164
Total intangible assets	496,945	511,032
Investments and other assets		
Investment securities	225,576	281,434
Investment stake	43,012	43,012
Long-term loan	156,750	145,689
Retirement benefit asset	308,399	262,776
Deferred tax assets	121,401	177,502
Others	616,683	607,962
Allowance for doubtful accounts	△22,939	△20,102
Total investment and other assets	1,448,884	1,498,276
Total non-current assets	7,745,581	8,256,026
TOTAL ASSETS	23,665,994	23,640,002
LIABILITIES		
CURRENT LIABILITIES:		
Note and accounts payable	3,513,059	2,570,448
Electronically recorded payables	1,071,036	1,197,109
Short-term borrowings	3,734,870	3,915,796

Current portion of long-term borrowings	39,140	36,000
Lease obligations	104,315	162,019
Accounts payable - other	813,196	773,974
Accrued expenses	126,076	169,578
Income taxes payable	338,590	313,029
Consumption taxes payable	70,900	56,847
Provision for bonuses	21,684	27,141
Other current liabilities	141,374	164,576
Total current liabilities	9,974,245	9,386,521
LONG-TERM LIABILITIES:		
Long-term borrowings	111,000	75,000
Lease obligations	282,274	508,489
Retirement benefit liability	9,086	11,110
Asset retirement obligations	222,914	236,166
Deferred tax liabilities	-	31,442
Other long-term liabilities	2,004	2,005
Total long-term liabilities	627,280	864,215
TOTAL LIABILITIES	10,601,526	10,250,736
NET ASSETS		
Shareholders' equity		
Share capital	3,043,623	3,043,623
Capital surplus	3,094,927	3,099,197
Retained earnings	6,137,003	6,252,855
Treasury shares	△16,651	△12,514
Total shareholders' equity	12,258,902	12,383,162
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	101,669	140,290
Deferred gains or losses on hedges	11,335	△7,052
Foreign currency translation adjustment	496,568	751,031
Remeasurements of defined benefit plans	88,811	7,284
Total accumulated other comprehensive income	698,384	891,554
Stock subscription rights	1,681	1,025
Non-controlling interests	105,500	113,524
TOTAL NET ASSETS	13,064,468	13,389,266
TOTAL LIABILITIES and NET ASSETS	23,665,994	23,640,002

(2) Annual Consolidated Statement of Income and Comprehensive Income

(Thousands of yen)

	FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)	FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)
Net sales	20,781,178	20,351,027
Cost of revenue	11,721,023	11,344,497
Gross profit	9,060,155	9,006,529
Selling, general and administrative expenses	7,585,866	8,125,560
Operating income	1,474,289	880,968
Non-operating income		
Interest income	10,783	6,871
Dividend income	5,506	6,130
Foreign exchange gain	65,816	64,332
Royalty income	40,731	45,498
Subsidy income	30,972	37,822
Miscellaneous income	60,242	71,863
Total non-operating income	214,053	232,519
Non-operating expenses		
Interest expense	68,667	99,846
Sales discounts	37,915	-
Stock issuance fee	23,884	425
Commitment fee	4,707	2,096
Other	22,524	28,988
Total non-operating expenses	157,699	131,357
Ordinary income	1,530,643	982,131
Extraordinary gains		
Gain on sales of non-current assets	-	4,122
Total extraordinary gains	-	4,122
Extraordinary losses		
Loss on sales of non-current assets	1,192	-
Loss on retirements of non-current assets	3,517	5,328
Impairment losses	703	13,019
Total extraordinary losses	5,413	18,348
Income before income taxes	1,525,230	967,905
Income tax - current	423,398	440,796
Income tax adjustment	98,493	5,555
Total income taxes	521,892	446,352
Net income	1,003,337	521,552
attributable to noncontrolling interests	2,268	2,589
attributable to owners of the parent	1,001,068	518,962

(Annual Consolidated Statement of Comprehensive Income, Cumulative)

(Thousands of yen)

	FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)	FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)
Quarterly net income	1,003,337	521,552
Other comprehensive income		
Valuation difference on available-for-sale securities	△23,567	38,621
Deferred gains or losses on hedges	19,271	△18,387
Foreign currency translation adjustment	367,062	259,897
Remeasurements of defined benefit plans	9,261	△81,526
Total accumulated other comprehensive income	372,027	198,604
Annual comprehensive income	1,375,364	720,157
attributable to owners of parent	1,359,766	712,132
attributable to non-controlling interests	15,598	8,024

(3) Annual Consolidated Statement of Shareholder Equity

FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance as of January 21, 2021	1,820,860	1,862,014	5,427,501	△26,529	9,083,847
Increase/Decrease during current period					
Issuance of new stocks	1,222,762	1,222,762			2,445,525
Distributions of dividend			△291,566		△291,566
Net income attributable to owners of the parent			1,001,068		1,001,068
Purchase of treasury shares				△74	△74
Disposal of treasury shares		10,149		9,952	20,102
Increase/Decrease other than shareholders equity during current period (net)					-
Total Increase/Decrease during current period	1,222,762	1,232,912	709,502	9,878	3,175,055
Balance as of January 20, 2022	3,043,623	3,094,927	6,137,003	△16,651	12,258,902

(Thousands of yen)

	Accumulated other comprehensive income				
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income
Balance as of January 21, 2021	125,236	△7,936	142,835	79,549	339,686
Increase/Decrease during current period					
Issuance of new stocks					-
Distributions of dividend					-
Net income attributable to owners of the parent					-
Purchase of treasury shares					-
Disposal of treasury shares					-
Increase/Decrease other than shareholders equity during current period (net)	△23,567	19,271	353,732	9,261	358,697
Total Increase/Decrease during current period	△23,567	19,271	353,732	9,261	358,697
Balance as of January 20, 2022	101,669	11,335	496,568	88,811	698,384

(Thousands of yen)

	Stock subscription rights	Non- controlling interests	Total net assets
Balance as of January 21, 2021	2,341	90,921	9,516,795
Increase/Decrease during current period			
Issuance of new stocks			2,445,525
Distributions of dividend			△291,566
Net income attributable to owners of the parent			1,001,068
Purchase of treasury shares			△74
Disposal of treasury shares			20,102
Increase/Decrease other than shareholders equity during current period (net)	△660	14,579	372,617
Total Increase/Decrease during current period	△660	14,579	3,547,672
Balance as of January 20, 2022	1,681	105,500	13,064,468

FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance as of January 21, 2022	3,043,623	3,094,927	6,137,003	△16,651	12,258,902
Increase/Decrease during current period					
Issuance of new stocks					-
Distributions of dividend			△403,110		△403,110
Net income attributable to owners of the parent			518,962		518,962
Purchase of treasury shares				△56	△56
Disposal of treasury shares		4,270		4,193	8,464
Increase/Decrease other than shareholders equity during current period (net)					-
Total Increase/Decrease during current period	-	4,270	115,852	4,137	124,260
Balance as of January 20, 2023	3,043,623	3,099,197	6,252,855	△12,514	12,383,162

(Thousands of yen)

	Accumulated other comprehensive income				
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income
Balance as of January 21, 2022	101,669	11,335	496,568	88,811	698,384
Increase/Decrease during current period					
Issuance of new stocks					-
Distributions of dividend					-
Net income attributable to owners of the parent					-
Purchase of treasury shares					-
Disposal of treasury shares					-
Increase/Decrease other than shareholders equity during current period (net)	38,621	△18,387	254,462	△81,526	193,169
Total Increase/Decrease during current period	38,621	△18,387	254,462	△81,526	193,169
Balance as of January 20, 2023	140,290	△7,052	751,031	7,284	891,554

(Thousands of yen)

	Stock subscription rights	Non-controlling interests	Total net assets
Balance as of January 21, 2022	1,681	105,500	13,064,468
Increase/Decrease during current period			
Issuance of new stocks			-
Distributions of dividend			△403,110
Net income attributable to owners of the parent			518,962
Purchase of treasury shares			△56
Disposal of treasury shares			8,464
Increase/Decrease other than shareholders equity during current period (net)	△656	8,024	200,538
Total Increase/Decrease during current period	△656	8,024	324,798
Balance as of January 20, 2023	1,025	113,524	13,389,266

(4) Annual Consolidated Statement of Cash Flows

(Thousands of yen)

	FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)	FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)
Cash flows from operating activities		
Profit (loss) before income taxes	1,525,230	967,905
Depreciation	647,972	711,745
Goodwill amortization	4,044	13,025
Increase (decrease) in allowance for doubtful accounts	22,935	△ 597
Increase (decrease) in provision for bonuses	△ 48,777	5,457
Interest and dividend income	△ 16,290	△ 13,002
Interest expenses	68,667	99,846
Foreign exchange losses (gains)	16,578	41,161
Loss (gain) on retirement of property, plant and equipment and intangible assets	3,517	5,328
Impairment losses	703	13,019
Loss (gain) on sale of property, plant and equipment and intangible assets	1,192	△ 4,122
Decrease (increase) in accounts receivable	△ 436,991	449,921
Decrease (increase) in inventory	△ 1,348,142	△ 1,008,736
Decrease (increase) in other current assets	△ 22,723	△ 109,766
Increase (decrease) in accounts payable	1,448,356	△ 1,087,242
Increase (decrease) in other current liabilities	△ 23,683	△ 32,965
Increase (decrease) in unpaid consumption tax	△ 150,851	△ 14,053
Increase (decrease) by other operating activities	46,829	50,660
Subtotal	1,738,568	87,584
Income taxes paid	△ 199,206	△ 466,324
Interest and dividends received	16,290	13,002
Interest paid	△ 71,260	△ 99,914
Net cash provided by (used in) operating activities	1,484,392	△ 465,651
Cash flows from investing activities		
Purchase of property, plant and equipment	△ 511,561	△ 498,941
Proceeds from sale of property, plant and equipment	414	4,876
Purchase of intangible assets	△ 145,032	△ 122,218
Purchase of investment securities	△ 317	△ 320
Payments for fulfillment of asset retirement obligations	△ 9,122	-
Proceeds from collection of short-term loans receivable	-	△ 8,000
Loan advances	-	8,000
Proceeds from collection of long-term loans receivable	18,891	19,996
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	△ 3,196	-
Increase (decrease) by other investing activities	△ 58,206	△ 19,346
Net cash provided by (used in) investing activities	△ 708,131	△ 615,953
Cash flows from financing activities		
Proceeds from short-term borrowings	11,613,045	33,768,804
Repayment of short-term borrowings	△ 11,911,064	△ 33,649,727
Proceeds from long-term borrowings	180,000	-
Repayment of long-term borrowings	△ 1,165,888	△ 39,140
Repayments of finance lease obligations	△ 124,329	△ 155,193
Proceeds from share issuance to non-controlling shareholders	2,421,640	-
Proceeds from sale of treasury shares	20,102	7,808

Purchase of treasury shares	△74	△56
Dividends paid	△291,566	△403,110
Net cash provided by (used in) financing activities	741,864	△470,615
Effect of exchange rate change on cash and cash equivalents	139,742	158,924
Net increase (decrease) in cash and cash equivalents	1,657,868	△1,393,296
Cash and cash equivalents at beginning of period	3,942,313	5,600,181
Cash and cash equivalents at end of period	5,600,181	4,206,885

(5) Notes to Quarterly Consolidated Financial Statement

1) Note on Going Concern): None

2) Changes in Accounting Policies

<Application of Accounting Standard for Revenue Recognition>

The "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020. Hereinafter referred to as the "Accounting Standard for Revenue Recognition") has been applied from the beginning of the first quarter of the current fiscal year, and revenue is recognized at the amount expected to be received in exchange for the promised goods or services when control of the promised goods or services has been transferred to the customer.

In accordance with the alternative treatment prescribed in Paragraph 98 of the "Guidance on Accounting Standard for Revenue Recognition" (ASBJ Guidance No. 30, March 26, 2021), for domestic sales of products, our Company recognizes revenue at shipping point if the interval between shipment and transfer of the control is normal.

The major changes resulting from the application of the Accounting Standard for Revenue Recognition are as follows.

Sales promotion expenses and sales discount: A portion of sales promotion expenses previously recorded in selling, general and administrative expenses and sales discount previously recorded in non-operating expenses are deducted from net sales.

The Company has followed the transitional treatment prescribed in the provision of Paragraph 84 of the Accounting Standard for Revenue Recognition, and the cumulative effect of retrospective application of the new accounting policy prior to the beginning of the first quarter of the current fiscal year has been included in retained earnings at the beginning of the first quarter of the current fiscal year.

Consequently, the effect of this change on profit and loss for the first quarter of the current fiscal year is immaterial. There is no effect on the beginning balance of retained earnings for the first quarter of the current fiscal year.

Due to the application of Accounting Standard for Revenue Recognition "notes and accounts receivable," which was included in "current assets" in the consolidated balance sheet for the previous fiscal year, is included in "notes, accounts receivable and contract assets" in the consolidated balance sheet for the first quarter of the current fiscal year.

In accordance with the transitional treatment prescribed in Paragraph 89-2 of the Accounting Standard for Revenue Recognition, no reclassification has been made to reflect the new presentation for the previous consolidated fiscal year.

In addition, according to the transitional treatment prescribed in Paragraph 89-3 of the Accounting Standard for Revenue Recognition, the description is omitted related to the Accounting Standard for Revenue Recognition for the previous consolidated fiscal year.

<Application of Accounting Standard for Fair Value Measurement>

The "Accounting Standard for Fair Value Measurement" (ASBJ Statement No. 30, July 4, 2019; hereinafter referred to as the "Accounting Standard for Fair Value Measurement") has been applied from the beginning of the first quarter of the current fiscal year, and in accordance with the transitional treatment stipulated in Paragraph 19 of the Accounting Standard for Fair Value Measurement and Paragraph 44-2 of the Accounting Standard for Financial Instruments (ASBJ Statement No. 10, July 4, 2019), the new accounting policy will be applied prospectively. There is no impact on the quarterly consolidated financial statements.

3) Change in Presentation

"Insurance income" under "Non-operating income", which was independently presented in FY2022, is included in "Other" under "Non-operating income" in FY2023 because it became immaterial in terms of amount. As a result, "Insurance income" ¥5,864 thousands in FY2022 Income Statement was reclassified accordingly to "Other" under "Non-operating income" in FY2023 Income Statement.

4) Segment Information

1. Determinant of Reporting Segment

The Group's reportable segments are components for which discrete financial information is available and which are subject to periodic review by the Board of Directors to determine the allocation of management resources and evaluate their performance. We are a leading global producer of gardening and exterior, and manufacture and provide relevant products and solutions worldwide.

Geographically, we oversee Japan area, and our local subsidiaries do overseas. Each local subsidiary is independent management unit, and as such, operates business in accordance with locally tailored product strategies comprehensive formulated by it.

Therefore, our geographical segment is determined based on manufacturing and distribution structure, and is composed of area-by-area segment; Japan, Europe, China, Korea and US.

2. Net Revenue, Profit or Loss by Segment

The accounting method of the reported business segments is in accordance with the accounting policies adopted to prepare the consolidated financial statements. Profits of reportable segments are operating income-based figures. Intersegment sales and transfers are based on prevailing market prices.

3. Sales, Income or Loss, Assets, Liabilities and other items by Reportable Segment

FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)						(JPY in thousands)
	Reportable segment					Sub total
	Japan	Europe	China	Korea	US	
Sales						
Sales for external customers	17,026,616	981,339	1,349,928	200,849	937,417	20,496,152
Internal sales or transfers between segments	1,560,107	2	3,990,634	-	11	5,550,756
Total	18,586,723	981,342	5,340,563	200,849	937,429	26,046,908
Segment income (loss)	1,092,154	△66,470	512,085	4,204	32,036	1,574,011
Segment assets	20,475,648	1,554,092	4,808,285	184,085	1,153,269	28,175,381
Other						
Depreciation	391,805	45,768	197,511	508	12,385	647,979
Amortization of Goodwill	4,044	-	-	-	-	4,044
Increase in tangible and intangible assets	452,214	17,866	225,896	-	37,398	733,376

(JPY in thousands)				
	Others (Note 1)	Sub total	Adjustment (Note 2)	Reported amount for consolidated financial statements (Note 3)
Sales				
Sales for external customers	285,026	20,781,178	-	20,781,178
Internal sales or transfers between segments	47	5,550,803	△5,550,803	-
Total	285,073	26,331,981	△5,550,803	20,781,178
Segment income (loss)	△2,753	1,571,257	△96,968	1,474,289
Segment assets	307,969	28,483,351	△4,817,356	23,665,994
Other				
Depreciation	43	648,022	△50	647,972
Amortization of Goodwill	-	4,044	-	4,044
Increase in tangible and intangible assets	703	734,079	△375	733,703

(Note)

1. "Other" indicates a business segment that is not included in the reportable segments and includes the business activities of local subsidiaries in Australia and India.
2. Adjusted amount is as follows.
 - (1) Adjusted amount in segment profits and loss includes elimination of inter-segment transaction (¥ 97,327 thousands), inventory adjustment (△¥ 195,464 thousands), goodwill amortization (△¥ 771 thousands) and adjustment of allowance for doubtful accounts (¥ 1,940 thousands), respectively.
 - (2) Adjusted amount in segment assets includes elimination of inter-segment receivables and investments (△¥ 4,536,835 thousands), inventory adjustment (△¥381,092 thousands), goodwill amortization (△ ¥48,060 thousands) and adjustment of allowance for doubtful accounts (¥148,631 thousands), respectively
3. Segment profit or losses is adjusted with operating profit in Consolidated Income Statements

FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)							(JPY in thousands)
	Reportable segment					Sub total	
	Japan	Europe	China	Korea	US		
Sales							
Sales for external customers	17,750,933	499,338	1,142,459	181,113	486,559	20,060,404	
Internal sales or transfers between segments	949,845	-	2,786,434	-	29,264	3,765,544	
Total	18,700,779	499,338	3,928,894	181,113	515,823	23,825,948	
Segment income (loss)	885,733	△283,045	221,923	△23,121	△254,749	546,740	
Segment assets	20,490,919	1,319,931	5,021,125	254,762	1,605,669	28,692,408	
Other							
Depreciation	408,935	54,856	185,597	2,429	59,952	711,771	
Amortization of Goodwill	13,025	-	-	-	-	13,025	
Increase in tangible and intangible assets	419,868	39,911	109,877	7,150	366,722	943,531	

(JPY in thousands)				
	Others (Note 1)	Sub total	Adjustment (Note 2)	Reported amount for consolidated financial statements (Note 3)
Sales				
Sales for external customers	290,623	20,351,027	-	20,351,027
Internal sales or transfers between segments	1,574	3,767,119	△3,767,119	-
Total	292,197	24,118,146	△3,767,119	20,351,027
Segment income (loss)	△11,681	535,058	345,909	880,968
Segment assets	462,573	29,154,981	△5,514,979	23,640,002
Other				
Depreciation	31	711,803	△58	711,745
Amortization of Goodwill	-	13,025	-	13,025
Increase in tangible and intangible assets	133,089	1,076,621	-	1,076,621

(Note)

1. "Other" indicates a business segment that is not included in the reportable segments and includes the business activities of local subsidiaries in Australia and India.
2. Adjusted amount is as follows.
 - (1) Adjusted amount in segment profits and loss includes elimination of inter-segment transaction (¥ 265,678 thousands), inventory adjustment (¥ 80,837 thousands), goodwill amortization (△¥ 3,085 thousands) and adjustment of allowance for doubtful accounts (¥ 2,479 thousands), respectively.
 - (2) Adjusted amount in segment assets includes elimination of inter-segment receivables and investments (△¥ 5,584,193 thousands), inventory adjustment (△¥293,620 thousands), goodwill amortization (△¥48,060 thousands) and adjustment of allowance for doubtful accounts (¥410,895 thousands), respectively
3. Segment profits and loss is adjusted with Operating income on the Consolidated Statement of Income.

【Relevant Information】**FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)**

1. Information by Product/Service

(Thousands of yen)

	Artificial bamboo fence products	Gardening products	Lightening machinery and tools	Others	Total
Sales for External Customers	7,684,878	6,476,472	3,896,849	2,722,977	20,781,178

2. Information by Region

(1) Net Sales

(Thousands of yen)

Japan	Europe	Others	Total
18,092,593	980,602	1,707,983	20,781,178

(Note) Sales is classified by countries and regions, based on the location of clients.

(2) Tangible Assets

(Thousands of yen)

Japan	China	Others	Total
3,780,022	1,755,480	264,248	5,799,751

3. Information by Major Customers

Description is omitted because there is no external customer accounted for 10% or more of the net sales in the consolidated statements of income.

FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)

1. Information by Product/Service

(Thousands of yen)

	Artificial bamboo fence products	Gardening products	Lightening machinery and tools	Others	Total
Sales for External Customers	7,998,849	5,576,954	4,129,722	2,645,501	20,351,027

2. Information by Region

(1) Net Sales

(Thousands of yen)

Japan	Europe	Others	Total
18,605,575	499,338	1,246,114	20,351,027

(Note) Sales is classified by countries and regions, based on the location of clients.

(2) Tangible Assets

(Thousands of yen)

Japan	China	Others	Total
3,794,664	1,801,657	650,395	6,246,717

3. Information by Major Customers

Description is omitted because there is no external customer accounted for 10% or more of the net sales in the consolidated statements of income.

【Information on Impairment Losses by Reportable Segment】

FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)

(JPY in thousands)

	Reportable segment						Others	Group Elimination	Total
	Japan	Europe	China	Korea	US	Sub total			
Sales	-	-	-	-	-	-	703	-	703

(Note) Amount in “others” was derived from local subsidiaries in Australia.

FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)

(JPY in thousands)

	Reportable segment						Others	Group Elimination	Total
	Japan	Europe	China	Korea	US	Sub total			
Sales	-	-	-	-	-	-	13,019	-	13,019

(Note) Amount in “others” was derived from local subsidiaries in Australia.

【Information on Goodwill Amortization and Residual Unamortized Amount by Reportable Segment】

FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)

(JPY in thousands)

Others	Reportable segment						Others	Group Elimination	Total
	Group	Europe	China	Korea	US	Sub total			
Residual Unamortized Amount-Goodwill	24,747	-	-	-	-	24,747	-	-	24,747

(Note) Description on goodwill amortization amount is omitted, in order to avoid redundancy to the same disclosure in segment information.

FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)

(JPY in thousands)

Others	Reportable segment						Others	Group Elimination	Total
	Group	Europe	China	Korea	US	Sub total			
Residual Unamortized Amount-Goodwill	51,722	-	-	-	-	51,722	-	-	51,722

(Note) Description on goodwill amortization amount is omitted, in order to avoid redundancy to the same disclosure in segment information.

【Information on Gains Occurred from Negative Goodwill by Reportable Segment】

N/A

5) Accounting Standard for Revenue Recognition-related

【Breakdown of Revenue from Sales Contract-By Reportable Segment】

FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)

(JPY in thousands)

Reportable Segment	Japan	Europe	China	Korea	US	Others	Total
Pro-use segment	13,127,081	8,959	-	56,973	-	-	13,193,015
Home-use segment	4,499,946	-	1,086,751	-	-	-	5,586,698
Overseas segment	98,247	490,378	55,707	124,139	486,559	290,623	1,545,656
Others	25,657	-	-	-	-	-	25,657
Sales for External Customers	17,750,933	499,338	1,142,459	181,113	486,559	290,623	20,351,027

6) Per Share Information

(JPY)	FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)	FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)
Book-value per share	739.30	756.72
Basic earnings per share	65.00	29.60
Diluted earnings per share	64.87	29.58

(Note.1) Earnings per share and Diluted earnings per share were calculated based on the following:

(JPY in thousands)	FY2022 (From Jan. 21, 2021, to Jan. 20, 2022)	FY2023 (From Jan. 21, 2022, to Jan. 20, 2023)
Net income per share		
Net income attributable to shareholders of the parent	1,001,068	518,962
Amount not belonging to common shareholders	-	-
Net income attributable to shareholders of the parent of common stock	1,001,068	518,962
Average number of shares of common stock during the fiscal year (share)	15,401,799	17,533,289
Net income per share (Diluted)		
Net income adjustment attributable to Shareholders of the parent	-	-
Increase in shares of common stock (share)	30,881	10,345
(Stock Subscription Right, Shares)	(30,881)	(10,345)
Summary of dilutive shares which were excluded in the calculation of net income per share due to their non-dilutive effect	-	-

7) Significant Subsequent Event

Purchase of Treasury Stock

Takasho Co., Ltd. announces that its Board of Directors, at a meeting held on March 3, 2023, determined the following matters pertaining to the acquisition of treasury stock, pursuant to Article 156 of the Company Act as applied pursuant to Article 165, Paragraph 3.

1. Reason for repurchase of treasury stock

To enhance shareholder returns, improve capital efficiency, and implement a flexible capital policy in response to changes in the business environment.

2. Details of matters relating to the acquisition

- (1) Type of shares of acquisition: Common stock of the Company
- (2) Total number of shares of acquisition: 700,000 shares (maximum)
(Ratio to total number of shares outstanding (excluding treasury stock): 4.0%)
- (3) Total amount of shares of acquisition: 500 million yen (maximum)
- (4) Period of acquisition: March 6, 2023 - June 9, 2023
- (5) Method of acquisition: Purchase on the Tokyo Stock Exchange