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Consolidated Financial Results for the Nine Months Ended December 31, 2023 [Japanese GAAP]



February 7, 2024

Company name: WIN-Partners Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 3183
 URL: <http://www.win-partners.co.jp/>
 Representative: Hideumi Akizawa, Chief Executive Officer
 Contact: Keiji Matsumoto, Director
 Phone: +81-3-3548-0790
 Scheduled date of filing quarterly securities report: February 14, 2024
 Scheduled date of commencing dividend payments: –
 Availability of supplementary explanatory materials on quarterly financial results: Not available
 Schedule of quarterly financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2023 (April 1, 2023 - December 31, 2023)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2023	54,894	6.9	1,693	(5.9)	1,700	(5.7)	1,198	(22.7)
December 31, 2022	51,352	5.1	1,800	(16.2)	1,803	(16.2)	1,551	6.1

(Note) Comprehensive income: Nine months ended December 31, 2023: ¥1,199 million [(22.8)%]
 Nine months ended December 31, 2022: ¥1,555 million [6.2%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2023	42.08		–	
December 31, 2022	54.59		–	

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2023	44,433	22,711	51.1	795.08
As of March 31, 2023	43,883	22,782	51.9	801.64

(Reference) Equity: As of December 31, 2023: ¥22,711 million
 As of March 31, 2023: ¥22,782 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	—	0.00	—	50.00	50.00
Fiscal year ending March 31, 2024	—	0.00	—		
Fiscal year ending March 31, 2024 (Forecast)				50.00	50.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 - March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	75,500	6.6	2,830	14.6	2,830	14.4	1,930	(5.7)	67.91

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

- (1) Changes in significant subsidiaries during the period under review: None
(Changes in specified subsidiaries resulting in changes in scope of consolidation)
(Note) The Company acquired all shares of TRYTECH Co., Ltd. in the first quarter of the fiscal year under review and included it in the scope of consolidation, although this does not constitute a change in specified subsidiaries.
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2023:	30,503,310 shares
March 31, 2023:	30,503,310 shares
 - 2) Total number of treasury shares at the end of the period:

December 31, 2023:	1,938,323 shares
March 31, 2023:	2,083,573 shares
 - 3) Average number of shares during the period:

Nine months ended December 31, 2023:	28,484,340 shares
Nine months ended December 31, 2022:	28,419,737 shares

* These quarterly financial results are outside the scope of quarterly review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecasts and other notes

The financial results forecasts are based on information available as of the announcement date of this document and assumptions as of the same date concerning uncertain factors that may affect future performance. Actual results may differ significantly from these forecasts due to various factors.

Quarterly Consolidated Financial Statements
(1) Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	16,771,746	16,830,403
Notes and accounts receivable - trade	15,676,256	15,046,141
Electronically recorded monetary claims - operating	1,948,745	2,751,331
Merchandise	2,813,288	3,197,590
Other	1,461,806	1,044,479
Total current assets	38,671,843	38,869,946
Non-current assets		
Property, plant and equipment	3,899,801	4,234,246
Intangible assets	371,938	385,355
Investments and other assets	939,743	944,420
Total non-current assets	5,211,483	5,564,022
Total assets	43,883,327	44,433,969
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,543,188	16,891,627
Electronically recorded obligations - operating	2,026,169	2,351,755
Income taxes payable	447,458	191,243
Provision for bonuses	369,176	176,964
Other	498,056	796,142
Total current liabilities	19,884,049	20,407,732
Non-current liabilities		
Retirement benefit liability	1,214,650	1,295,793
Other	2,140	18,879
Total non-current liabilities	1,216,790	1,314,673
Total liabilities	21,100,840	21,722,406
Net assets		
Shareholders' equity		
Share capital	550,000	550,000
Capital surplus	2,272,369	2,364,046
Retained earnings	20,740,823	20,518,377
Treasury shares	(836,142)	(777,696)
Total shareholders' equity	22,727,050	22,654,727
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	42,209	44,201
Remeasurements of defined benefit plans	13,226	12,633
Total accumulated other comprehensive income	55,436	56,835
Total net assets	22,782,487	22,711,562
Total liabilities and net assets	43,883,327	44,433,969

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Nine Months Ended December 31

(Thousand yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net sales	51,352,230	54,894,548
Cost of sales	45,095,898	48,125,666
Gross profit	6,256,331	6,768,882
Selling, general and administrative expenses	4,456,125	5,075,730
Operating profit	1,800,205	1,693,151
Non-operating income		
Interest income	97	516
Dividend income	1,211	1,212
Rental income from real estate	1,031	337
Other	5,263	7,992
Total non-operating income	7,604	10,058
Non-operating expenses		
Interest expenses	64	12
Other	4,072	3,140
Total non-operating expenses	4,137	3,153
Ordinary profit	1,803,673	1,700,056
Extraordinary income		
Gain on sale of non-current assets	514,573	2,781
Gain on sale of investment securities	28,306	-
Gain on investments in silent partnerships	-	72,943
Total extraordinary income	542,880	75,725
Extraordinary losses		
Loss on sale of non-current assets	-	4,865
Office relocation expenses	71,413	-
Total extraordinary losses	71,413	4,865
Profit before income taxes	2,275,140	1,770,916
Income taxes	723,688	572,375
Profit	1,551,451	1,198,540
Profit attributable to owners of parent	1,551,451	1,198,540

Quarterly Consolidated Statement of Comprehensive Income

Nine Months Ended December 31

(Thousand yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Profit	1,551,451	1,198,540
Other comprehensive income		
Valuation difference on available-for-sale securities	3,309	1,991
Remeasurements of defined benefit plans, net of tax	502	(592)
Total other comprehensive income	3,811	1,398
Comprehensive income	1,555,263	1,199,939
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,555,263	1,199,939