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Non-consolidated Financial Results for the Nine Months Ended December 31, 2022 [Japanese GAAP]

January 31, 2023

Company name: TOHO SYSTEM SCIENCE CO.,LTD.

Stock exchange listing: Tokyo

Code number: 4333

URL: <https://www.tss.co.jp/>

Representative: TOMOYASU KOSAKA

PRESIDENT, REPRESENTATIVE DIRECTOR

EXECUTIVE OFFICER

Contact: HIROEI YOSHIDA

MANAGER OF GENERAL AFFAIRS DEPARTMENT

Phone: 03(3868)6060

Scheduled date of filing quarterly securities report: February 10, 2023

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

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

1. Non-consolidated Financial Results for the Nine Months Ended December 31, 2022 (April 01, 2022 to December 31, 2022)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2022	11,377	8.1	1,171	10.7	1,178	10.6	810	10.2
December 31, 2021	10,525	21.1	1,058	44.8	1,066	44.1	734	44.3

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	66.79		-	
December 31, 2021	60.79		-	

(2) Non-consolidated Financial Position

	Total assets		Net assets		Capital adequacy ratio	Net assets per share
	Million yen		Million yen		%	Yen
As of December 31, 2022	12,109		8,471		70.0	697.39
March 31, 2022	12,131		8,122		67.0	670.96

(Reference) Equity: As of December 31, 2022: ¥ 8,471 million

As of March 31, 2022: ¥ 8,122 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, 2022	-	15.00	-	15.00	30.00
Fiscal year ending March 31, 2023	-	20.00	-		
Fiscal year ending March 31, 2023 (Forecast)				20.00	40.00

(Note) Revision to the forecast for dividends announced most recently: Yes

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	15,300	7.7	1,500	13.0	1,508	12.8	1,026	8.8	84.57

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly Non-consolidated financial statements: No

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

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

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

December 31, 2022: 13,865,992 shares

March 31, 2022: 13,865,992 shares

2) Total number of treasury shares at the end of the period:

December 31, 2022: 1,718,866 shares

March 31, 2022: 1,759,814 shares

3) Average number of shares during the period:

Nine months ended December 31, 2022: 12,127,322 shares

Nine months ended December 31, 2021: 12,089,155 shares

Quarterly Non-consolidated Financial Statements
Quarterly Non-consolidated Balance Sheets

(Thousand yen)

	As of March 31,2022	As of December 31,2022
Assets		
Current assets		
Cash and deposits	8,431,467	8,656,244
Trade receivables and contract asset	2,140,815	1,979,630
Work in process	544	44,483
Other	82,465	92,644
Allowance for doubtful accounts	(6,426)	(5,939)
Total current assets	10,648,866	10,767,064
Non-current assets		
Property, plant and equipment	71,290	99,764
Intangible assets	54,558	47,562
Investments and other assets		
Investment securities	483,235	374,825
Deferred tax assets	754,593	683,798
Other	124,643	141,963
Allowance for doubtful accounts	(5,675)	(5,675)
Total investments and other assets	1,356,798	1,194,912
Total non-current assets	1,482,647	1,342,238
Total assets	12,131,513	12,109,303
Liabilities		
Current liabilities		
Accounts payable - trade	776,029	809,207
Accounts payable - other	192,834	26,387
Accrued expenses	118,011	162,437
Income taxes payable	293,109	51,500
Provision for bonuses	346,927	181,320
Other	159,713	248,822
Total current liabilities	1,886,625	1,479,675
Non-current liabilities		
Provision for retirement benefits	2,066,219	2,102,497
Other	55,865	55,865
Total non-current liabilities	2,122,084	2,158,362
Total liabilities	4,008,710	3,638,038
Net assets		
Shareholders' equity		
Share capital	526,584	526,584
Capital surplus	576,405	600,400
Retained earnings	7,346,916	7,732,410
Treasury shares	(610,372)	(596,163)
Total shareholders' equity	7,839,532	8,263,230
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	283,270	208,034
Total valuation and translation adjustments	283,270	208,034
Total net assets	8,122,803	8,471,265
Total liabilities and net assets	12,131,513	12,109,303

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the nine months)

(Thousand yen)

	For the nine months ended December 31,2021	For the nine months ended December 31,2022
Net sales	10,525,616	11,377,382
Cost of sales	8,579,958	9,274,465
Gross profit	1,945,658	2,102,917
Selling, general and administrative expenses	887,358	931,528
Operating profit	1,058,299	1,171,388
Non-operating income		
Dividend income	4,560	5,167
Commission for insurance office work	646	611
Reversal of allowance for doubtful accounts	57	487
Other	2,523	1,249
Total non-operating income	7,788	7,514
Non-operating expenses		
Loss on retirement of non-current assets	10	-
Total non-operating expenses	10	-
Ordinary profit	1,066,077	1,178,903
Profit before income taxes	1,066,077	1,178,903
Income taxes - current	269,421	264,905
Income taxes - deferred	61,781	103,969
Total income taxes	331,203	368,874
Profit	734,874	810,029