



Consolidated Financial Results for the First Quarter of the Fiscal Year Ending February 29, 2024 [Japanese GAAP]

July 13, 2023

Company name: Hisamitsu Pharmaceutical Co., Inc.
 Stock exchange listing: Tokyo, Nagoya, Fukuoka
 Securities code: 4530
 URL: <https://global.hisamitsu/>
 Representative: NAKATOMI Kazuhide, President & CEO
 Contact: ISOBE Yuichi, Executive Officer, Department General Manager of Corporate Strategy Planning and Business Development
 TEL: +81-3-5293-1704
 Scheduled date of filing quarterly securities report: July 14, 2023
 Scheduled date of dividend payment: —
 Preparation of supplementary materials for quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts, etc.)

(Amounts are rounded down to the nearest millions of yen)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending February 29, 2024

(March 1, 2023 to May 31, 2023)

(1) Consolidated Operating Results

(Percentages represent 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	%
Three months ended May 31, 2023	32,096	21.6	4,361	739.1	5,713	148.6	4,049	148.2
Three months ended May 31, 2022	26,393	(4.9)	519	(75.5)	2,298	(19.5)	1,631	(30.9)

(Note) Comprehensive income: Three months ended May 31, 2023 6,501 millions of yen [8.1%]
 Three months ended May 31, 2022 6,012 millions of yen [(1.0%)]

	Profit per share	Diluted profit per share
	yen	yen
Three months ended May 31, 2023	52.09	52.05
Three months ended May 31, 2022	20.46	20.45

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2023	320,184	261,629	80.9
As of Feb. 28, 2023	313,917	258,408	81.6

(Reference) Shareholders' equity: As of May 31, 2023 259,139 millions of yen
 As of Feb. 28, 2023 256,105 millions of yen

2. Dividends

	Annual dividends				
	First quarter	Second quarter	Third quarter	Fourth quarter	Total
	yen	yen	yen	yen	yen
Year ended Feb. 28, 2023	—	42.25	—	42.25	84.50
Year ending Feb. 29, 2024	—				
Year ending Feb. 29, 2024 (Forecast)		42.50	—	42.50	85.00

(Note) Revisions to the most recently announced dividends forecast: No

3. Consolidated Earnings Forecast for the Fiscal Year Ending February 29, 2024 (March 1, 2023 to February 29, 2024)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	132,300	3.1	11,800	1.7	14,600	(9.0)	10,600	(9.7)	136.34

(Note) Revisions to the most recently announced consolidated forecast: No

*Notes

- (1) Changes in significant subsidiaries during the period
(Changes in specified subsidiaries resulting in changes in scope of consolidation) : None
- (2) Application of special accounting methods for preparation of quarterly consolidated financial statements : Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- 1) Changes in accounting policies due to revision of accounting standards : None
 - 2) Changes in accounting policies other than 1) above : None
 - 3) Changes in accounting estimates : None
 - 4) Restatement : None
- (4) The number of shares outstanding (common stock)
- 1) Total number of shares outstanding at the end of the period (including treasury stock)

As of May 31, 2023	85,164,895 shares
As of Feb. 28, 2023	85,164,895 shares
 - 2) Total number of treasury stock at the end of the period

As of May 31, 2023	7,420,650 shares
As of Feb. 28, 2023	7,420,560 shares
 - 3) Average number of shares outstanding during the period

Three months ended May 31, 2023	77,744,275 shares
Three months ended May 31, 2022	79,737,560 shares

*Quarterly financial results reports are not subjected to quarterly review.

*Explanation for appropriate use of financial forecasts and other special notes

Among this document, the forecasts based on the plan may changes due to uncertain factors. Therefore, the actual operating results may differ from the company's view.

Financial settlement briefings for institutional investors and analysts will be held on July 13, 2023. Presentation materials of financial results will be posted promptly on the company's website after the financial settlement briefings.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance sheets

(Millions of yen)

	Prior Fiscal Year End (As of Feb. 28, 2023)	Current First Quarter (As of May 31, 2023)
Assets		
Current assets		
Cash and deposits	122,154	122,303
Notes and accounts receivable - trade, and contract assets	40,014	38,793
Securities	14,714	14,217
Merchandise and finished goods	10,330	11,116
Work in process	562	733
Raw materials and supplies	8,030	8,199
Other	3,629	6,262
Allowance for doubtful accounts	(261)	(251)
Total current assets	199,174	201,375
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,980	13,977
Other, net	29,229	31,218
Total property, plant and equipment	43,209	45,196
Intangible assets		
Sales rights	394	382
Other	551	494
Total intangible assets	946	877
Investments and other assets		
Investment securities	60,845	62,513
Other	9,948	10,428
Allowance for doubtful accounts	(207)	(207)
Total investments and other assets	70,586	72,734
Total non-current assets	114,742	118,809
Total assets	313,917	320,184

(Millions of yen)

	Prior Fiscal Year End (As of Feb. 28, 2023)	Current First Quarter (As of May 31, 2023)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,351	7,368
Electronically recorded obligations - operating	6,567	6,619
Short-term loans payable	1,071	1,071
Income taxes payable	2,338	1,943
Provision for bonuses	1,340	369
Other	22,908	27,623
Total current liabilities	42,578	44,996
Non-current liabilities		
Long-term loans payable	147	131
Net defined benefit liability	8,408	8,450
Other	4,375	4,977
Total non-current liabilities	12,931	13,559
Total liabilities	55,509	58,555
Net assets		
Shareholders' equity		
Capital stock	8,473	8,473
Capital surplus	2,361	2,361
Retained earnings	235,569	236,333
Treasury shares	(27,196)	(27,196)
Total shareholders' equity	219,208	219,971
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,042	18,437
Revaluation reserve for land	3,403	3,403
Foreign currency translation adjustment	15,819	16,763
Remeasurements of defined benefit plans	631	562
Total accumulated other comprehensive income	36,896	39,167
Share acquisition rights	260	270
Non-controlling interests	2,042	2,220
Total net assets	258,408	261,629
Total liabilities and net assets	313,917	320,184

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	Prior Fiscal Year (Mar. 1, 2022 – May 31 2022)	Current Fiscal Year (Mar. 1, 2023 – May 31 2023)
Net sales	26,393	32,096
Cost of sales	11,647	13,378
Gross profit	14,745	18,718
Selling, general and administrative expenses	14,225	14,356
Operating profit	519	4,361
Non-operating income		
Interest income	52	470
Dividend income	83	90
Foreign exchange gains	1,657	618
Other	136	232
Total non-operating income	1,929	1,413
Non-operating expenses		
Interest expenses	0	0
Share of loss of entities accounted for using equity method	108	42
Other	41	17
Total non-operating expenses	150	61
Ordinary profit	2,298	5,713
Extraordinary income		
Gain on disposal of non-current assets	141	—
Total extraordinary income	141	—
Extraordinary losses		
Loss on disposal of non-current assets	41	0
Total extraordinary losses	41	0
Profit before income taxes	2,398	5,712
Income taxes	657	1,533
Profit	1,740	4,179
Profit attributable to non-controlling interests	109	129
Profit attributable to owners of parent	1,631	4,049

Quarterly Consolidated Statements of comprehensive income

(Millions of yen)

	Prior Fiscal Year (Mar. 1, 2022 – May 31 2022)	Current Fiscal Year (Mar. 1, 2023 – May 31 2023)
Profit	1,740	4,179
Other comprehensive income		
Valuation difference on available-for-sale securities	(281)	1,391
Foreign currency translation adjustment	4,660	995
Remeasurements of defined benefit plans, net of tax	(80)	(46)
Share of other comprehensive income of entities accounted for using equity method	(26)	(17)
Total other comprehensive income	4,272	2,322
Comprehensive income	6,012	6,501
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,928	6,320
Comprehensive income attributable to non-controlling interests	84	181



Our commitments originate from each individual's determination to "start something good for ecology (eco)!"

Hisamitsu Pharmaceutical has designed the "HELLO! eco!" mark as a symbol of its environmental activities,

and products that have met the ecology standards that our company has established will display the "HELLO! eco!" mark sequentially.

Hisamitsu.