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May 11, 2023

Consolidated Financial Results for the Fiscal Year Ending March 31, 2023 <under Japanese GAAP>

Company name: **Paramount Bed Holdings Co., Ltd.**
 Listing: Tokyo Stock Exchange
 Securities code: 7817
 URL: <https://www.paramountbed-hd.co.jp>
 Representative: Tomohiko Kimura, President and Chief Executive Officer
 Contact: Tatsuya Udagawa, General Manager Finance Dept.
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Scheduled date of the ordinary general meeting of shareholders: June 29, 2023
 Scheduled date to file Securities Report: June 29, 2023
 Scheduled date to commence dividend payments: June 12, 2023
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results presentation meeting: Yes (for institutional investors and analysts)

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
Year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	99,009	9.6	13,452	9.0	14,193	4.4	9,215	1.3
March 31, 2022	90,352	-	12,340	6.5	13,543	0.6	9,092	5.6

Note: Comprehensive income Year ended March 31, 2023: ¥9,432 million: [(12.7%)]
 Year ended March 31, 2022: ¥10,809 million: [11.8%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net assets
Year ended	Yen	Yen	%	%	%
March 31, 2023	158.37	—	7.4	8.4	13.6
March 31, 2022	156.39	—	7.7	8.5	13.7

Note: Equity in earnings (losses) of affiliated companies Year ended March 31, 2023: ¥ – million
 Year ended March 31, 2022: ¥ – million

Note: The year-on-year change is not shown because the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29) will be applied from the fiscal year ending March 31, 2022.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	172,293	128,697	74.7	2,207.86
March 31, 2022	164,281	121,675	74.1	2,092.47

Reference: Equity

As of March 31, 2023: ¥128,696 million

As of March 31, 2022: ¥121,674 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	9,151	△6,332	△3,232	45,663
March 31, 2022	7,822	△220	△3,365	45,462

2. Dividends

	Dividends per share					Total amount of cash dividends (Annual)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ending March 31, 2022	—	26.00	—	29.00	55.00	3,198	35.2	2.7
Fiscal year ending March 31, 2023	—	28.00	—	31.00	59.00	3,436	37.3	2.7
Fiscal year ending March 31, 2024 (Forecast)	—	31.00	—	31.00	62.00		36.9	

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	48,700	3.9	5,600	(9.9)	5,850	(23.0)	4,000	(20.7)	68.62
Fiscal year ending March 31, 2024	105,000	6.1	14,000	4.1	14,500	2.6	9,800	6.3	168.12

* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- Changes in accounting policies in accordance with changes in accounting standards, etc.: Yes
 - Changes in accounting policies due to other reasons: None
 - Changes in accounting estimates: None
 - Restatement: None

- (3) Number of shares issued (common stock)

- a. Number of shares issued at the end of the period (including treasury stock)

As of March 31, 2023	61,754,984 shares
As of March 31, 2022	61,754,984 shares

- b. Number of shares of treasury stock at the end of the period

As of March 31, 2023	3,464,828 shares
As of March 31, 2022	3,606,342 shares

- c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Year ended March 31, 2023	58,191,123 shares
Year ended March 31, 2022	58,141,503 shares

* **Indication regarding execution of quarterly review procedures**

The completion of quarterly review procedures in accordance with the Financial Instruments and Exchange Act is not required for preparing this quarterly financial results report. At the time of disclosure of this quarterly financial results report, the review procedures for quarterly consolidated financial statements in accordance with the Financial Instruments and Exchange Act are incomplete.

* **Proper use of earnings forecasts, and other special matters**

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company's actual results. Actual financial and other results may differ substantially from the statements herein due to various factors.