Consolidated Financial Results
for the Fiscal Year Ended February 28, 2023
(JGAAP)

April 4, 2023

Company name: Sugi Holdings Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange / Nagoya Stock Exchange
Securities code: 7649
URL: https://www.sugi-hd.co.jp/
Representative: Katsunori Sugiura, Representative Director & President
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Scheduled date of annual general meeting of shareholders: May 30, 2023
Scheduled date to commence dividend payments: May 31, 2023
Scheduled date to file annual securities report: May 31, 2023
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For securities analysts and institutional investors)

(Any fraction less than one million yen is rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2023 (March 1, 2022 to February 28, 2023)

(1) Consolidated Operating Results (% changes represent changes from previous year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
February 28, 2023	667,647	—	31,658	—	32,391	—	19,007	—
February 28, 2022	625,477	3.8	32,137	(5.6)	33,082	(6.4)	19,389	(8.2)

(Note) Comprehensive income
FY ended February 28, 2023: 18,842 million yen【—%】, FY ended February 28, 2022: 18,207 million yen 【(20.2%)】

	Net income per share - Basic	Net income (loss) per share - Diluted	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
February 28, 2023	311.45	—	8.8	9.4	4.7
February 28, 2022	313.68	—	9.4	9.7	5.1

(Reference) Equity method investment profit (loss)
FY ended February 28, 2023: (50 million yen), FY ended February 28, 2022: 8 million yen
(Note) The "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and others have been applied from the beginning of the current fiscal year, and the figures for the fiscal year ended February 28, 2023 are after the application of the said accounting standard and others. As a result, percentage change from the previous period is not shown.

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
Fiscal year ended	Million yen	Million yen	%	Yen
February 28, 2023	351,895	216,538	61.5	3,590.04
February 28, 2022	334,758	213,890	63.9	3,460.25

(Reference) Shareholders' equity
FY ended February 28, 2023: 216,538 million yen, FY ended February 28, 2022: 213,890 million yen
(Note) The "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and others have been applied from the beginning of the current fiscal year, and the figures for the fiscal year ended February 28, 2023 are after the application of the said accounting standard and others.

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financial activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
February 28, 2023	38,279	(23,256)	(14,209)	34,622
February 28, 2022	7,174	(23,892)	(5,295)	33,831

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Ratio of dividends to net assets (Consolidated)
	End of Q1	End of Q2	End of Q3	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY ended February 28, 2022	—	40.00	—	40.00	80.00	4,945	25.5	2.4
FY ended February 28, 2023	—	40.00	—	40.00	80.00	4,853	25.7	2.3
FY ending February 29, 2024 (forecast)	—	40.00	—	40.00	80.00		24.1	

3 Forecast of Consolidated Financial Results for the Fiscal Year Ending February 29, 2024 (March 1, 2023 to February 29, 2024)

(% figures represent changes from previous period)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Q2 (cumulative)	362,000	8.9	16,000	3.5	16,700	6.6	9,500	5.8	157.50
Full year	724,500	8.5	33,000	4.2	34,500	6.5	20,000	5.2	331.58