

August 10, 2023

## Consolidated Financial Results for the Fiscal Year Ended June 30, 2023 (Under Japanese GAAP)

Company Name: Shibuya Corporation  
 Stock Exchange Listing: Tokyo and Nagoya  
 Stock Code: 6340 URL: <https://www.shibuya.co.jp>  
 Representative: Hidetoshi Shibuya, President and CEO  
 Contact: Yoshiaki Yoshimichi, Managing Director TEL: 076-262-1201  
 Scheduled Date of Ordinary General Meeting of Shareholders: September 27, 2023  
 Scheduled Date of the Start of Year-End Dividend Payment: September 28, 2023  
 Scheduled Date of the Filing of Securities Report: September 28, 2023  
 Availability of Supplementary Material on Financial Results: None  
 Annual IR Meeting (for Institutional Investors and Analysts): Not Scheduled

(Amounts less than one million yen are rounded down)

### 1. Consolidated Financial Results for the Fiscal Year Ended June 30, 2023 (from July 1, 2022 to June 30, 2023)

#### (1) Consolidated Operating Results

(Percentages Indicate 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	%
Fiscal Year Ended June 30, 2023	97,842	1.7	8,039	△40.0	8,171	△40.4	5,928	△36.0
Fiscal Year Ended June 30, 2022	96,223	△7.4	13,402	5.5	13,701	5.8	9,262	4.9

(Note) Comprehensive Income Fiscal Year Ended June 30, 2023: 6,692 Million Yen (△34.9%)  
 Fiscal Year Ended June 30, 2022: 10,272 Million Yen (3.6%)

	Profit per Share	Diluted Profit per Share	Return on Equity	Ordinary Profit to Total Assets Ratio	Operating Profit to Net Sales Ratio
	Yen	Yen	%	%	%
Fiscal Year Ended June 30, 2023	214.29	-	6.8	5.8	8.2
Fiscal Year Ended June 30, 2022	334.79	-	11.4	10.2	13.9

#### (2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of Yen	Millions of Yen	%	Yen
As of June 30, 2023	142,426	90,180	63.3	3,259.24
As of June 30, 2022	136,981	85,425	62.4	3,087.39

(Reference) Equity As of June 30, 2023: 90,173 Million Yen  
 As of June 30, 2022: 85,419 Million Yen

#### (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 Period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Fiscal Year Ended June 30, 2023	4,854	△5,328	1,215	42,660
Fiscal Year Ended June 30, 2022	12,798	△3,565	△3,099	41,792

### 2. Dividends

	Annual Dividends per Share					Total Cash Dividends (Total)	Dividend Payout Ratio (Consolidated)	Ratio of Dividends to Net Assets (Consolidated)
	1st Quarter-End	2nd Quarter-End	3rd Quarter-End	Fiscal Year-End	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
Fiscal Year Ended June 30, 2022	-	30.00	-	40.00	70.00	1,936	20.9	2.4
Fiscal Year Ended June 30, 2023	-	30.00	-	40.00	70.00	1,936	32.7	2.2
Fiscal Year Ending June 30, 2024 (Forecast)	-	30.00	-	40.00	70.00		30.3	

### 3. Consolidated Financial Forecast for the Year Ending June 30, 2024 (from July 1, 2023 to June 30, 2024)

(Percentages Indicate Year-on-year Changes)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Earnings per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Entire Year	108,000	10.4	8,900	10.7	9,000	10.1	6,400	7.9	231.32

\*Notes

(1) Significant Changes in 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 Retrospective Financial Restatement

1. Changes in Accounting Policies due to Revisions to Accounting Standards and Other Regulations: None

2. Changes in Accounting Policies due to Other Reasons: None

3. Changes in Accounting Estimates: None

4. Retrospective Financial Restatement: None

(3) Number of Issued Shares (Common Shares)

1. Total Number of Issued Shares at the End of the Period (including treasury shares)

As of June 30, 2023	28,149,877 shares	As of June 30, 2022	28,149,877 shares
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2. Number of Treasury Shares at the End of the Period

As of June 30, 2023	482,801 shares	As of June 30, 2022	482,691 shares
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3. Average Number of Shares during the Period

Fiscal year Ended June 30, 2023	27,667,150 shares	Fiscal year Ended June 30, 2022	27,667,290 shares
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(Reference)

Overview of Non-Consolidated Financial Results for the Fiscal Year Ended June 30, 2023 (from July 1, 2022 to June 30, 2023)

(1) Non-Consolidated Operating Results

(Percentages Indicate Year-on-year Changes)

	Net Sales		Operating Profit		Ordinary Profit		Profit	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Fiscal Year Ended June 30, 2023	69,898	9.4	5,015	△40.6	5,554	△42.1	4,056	△57.1
Fiscal Year Ended June 30, 2022	63,887	△7.8	8,435	5.9	9,587	1.6	9,451	44.7

	Profit per Share	Diluted Profit per Share
	Yen	Yen
Fiscal Year Ended June 30, 2023	146.63	-
Fiscal Year Ended June 30, 2022	341.60	-

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of Yen	Millions of Yen	%	Yen
As of June 30, 2023	116,586	75,485	64.7	2,728.36
As of June 30, 2022	111,044	73,080	65.8	2,641.41

(Reference) Equity As of June 30, 2023: 75,485 Million Yen

As of June 30, 2022: 73,080 Million Yen

\* This financial results report is not subject to an audit procedures by a certificated public accountant or an audit firm.

\* Explanation for Appropriate Use of Financial Forecasts (Cautionary Note on Forward Looking Statements):

The forecasts on future business results released herein are based on available information and on certain assumptions deemed to be reasonable at the time of the announcement. Actual results may differ from these forecasts due to various reasons.

## Shibuya Corporation Consolidated Balance Sheets

(Millions of yen)

	As of June 30, 2022	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	42,080	42,946
Notes receivable - trade	3,227	1,003
Electronically recorded monetary claims - operating	7,674	8,649
Accounts receivable - trade	13,466	14,570
Contract assets	9,906	12,283
Finished goods	599	444
Work in process	9,114	9,226
Raw materials and supplies	3,492	4,665
Other	3,173	2,019
Allowance for doubtful accounts	△5	△3
Total current assets	92,731	95,806
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	17,145	21,042
Machinery, equipment and vehicles, net	1,909	2,996
Land	12,757	12,141
Construction in progress	3,981	1,261
Other, net	1,354	1,568
Total property, plant and equipment	37,148	39,010
Intangible assets		
Goodwill	0	—
Other	449	473
Total intangible assets	449	473
Investments and other assets		
Investment securities	2,206	2,516
Retirement benefit asset	2,732	2,944
Deferred tax assets	1,238	1,183
Other	504	540
Allowance for doubtful accounts	△30	△49
Total investments and other assets	6,651	7,135
Total non-current assets	44,250	46,619
Total assets	136,981	142,426

(Millions of yen)

	As of June 30, 2022	As of June 30, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	20,333	22,642
Electronically recorded obligations - operating	2,959	2,450
Short-term borrowings	900	1,099
Income taxes payable	2,337	449
Accrued expenses	5,444	5,427
Contract liabilities	8,600	6,512
Provision for bonuses	431	442
Provision for loss on orders received	55	157
Provision for product warranties	65	53
Other	1,714	1,628
Total current liabilities	42,842	40,864
Non-current liabilities		
Long-term borrowings	1,632	4,604
Retirement benefit liability	6,472	6,290
Provision for retirement benefits for directors (and other officers)	409	318
Deferred tax liabilities	79	64
Other	119	104
Total non-current liabilities	8,713	11,381
Total liabilities	51,555	52,246
<b>Net assets</b>		
Shareholders' equity		
Share capital	11,392	11,392
Capital surplus	10,350	10,350
Retained earnings	63,459	67,451
Treasury shares	△440	△440
Total shareholders' equity	84,762	88,753
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	502	787
Foreign currency translation adjustment	647	840
Remeasurements of defined benefit plans	△493	△208
Total accumulated other comprehensive income	657	1,419
Non-controlling interests	6	6
Total net assets	85,425	90,180
Total liabilities and net assets	136,981	142,426

## Shibuya Corporation

### Consolidated Statement of Income

(Millions of yen)

	Fiscal year ended June 30, 2022	Fiscal year ended June 30, 2023
Net sales	96,223	97,842
Cost of sales	72,599	79,641
Gross profit	23,624	18,201
Selling, general and administrative expenses	10,222	10,161
Operating profit	13,402	8,039
Non-operating income		
Interest income	1	15
Dividend income	54	58
Foreign exchange gains	78	—
Gain on sale of scraps	63	37
Insurance claim income	20	33
Other	120	104
Total non-operating income	338	249
Non-operating expenses		
Interest expenses	19	37
Taxes and dues	3	13
Foreign exchange losses	—	59
Loss on cancellation of insurance policies	8	—
Other	8	7
Total non-operating expenses	39	118
Ordinary profit	13,701	8,171
Extraordinary income		
Gain on sale of non-current assets	0	4
Gain on sale of investment securities	20	11
Gain on sale of right of using facilities	—	4
Total extraordinary income	21	20
Extraordinary losses		
Loss on disposal of non-current assets	12	3
Loss on valuation of investment securities	178	—
Impairment losses	152	—
Compensation for damage	—	25
Other	2	—
Total extraordinary losses	347	28
Profit before income taxes	13,375	8,163
Income taxes - current	4,271	2,355
Income taxes - deferred	△176	△122
Total income taxes	4,094	2,233
Profit	9,281	5,929
Profit attributable to non-controlling interests	18	0
Profit attributable to owners of parent	9,262	5,928

**Shibuya Corporation**  
**Consolidated Statement of Comprehensive Income**

(Millions of yen)

	Fiscal year ended June 30, 2022	Fiscal year ended June 30, 2023
Profit	9,281	5,929
Other comprehensive income		
Valuation difference on available-for-sale securities	428	284
Deferred gains or losses on hedges	△0	—
Foreign currency translation adjustment	606	193
Remeasurements of defined benefit plans, net of tax	△43	285
Total other comprehensive income	991	762
Comprehensive income	10,272	6,692
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,253	6,691
Comprehensive income attributable to non-controlling interests	19	0

**Shibuya Corporation**  
**Consolidated Statement of Changes in Equity**

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at July 1,2021	11,392	10,358	55,937	△439	77,248
Cumulative effects of changes in accounting policies			196		196
Restated balance	11,392	10,358	56,133	△439	77,444
Changes during period					
Dividends of surplus			△1,936		△1,936
Profit attributable to owners of parent			9,262		9,262
Purchase of treasury shares				△0	△0
Purchase of shares of consolidated subsidiaries		△7			△7
Net changes in items other than shareholders' equity					
Total changes during period	—	△7	7,325	△0	7,317
Balance at June 30,2022	11,392	10,350	63,459	△440	84,762

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at July 1,2021	74	0	42	△450	△333	27	76,941
Cumulative effects of changes in accounting policies							196
Restated balance	74	0	42	△450	△333	27	77,137
Changes during period							
Dividends of surplus							△1,936
Profit attributable to owners of parent							9,262
Purchase of treasury shares							△0
Purchase of shares of consolidated subsidiaries							△7
Net changes in items other than shareholders' equity	428	△0	605	△43	990	△20	970
Total changes during period	428	△0	605	△43	990	△20	8,288
Balance at June 30,2022	502	—	647	△493	657	6	85,425

**Shibuya Corporation**  
**Consolidated Statement of Changes in Equity**

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at July 1,2022	11,392	10,350	63,459	△440	84,762
Changes during period					
Dividends of surplus			△1,936		△1,936
Profit attributable to owners of parent			5,928		5,928
Purchase of treasury shares				△0	△0
Net changes in items other than shareholders' equity					
Total changes during period	—	—	3,992	△0	3,991
Balance at June 30,2023	11,392	10,350	67,451	△440	88,753

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at July 1,2022	502	647	△493	657	6	85,425
Changes during period						
Dividends of surplus						△1,936
Profit attributable to owners of parent						5,928
Purchase of treasury shares						△0
Net changes in items other than shareholders' equity	284	192	285	762	0	762
Total changes during period	284	192	285	762	0	4,754
Balance at June 30,2023	787	840	△208	1,419	6	90,180



## Shibuya Corporation

### Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended June 30, 2022	Fiscal year ended June 30, 2023
<b>Cash flows from operating activities</b>		
Profit before income taxes	13,375	8,163
Depreciation	2,628	3,145
Impairment losses	152	—
Amortization of goodwill	78	0
Decrease (increase) in retirement benefit asset	47	29
Increase (decrease) in retirement benefit liability	△32	△8
Increase (decrease) in provision for retirement benefits for directors (and other officers)	69	△90
Increase (decrease) in allowance for doubtful accounts	△0	17
Increase (decrease) in provision for bonuses	12	11
Increase (decrease) in provision for loss on orders received	△20	102
Interest and dividend income	△55	△74
Interest expenses	19	37
Decrease (increase) in trade receivables and contract assets	4,018	△2,197
Increase (decrease) in contract liabilities	1,957	△2,112
Decrease (increase) in inventories	246	△1,070
Increase (decrease) in trade payables	△3,428	1,788
Decrease (increase) in advance payments to suppliers	△362	143
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	△1,172	1,157
Other, net	△255	△5
<b>Subtotal</b>	<b>17,278</b>	<b>9,037</b>
Interest and dividends received	55	72
Interest paid	△19	△32
Income taxes paid	△4,515	△4,222
<b>Net cash provided by (used in) operating activities</b>	<b>12,798</b>	<b>4,854</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	△321	△331
Proceeds from withdrawal of time deposits	315	337
Purchase of investment securities	△0	△0
Proceeds from sale of investment securities	164	19
Purchase of property, plant and equipment	△3,774	△5,886
Proceeds from sale of property, plant and equipment	9	710
Purchase of intangible assets	△202	△153
Other, net	244	△23
<b>Net cash provided by (used in) investing activities</b>	<b>△3,565</b>	<b>△5,328</b>
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	—	4,100
Repayments of long-term borrowings	△1,107	△928
Dividends paid	△1,936	△1,935
Other, net	△55	△20
<b>Net cash provided by (used in) financing activities</b>	<b>△3,099</b>	<b>1,215</b>
Effect of exchange rate change on cash and cash equivalents	366	126
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>6,500</b>	<b>868</b>
Cash and cash equivalents at beginning of period	35,292	41,792
<b>Cash and cash equivalents at end of period</b>	<b>41,792</b>	<b>42,660</b>