

# Financial Results Reference Materials for FY March 2024

May 9, 2024  
7979 SHOFU INC.  
Units: ¥mn

[Consolidated]

\*The lower row ( ) in the amount column is % of sales.

	FY3/24 Actual (from April 1, 2023 to March 31, 2024)	FY3/23 Actual (from April 1, 2022 to March 31, 2023)	YoY	FY3/25 Forecast (from April 1, 2024 to March 31, 2025)	YoY
	Amount	Amount	Amount(%)	Amount	Amount(%)
first half of the fiscal year	16,447	15,831	615	18,426	1,978
second half of the fiscal year	18,632	15,846	2,785	19,294	662
Net sales	35,080	31,678	3,401 ( 10.7%)	37,721	2,641 ( 7.5%)
Gross profit	20,995 ( 59.8%)	18,699 ( 59.0%)	2,295 ( 12.3%)	22,160 ( 58.7%)	1,165 ( 5.5%)
SG&A expenses	16,286 ( 46.4%)	14,874 ( 47.0%)	1,411 ( 9.5%)	17,360 ( 46.0%)	1,074 ( 6.6%)
Operating income	4,709 ( 13.4%)	3,824 ( 12.1%)	884 ( 23.1%)	4,800 ( 12.7%)	90 ( 1.9%)
Capital investment (including intangible and leased assets)	1,282	2,319	-1,036	2,963	1,680
Depreciation expenses (Tangible, intangible, leased and goodwill assets)	1,168	971	196 ( 20.2%)	1,093	-74 ( -6.4%)
R&D expenses (SG&A expenses)	1,927 ( 5.5%)	1,846 ( 5.8%)	81 ( 4.4%)	2,101 ( 5.6%)	174 ( 9.1%)
Period end employees	1,369	1,299	70		

[Non-Consolidated]

	FY3/24 Actual (from April 1, 2023 to March 31, 2024)	FY3/23 Actual (from April 1, 2022 to March 31, 2023)	YoY	FY3/25 Forecast (from April 1, 2024 to March 31, 2025)	YoY
	Amount	Amount	Amount(%)	Amount	Amount(%)
first half of the fiscal year	10,159	10,032	127	11,375	1,215
second half of the fiscal year	11,113	9,297	1,816	11,332	218
Net sales	21,273	19,329	1,943 ( 10.1%)	22,707	1,433 ( 6.7%)
Gross profit	10,118 ( 47.6%)	8,929 ( 46.2%)	1,188 ( 13.3%)	9,902 ( 43.6%)	-216 ( -2.1%)
SG&A expenses	8,436 ( 39.7%)	7,973 ( 41.2%)	463 ( 5.8%)	8,692 ( 38.3%)	256 ( 3.0%)
Operating income	1,681 ( 7.9%)	956 ( 4.9%)	725 ( 75.9%)	1,209 ( 5.3%)	-472 ( -28.1%)
Capital investment (including intangible and leased assets)	567	1,782	-1,214	1,647	1,079
Depreciation expenses (Tangible, intangible and leased assets)	563	408	155 ( 38.0%)	462	-100 ( -17.9%)
R&D expenses (SG&A expenses)	1,735 ( 8.2%)	1,672 ( 8.7%)	62 ( 3.7%)	1,816 ( 8.0%)	81 ( 4.7%)
Net financial balance	2,246	1,927	319 ( 16.6%)	2,179	-66 ( -3.0%)
Period end employees	499	476	23		

[Sales<Japan & Overseas>]

[ FY3/24 Actual]

Japan & Overseas Business & Product Category		Japan			Overseas				Total		
		Amount	Composition ratio	YoY	Amount	Composition ratio	YoY	Overseas sales ratio	Amount	Composition ratio	YoY
		¥ mn	%	%	¥ mn	%	%	%	¥ mn	%	%
	Artificial Teeth Products	1,440	9.7	0.6	5,406	26.8	15.5	79.0	6,846	19.5	12.0
	Abrasive Products	2,000	13.4	2.6	3,262	16.2	5.5	62.0	5,262	15.0	4.4
	Metal Products	160	1.1	-14.7	-	--	--	0.0	160	0.5	-14.7
	Chemical Products	3,447	23.1	13.2	7,144	35.4	20.6	67.5	10,592	30.2	18.1
	Cements Products	1,138	7.6	13.4	1,955	9.7	17.8	63.2	3,094	8.8	16.1
	Machinery, Equipment & Other Products	5,296	35.6	0.3	1,372	6.8	40.2	20.6	6,669	19.0	6.5
	Dental Business	13,483	90.5	4.5	19,141	94.8	17.1	58.7	32,624	93.0	11.6
	Nail Care Business	1,327	8.9	3.0	1,046	5.2	-1.0	44.1	2,373	6.8	1.2
	Other Businesses (Industrial rubber abrasives)	81	0.5	-14.3	-	--	--	0.0	81	0.2	-14.3
	Total of all businesses	14,892	100.0	4.3	20,188	100.0	16.0	57.5	35,080	100.0	10.7
	Impact of exchange fluctuations (YoY)	0			1,270				1,271		
	Local currency basis (excluding impact of exchange fluctuation)	14,891		4.3	18,917		8.7	56.0	33,808		6.7

[ FY3/23 Actual]

Japan & Overseas Business & Product Category		Japan			Overseas				Total		
		Amount	Composition ratio	YoY	Amount	Composition ratio	YoY	Overseas sales ratio	Amount	Composition ratio	YoY
		¥ mn	%	%	¥ mn	%	%	%	¥ mn	%	%
	Artificial Teeth Products	1,431	10.0	8.1	4,680	26.9	19.9	76.6	6,112	19.3	16.9
	Abrasive Products	1,948	13.6	1.5	3,092	17.8	18.0	61.3	5,041	15.9	11.0
	Metal Products	187	1.3	-12.6	--	--	-100.0	0.0	187	0.6	-12.6
	Chemical Products	3,046	21.3	2.7	5,926	34.1	29.9	66.0	8,972	28.3	19.2
	Cements Products	1,003	7.0	0.4	1,660	9.5	20.9	62.3	2,664	8.4	12.3
	Machinery, Equipment & Other Products	5,279	37.0	10.5	979	5.6	-19.1	15.7	6,259	19.8	4.5
	Dental Business	12,898	90.3	5.7	16,339	93.9	19.5	55.9	29,238	92.3	13.0
	Nail Care Business	1,288	9.0	0.9	1,056	6.1	18.5	45.1	2,345	7.4	8.2
	Other Businesses (Industrial rubber abrasives)	95	0.7	2.5	-	--	--	0.0	95	0.3	2.5
	Total of all businesses	14,282	100.0	5.2	17,396	100.0	19.4	54.9	31,678	100.0	12.6
	Impact of exchange fluctuations (YoY)	0			1,877				1,878		
	Local currency basis (excluding impact of exchange fluctuation)	14,281		5.2	15,518		6.6	52.1	29,800		5.9

[ FY3/22 Actual]

Japan & Overseas Business & Product Category		Japan			Overseas				Total		
		Amount	Composition ratio	YoY	Amount	Composition ratio	YoY	Overseas sales ratio	Amount	Composition ratio	YoY
		¥ mn	%	%	¥ mn	%	%	%	¥ mn	%	%
	Artificial Teeth Products	1,325	9.8	4.2	3,904	26.8	30.7	74.7	5,229	18.6	22.8
	Abrasive Products	1,919	14.1	2.1	2,620	18.0	36.4	57.7	4,540	16.1	19.4
	Metal Products	214	1.6	4.6	0	0.0	-99.2	0.0	215	0.8	2.6
	Chemical Products	2,965	21.9	1.8	4,563	31.4	52.6	60.6	7,529	26.8	27.5
	Cements Products	999	7.4	1.4	1,373	9.4	36.7	57.9	2,373	8.4	19.3
	Machinery, Equipment & Other Products	4,778	35.1	-4.6	1,210	8.3	4.2	20.2	5,988	21.3	-2.9
	Dental Business	12,203	89.9	-0.5	13,673	93.9	35.8	52.8	25,876	92.0	15.9
	Nail Care Business	1,276	9.4	-8.3	891	6.1	1.8	41.1	2,168	7.7	-4.4
	Other Businesses (Industrial rubber abrasives)	92	0.7	21.9	-	--	--	0.0	92	0.3	21.9
	Total of all businesses	13,573	100.0	-1.2	14,564	100.0	33.1	51.8	28,137	100.0	14.0
	Impact of exchange fluctuations (YoY)	0			965				965		
	Local currency basis (excluding impact of exchange fluctuation)	13,572		-1.2	13,599		24.2	50.0	27,172		10.1

[Overseas Sales (by region)]

[ FY3/24 Actual]

Japan & Overseas Business & Product Category		North & Latin America		Europe		China		Asia ex-China & Oceania	
		Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY
		¥ mn	%	¥ mn	%	¥ mn	%	¥ mn	%
Artificial Teeth Products		150	31.5	2,466	14.5	1,766	18.7	1,022	10.7
Abrasive Products		1,649	2.9	963	16.2	231	1.0	418	-3.2
Metal Products		-	--	-	--	-	--	-	--
Chemical Products		1,924	18.6	2,417	19.0	1,974	29.6	827	10.5
Cements Products		127	-10.1	517	7.8	752	16.2	557	42.8
Machinery, Equipment & Other Products		246	-10.1	865	43.1	31	-43.9	229	416.9
Dental Business		4,098	9.1	7,230	18.5	4,756	20.6	3,055	20.3
Nail Care Business		218	-20.2	0	-21.5	12	-43.7	815	7.2
Other Businesses (Industrial rubber abrasives)		-	--	-	--	-	--	-	--
Total of all businesses		4,316	7.1	7,231	18.5	4,769	20.2	3,870	17.3
Impact of exchange fluctuations (YoY)		284		716		100		168	
Local currency basis (excluding impact of exchange fluctuation)		4,032	0.1	6,514	6.8	4,668	17.7	3,702	12.2

[ FY3/23 Actual]

Japan & Overseas Business & Product Category		North & Latin America		Europe		China		Asia ex-China & Oceania	
		Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY
		¥ mn	%	¥ mn	%	¥ mn	%	¥ mn	%
Artificial Teeth Products		114	5.4	2,154	20.8	1,488	7.6	923	46.5
Abrasive Products		1,602	19.9	829	11.4	228	6.2	431	33.2
Metal Products		-	--	-	-100.0	-	--	-	--
Chemical Products		1,622	24.6	2,031	17.5	1,523	50.7	749	43.9
Cements Products		141	14.2	480	30.4	648	14.1	390	24.8
Machinery, Equipment & Other Products		274	-3.9	604	-27.2	56	-6.4	44	26.1
Dental Business		3,755	19.0	6,100	11.8	3,944	21.8	2,539	39.2
Nail Care Business		273	-0.5	0	110.9	22	-41.2	760	31.5
Other Businesses (Industrial rubber abrasives)		-	--	-	--	-	--	-	--
Total of all businesses		4,028	17.4	6,100	11.8	3,967	21.1	3,299	37.4
Impact of exchange fluctuations (YoY)		645		434		478		319	
Local currency basis (excluding impact of exchange fluctuation)		3,383	-1.4	5,666	3.9	3,489	6.5	2,979	24.1

[ FY3/22 Actual]

Japan & Overseas Business & Product Category		North & Latin America		Europe		China		Asia ex-China & Oceania	
		Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY
		¥ mn	%	¥ mn	%	¥ mn	%	¥ mn	%
Artificial Teeth Products		108	-0.9	1,782	32.5	1,382	28.9	630	37.0
Abrasive Products		1,336	40.2	744	36.4	215	25.9	324	29.1
Metal Products		-	--	0	-99.2	-	--	-	--
Chemical Products		1,302	46.0	1,729	45.5	1,011	68.8	520	67.7
Cements Products		123	15.7	368	33.8	568	26.4	313	81.1
Machinery, Equipment & Other Products		285	40.8	829	-5.4	60	11.5	35	26.7
Dental Business		3,156	39.4	5,455	28.8	3,237	38.0	1,823	49.2
Nail Care Business		274	16.4	0	39.2	38	-33.3	578	-0.7
Other Businesses (Industrial rubber abrasives)		-	--	-	--	-	--	-	--
Total of all businesses		3,431	37.2	5,455	28.8	3,275	36.3	2,401	33.1
Impact of exchange fluctuations (YoY)		206		324		302		132	
Local currency basis (excluding impact of exchange fluctuation)		3,225	29.0	5,131	21.1	2,973	23.7	2,269	25.8