

# Consolidated 1st Quarter Financial Results

## for the Fiscal Year Ended December 31, 2024 (January 1, 2024 to March 31, 2024)

Company name: SIIX Corporation  
 Stock code: 7613  
 Stock exchange listing (Section): Tokyo Stock Exchange, (Prime)  
 Head office: Osaka, Japan  
 URL: <https://www.six.co.jp>  
 President: Koji Yanase  
 Contact: Seiji Ono  
 CFO, Director, Executive Officer and General Manager,  
 Finance and Accounting Department  
 Telephone: +81-6-6266-6415  
 Scheduled date of filing quarterly financial statement: May 13, 2024  
 Scheduled date of payment of cash dividends: —

(Amounts rounded down to million yen)

### 1. Consolidated Financial Results (January 1, 2024 – March 31, 2024)

#### (1) Consolidated Results of Operations

(The percentages in the table below represent changes from the previous fiscal year)

	Net sales		Operating income		Ordinary income	
	Million yen	YoY change (%)	Million yen	YoY change (%)	Million yen	YoY change (%)
1st quarter ended Mar. 2024	73,487	2.5	1,671	(37.7)	1,837	(32.2)
1st quarter ended Mar. 2023	71,721	13.8	2,684	44.4	2,709	40.1

	Profit attributable to owners of parent		Net income per share (basic)	Net income per share (diluted)
	Million yen	YoY change (%)	Yen	Yen
1st quarter ended Mar. 2024	986	(49.1)	20.96	20.94
1st quarter ended Mar. 2023	1,939	90.1	41.00	40.95

(note) Comprehensive income

1st quarter ended March 2024: 5,757 million yen (y/y 76.6%)  
 1st quarter ended March 2023: 3,260 million yen (y/y -43.4%)

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital-to-asset ratio
	Million yen	Million yen	%
1st quarter ended Mar. 2024	222,214	94,080	42.1
Year ended Dec. 2023	216,838	89,545	41.1

(Reference) Stockholders' equity:

1st quarter ended March 2024: 93,476 million yen  
 Year ended December 2023: 89,041 million yen

## 2. Dividends

(Base date)	Annual dividends per share				
	1st quarter	2nd quarter	3rd quarter	Term-end	Annual dividends
Year ended Dec. 2023	—	Yen 16.00	—	Yen 28.00	Yen 44.00
Year ended Dec. 2024	—				
Year ended Dec. 2024 (forecasts)		24.00	—	24.00	48.00

(note) Changes in Forecasts for Dividends during this quarter: None

## 3. Consolidated Business Performance Forecasts for the Year Ending December 2024 (January 1, 2024 – December 31, 2024)

(The percentages in the table below represent changes from the previous fiscal year)

	Net sales		Operating income		Ordinary income	
	Million yen	YoY change (%)	Million yen	YoY change (%)	Million yen	YoY change (%)
Full year	330,000	6.5	13,200	7.7	12,700	7.2

	Profit attributable to owners of parent		Net income per share (basic)
	Million yen	YoY change (%)	Yen
Full year	8,400	2.6	178.44

(Note) Changes in Consolidated Business Performance Forecasts for the Fiscal Year Ending December 2024 during this quarter: None

### \* Note

- (1) Transfer of important subsidiaries during the period (transfer of specific subsidiaries in association with changes in the scope of consolidation): Transfer  
Consolidated: Renzoku Biologics Inc.
- (2) Adoption or non-adoption of a specific method in accounting procedures: None
- (3) Changes in accounting policy and accounting estimate, and restatement related to consolidated financial statements
  - (i) Changes associated with the revision of accounting standards: None
  - (ii) Changes other than those described in (i): None
  - (iii) Changes in accounting estimate: None
  - (iv) Restatement: None
- (4) Number of outstanding shares (common shares)
  - (i) Number of outstanding shares at the end of the fiscal year (including treasury stock):
 

1st quarter ended Mar. 2024:	50,400,000 shares
Year ended Dec. 2023:	50,400,000 shares
  - (ii) Number of treasury stock at the end of the fiscal year:
 

1st quarter ended Mar. 2024:	3,325,825 shares
Year ended Dec. 2023:	3,325,625 shares
  - (iii) Average number of shares outstanding:
 

1st quarter ended Mar. 2024:	47,074,275 shares
1st quarter ended Mar. 2023:	47,302,100 shares

\*These financial statements have not been prepared for the purpose of review procedures.

\*Explanations and other special notes concerning the appropriate use of business performance forecasts

The consolidated business performance forecasts given above are based on the information available at the current time and assumptions of supposable market trends, etc., and thus may greatly differ from future performance for a variety of future reasons

■ Consolidated Financial Statements  
 (1) Consolidated Balance Sheets

(JPY in millions)

	As of Dec. 31, 2023	As of Mar. 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	18,241	19,462
Notes and accounts receivable and contract assets-trade	60,432	58,421
Merchandise and finished goods	25,379	28,558
Work in process	2,966	2,819
Raw materials and supplies	43,562	43,523
Other	7,117	7,676
Allowance for doubtful accounts	(79)	(74)
Total current assets	157,621	160,386
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	20,493	21,040
Machinery, equipment and vehicles, net	16,986	17,409
Land	4,842	4,971
Other, net	6,705	7,490
Total property, plant and equipment	49,026	50,911
Intangible assets	2,118	2,152
Investments and other assets		
Investment securities	2,306	2,522
Investments in capital	1,214	1,303
Other	4,641	5,029
Allowance for doubtful accounts	(91)	(93)
Total Investments and other assets	8,070	8,762
Total noncurrent assets	59,216	61,827
Total assets	216,838	222,214

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(JPY in millions)

	As of Dec. 31, 2023	As of Mar. 31, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	43,262	40,937
Short-term loans payable	28,103	32,020
Income taxes payable	2,627	2,209
Other	14,660	14,495
Total current liabilities	88,653	89,662
Noncurrent liabilities		
Bonds payable	10,000	10,000
Long-term loans payable	22,139	21,520
Liabilities for retirement benefits	809	858
Other	5,688	6,092
Total noncurrent liabilities	38,638	38,471
Total liabilities	127,292	128,134
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,144	2,144
Capital surplus	5,581	5,581
Retained earnings	67,273	66,941
Treasury shares	(6,185)	(6,185)
Total shareholders' equity	68,813	68,481
Accumulated comprehensive income		
Valuation difference on available-for-sale securities	138	87
Foreign currency translation adjustment	20,128	24,939
Adjustment for retirement benefits	(37)	(32)
Total accumulated comprehensive income	20,228	24,994
Share acquisition rights	57	57
Non-controlling interests	446	546
Total net assets	89,545	94,080
Total liabilities and net assets	216,838	222,214

## (2) Consolidated Statements of Income

(JPY in millions)

	Jan. 1, 2023 - Mar. 31, 2023	Jan. 1, 2024 - Mar. 31, 2024
Net sales	71,721	73,487
Cost of sales	64,718	67,002
Gross profit	7,002	6,484
Selling, general and administrative expenses	4,317	4,813
Operating income	2,684	1,671
Non-operating income		
Interest income	38	209
Share of profit of entities accounted for using equity method	52	—
Foreign exchange gains	4	192
Subsidy income	38	43
Gain on sales of goods	105	72
Gain on sales of scrap	41	39
Other	127	160
Total non-operating income	407	716
Non-operating expenses		
Interest expenses	307	417
Share of loss of entities accounted for using equity method	—	69
Purchase of goods	54	26
Other	20	38
Total non-operating expenses	382	550
Ordinary income	2,709	1,837
Extraordinary income		
Gain on reversal of share acquisition rights	2	0
Total extraordinary income	2	0
Income before income taxes	2,712	1,837
Income taxes-current	988	832
Income taxes-deferred	(213)	33
Total income taxes-current	775	866
Net Income	1,936	971
Profit (loss) attributable to non-controlling interests	(2)	(15)
Profit attributable to owners of parent	1,939	986

## Consolidated Statements of Comprehensive Income

(JPY in millions)

	Jan. 1, 2023 - Mar. 31, 2023	Jan. 1, 2024 - Mar. 31, 2024
Net Income	1,936	971
Other comprehensive income		
Valuation difference on available-for-sale securities	(59)	(50)
Foreign currency translation adjustment	1,363	4,745
Remeasurements of defined benefit plans	3	8
Equity equivalent of equity method affiliate	16	82
Total other comprehensive income	1,323	4,786
Comprehensive income	3,260	5,757
(Content)		
Comprehensive income attributable to owners of parent	3,253	5,752
Comprehensive income attributable to non-controlling interests	6	4

**(3) Notes to Quarterly Consolidated Financial Statements**

(Notes on premise of a going concern)

Not applicable.

(Notes in the event of a significant change in the amount of shareholders' equity)

Not applicable.

**【Segment Information】**

I 1st quarter of previous year (Jan. 1 2023 –Mar. 31 2023)

1 Information of net sales and income or loss by segments

(JPY in millions)

	Reportable Segment						Adjustment (note 1)	Consolidated income statement (note 2)
	Japan	China	ASEAN	Europe	Americas	Total		
Sales								
Sales to third parties	14,210	17,132	22,412	4,420	13,430	71,606	114	71,721
Intersegment sales and transfers	11,415	4,961	6,695	345	3,384	26,801	(26,801)	—
Total	25,626	22,094	29,107	4,765	16,814	98,407	(26,686)	71,721
Segment income	64	29	1,469	(67)	821	2,316	367	2,684

(note 1) Adjustment is as following;

1. The amount of adjustment in sales to third parties, 114 million yen, is sales in Corporate segment.
2. The amount of adjustment in inter-segment sales and transfer, -26,801 million yen, is the amount of elimination of internal transactions between segments.
3. The amount of adjustment in segment income, 367 million yen, is the amount of elimination of internal transactions between segments.

(note 2) The amount of adjustment in segment income is adjusted with operating income in the quarterly consolidated statements of income.

II 1st quarter of current year (Jan. 1 2024 – Mar. 31 2024)

1 Information of net sales and income or loss by segments

(JPY in millions)

	Reportable Segment						Adjustment (note 1)	Consolidated income statement (note 2)
	Japan	China	ASEAN	Europe	Americas	Total		
Sales								
Sales to third parties	12,510	16,194	22,086	6,850	15,698	73,340	146	73,487
Intersegment sales and transfers	10,960	5,284	5,037	405	3,087	24,774	(24,774)	—
Total	23,470	21,479	27,123	7,256	18,785	98,115	(24,627)	73,487
Segment income or loss	273	(180)	662	(152)	1,144	1,747	(76)	1,671

(note 1) Adjustment is as following;

1. The amount of adjustment in sales to third parties, 146 million yen, is sales in Corporate segment.
2. The amount of adjustment in inter-segment sales and transfer, -24,774 million yen, is the amount of elimination of internal transactions between segments.
3. The amount of adjustment in segment loss, -76 million yen, is the amount of elimination of internal transactions between segments.

(note 2) The amount of adjustment in segment income or loss is adjusted with operating income in the quarterly consolidated statements of income.