

**Translation**

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**Summary of Consolidated Financial Results  
for the Year Ended March 31, 2024  
(Based on Japanese GAAP)**

May 8, 2024

Company name: Scroll Corporation  
 Stock exchange listing: Tokyo  
 Stock code: 8005 URL <https://www.scroll.jp/>  
 Representative: President Tomohisa Tsurumi  
 Director, General Manager of Corporate Management Dept. Yasunori Sugimoto TEL +81-53-464-1114  
 Scheduled date of ordinary general meeting of shareholders: May 31, 2024  
 Scheduled date to file Securities Report: May 31, 2024  
 Scheduled date to commence dividend payments: June 3, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(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	%
Year ended March 31, 2024	79,826	(1.5)	5,313	(13.2)	5,512	(11.0)	3,649	(12.5)
Year ended March 31, 2023	81,018	(0.5)	6,121	(12.6)	6,191	(12.8)	4,170	(25.3)

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2024	105.05	–	11.2	10.4	6.7
Year ended March 31, 2023	119.39	–	13.4	12.0	7.6

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	53,258	33,383	62.7	974.71
As of March 31, 2023	53,200	31,997	60.1	914.94

(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
Year ended March 31, 2024	3,434	(332)	(5,969)	7,396
Year ended March 31, 2023	5,853	(414)	(2,322)	10,267

2. Cash 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	%	%
Year ended March 31, 2023	–	10.00	–	38.00	48.00	1,678	40.2	5.4
Year ended March 31, 2024	–	24.00	–	18.00	42.00	1,448	40.0	4.4
Year ending March 31, 2025 (Forecast)	–	24.00	–	24.00	48.00		39.1	

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

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
Full year	80,000	0.2	6,000	12.9	6,200	12.5	4,200	15.1	122.63

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2024

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2024	35,098,550 shares	As of March 31, 2023	34,981,050 shares
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Number of treasury shares at the end of the period

As of March 31, 2024	848,498 shares	As of March 31, 2023	9,181 shares
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Average number of shares during the period

Year ended March 31, 2024	34,744,010 shares	Year ended March 31, 2023	34,930,165 shares
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**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	10,267	7,396
Accounts receivable - trade	11,377	11,787
Merchandise	7,628	6,957
Supplies	133	666
Accounts receivable - other	4,870	7,844
Other	2,359	2,193
Allowance for doubtful accounts	(487)	(634)
<b>Total current assets</b>	<b>36,149</b>	<b>36,212</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	15,859	15,898
Accumulated depreciation	(9,359)	(9,791)
Buildings and structures, net	6,499	6,106
Machinery, equipment and vehicles	2,333	2,443
Accumulated depreciation	(1,574)	(1,762)
Machinery, equipment and vehicles, net	758	681
Land	5,489	5,489
Other	1,204	1,098
Accumulated depreciation	(1,023)	(906)
Other, net	181	192
<b>Total property, plant and equipment</b>	<b>12,928</b>	<b>12,469</b>
<b>Intangible assets</b>		
Goodwill	42	–
Software	613	674
Software in progress	109	11
Other	5	5
<b>Total intangible assets</b>	<b>770</b>	<b>691</b>
<b>Investments and other assets</b>		
Investment securities	1,481	2,198
Deferred tax assets	1,254	1,120
Other	997	1,077
Allowance for doubtful accounts	(381)	(510)
<b>Total investments and other assets</b>	<b>3,352</b>	<b>3,885</b>
<b>Total non-current assets</b>	<b>17,051</b>	<b>17,046</b>
<b>Total assets</b>	<b>53,200</b>	<b>53,258</b>

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	2,707	2,624
Short-term borrowings	3,000	3,000
Accounts payable - other	7,516	9,623
Income taxes payable	1,453	1,122
Provision for bonuses	512	579
Provision for loss on interest repayment	2	0
Other	1,337	1,244
<b>Total current liabilities</b>	<b>16,529</b>	<b>18,195</b>
<b>Non-current liabilities</b>		
Long-term borrowings	3,000	–
Provision for retirement benefits for directors (and other officers)	51	51
Provision for loss on interest repayment	1	–
Provision for environmental measures	1	1
Retirement benefit liability	1,456	1,459
Other	162	167
<b>Total non-current liabilities</b>	<b>4,673</b>	<b>1,679</b>
<b>Total liabilities</b>	<b>21,203</b>	<b>19,874</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	6,064	6,116
Capital surplus	6,993	7,045
Retained earnings	18,344	19,829
Treasury shares	(4)	(815)
<b>Total shareholders' equity</b>	<b>31,396</b>	<b>32,176</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	566	1,062
Deferred gains or losses on hedges	(13)	92
Foreign currency translation adjustment	47	52
<b>Total accumulated other comprehensive income</b>	<b>600</b>	<b>1,207</b>
<b>Total net assets</b>	<b>31,997</b>	<b>33,383</b>
<b>Total liabilities and net assets</b>	<b>53,200</b>	<b>53,258</b>

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	81,018	79,826
Cost of sales	51,000	48,339
Gross profit	30,018	31,486
Selling, general and administrative expenses	23,896	26,173
Operating profit	6,121	5,313
Non-operating income		
Interest income	19	16
Dividend income	47	52
Gain on adjustment of accounts payable	68	59
Recoveries of written off receivables	13	43
Other	60	75
Total non-operating income	210	247
Non-operating expenses		
Interest expenses	20	13
Foreign exchange losses	109	24
Other	10	9
Total non-operating expenses	141	47
Ordinary profit	6,191	5,512
Extraordinary income		
Gain on sale of investment securities	10	15
Gain on sale of businesses	–	100
Total extraordinary income	10	115
Extraordinary losses		
Loss on sale of non-current assets	11	–
Loss on retirement of non-current assets	27	53
Other	4	–
Total extraordinary losses	43	53
Profit before income taxes	6,158	5,574
Income taxes - current	2,056	2,046
Income taxes - deferred	(68)	(122)
Total income taxes	1,988	1,924
Profit	4,170	3,649
Profit attributable to owners of parent	4,170	3,649

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	4,170	3,649
Other comprehensive income		
Valuation difference on available-for-sale securities	102	496
Deferred gains or losses on hedges	(163)	105
Foreign currency translation adjustment	9	5
Total other comprehensive income	(51)	606
Comprehensive income	4,118	4,256
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,118	4,256
Comprehensive income attributable to non-controlling interests	—	—

## Consolidated statements of changes in equity

Fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,018	6,644	16,726	(4)	29,385
Changes during period					
Issuance of new shares	45	45			90
Dividends of surplus			(2,249)		(2,249)
Profit attributable to owners of parent			4,170		4,170
Purchase of treasury shares				(0)	(0)
Transfer of loss on disposal of treasury shares		302	(302)		–
Change in scope of consolidation					–
Net changes in items other than shareholders' equity					
Total changes during period	45	348	1,617	(0)	2,010
Balance at end of period	6,064	6,993	18,344	(4)	31,396

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	464	150	37	652	30,037
Changes during period					
Issuance of new shares					90
Dividends of surplus					(2,249)
Profit attributable to owners of parent					4,170
Purchase of treasury shares					(0)
Transfer of loss on disposal of treasury shares					–
Change in scope of consolidation					–
Net changes in items other than shareholders' equity	102	(163)	9	(51)	(51)
Total changes during period	102	(163)	9	(51)	1,959
Balance at end of period	566	(13)	47	600	31,997

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,064	6,993	18,344	(4)	31,396
Changes during period					
Issuance of new shares	52	52			105
Dividends of surplus			(2,161)		(2,161)
Profit attributable to owners of parent			3,649		3,649
Purchase of treasury shares				(810)	(810)
Transfer of loss on disposal of treasury shares					–
Change in scope of consolidation			(3)		(3)
Net changes in items other than shareholders' equity					
Total changes during period	52	52	1,485	(810)	779
Balance at end of period	6,116	7,045	19,829	(815)	32,176

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	566	(13)	47	600	31,997
Changes during period					
Issuance of new shares					105
Dividends of surplus					(2,161)
Profit attributable to owners of parent					3,649
Purchase of treasury shares					(810)
Transfer of loss on disposal of treasury shares					–
Change in scope of consolidation					(3)
Net changes in items other than shareholders' equity	496	105	5	606	606
Total changes during period	496	105	5	606	1,386
Balance at end of period	1,062	92	52	1,207	33,383

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	6,158	5,574
Depreciation	971	985
Amortization of goodwill	42	42
Share-based payment expenses	87	99
Increase (decrease) in allowance for doubtful accounts	65	275
Increase (decrease) in provision for bonuses	34	66
Increase (decrease) in provision for loss on interest repayment	(4)	(2)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(0)	–
Increase (decrease) in retirement benefit liability	53	2
Interest and dividend income	(67)	(69)
Interest expenses	20	13
Loss (gain) on sale of investment securities	(8)	(15)
Loss (gain) on sale and retirement of non-current assets	39	53
Loss (gain) on sale of businesses	–	(100)
Decrease (increase) in trade receivables	31	(421)
Decrease (increase) in inventories	(568)	139
Decrease (increase) in accounts receivable - other	(245)	(3,127)
Decrease (increase) in other current assets	(110)	171
Increase (decrease) in trade payables	(362)	(11)
Increase (decrease) in accrued liabilities	292	2,038
Increase (decrease) in other current liabilities	221	(5)
Other, net	4	3
Subtotal	6,655	5,714
Interest and dividends received	67	69
Interest paid	(20)	(15)
Income taxes paid	(919)	(2,400)
Income taxes refund	72	66
Net cash provided by (used in) operating activities	5,853	3,434
Cash flows from investing activities		
Purchase of property, plant and equipment	(147)	(189)
Proceeds from sale of property, plant and equipment	20	–
Purchase of intangible assets	(203)	(264)
Purchase of investment securities	(1)	(23)
Proceeds from sale of investment securities	28	30
Proceeds from sale of businesses	–	100
Payments of guarantee deposits	(58)	(2)
Proceeds from refund of guarantee deposits	19	39
Other, net	(73)	(22)
Net cash provided by (used in) investing activities	(414)	(332)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from financing activities		
Proceeds from short-term borrowings	–	2,000
Repayments of short-term borrowings	–	(2,000)
Repayments of long-term borrowings	(75)	(3,000)
Purchase of treasury shares	(0)	(810)
Dividends paid	(2,245)	(2,156)
Other, net	(1)	(1)
Net cash provided by (used in) financing activities	(2,322)	(5,969)
Effect of exchange rate change on cash and cash equivalents	7	7
Net increase (decrease) in cash and cash equivalents	3,124	(2,860)
Cash and cash equivalents at beginning of period	7,142	10,267
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	–	(9)
Cash and cash equivalents at end of period	10,267	7,396