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February 14, 2024

Non-consolidated Financial Results for the Fiscal Year Ended December 31, 2023 (Under Japanese GAAP)

Company name: CUBE CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 7112
 URL: <https://www.cube-co.com/>
 Representative: Tomoaki Matsumura, President and Representative Director
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 Telephone: +81-3-6427-0791
 Scheduled date of annual general meeting of shareholders: March 27, 2024
 Scheduled date to commence dividend payments: -
 Scheduled date to file annual securities report: March 28, 2024
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated financial results for the fiscal year ended December 31, 2023 (from January 1, 2023 to December 31, 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 December 31, 2023	4,857	-12.6	289	-68.1	292	-67.5	190	-68.7
December 31, 2022	5,559	42.5	907	32.0	898	30.1	609	-10.6

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended December 31, 2023	31.42	31.40	5.1	6.4	6.0
December 31, 2022	110.58	110.25	23.0	24.9	16.3

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended December 31, 2023: ¥- million

For the fiscal year ended December 31, 2022: ¥- million

Note: The Company conducted a 200-for-1 stock split on May 19, 2022. Basic earnings per share is calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended December 31, 2022.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2023	4,507	3,861	85.7	635.72
December 31, 2022	4,619	3,670	79.5	604.29

Reference: Equity

As of December 31, 2023: ¥3,861 million

As of December 31, 2022: ¥3,670 million

Note: The Company conducted a 200-for-1 stock split on May 19, 2022. Net assets per share is calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended December 31, 2022.

(3) Non-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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2023	-177	-250	-	2,355
December 31, 2022	393	-137	1,430	2,783

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio	Ratio of dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2022	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ended December 31, 2023	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending December 31, 2024 (Forecast)	-	0.00	-	0.00	0.00		-	

3. Forecast of non-consolidated financial results for the year ending December 31, 2024 (from January 1, 2024 to December 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	5,120	5.4	236	-18.2	230	-21.0	151	-20.8	24.89

*** Notes**

(1) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(2) Number of issued shares (common shares)

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

As of December 31, 2023	6,074,000 shares
As of December 31, 2022	6,074,000 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2023	- shares
As of December 31, 2022	- shares

(iii) Average number of shares outstanding during the period

Fiscal year ended December 31, 2023	6,074,000 shares
Fiscal year ended December 31, 2022	5,514,953 shares

Note: The Company conducted a 200-for-1 stock split on May 19, 2022. The total number of issued shares at the end of the period and the average number of shares outstanding during the period were calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended December 31, 2022.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.