

Data File

FY2020/3 ~ FY2024/3

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KAGA ELECTRONICS CO., LTD.

Financial Highlights (Full Year)

	FY2020/3	FY2021/3	FY2022/3	FY2023/3	(Million yen) FY2024/3
	Results	Results	Results	Results	Results
Net sales	443,615	422,365	495,827	608,064	542,697
Gross profit	47,016	47,936	60,547	78,514	70,452
(Margin)	10.6%	11.3%	12.2%	12.9%	13.0%
SG&A	37,001	36,469	39,632	46,265	44,607
(SG&A ratio)	8.3%	8.6%	8.0%	7.6%	8.2%
Operating income	10,014	11,467	20,915	32,249	25,845
(Margin)	2.3%	2.7%	4.2%	5.3%	4.8%
Non-operating income/loss (net)	122	(225)	540	490	131
Ordinary income	10,137	11,241	21,456	32,739	25,976
Extraordinary income/loss(net)	(850)	3,230	(108)	(279)	2,123
Profit attributable to owners of parent	5,852	11,399	15,401	23,070	20,345
EPS (Yen)	213.21	415.07	576.46	878.65	774.61
Annual dividend (Yen)	70.00	80.00	120.00	220.00	220.00
Payout ratio (%)	32.8	19.3	20.8	25.0	28.4
Total assets	207,638	237,004	272,139	286,217	286,792
Capital stock	12,133	12,133	12,133	12,133	12,133
Shareholders' equity	79,097	89,045	98,732	117,285	131,629
Net assets	86,250	95,062	105,800	129,737	151,231
Equity ratio	37.7%	38.4%	38.8%	45.3%	52.6%
Cash and deposits	28,736	38,261	51,171	41,938	34,270
ROE	7.6%	13.5%	15.7%	19.6%	14.5%

Financial Highlights (1H 6months)

	FY2020/3	FY2021/3	FY2022/3	FY2023/3	(Million Yen) FY2024/3
	1H Results	1H Results	1H Results	1H Results	1H Results
Net sales	230,630	188,859	223,009	298,760	275,044
Gross profit	23,771	21,641	27,133	40,001	35,160
(Margin)	10.3%	11.5%	12.2%	13.4%	12.8%
SG&A	18,531	17,206	18,832	21,639	21,284
(SG&A ratio)	8.0%	9.1%	8.4%	7.2%	7.7%
Operating income	5,239	4,434	8,300	18,361	13,876
(Margin)	2.3%	2.3%	3.7%	6.1%	5.0%
Non-operating income/loss (net)	306	(96)	151	570	69
Ordinary income	5,546	4,338	8,452	18,932	13,945
Extraordinary income/loss(net)	(243)	7,787	(223)	19	1,849
Profit attributable to owners of parent	3,502	10,772	5,624	13,412	11,404
EPS (Yen)	127.62	392.30	207.39	510.88	434.23
Inferium dividend (Yen)	30.00	30.00	45.00	100.00	110.00
Payout ratio (%)	-	-	-	-	-
Total assets	214,475	209,908	233,461	290,923	290,328
Capital stock	12,133	12,133	12,133	12,133	12,133
Net assets	85,466	96,163	96,618	124,928	143,607
Equity ratio	36.2%	42.1%	39.6%	42.9%	49.4%
Cash and deposits	34,570	39,179	44,223	52,504	42,510
ROE	-	-	-	-	-

Balance Sheet

	2020/3	2021/3	2022/3	2023/3	(Million Yen) 2024/3
ASSETS					
Current assets	174,331	200,179	233,984	245,572	244,629
Cash and deposits	43,384	45,636	41,051	52,600	66,596
Notes and accounts receivable -trade	91,371	108,394	120,948	129,099	112,574
Inventories	31,908	37,948	62,607	56,205	54,739
Other	7,667	8,199	9,377	7,666	10,718
Non-current assets	33,306	36,825	38,155	40,645	42,162
Property, plant and equipment	17,974	18,225	19,393	20,158	25,135
Intangible assets	2,256	2,609	3,163	2,702	2,092
Investments and other assets	13,075	15,990	15,598	17,784	14,934
Total assets	207,638	237,004	272,139	286,217	286,792
LIABILITIES					
Current liabilities	93,655	108,517	132,918	127,547	104,803
Notes and accounts payable -trade	70,188	79,854	86,493	79,232	71,392
Short-term loans payable	6,540	10,800	23,858	19,585	10,604
Other	16,927	17,862	22,565	28,729	22,805
Non-current liabilities	27,732	33,424	33,421	28,932	30,757
Long-term loans payable	20,833	25,166	25,136	10,600	10,500
Bonds payable	-	-	-	10,000	10,000
Other	6,899	8,258	8,284	8,332	10,257
Total liabilities	121,388	141,942	166,339	156,479	135,560
NET ASSETS					
Shareholders' equity	79,097	89,045	98,732	117,285	131,629
Capital stock	12,133	12,133	12,133	12,133	12,133
Capital surplus	13,878	14,327	14,818	14,820	14,849
Retained earnings	55,091	64,568	77,423	95,945	110,250
Treasury shares	(2,005)	(1,984)	(5,643)	(5,614)	(5,603)
Total accumulated other comprehensive income	(812)	1,921	6,948	12,322	19,204
Non-controlling interests	7,965	4,095	120	129	396
Total net assets	86,250	95,062	105,800	129,737	151,231
Total liabilities and net assets	207,638	237,004	272,139	286,217	286,792

Financial Highlights by Business Segment (Full Year/1H)

(Million Yen)											
		FY2020/3		FY2021/3		FY2022/3		FY2023/3		FY2024/3	
		Results	Composition	Results	Composition	Results	Composition	Results	Composition	Results	Composition
Electronic components	Net sales	377,587	85.1%	353,454	83.7%	433,852	87.5%	539,342	88.7%	472,583	87.1%
	Segment income	7,503	74.9%	8,151	71.1%	18,107	86.6%	28,314	87.8%	20,887	80.8%
	Margin	2.0%		2.3%		4.2%		5.2%		4.4%	
Information equipment	Net sales	43,466	9.8%	48,389	11.5%	39,616	8.0%	43,680	7.2%	44,305	8.2%
	Segment income	1,707	17.1%	2,482	21.6%	2,085	10.0%	2,449	7.6%	2,924	11.3%
	Margin	3.9%		5.1%		5.3%		5.6%		6.6%	
Software	Net sales	2,778	0.6%	2,932	0.7%	2,767	0.6%	2,998	0.5%	2,567	0.5%
	Segment income	236	2.4%	263	2.3%	(26)	-	286	0.9%	370	1.4%
	Margin	8.5%		9.0%		(1.0%)		9.6%		14.4%	
Others	Net sales	19,781	4.5%	17,589	4.2%	19,590	4.0%	22,044	3.6%	23,241	4.3%
	Segment income	452	4.5%	474	4.1%	626	3.0%	1,101	3.4%	1,555	6.0%
	Margin	2.3%		2.7%		3.2%		5.0%		6.7%	
Total	Net sales	443,615	100.0%	422,365	100.0%	495,827	100.00%	608,064	100.0%	542,697	100.0%
	Operating income	10,014	100.0%	11,467	100.0%	20,915	100.00%	32,249	100.0%	25,845	100.0%
	Margin	2.3%		2.7%		4.2%		5.3%		4.8%	

		FY2020/3		FY2021/3		FY2022/3		FY2023/3		FY2024/3	
		1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition
Electronic components	Net sales	199,818	86.6%	156,887	83.1%	194,406	87.2%	268,464	89.9%	242,564	88.2%
	Segment income	4,238	80.9%	3,083	69.5%	7,123	85.8%	16,617	90.5%	11,785	84.9%
	Margin	2.1%		2.0%		3.7%		6.2%		4.9%	
Information equipment	Net sales	19,968	8.7%	23,192	12.3%	18,713	8.4%	19,597	6.6%	20,715	7.5%
	Segment income	618	11.8%	1,160	26.2%	910	11.0%	965	5.3%	1,280	9.2%
	Margin	3.1%		5.0%		4.9%		4.9%		6.2%	
Software	Net sales	1,332	0.6%	1,274	0.7%	1,237	0.6%	1,307	0.4%	1,225	0.4%
	Segment income	46	0.9%	86	1.9%	(109)	-	95	0.5%	112	0.8%
	Margin	3.5%		6.8%		(8.8%)		7.3%		9.2%	
Others	Net sales	9,510	4.1%	7,505	4.0%	8,651	3.9%	9,392	3.1%	10,539	3.8%
	Segment income	259	4.9%	36	0.8%	320	3.9%	658	3.6%	623	4.5%
	Margin	2.7%		0.5%		3.7%		7.0%		5.9%	
Total	Net sales	230,630	100.0%	188,859	100.0%	223,009	100.0%	298,760	100.0%	275,044	100.0%
	Operating income	5,239	100.0%	4,434	100.0%	8,300	100.0%	18,361	100.0%	13,876	100.0%
	Margin	2.3%		2.3%		3.7%		6.1%		5.0%	

【Electronic components】 Development, manufacture and sale of semiconductors, general electronic components and other products, the electronics manufacturing service (EMS), and other activities

【Information equipment】 Sales of PCs, PC peripherals, home electric appliances, photograph and imaging products, original brand products, and other products

【Software】 Production of computer graphics, planning and development of amusement products, and other activities

【Others】 Repair and supports for electronics equipment, manufacture and sales of amusement equipment, and sales of sports goods, and other activities

Note: "Segment income" shows unadjusted figures for each business segment and adjusted figures for the total.

Net Sales by Product (Full Year/1H)

(Million Yen)

	FY2020/3		FY2021/3		FY2022/3		FY2023/3		FY2024/3		
	Results	Composition	Results	Composition	Results	Composition	Results	Composition	Results	Composition	YoY
Information equipment	51,452	11.6%	57,248	13.6%	50,724	10.2%	68,603	11.3%	63,844	11.8%	(6.9%)
EMS	93,340	21.0%	99,599	23.6%	117,828	23.8%	149,862	24.6%	120,478	22.2%	(19.6%)
Semiconductors	214,075	48.3%	151,855	35.9%	182,861	36.9%	223,760	36.8%	207,016	38.1%	(7.5%)
General electronic components	40,826	9.2%	69,738	16.5%	97,022	19.6%	93,326	15.3%	72,185	13.3%	(22.7%)
Others	43,920	9.9%	43,923	10.4%	47,391	9.6%	72,511	11.9%	79,172	14.6%	9.2%
Total	443,615	100.0%	422,365	100.0%	495,827	100.0%	608,064	100.0%	542,697	100.0%	(10.8%)

	FY2020/3		FY2021/3		FY2022/3		FY2023/3		FY2024/3		
	1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition	YoY
Information equipment	24,367	10.6%	27,515	14.6%	23,324	10.5%	30,777	10.3%	29,838	10.8%	(3.1%)
EMS	46,945	20.3%	42,940	22.7%	53,453	24.0%	69,486	23.3%	62,122	22.6%	(10.6%)
Semiconductors	115,244	50.0%	66,616	35.3%	84,415	37.9%	111,844	37.4%	109,555	39.8%	(2.0%)
General electronic components	21,307	9.2%	31,585	16.7%	43,497	19.5%	49,110	16.4%	36,970	13.4%	(24.7%)
Others	22,764	9.9%	20,201	10.7%	18,318	8.2%	37,540	12.6%	36,557	13.3%	(2.6%)
Total	230,630	100.0%	188,859	100.0%	223,009	100.0%	298,760	100.0%	275,044	100.0%	(7.9%)

SG&A (Full Year/1H)

	FY2020/3 Results	FY2021/3 Results	FY2022/3 Results	FY2023/3 Results	FY2024/3 Results	(Million Yen) Percentage of net sales
Net sales	443,615	422,365	495,827	608,064	542,697	100.0%
Gross profit	47,016	47,936	60,547	78,514	70,452	13.0%
SG&A	37,001	36,469	39,632	46,265	44,607	8.2%
of which) Personnel expenses*	22,021	22,468	24,789	28,288	26,792	4.9%
Packing and freightage expenses	3,528	3,831	4,694	5,023	3,873	0.7%
R&D expenses	185	191	262	467	576	0.1%
Operating income	10,014	11,467	20,915	32,249	25,845	4.8%
Number of employees	6,731	7,826	7,959	8,092	8,021	-

* Personnel expenses : Directors' compensations, Employees' bonuses and salaries, Retirement payments, Legal welfare expenses.

	FY2020/3 1H Results	FY2021/3 1H Results	FY2022/3 1H Results	FY2023/3 1H Results	FY2024/3 1H Results	Percentage of net sales
Net sales	230,630	188,859	223,009	298,760	275,044	100.0%
Gross profit	23,771	21,641	27,133	40,001	35,160	12.8%
SG&A	18,531	17,206	18,832	21,639	21,284	7.7%
of which) Personnel expenses*	10,694	10,645	11,810	12,968	12,452	4.5%
Packing and freightage expenses	1,908	1,637	2,198	2,748	1,952	0.7%
R&D expenses	106	93	90	196	298	0.1%
Operating income	5,239	4,434	8,300	18,361	13,876	5.0%
Number of employees	6,482	7,041	7,612	8,439	7,821	-

* Personnel expenses : Directors' compensations, Employees' bonuses and salaries, Retirement payments, Legal welfare expenses.

Cash Flows

	(Million Yen)				
	FY2020/3 Results	FY2021/3 Results	FY2022/3 Results	FY2023/3 Results	FY2024/3 Results
Cash flows from operating activities	22,406	9,999	(1,554)	30,569	29,385
Cash flows from investing activities	(3,651)	(2,453)	(6,772)	(4,805)	(2,968)
Free Cash Flow	18,754	7,545	(8,327)	25,763	26,417
Cash flows from financing activities	(7,544)	(6,851)	1,155	(15,549)	(16,973)
Effect of exchange rate change on cash and cash equivalents	(748)	945	2,079	852	2,667
Net increase (decrease) in cash and cash equivalents	10,461	1,639	(5,092)	11,066	12,110
Cash and cash equivalents at beginning of period	32,231	42,693	44,333	39,240	50,307
Cash and cash equivalents at end of period	42,693	44,333	39,240	50,307	62,417
Capital expenditures/Investment and loans	6,133	2,906	5,739	4,910	6,301
Depreciation	2,754	3,167	3,738	4,000	4,252

Note: "Capital expenditures/Investment and loans" includes purchase of property, plant and equipment, intangible assets, and investment securities, as well as Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation.