

Data File

FY2019/3 ~ FY2023/3 First Half

*This Excel file is posted on the Company's IR website.

https://www.taxan.co.jp/jp/ir/event/event_01.html

KAGA ELECTRONICS CO., LTD.

Financial Highlights (Full Year)

	FY2019/3	FY2020/3	FY2021/3	FY2022/3	(million yen) FY2023/3
	Results	Results	Results	Results	Forecasts
Net sales	292,779	443,615	422,365	495,827	570,000
Gross profit	35,546	47,016	47,936	60,547	-
(Margin)	12.1%	10.6%	11.3%	12.2%	-
SG&A	27,976	37,001	36,469	39,632	-
(SG&A ratio)	9.6%	8.3%	8.6%	8.0%	-
Operating income	7,570	10,014	11,467	20,915	28,000
(Margin)	2.6%	2.3%	2.7%	4.2%	4.9%
Non-operating income/loss (net)	289	122	(225)	540	-
Ordinary income	7,859	10,137	11,241	21,456	29,000
Extraordinary income/loss(net)	1,789	(850)	3,230	(108)	-
Profit attributable to owners of parent	8,014	5,852	11,399	15,402	20,000
EPS (Yen)	292.07	213.21	415.07	576.46	761.70
Annual dividend (Yen)	80.00	70.00	80.00	120.00	200.00
Payout ratio (%)	27.4	32.8	19.3	20.8	26.3
Total assets	213,761	207,638	237,004	272,139	-
Capital stock	12,133	12,133	12,133	12,133	-
Shareholders' equity	75,272	79,097	89,045	98,732	-
Net assets	84,259	86,250	95,062	105,800	-
Equity ratio	35.8%	37.7%	38.4%	38.8%	-
Cash and deposits	32,851	28,736	38,261	51,171	-
ROE	10.9%	7.6%	13.5%	15.7%	17.0%

Financial Highlights (1H 6months)

	FY2019/3 1H Results	FY2020/3 1H Results	FY2021/3 1H Results	FY2022/3 1H Results	(Million Yen) FY2023/3 1H Results
Net sales	115,383	230,630	188,859	223,009	298,760
Gross profit	16,023	23,771	21,641	27,133	40,001
(Margin)	13.9%	10.3%	11.5%	12.2%	13.4%
SG&A	12,251	18,531	17,206	18,832	21,639
(SG&A ratio)	10.6%	8.0%	9.1%	8.4%	7.2%
Operating income	3,772	5,239	4,434	8,300	18,361
(Margin)	3.3%	2.3%	2.3%	3.7%	6.1%
Non-operating income/loss (net)	277	306	(96)	151	570
Ordinary income	4,049	5,546	4,338	8,452	18,932
Extraordinary income/loss(net)	92	(243)	7,787	(223)	19
Profit attributable to owners of parent	2,750	3,502	10,772	5,624	13,412
EPS (Yen)	100.25	127.62	392.30	207.39	510.88
Inferium dividend (Yen)	35.00	30.00	30.00	45.00	100.00
Payout ratio (%)	-	-	-	-	-
Total assets	130,811	214,475	209,908	233,461	290,923
Capital stock	12,133	12,133	12,133	12,133	12,133
Net assets	73,247	85,466	96,163	96,618	124,928
Equity ratio	55.9%	36.2%	42.1%	39.6%	42.9%
Cash and deposits	9,573	34,570	39,179	44,223	52,504
ROE	-	-	-	-	-

Balance Sheet

	2019/3	2020/3	2021/3	2022/3	(Million Yen) 2022/9
ASSETS					
Current assets	182,396	174,331	200,179	233,984	251,765
Cash and deposits	35,003	43,384	45,636	41,051	48,484
Notes and accounts receivable -trade	101,507	91,371	108,394	120,948	124,540
Inventories	40,026	31,908	37,948	62,607	71,286
Other	5,859	7,667	8,199	9,377	7,453
Non-current assets	31,364	33,306	36,825	38,155	39,158
Property, plant and equipment	15,011	17,974	18,225	19,393	20,532
Intangible assets	2,206	2,256	2,609	3,163	2,930
Investments and other assets	14,147	13,075	15,990	15,598	15,694
Total assets	213,761	207,638	237,004	272,139	290,923
LIABILITIES					
Current liabilities	121,340	93,655	108,517	132,918	132,181
Notes and accounts payable -trade	77,884	70,188	79,854	86,493	84,968
Short-term loans payable	30,656	6,540	10,800	23,858	25,313
Other	12,799	16,927	17,862	22,565	21,899
Non-current liabilities	8,161	27,732	33,424	33,421	33,813
Long-term loans payable	1,882	20,833	25,166	25,136	15,121
Bonds payable	-	-	-	-	10,000
Other	6,278	6,899	8,258	8,284	8,691
Total liabilities	129,501	121,388	141,942	166,339	165,995
NET ASSETS					
Shareholders' equity	75,272	79,097	89,045	98,732	110,254
Capital stock	12,133	12,133	12,133	12,133	12,133
Capital surplus	13,865	13,878	14,327	14,818	14,820
Retained earnings	51,297	55,091	64,568	77,423	88,913
Treasury shares	(2,024)	(2,005)	(1,984)	(5,643)	(5,612)
Total accumulated other comprehensive income	1,332	(812)	1,921	6,948	14,554
Non-controlling interests	7,654	7,965	4,095	120	119
Total net assets	84,259	86,250	95,062	105,800	124,928
Total liabilities and net assets	213,761	207,638	237,004	272,139	290,923

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

(Million Yen)

		FY2019/3		FY2020/3		FY2021/3		FY2022/3		FY2023/3	
		Results	Composition	Results	Composition	Results	Composition	Results	Composition	Forecasts	Composition
Electronic components	Net sales	225,598	77.1%	377,587	85.1%	353,454	83.7%	433,852	87.5%	-	-
	Segment income	4,761	62.9%	7,503	75.0%	8,151	71.1%	18,107	86.6%	-	-
	Margin	2.1%		2.0%		2.3%		4.2%		-	-
Information equipment	Net sales	44,344	15.1%	43,466	9.8%	48,389	11.4%	39,616	8.0%	-	-
	Segment income	1,906	25.2%	1,707	17.1%	2,482	21.6%	2,085	10.0%	-	-
	Margin	4.3%		3.9%		5.1%		5.3%		-	-
Software	Net sales	2,876	1.0%	2,778	0.6%	2,932	0.7%	2,767	0.6%	-	-
	Segment income	247	3.3%	236	2.4%	263	2.3%	(26)	-	-	-
	Margin	8.6%		8.5%		9.0%		(0.1%)		-	-
Others	Net sales	19,959	6.8%	19,781	4.5%	17,589	4.2%	19,590	3.9%	-	-
	Segment income	490	6.5%	452	4.5%	474	4.1%	626	3.0%	-	-
	Margin	2.5%		2.3%		2.7%		3.2%		-	-
Total	Net sales	292,779	100.0%	443,615	100.0%	422,365	100.0%	495,827	100.00%	570,000	100.0%
	Operating income	7,570	100.0%	10,014	100.0%	11,467	100.0%	20,915	100.00%	28,000	100.0%
	Margin	2.6%		2.3%		2.7%		4.2%		4.9%	

		FY2019/3		FY2020/3		FY2021/3		FY2022/3		FY2023/3	
		1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition
Electronic components	Net sales	83,455	72.3%	199,818	86.6%	156,887	83.0%	194,406	87.2%	268,464	89.9%
	Segment income	2,474	65.6%	4,238	80.9%	3,083	69.5%	7,123	85.8%	16,617	90.5%
	Margin	3.0%		2.1%		2.0%		3.7%		6.2%	
Information equipment	Net sales	21,143	18.3%	19,968	8.7%	23,192	12.3%	18,713	8.4%	19,597	6.6%
	Segment income	864	22.9%	618	11.8%	1,160	26.2%	910	11.0%	965	5.3%
	Margin	4.1%		3.1%		5.0%		4.9%		4.9%	
Software	Net sales	1,404	1.2%	1,332	0.6%	1,274	0.7%	1,237	0.5%	1,307	0.4%
	Segment income	143	3.8%	46	0.9%	86	1.9%	(109)	-	95	0.5%
	Margin	10.2%		3.5%		6.8%		(8.8%)		7.3%	
Others	Net sales	9,379	8.1%	9,510	4.1%	7,505	4.0%	8,651	3.9%	9,392	3.1%
	Segment income	216	5.7%	259	4.9%	36	0.8%	320	3.9%	658	3.6%
	Margin	2.3%		2.7%		0.5%		3.7%		7.0%	
Total	Net sales	115,383	100.0%	230,630	100.0%	188,859	100.0%	223,009	100.0%	298,760	100.0%
	Operating income	3,772	100.0%	5,239	100.0%	4,434	100.0%	8,300	100.0%	18,361	100.0%
	Margin	3.3%		2.3%		2.3%		3.7%		6.1%	

【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)

	FY2019/3		FY2020/3		FY2021/3		FY2022/3		FY2023/3		YoY
	Results	Composition	Results	Composition	Results	Composition	Results	Composition	Forecasts	Composition	
Information equipment	51,019	17.4%	51,452	11.6%	57,248	13.6%	50,724	10.2%	-	-	-
EMS	89,481	30.6%	93,340	21.0%	99,599	23.6%	117,828	23.8%	-	-	-
Semiconductors	87,898	30.1%	214,075	48.3%	151,855	35.9%	182,861	36.9%	-	-	-
General electronic	33,811	11.5%	40,826	9.2%	69,738	16.5%	97,022	19.6%	-	-	-
Others	30,568	10.4%	43,920	9.9%	43,923	10.4%	47,391	9.6%	-	-	-
Total	292,779	100.0%	443,615	100.0%	422,365	100.0%	495,827	100.0%	570,000	100.0%	15.0%

	FY2019/3		FY2020/3		FY2021/3		FY2022/3		FY2023/3		YoY
	1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition	1H Results	Composition	
Information equipment	24,311	21.1%	24,367	10.6%	27,515	14.6%	23,324	10.5%	30,777	10.3%	32.0%
EMS	43,031	37.3%	46,945	20.3%	42,940	22.7%	53,453	24.0%	69,486	23.3%	30.0%
Semiconductors	18,874	16.4%	115,244	50.0%	66,616	35.3%	84,415	37.9%	111,844	37.4%	32.5%
General electronic	15,973	13.8%	21,307	9.2%	31,585	16.7%	43,497	19.5%	49,110	16.4%	12.9%
Others	13,192	11.4%	22,764	9.9%	20,201	10.7%	18,318	8.2%	37,540	12.6%	104.9%
Total	115,383	100.0%	230,630	100.0%	188,859	100.0%	223,009	100.0%	298,760	100.0%	34.0%

SG&A

	FY2019/3 Results	FY2020/3 Results	FY2021/3 Results	FY2022/3 Results	FY2023/3 Forecasts	(Million Yen) Percentage of net sales
Net sales	292,779	443,615	422,365	495,827	570,000	100.0%
Gross profit	35,546	47,016	47,936	60,547	-	-
SG&A	27,976	37,001	36,469	39,632	-	-
of which) Personnel expenses*	16,245	22,021	22,468	24,789	-	-
Packing and freightage expenses	2,749	3,528	3,831	4,694	-	-
R&D expenses	103	185	191	262	-	-
Operating income	7,570	10,014	11,467	20,915	28,000	4.9%
Number of employees	6,627	6,731	8,413	7,959	-	-

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

	FY2019/3 1H Results	FY2020/3 1H Results	FY2021/3 1H Results	FY2022/3 1H Results	FY2023/3 1H Results	Percentage of net sales
Net sales	115,383	230,630	188,859	223,009	298,760	100.0%
Gross profit	16,023	23,771	21,641	27,133	40,001	13.4%
SG&A	12,251	18,531	17,206	18,832	21,639	7.2%
of which) Personnel expenses*	7,023	10,694	10,645	11,810	12,968	4.3%
Packing and freightage expenses	1,204	1,908	1,637	2,198	2,748	0.9%
R&D expenses	21	106	93	90	196	0.1%
Operating income	3,772	5,239	4,434	8,300	18,361	6.1%
Number of employees	5,402	6,482	7,041	7,612	8,439	-

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

Cash Flows

	(Million Yen)				
	FY2019/3	FY2020/3	FY2021/3	FY2022/3	FY2023/3
	Results	Results	Results	Results	1H Results
Cash flows from operating activities	(1,547)	22,406	9,999	(1,554)	10,650
Cash flows from investing activities	(6,860)	(3,651)	(2,453)	(6,772)	(3,492)
Free Cash Flow	(8,408)	18,754	7,545	(8,327)	7,157
Cash flows from financing activities	11,684	(7,544)	(6,851)	1,155	-3,187
Effect of exchange rate change on cash and cash equivalents	75	(748)	945	2,079	2,425
Net increase (decrease) in cash and cash equivalents	3,352	10,461	1,639	(5,092)	6,396
Cash and cash equivalents at beginning of period	28,879	32,231	42,693	44,333	39,240
Cash and cash equivalents at end of period	32,231	42,693	44,333	39,240	45,636
Capital expenditures/Investment and loans	6,712	6,133	2,906	5,739	2,437
Depreciation	1,740	2,754	3,167	3,738	2,009

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.