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PARAMOUNT BED HOLDINGS

May 13, 2024

Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name:	**Paramount Bed Holdings Co., Ltd.**
Listing:	Tokyo Stock Exchange
Securities code:	7817
URL:	https://www.paramountbed-hd.co.jp
Representative:	Tomohiko Kimura, President and Chief Executive Officer
Contact:	Tatsuya Udagawa, General Manager, Finance Dept. TEL: 03-3648-1100

Scheduled date of the ordinary general meeting of shareholders:	June 27, 2024
Scheduled date to commence dividend payments:	June 10, 2024
Scheduled date to file Securities Report:	June 27, 2024
Preparation of supplementary material on financial results:	Yes
Holding of financial results presentation meeting:	Yes (for institutional investors and analysts)

(Millions of yen with fractional amounts discarded, unless otherwise noted)

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	106,016	7.1	13,818	2.7	15,920	12.6	10,622	15.3
March 31, 2023	99,009	9.6	13,452	9.0	14,139	4.4	9,215	1.3

Note: Comprehensive income For the fiscal year ended March 31, 2024: ¥13,252 million [40.5%]
For the fiscal year ended March 31, 2023: ¥9,432 million [(12.7)%]

	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
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	182.61	–	8.0	9.0	13.0
March 31, 2023	158.37	–	7.4	8.4	13.6

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2024: ¥– million
For the fiscal year ended March 31, 2023: ¥– million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	180,020	136,016	75.6	2,368.78
March 31, 2023	172,293	128,697	74.7	2,207.86

Reference: Equity
As of March 31, 2024: ¥136,015 million
As of March 31, 2023: ¥128,696 million

(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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	7,521	(8,163)	(5,969)	39,740
March 31, 2023	9,151	(6,332)	(3,232)	45,663

2. Dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2023	–	28.00	–	31.00	59.00	3,436	37.3	2.7
Fiscal year ended March 31, 2024	–	31.00	–	34.00	65.00	3,760	35.6	2.8
Fiscal year ending March 31, 2025 (Forecast)	–	48.00	–	49.00	97.00		55.1	

Note: The dividends forecasts for the fiscal year ending March 31, 2025 are calculated based on the new dividend policy. For details, please refer to the “Notice Concerning Changes in Dividend Policy” released today.

3. Consolidated earnings forecasts for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	51,000	2.6	5,200	(19.8)	5,450	(30.3)	3,850	(27.3)	67.05
Fiscal year ending March 31, 2025	112,000	5.6	14,000	1.3	14,500	(8.9)	10,100	(4.9)	175.90

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies in accordance with changes in accounting standards, etc.: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of shares issued (common shares)

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

As of March 31, 2024	61,754,974 shares
As of March 31, 2023	61,754,974 shares

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

As of March 31, 2024	4,334,941 shares
As of March 31, 2023	3,464,828 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2024	58,172,792 shares
Fiscal year ended March 31, 2023	58,191,123 shares

* **Indication regarding execution of review procedures**

The completion of review procedures in accordance with the Financial Instruments and Exchange Act is not required for preparing this financial results report. At the time of disclosure of this financial results report, the review procedures for consolidated financial statements in accordance with the Financial Instruments and Exchange Act are incomplete.

* **Proper use of earnings forecasts, and other special matters**

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company's actual results. Actual financial and other results may differ substantially from the statements herein due to various factors. Please refer to "1. Overview of operating results and others, (1) Overview of operating results during the fiscal year under review" on page 2 of the attached materials for the suppositions that form the assumptions for the earnings forecasts and cautions regarding the use of the earnings forecasts.

Contents of Attached Materials

Index

1. Overview of operating results and others

(1) Overview of operating results during the fiscal year under review

(i) Operating results during the fiscal year under review

During the fiscal year ended March 31, 2024, the Japanese economy continued to gradually recover, with the easing of various restrictions related to COVID-19 infections and the resulting progress in normalization of social and economic activities.

For the Group, the fiscal year ended March 31, 2024 is the final year of Phase I of the medium-term management plan based on “Paramount Vision 2030,” which describes the type of company we aim to be in 2030. We promoted initiatives for the key measures of Phase I, “expansion of current business,” “fully engaging in health promotion business,” and “establishing the foundations for change.”

In terms of operating results of our three core businesses, net sales in the medical care business increased by 9.1% year-on-year to ¥40,690 million, mainly due to the continuation of the steady expansion of recurring revenue business in Japan and higher overseas sales year-on-year. In the nursing care business, net sales increased by 6.7% year-on-year to ¥61,350 million, mainly due to efforts to expand sales of the “Nemuri SCAN” body motion sensor, used mainly for monitoring applications in nursing homes, and to enhance the lineup of various assistive products for home care, and by focusing on the expansion of the rental wholesale business for assistive products. In the health promotion business, net sales decreased by 12.2% year-on-year to ¥2,210 million, due mainly to changes in consumer behavior following the downgrading of COVID-19 to a Class 5 disease, which resulted in a slump in visitors to retail stores.

In the area of product and service development, on October 2, 2023, we launched the “Nemuri CONNECT” monitoring support system, which enables management of information detected by the “Nemuri SCAN” in the cloud. As of March 31, 2024, there were 177 facilities under contract. By supporting to realize DX in the nursing care field, we aim to contribute to enhancements in nursing care quality and reductions in workload.

As for topics of the nursing care business, Paramount Care Service Co., Ltd., which operates a rental wholesale business for assistive products, entered into an agreement on February 5, 2024, with SMFL Rental Company, Limited (Chiyoda-ku, Tokyo; hereinafter “SMFL Rental”), which conducts a rental wholesale business as an agent for Paramount Care Service Co., Ltd., under which Paramount Care Service Co., Ltd. is to acquire on July 1, 2024 all of the shares of a new company that was established by SMFL Rental in conjunction with SMFL Rental splitting off its rental wholesale business. We aim to further expand our business, such as by consolidating operations in areas where we have been franchising.

The information on disaggregation of net sales for the fiscal year ended March 31, 2024 is as follows.

Net sales by business

(Millions of yen)

Sales categories	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Change
Medical care	37,291	40,690	9.1%
Nursing care	57,521	61,350	6.7%
Health promotion	2,517	2,210	(12.2)%
Others	1,678	1,764	5.1%
Total	99,009	106,016	7.1%

Net sales by region

(Millions of yen)

Sales categories	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Change
Domestic	89,738	95,411	6.3%
Overseas	9,271	10,605	14.4%
Total	99,009	106,016	7.1%

As a result of the above, net sales for the fiscal year under review increased by ¥7,007 million (up 7.1%) year-on-year to ¥106,016 million, operating profit increased by ¥365 million (up 2.7%) to ¥13,818 million, ordinary profit increased by ¥1,781 million (up 12.6%) to ¥15,920 million mainly due to the recording of foreign exchange gains, and profit attributable to owners of parent increased by ¥1,407 million (up 15.3%) to ¥10,622 million.

As the Group’s business consists of a single segment, segment information has been omitted.

(ii) Future Outlook

As for the future outlook, although further normalization of economic activity is expected, the outlook remains uncertain due to labor shortages resulting from reforms in work styles, inflation concerns, and heightened geopolitical risks.

On April 1, 2020, we formulated “Paramount Vision 2030,” which describes the type of company we aim to be in 2030. Under the slogan of “Smiles for everyone, from medical care and nursing care to health,” we aim to contribute to everyone in the field of health as well, based on the technologies and knowledge we have cultivated over the years in the medical and nursing care fields. In April 2024, the medium-term management plan based on this vision moved into Phase II (final year: fiscal year ending March 31, 2027). By focusing on the priority measures of “expansion of recurring business,” “evolution of health promotion business,” and “rapid growth in focused areas in Asia,” the Group aims to achieve ¥120,000 million in net sales and ¥17,000 million in operating profit which are the targets for the fiscal year ending March 31, 2027. For details of Phase II of our medium-term management plan, please refer to the “Notice Concerning Medium-Term Management Plan” released today.

For the next fiscal year, we forecast net sales of ¥112,000 million (up 5.6% from the current fiscal year), operating profit of ¥14,000 million (up 1.3%), ordinary profit of ¥14,500 million (down 8.9%), and profit attributable to owners of parent of ¥10,100 million (down 4.9%).

(2) Overview of financial position of the fiscal year under review

(i) Assets, liabilities and net assets

Total assets at the end of the current fiscal year increased by ¥7,726 million compared with the end of the previous fiscal year, and stood at ¥180,020 million. The main aspects that contributed to this increase were increases in notes and accounts receivable - trade and investment securities.

Liabilities increased by ¥407 million compared with the end of the previous fiscal year, and stood at ¥44,004 million. The main aspects that contributed to this increase were increases in lease liabilities, and retirement benefit liability.

Net assets increased by ¥7,319 million compared with the end of the previous fiscal year, and stood at ¥136,016 million. The main aspects that contributed to this increase were increases in retained earnings, and foreign currency translation adjustment.

As a result of the above, equity-to-asset ratio rose by 0.9 points, compared with the end of the previous fiscal year to 75.6%.

(ii) Cash flows

Cash and cash equivalents (hereinafter called "cash") stood at ¥39,740 million at the end of the current fiscal year. The respective cash flows and their causes during the fiscal year under review, are as follows.

Cash flows from operating activities

Net cash provided by operating activities amounted to ¥7,521 million. This was mainly due to an increase in cash from profit before income taxes of ¥15,500 million and depreciation of ¥9,765 million, despite an increase in rental assets of ¥7,717 million due to the expansion of recurring revenue business and an increase in trade receivables of ¥5,144 million.

Cash flows from investing activities

Net cash used in investing activities amounted to ¥8,163 million. This was mainly due to a decrease in cash from purchase of long-term investment securities of ¥4,441 million, purchase of property, plant and equipment of ¥2,853 million mainly for renewal of painting facilities of factory in PT. Paramount Bed Indonesia, purchase of intangible assets of ¥1,382 million for Enterprise Resource Planning system and others, despite an inflow from proceeds from sale of securities of ¥1,579 million, etc.

Cash flows from financing activities

Net cash used in financing activities amounted to ¥5,969 million. This was mainly due to a decrease in cash from dividends paid of ¥3,615 million and purchase of treasury shares of ¥2,399 million.

(Reference) Trends in cash flow-related indicators

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Equity ratio (%)	74.1	74.7	75.6
Equity ratio based on market value (%)	70.6	79.8	83.1
Ratio of interest-bearing debt to cash flow (%)	81.0	62.4	82.0
Interest coverage ratio (times)	87.9	97.3	63.6

Equity ratio: equity/total assets

Equity ratio based on market value: market capitalization/total assets

Ratio of interest-bearing debt to cash flow: interest-bearing debt/cash flow from operating activities

Interest coverage ratio: operating cash flows/interest payments

1. Each indicator is calculated based on consolidated financial indicators.
2. Market capitalization is calculated by multiplying the closing share price at the end of the fiscal year by the number of shares issued (after deducted treasury shares) at the end of the fiscal year.
3. Interest-bearing debt covers all liabilities on which interest has been paid among liabilities recorded in the consolidated balance sheet.
4. Operating cash flows represents cash flows from operating activities in the consolidated statement of cash flows. For interest payments, interest paid in the consolidated statement of cash flows is used.

2. Basic concept regarding selection of accounting standards

Taking into account the comparability of consolidated financial statements over the period and the comparability between companies, the Group intends, for the time being, to prepare consolidated financial statements based on Japanese accounting standards.

With respect to adoption of international financial reporting standards (IFRS), the Group follows a policy of responding in a suitable manner after giving consideration to various circumstances in Japan and overseas.

3. Consolidated financial statements and significant notes thereto

(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	39,820	33,828
Notes and accounts receivable - trade	24,793	30,382
Lease receivables and investments in leases	5,526	6,525
Securities	13,412	12,918
Merchandise and finished goods	8,233	7,069
Work in process	362	397
Raw materials and supplies	2,660	2,729
Income taxes refund receivable	336	–
Other	2,072	1,730
Allowance for doubtful accounts	(83)	(84)
Total current assets	97,135	95,496
Non-current assets		
Property, plant and equipment		
Buildings and structures	32,171	33,165
Accumulated depreciation	(22,617)	(23,401)
Buildings and structures, net	9,553	9,764
Machinery, equipment and vehicles	9,440	9,716
Accumulated depreciation	(8,068)	(8,378)
Machinery, equipment and vehicles, net	1,371	1,337
Land	8,846	8,846
Leased assets	2,652	2,680
Accumulated depreciation	(1,428)	(1,201)
Leased assets, net	1,223	1,478
Assets for rent	52,976	57,849
Accumulated depreciation	(32,245)	(35,998)
Assets for rent, net	20,731	21,851
Construction in progress	579	562
Other	10,682	11,986
Accumulated depreciation	(9,409)	(10,156)
Other, net	1,273	1,829
Total property, plant and equipment	43,579	45,670
Intangible assets		
Other	4,344	4,800
Total intangible assets	4,344	4,800
Investments and other assets		
Investment securities	18,244	23,063
Deferred tax assets	3,894	4,272
Other	5,925	7,349
Allowance for doubtful accounts	(830)	(631)
Total investments and other assets	27,234	34,052
Total non-current assets	75,158	84,523
Total assets	172,293	180,020

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,432	12,185
Lease liabilities	1,542	1,362
Income taxes payable	2,410	2,678
Provision for bonuses	1,647	1,740
Provision for bonuses for directors (and other officers)	28	24
Other	7,239	6,905
Total current liabilities	26,300	24,897
Non-current liabilities		
Lease liabilities	3,965	4,602
Deferred tax liabilities	5,709	6,512
Retirement benefit liability	7,005	7,484
Other	615	507
Total non-current liabilities	17,296	19,106
Total liabilities	43,596	44,004
Net assets		
Shareholders’ equity		
Share capital	4,207	4,207
Capital surplus	51,902	51,918
Retained earnings	76,338	83,346
Treasury shares	(6,742)	(9,077)
Total shareholders’ equity	125,705	130,394
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	889	1,903
Foreign currency translation adjustment	2,400	3,894
Remeasurements of defined benefit plans	(299)	(177)
Total accumulated other comprehensive income	2,990	5,620
Non-controlling interests	0	0
Total net assets	128,697	136,016
Total liabilities and net assets	172,293	180,020

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	99,009	106,016
Cost of sales	51,806	55,384
Gross profit	47,202	50,632
Selling, general and administrative expenses	33,749	36,813
Operating profit	13,452	13,818
Non-operating income		
Interest income	197	397
Dividend income	203	290
Insurance claim income	74	14
Foreign exchange gains	484	1,367
Gain on investments in silent partnerships	–	89
Gain on investments in investment partnerships	–	33
Gain on sale of scraps	75	68
Other	221	168
Total non-operating income	1,257	2,430
Non-operating expenses		
Interest expenses	94	118
Provision of allowance for doubtful accounts	375	175
Loss on investments in investment partnerships	33	–
Other	67	34
Total non-operating expenses	570	328
Ordinary profit	14,139	15,920
Extraordinary income		
Gain on sale of investment securities	–	10
Gain on redemption of investment securities	89	73
Settlement income	153	–
Total extraordinary income	242	84
Extraordinary losses		
Loss on redemption of investment securities	2	8
Loss on valuation of investment securities	173	10
Loss on valuation of shares of subsidiaries and associates	392	485
Total extraordinary losses	568	504
Profit before income taxes	13,812	15,500
Income taxes - current	4,560	4,946
Income taxes - deferred	35	(68)
Total income taxes	4,596	4,877
Profit	9,215	10,622
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	9,215	10,622

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	9,215	10,622
Other comprehensive income		
Valuation difference on available-for-sale securities	(663)	1,014
Foreign currency translation adjustment	961	1,493
Remeasurements of defined benefit plans, net of tax	(81)	121
Total other comprehensive income	217	2,630
Comprehensive income	9,432	13,252
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,432	13,252
Comprehensive income attributable to non-controlling interests	0	0

(3) Consolidated statement of changes in equity

Previous fiscal year (April 1, 2022 to March 31, 2023)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,207	51,822	69,889	(7,017)	118,901
Changes during period					
Dividends of surplus			(3,315)		(3,315)
Profit attributable to owners of parent			9,215		9,215
Change in scope of consolidation			464		464
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		79		276	355
Transfer from accumulated other comprehensive income to retained earnings			85		85
Net changes in items other than shareholders' equity					
Total changes during period	–	79	6,449	275	6,804
Balance at end of period	4,207	51,902	76,338	(6,742)	125,705

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,552	1,438	(218)	2,773	0	121,675
Changes during period						
Dividends of surplus						(3,315)
Profit attributable to owners of parent						9,215
Change in scope of consolidation						464
Purchase of treasury shares						(0)
Disposal of treasury shares						355
Transfer from accumulated other comprehensive income to retained earnings						85
Net changes in items other than shareholders' equity	(663)	961	(81)	217	0	217
Total changes during period	(663)	961	(81)	217	0	7,022
Balance at end of period	889	2,400	(299)	2,990	0	128,697

Current fiscal year (April 1, 2023 to March 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,207	51,902	76,338	(6,742)	125,705
Changes during period					
Dividends of surplus			(3,614)		(3,614)
Profit attributable to owners of parent			10,622		10,622
Purchase of treasury shares				(2,399)	(2,399)
Disposal of treasury shares		16		64	80
Net changes in items other than shareholders' equity					
Total changes during period	–	16	7,007	(2,334)	4,689
Balance at end of period	4,207	51,918	83,346	(9,077)	130,394

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	889	2,400	(299)	2,990	0	128,697
Changes during period						
Dividends of surplus						(3,614)
Profit attributable to owners of parent						10,622
Purchase of treasury shares						(2,399)
Disposal of treasury shares						80
Net changes in items other than shareholders' equity	1,014	1,493	121	2,630	0	2,630
Total changes during period	1,014	1,493	121	2,630	0	7,319
Balance at end of period	1,903	3,894	(177)	5,620	0	136,016

(4) Consolidated statement 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	13,812	15,500
Depreciation	8,482	9,765
Amortization of goodwill	57	–
Increase (decrease) in provision for bonuses	21	84
Increase (decrease) in retirement benefit liability	198	440
Increase (decrease) in allowance for doubtful accounts	345	(207)
Interest and dividend income	(401)	(687)
Foreign exchange losses (gains)	(86)	(377)
Insurance claim income	(74)	(14)
Interest expenses	94	118
Loss (gain) on investments in investment partnerships	33	(33)
Loss (gain) on investments in silent partnerships	13	(89)
Loss (gain) on sale of short-term and long-term investment securities	(86)	(75)
Loss (gain) on valuation of investment securities	173	10
Loss on valuation of shares of subsidiaries and associates	392	485
Decrease (increase) in trade receivables	(753)	(5,144)
Net decrease (increase) in lease receivables and investments in leases	(469)	(1,008)
Increase in assets for rent	(8,005)	(7,717)
Decrease (increase) in inventories	(968)	1,314
Increase (decrease) in trade payables	96	(1,367)
Payments for lease liabilities	(1,670)	(1,415)
Other, net	1,620	1,844
Subtotal	12,825	11,424
Interest and dividends received	394	630
Interest paid	(94)	(118)
Income taxes refund	711	452
Income taxes paid	(4,685)	(4,867)
Net cash provided by (used in) operating activities	9,151	7,521
Cash flows from investing activities		
Purchase of securities	(500)	(500)
Proceeds from sale of securities	1,994	1,579
Purchase of property, plant and equipment	(1,814)	(2,853)
Purchase of intangible assets	(1,988)	(1,382)
Purchase of investment securities	(2,898)	(4,441)
Proceeds from sale of investment securities	905	605
Purchase of shares of subsidiaries and associates	(1,523)	(386)
Proceeds from distribution of investment partnerships	177	236
Purchase of insurance funds	(369)	(97)
Proceeds from maturity of insurance funds	123	70
Loan advances	(457)	(1,790)
Other, net	17	795
Net cash provided by (used in) investing activities	(6,332)	(8,163)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from financing activities		
Purchase of treasury shares	(0)	(2,399)
Dividends paid	(3,321)	(3,615)
Other, net	89	45
Net cash provided by (used in) financing activities	(3,232)	(5,969)
Effect of exchange rate change on cash and cash equivalents	419	688
Net increase (decrease) in cash and cash equivalents	7	(5,922)
Cash and cash equivalents at beginning of period	45,462	45,663
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	194	–
Cash and cash equivalents at end of period	45,663	39,740

(5) Notes to consolidated financial statements

Notes on premise of going concern

Not applicable.

Segment Information, etc.

Segment Information

Previous fiscal year (April 1, 2022 to March 31, 2023)

As the Group's business consists of a single segment of healthcare-related business, segment information has been omitted.

Current fiscal year (April 1, 2023 to March 31, 2024)

As the Group's business consists of a single segment of healthcare-related business, segment information has been omitted.

Per share information

(Yen)

	Previous fiscal year (April 1, 2022 to March 31, 2023)	Current fiscal year (April 1, 2023 to March 31, 2024)
Net assets per share	2,207.86	2,368.78
Basic earnings per share	158.37	182.61

Notes: 1. Diluted earnings per share is not shown because there are no residual shares with dilutive effects.

2. The basis for calculating basic earnings per share is as follows.

	Previous fiscal year (April 1, 2022 to March 31, 2023)	Current fiscal year (April 1, 2023 to March 31, 2024)
Basic earnings per share		
Profit attributable to owners of parent (Millions of yen)	9,215	10,622
Amount not attributable to common shareholders (Millions of yen)	–	–
Profit attributable to owners of parent relating to ordinary shares (Millions of yen)	9,215	10,622
Average number of shares during the period (shares)	58,191,123	58,172,792

Significant subsequent events

Not applicable.