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May 10, 2024

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

Company name: Imperial Hotel, Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 9708
 URL: https://www.imperialhotel.co.jp/en?stt_lang=en
 Representative: Hideya Sadayasu, President
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 Telephone: +81-3-3504-1111
 Scheduled date of annual general meeting of shareholders: June 25, 2024
 Scheduled date to commence dividend payments: June 26, 2024
 Scheduled date to file annual securities report: June 26, 2024
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, 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

(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	%
Fiscal year ended								
March 31, 2024	53,335	21.8	2,839	715.9	3,296	99.4	3,377	73.1
March 31, 2023	43,772	53.0	348	–	1,652	–	1,951	–

Note: Comprehensive income For the fiscal year ended March 31, 2024: ¥3,748 million [65.3%]
 For the fiscal year ended March 31, 2023: ¥2,267 million [–%]

	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	28.46	–	8.1	5.2	5.3
March 31, 2023	16.45	–	5.0	2.7	0.8

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2024: ¥34 million
 For the fiscal year ended March 31, 2023: ¥92 million
 EBITDA (ordinary profit + interest expenses + depreciation and amortization)
 For the fiscal year ended March 31, 2024: ¥5,813 million
 For the fiscal year ended March 31, 2023: ¥4,365 million

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023. Accordingly, basic earnings per share is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

(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	65,706	43,036	65.5	362.72
March 31, 2023	61,743	40,000	64.8	337.13

Reference: Equity

As of March 31, 2024: ¥43,036 million

As of March 31, 2023: ¥40,000 million

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023. Accordingly, net assets per share is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

(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	4,201	(3,073)	(718)	27,738
March 31, 2023	3,938	(1,584)	(240)	27,329

2. Cash 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	–	0.00	–	8.00	8.00	474	24.3	1.2
Fiscal year ended March 31, 2024	–	4.00	–	4.00	–	712	21.1	1.7
Fiscal year ending March 31, 2025 (Forecast)	–	2.00	–	4.00	6.00		79.1	

Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023.

Concerning the dividend per share for the end of fiscal year ended March 31, 2024, we have considered the impact of the share split.

Without considering the share split, the dividend per share for the end of fiscal year ended March 31, 2024 would be ¥8, and the annual dividend per share would be ¥12.

3. Consolidated financial forecast for the fiscal year ending March 31, 2025 (April 1, 2024 – March 31, 2025)

(Percentages indicate year-on-year changes in the full year row and the ratio of change compared to the same quarter of the previous year in the quarter row)

	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
Second quarter (total)	24,000	(1.0)	(900)	–	(700)	–	(750)	–	(6.32)
Full year	52,000	(2.5)	600	(78.9)	950	(71.2)	900	(73.3)	7.59

* **Notes**

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

Newly included: – companies

Excluded: – companies

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: Yes

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2024	118,800,000 shares
As of March 31, 2023	118,800,000 shares

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

As of March 31, 2024	151,976 shares
As of March 31, 2023	151,976 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2024	118,648,024 shares
Fiscal year ended March 31, 2023	118,648,024 shares

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023. Accordingly, number of issued shares is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

[Reference] Overview of non-consolidated financial results

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

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	52,845	21.9	2,729	652.8	3,199	113.6	3,319	80.9
March 31, 2023	43,368	53.1	362	–	1,497	–	1,835	–

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	27.97	–
March 31, 2023	15.46	–

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023. Accordingly, basic earnings per share is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

(2) Non-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	63,611	41,423	65.1	349.05
March 31, 2023	59,647	38,365	64.3	323.28

Reference: Equity

As of March 31, 2024: ¥41,423 million

As of March 31, 2023: ¥38,365 million

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023. Accordingly, net assets per share is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

* 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

- Statements about the future recorded herein are based on the information we currently possess and certain suppositions we deem to be reasonable, and actual performance, etc. may differ greatly due to various factors.