

Translation

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Summary of Consolidated Financial Results for the Six Months Ended June 30, 2024 (Based on Japanese GAAP)

August 7, 2024

Company name: HOSHIZAKI CORPORATION
 Stock exchange listing: Tokyo Stock Exchange and Nagoya Stock Exchange
 Securities code: 6465 URL: <http://www.hoshizaki.co.jp>
 Representative: Representative Director, President & CEO Yasuhiro Kobayashi
 Inquiries: Executive Officer (in charge of Accounting Ryuichiro Seki (Department) TEL: +81-562-96-1112

Scheduled date to file Semi-annual Securities Report: August 9, 2024
 Scheduled date to commence dividend payments: September 12, 2024
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended June 30, 2024 (from January 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative)

(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	%
Six months ended June 30, 2024	218,087	18.7	27,411	19.7	32,248	12.2	19,495	(2.0)
Six months ended June 30, 2023	183,791	22.3	22,901	72.7	28,737	18.9	19,896	19.9

Note: Comprehensive income Six months ended June 30, 2024 ¥51,773 million [36.8%]
 Six months ended June 30, 2023 ¥37,844 million [(8.4)%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended June 30, 2024	134.78		-	
Six months ended June 30, 2023	137.34		-	

Note: The Company finalized provisional accounting treatment pertaining to business combination during the previous fiscal year. Accordingly, each figure for the six months ended June 30, 2023 reflects the finalization of the provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2024	552,030	381,686	65.8	2,529.77
As of December 31, 2023	465,361	332,937	70.6	2,267.49

Reference: Equity As of June 30, 2024 ¥363,403 million
 As of December 31, 2023 ¥328,497 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended December 31, 2023	–	30.00	–	65.00	95.00
Year ending December 31, 2024	–	45.00			
Year ending December 31, 2024 (Forecast)			–	50.00	95.00

Note: Revision of cash dividend forecast most recently announced: No

3. Forecast of 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 attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	410,000	9.8	44,000	1.1	46,000	(8.6)	33,000	0.5	227.79

Note: Revision of consolidated financial results forecast most recently announced: No

*Notes

(1) Significant changes in the scope of consolidation during the six months ended June 30, 2024

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Application of special accounting for preparing semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

a. Changes in accounting policies due to revisions to accounting standards and other regulations: No

b. Changes in accounting policies due to other reasons: No

c. Changes in accounting estimates: No

d. Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2024	144,890,100 shares	As of December 31, 2023	144,875,900 shares
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b. Number of treasury shares at the end of the period

As of June 30, 2024	1,239,029 shares	As of December 31, 2023	3,182 shares
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c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended June 30, 2024	144,645,384 shares	Six months ended June 30, 2023	144,864,222 shares
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* **Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.**

* **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. Actual business and other results may differ substantially due to various factors.