



## News Release



October 31, 2024

Company name: Mitsubishi Pencil Company, Limited  
Representative: Shigehiko Suhara  
Representative Director, President  
(Securities Code: 7976; Prime of TSE)  
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**(Correction, correction of numerical data)**  
**Notice Concerning Partial Corrections to Summary of Consolidated Financial Results  
for the Year Ended December 31, 2023 (Based on Japanese GAAP)**

Mitsubishi Pencil Company, Limited (hereinafter the “Company”) hereby announces that there were some items that needed to be corrected in the “Summary of Consolidated Financial Results for the Year Ended December 31, 2023 (Based on Japanese GAAP),” which were previously announced on February 16, 2024 as follows. Corrections were also made to numerical data, and the corrected numerical data are included in the details of the corrections.

1. Reasons for the correction

Please refer to the “Notice Concerning Filing of Amendment Reports to Annual, Quarterly and Semi-annual Securities Reports for Previous Fiscal Years and Partial Corrections to Summaries of Consolidated Financial Results for Previous Fiscal Years” released separately today (October 31, 2024) for details and reasons for the corrections.

2. Corrections

Correction items are underlined, indicated by\_\_.

3. Details of the correction

Summary of Consolidated Financial Results for the Year Ended December 31, 2023 (Based on Japanese GAAP)

Summary Information of the Attached Material

1. Consolidated financial results for the year ended December 31, 2023 (from January 1, 2023 to December 31, 2023)

(1) Consolidated operating results  
(Before correction)

Percentages indicate year-on-year changes

(omission)

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended December 31, 2023	186.77	–	<u>9.4</u>	9.3	15.8
Year ended December 31, 2022	125.73	–	7.0	8.0	13.4

(After correction)

(omission)

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended December 31, 2023	186.77	–	<u>9.3</u>	9.3	15.8
Year ended December 31, 2022	125.73	–	7.0	8.0	13.4

(2) Consolidated financial position  
(Before correction)

(omission)

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2023	<u>145,472</u>	<u>116,489</u>	<u>78.6</u>	<u>2,103.23</u>
As of December 31, 2022	130,801	105,002	78.8	1,874.99

(After correction)

(omission)

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2023	<u>146,007</u>	<u>116,860</u>	<u>78.5</u>	<u>2,110.06</u>
As of December 31, 2022	130,801	105,002	78.8	1,874.99

## Consolidated financial statements

### Consolidated balance sheets

(Before correction)

(Millions of yen)

	As of December 31, 2022	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	48,074	57,914
Notes and accounts receivable - trade	16,309	17,270
Inventories	20,354	20,665
Other	1,916	2,645
Allowance for doubtful accounts	(281)	(214)
Total current assets	<u>86,373</u>	<u>98,281</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	23,826	23,929
Accumulated depreciation	(9,345)	(9,902)
Buildings and structures, net	<u>14,481</u>	<u>14,026</u>
Machinery, equipment and vehicles	24,717	24,981
Accumulated depreciation	(20,735)	(20,804)
Machinery, equipment and vehicles, net	<u>3,981</u>	<u>4,177</u>
Land	3,749	2,616
Construction in progress	1,145	1,198
Other	12,698	12,691
Accumulated depreciation	(12,077)	(12,161)
Other, net	<u>621</u>	<u>530</u>
Total property, plant and equipment	<u>23,980</u>	<u>22,549</u>
Intangible assets	1,224	1,089
Investments and other assets		
Investment securities	16,497	<u>19,470</u>
Deferred tax assets	378	598
Retirement benefit asset	1,375	2,547
Other	2,252	1,019
Allowance for doubtful accounts	(1,281)	(83)
Total investments and other assets	<u>19,222</u>	<u>23,551</u>
Total non-current assets	<u>44,427</u>	<u>47,190</u>
Total assets	<u>130,801</u>	<u>145,472</u>

(Millions of yen)

	As of December 31, 2022	As of December 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,070	9,298
Short-term borrowings	1,516	1,518
Income taxes payable	1,207	2,094
Provision for bonuses	612	666
Accounts payable - other	2,616	3,042
Other	3,308	3,178
Total current liabilities	<u>17,330</u>	<u>19,798</u>
Non-current liabilities		
Long-term borrowings	2,577	1,857
Deferred tax liabilities	1,669	<u>3,464</u>
Retirement benefit liability	3,312	3,115
Provision for retirement benefits for directors (and other officers)	92	61
Other	814	684
Total non-current liabilities	<u>8,467</u>	<u>9,183</u>
Total liabilities	<u>25,798</u>	<u>28,982</u>
Net assets		
Shareholders' equity		
Share capital	4,497	4,497
Capital surplus	3,964	3,978
Retained earnings	91,838	100,018
Treasury shares	(7,104)	(8,005)
Total shareholders' equity	<u>93,195</u>	<u>100,490</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,205	<u>8,527</u>
Foreign currency translation adjustment	3,197	4,526
Remeasurements of defined benefit plans	488	750
Total accumulated other comprehensive income	<u>9,892</u>	<u>13,804</u>
Non-controlling interests	<u>1,914</u>	<u>2,194</u>
Total net assets	<u>105,002</u>	<u>116,489</u>
Total liabilities and net assets	<u>130,801</u>	<u>145,472</u>

(After correction)

	(Millions of yen)	
	As of December 31, 2022	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	48,074	57,914
Notes and accounts receivable - trade	16,309	17,270
Inventories	20,354	20,665
Other	1,916	2,645
Allowance for doubtful accounts	(281)	(214)
Total current assets	<u>86,373</u>	<u>98,281</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	23,826	23,929
Accumulated depreciation	(9,345)	(9,902)
Buildings and structures, net	<u>14,481</u>	<u>14,026</u>
Machinery, equipment and vehicles	24,717	24,981
Accumulated depreciation	(20,735)	(20,804)
Machinery, equipment and vehicles, net	<u>3,981</u>	<u>4,177</u>
Land	3,749	2,616
Construction in progress	1,145	1,198
Other	12,698	12,691
Accumulated depreciation	(12,077)	(12,161)
Other, net	<u>621</u>	<u>530</u>
Total property, plant and equipment	<u>23,980</u>	<u>22,549</u>
Intangible assets	1,224	1,089
Investments and other assets		
Investment securities	16,497	<u>20,004</u>
Deferred tax assets	378	598
Retirement benefit asset	1,375	2,547
Other	2,252	1,019
Allowance for doubtful accounts	(1,281)	(83)
Total investments and other assets	<u>19,222</u>	<u>24,086</u>
Total non-current assets	<u>44,427</u>	<u>47,725</u>
Total assets	<u>130,801</u>	<u>146,007</u>

(Millions of yen)

	As of December 31, 2022	As of December 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,070	9,298
Short-term borrowings	1,516	1,518
Income taxes payable	1,207	2,094
Provision for bonuses	612	666
Accounts payable - other	2,616	3,042
Other	3,308	3,178
Total current liabilities	<u>17,330</u>	<u>19,798</u>
Non-current liabilities		
Long-term borrowings	2,577	1,857
Deferred tax liabilities	1,669	<u>3,628</u>
Retirement benefit liability	3,312	3,115
Provision for retirement benefits for directors (and other officers)	92	61
Other	814	684
Total non-current liabilities	<u>8,467</u>	<u>9,347</u>
Total liabilities	<u>25,798</u>	<u>29,146</u>
Net assets		
Shareholders' equity		
Share capital	4,497	4,497
Capital surplus	3,964	3,978
Retained earnings	91,838	100,018
Treasury shares	(7,104)	(8,005)
Total shareholders' equity	<u>93,195</u>	<u>100,490</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,205	<u>8,898</u>
Foreign currency translation adjustment	3,197	4,526
Remeasurements of defined benefit plans	488	750
Total accumulated other comprehensive income	<u>9,892</u>	<u>14,175</u>
Non-controlling interests	<u>1,914</u>	<u>2,194</u>
Total net assets	<u>105,002</u>	<u>116,860</u>
Total liabilities and net assets	<u>130,801</u>	<u>146,007</u>

**Consolidated statements of comprehensive income**  
(Before correction)

	(Millions of yen)	
	Fiscal year ended December 31, 2022	Fiscal year ended December 31, 2023
Profit	7,098	10,444
Other comprehensive income		
Valuation difference on available-for-sale securities	1,648	<u>2,321</u>
Foreign currency translation adjustment	1,489	1,400
Remeasurements of defined benefit plans, net of tax	185	262
Total other comprehensive income	<u>3,323</u>	<u>3,983</u>
Comprehensive income	<u>10,421</u>	<u>14,428</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,189	<u>14,078</u>
Comprehensive income attributable to non-controlling interests	232	349

(After correction)

	(Millions of yen)	
	Fiscal year ended December 31, 2022	Fiscal year ended December 31, 2023
Profit	7,098	10,444
Other comprehensive income		
Valuation difference on available-for-sale securities	1,648	<u>2,692</u>
Foreign currency translation adjustment	1,489	1,400
Remeasurements of defined benefit plans, net of tax	185	262
Total other comprehensive income	<u>3,323</u>	<u>4,354</u>
Comprehensive income	<u>10,421</u>	<u>14,799</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,189	<u>14,449</u>
Comprehensive income attributable to non-controlling interests	232	349

## Consolidated statements of changes in equity

(Before correction)

Fiscal year ended December 31, 2022

(omission)

Fiscal year ended December 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,497	3,964	91,838	(7,104)	93,195
Changes during period					
Dividends of surplus			(1,986)		(1,986)
Profit attributable to owners of parent			10,166		10,166
Purchase of treasury shares				(925)	(925)
Disposal of treasury shares		14		25	39
Net changes in items other than shareholders' equity					
Total changes during period	–	14	8,180	(900)	7,294
Balance at end of period	4,497	3,978	100,018	(8,005)	100,490

	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	6,205	3,197	488	9,892	1,914	105,002
Changes during period						
Dividends of surplus						(1,986)
Profit attributable to owners of parent						10,166
Purchase of treasury shares						(925)
Disposal of treasury shares						39
Net changes in items other than shareholders' equity	<u>2,321</u>	1,328	262	<u>3,912</u>	280	<u>4,192</u>
Total changes during period	<u>2,321</u>	1,328	262	<u>3,912</u>	280	<u>11,487</u>
Balance at end of period	<u>8,527</u>	4,526	750	<u>13,804</u>	2,194	<u>116,489</u>



(After correction)  
Fiscal year ended December 31, 2022

(omission)

Fiscal year ended December 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,497	3,964	91,838	(7,104)	93,195
Changes during period					
Dividends of surplus			(1,986)		(1,986)
Profit attributable to owners of parent			10,166		10,166
Purchase of treasury shares				(925)	(925)
Disposal of treasury shares		14		25	39
Net changes in items other than shareholders' equity					
Total changes during period	-	14	8,180	(900)	7,294
Balance at end of period	4,497	3,978	100,018	(8,005)	100,490

	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	6,205	3,197	488	9,892	1,914	105,002
Changes during period						
Dividends of surplus						(1,986)
Profit attributable to owners of parent						10,166
Purchase of treasury shares						(925)
Disposal of treasury shares						39
Net changes in items other than shareholders' equity	<u>2,692</u>	1,328	262	<u>4,283</u>	280	<u>4,563</u>
Total changes during period	<u>2,692</u>	1,328	262	<u>4,283</u>	280	<u>11,858</u>
Balance at end of period	<u>8,898</u>	4,526	750	<u>14,175</u>	2,194	<u>116,860</u>

MITSUBISHI PENCIL COMPANY, LIMITED