

For the Fiscal Year Ended March 31, 2024

Annual Report 2024

FUJICCO Co., Ltd.

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Corporate Profile

Fujicco was founded in 1960 in Kobe City, Hyogo Prefecture, and is a top manufacturer of traditional Japanese processed foods made from ingredients such as kombu (kelp) and beans. Since its founding, Fujicco has always made “putting customers first” the foundation of its management, and has been a trailblazer in the industry in producing safe and reliable products, including the voluntary labeling of manufacturing dates and the removal of synthetic preservatives, among other actions. In addition, Fujicco values customer feedback, and has worked to improve its products and services. Fujicco will continue to provide its customers with healthy, delicious, reliable and safe products under the Company Philosophy of “We aim to be a health creation company that appreciates nature’s blessings, continues to innovate great taste, and makes all people healthy and happy.”

Company Philosophy

フジコの心

The Fujicco Spirit

Company Motto

創造 - 路

Always Be Creative

Create work, create products, create life

Our Vision

We aim to be a health creation company that appreciates nature’s blessings, continues to innovate great taste, and makes all people healthy and happy.

5 Action Guidelines

We will change in order for the Company to grow sustainably and to help realize a healthy society!

Passion

Get excited!

Passion motivates others and elicits awareness and action

Transformation

Welcome change!

Become more knowledgeable and heighten your sensitivity to be a step ahead of the times

Challenge

Don’t be afraid of failure, assume challenges!

Taking on challenges creates new value

Unity

Let’s have a common ambition!

Execute what has been decided

Respect

Listen to others with humility!

Mutual respect leads to new realizations

Make You Smile with Good Meals



I. Summary of Selected Financial Data (Consolidated)

	60 th term Fiscal year ended March 31, 2020	61 st term Fiscal year ended March 31, 2021	62 nd term Fiscal year ended March 31, 2022	63 rd term Fiscal year ended March 31, 2023	64 th term Fiscal year ended March 31, 2024
Net sales (Millions of yen)	66,171	64,204	55,074	53,915	55,715
Ordinary profit (loss) (Millions of yen)	4,838	4,711	3,506	1,558	1,881
Profit (loss) attributable to owners of parent (Millions of yen)	3,100	3,405	2,115	1,406	1,110
Comprehensive income (Millions of yen)	2,572	3,749	1,586	1,541	1,816
Net assets (Millions of yen)	68,376	70,905	69,634	68,514	69,023
Total assets (Millions of yen)	81,068	85,209	80,136	78,862	80,476
Net assets per share (Yen)	2,282.90	2,366.94	2,389.39	2,407.06	2,424.75
Basic earnings (loss) per share (Yen)	103.58	113.70	71.03	49.09	39.00
Diluted earnings per share (Yen)	103.53	—	—	—	—
Equity-to-asset ratio (%)	84.3	83.2	86.9	86.9	85.8
Rate of return on equity (ROE) (%)	4.6	4.9	3.0	2.0	1.6
Price-earnings ratio (PER) (Times)	18.8	17.2	27.2	37.8	49.2
Net cash provided by (used in) operating activities (Millions of yen)	5,427	6,105	5,101	3,331	2,800
Net cash provided by (used in) investing activities (Millions of yen)	(4,419)	(5,604)	(3,330)	(168)	(3,423)
Net cash provided by (used in) financing activities (Millions of yen)	(1,625)	(1,233)	(2,867)	(2,666)	(1,311)
Cash and cash equivalents at end of period (Millions of yen)	14,605	13,874	12,778	13,275	11,340
Number of employees [Separately, average number of temporary workers] (Persons)	1,176 [1,699]	1,206 [1,510]	1,187 [1,384]	1,150 [1,262]	1,127 [1,204]

- Notes: 1. The number of common shares at the end of the period used to calculate the net assets per share, and the average number of common shares outstanding during the fiscal year, which is the basis for calculating basic earnings per share, have been calculated by treating the shares of the Company held by Custody Bank of Japan, Ltd. (Trust Account E) established in conjunction with the introduction of a Japanese employee stock ownership plan (J - ESOP) as treasury shares, which are excluded. In addition, the average number of common shares outstanding during the fiscal year, which is the basis for calculating diluted earnings per share for the 60th term, has been calculated by treating the shares of the Company held by Custody Bank of Japan, Ltd. (Trust Account E) established in conjunction with the introduction of a Japanese employee stock ownership plan (J - ESOP) as treasury shares, which are excluded.
2. Information on diluted earnings per share for the 61st term to the 64th term is omitted due to an absence of potential shares.
3. The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the 62nd term, and the key management indices from the 62nd term onward are those after applying the accounting standard and relevant ASBJ regulations.

II. Top Message



We will become a strong Fujicco that can grow sustainably as our Purpose and Vision spread throughout the company.

Masakazu Fukui

Representative Director, President and CEO
Masakazu Fukui

The Fujicco Group has expressed its top-level commitment in its Basic Sustainability Policy. Within which, and under the Company Philosophy, it is clearly stated that in order to realize sustainable management, we aim to simultaneously realize both the autonomous promotion of ESG and the creation of social value as “social sustainability” and the creation of economic value by demonstrating sustainable earning power with an awareness of cost of capital as “corporate sustainability.” In order to promote these initiatives, in 2022, the Group created a system of management that practices the Philosophy. As to our values, we have established a purpose, “5 Types of Health,” and aim to be a “health creation company” for all stakeholders.

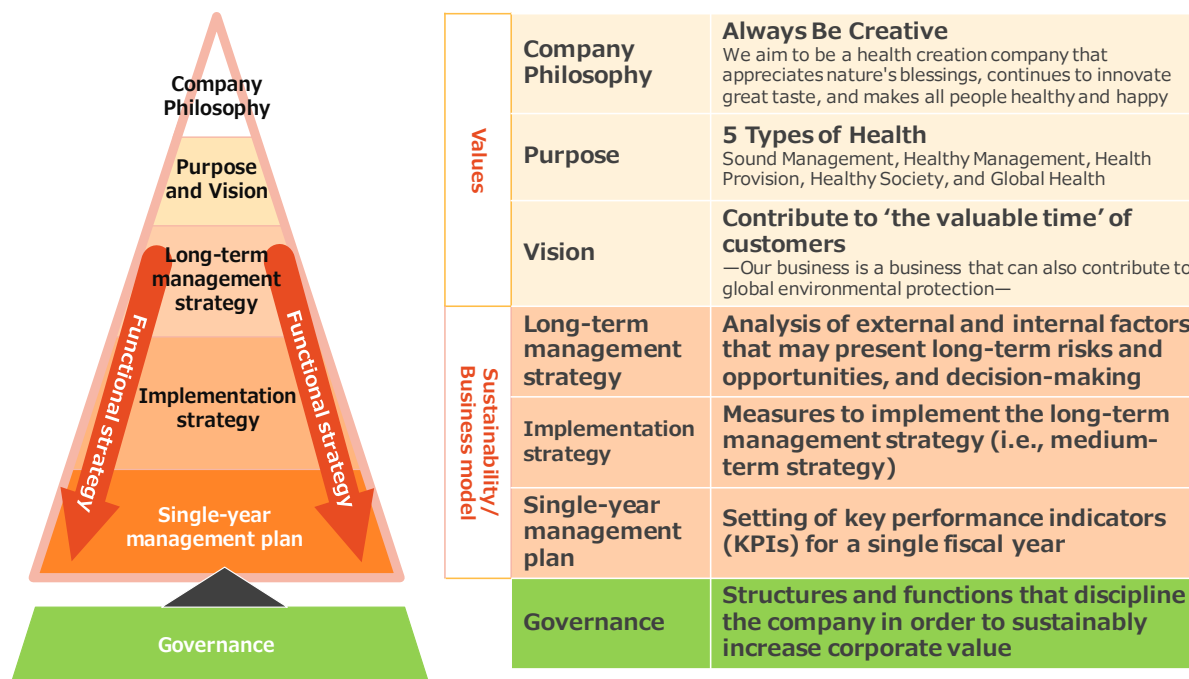


◆Fujicco's Purpose and “Fujicco 2030” Vision

Company Philosophy	Always Be Creative We aim to be a health creation company that appreciates nature's blessings, continues to innovate great taste, and makes all people healthy and happy.	
Purpose (Values) Why we exist	<div> <div>5</div> <div>Types of Health</div> <div>Health & Wellness</div> </div> <div> Health Provision Improvement of physical and mental health through foods Healthy Society Regional revitalization through resource utilization, development of Japan's food culture Global Health Environmental protection </div> <hr/> <div> Healthy Management Maintaining the mental and physical health of employees Sound Management Capital accumulation and transparent governance </div>	
Long-Term Vision	Business Vision Contribute to ‘the valuable time’ of customers 1. Thoroughly ensure the safety of ingredients and production methods 2. Pursue physical and mental health through food 3. Deliciousness that makes people want to share with others 4. Offer convenient and reasonably priced food	Environmental Protection Vision Business that also enables us to contribute to global environmental protection 1. Responsibility to not deplete the food materials we use 2. Responsibility to pursue manufacturing methods and products that are good for the environment 3. Responsibility to restore the environment damaged by our business
What we aim to be		

◆Fujicco Group's Management Strategy

(Corporate Strategy Chart)



- **Values**

Values are the axis or basis for judgment of actions to be taken by a business and each employee to solve social issues. Our Company Philosophy, “The Fujicco Spirit,” consists of three components: “Company Motto: Always Be Creative,” “Our Vision” and “5 Action Guidelines.” The Purpose that follows is the embodiment of being a “Health Creation Company,” which the Group has expressed in its “5 Types of Health” (Sound Management, Healthy Management, Health Provision, Healthy Society, and Global Health).

The Group’s vision, “Fujicco 2030” is based on its Business Vision of “contributing to ‘the valuable time’ of customers,” and its Environmental Protection Vision of “our business can also contribute to global environmental protection,” and sets out how the Group will provide value to society and improve our corporate value over the long term on a sustainable basis.

- **Sustainability and Business Models**

The long-term management strategy is the blueprint (business model) that serves as the foundation for long-term, sustainable value creation based on the vision. It has been built while making decisions based on an understanding and analysis of risk factors that may affect business operations and external and internal factors that could provide business opportunities, and it is incorporated into the enhancement and transformation of existing business models as required. The implementation strategy for this purpose is viewed over a medium-term period, and will be incorporated into an action plan to materialize the long-term management strategy, based on an analysis and evaluation of the current financial position and business performance, as well as an analysis of long-term risks and opportunities.

In the single-year management plan, key performance indicators (KPIs) are set for the single fiscal year, and we are required to steadily continue to achieve our performance targets by understanding the linkage between the long-term, medium-term, and single fiscal year. Fujicco’s unique and straightforward KPIs, such as those for awareness of cost of capital and those that link management strategies with human resource strategies, will be incorporated to solve serious social issues in a way that is fitting and unique to Fujicco.

To ensure that these strategies are implemented effectively, governance is posited as the foundation for structures and functions that serve to steadily formulate, promote, and verify strategies and to discipline the company to move in a direction that increases corporate value sustainably over the long term. We consider it important to clarify roles and responsibilities at the strategy review stage, as well as at the implementation stage through the PDCA management cycle, and for the Board of Directors to monitor management, who in turn monitor each division and business unit to which they have been delegated authority.

◆Functional Strategy that cross-functionally forms the management strategy

- **Human Resources Strategy**

—Ensuring that all employees are able to demonstrate their full potential in their work—

As our human resources strategy, we are promoting reforms in working styles, health management (health promotion and literacy improvement), development and strengthening of human resources with expertise suited to our management philosophy, and diversity and inclusion in conjunction with our

management strategy. We are working to improve labor productivity through the use of digital transformation, increasing the rate of paid leave utilization and health check-up visits, voluntary career development support, securing creative and expert human resources based on our human resources portfolio, instill our management philosophy and assign the right people to the right positions, ensure psychological safety, improve promotion of female advancement, and implement management in which all employees participate.

- **Factory Strategy**

—Building a production system with high safety, productivity, and technology that embodies our Company Philosophy—

In order to achieve a factory system that is able to provide safe, healthy, and delicious quality products in a timely manner at low cost and reasonable prices, we will focus on creating a workplace design free from manual labor (fatigue), maintaining a high level of health and safety, and a high employee engagement score through innovative technology development, health and safety management, and human resource development. We also focus on food waste, CO² emissions, etc., and are actively working to reduce our environmental impact with the aim of creating a factory system that is admired by the community, families, and acquaintances through the production of products that employees can be proud of.

- **Digital Strategy**

—Achieving discipline and increased value from data linkages—

The objective of digital transformation (DX) is to realize the sustainable management needed for Fujicco's survival. A DX Promotion Committee chaired by myself (President & CEO) was established in 2022, and 2024 will be its third year.

In the first year, the DX strategy was formulated, a digital promotion department was set up, and working style reform promoted through “eliminating paper and stamps” and establishing a remote work environment; in the second year, implementation of eight DX investments was completed and efforts were made to increase IT/DX literacy among employees. In addition, efforts were made to identify internal DX human resources through the implementation of “DX Diagnosis.”

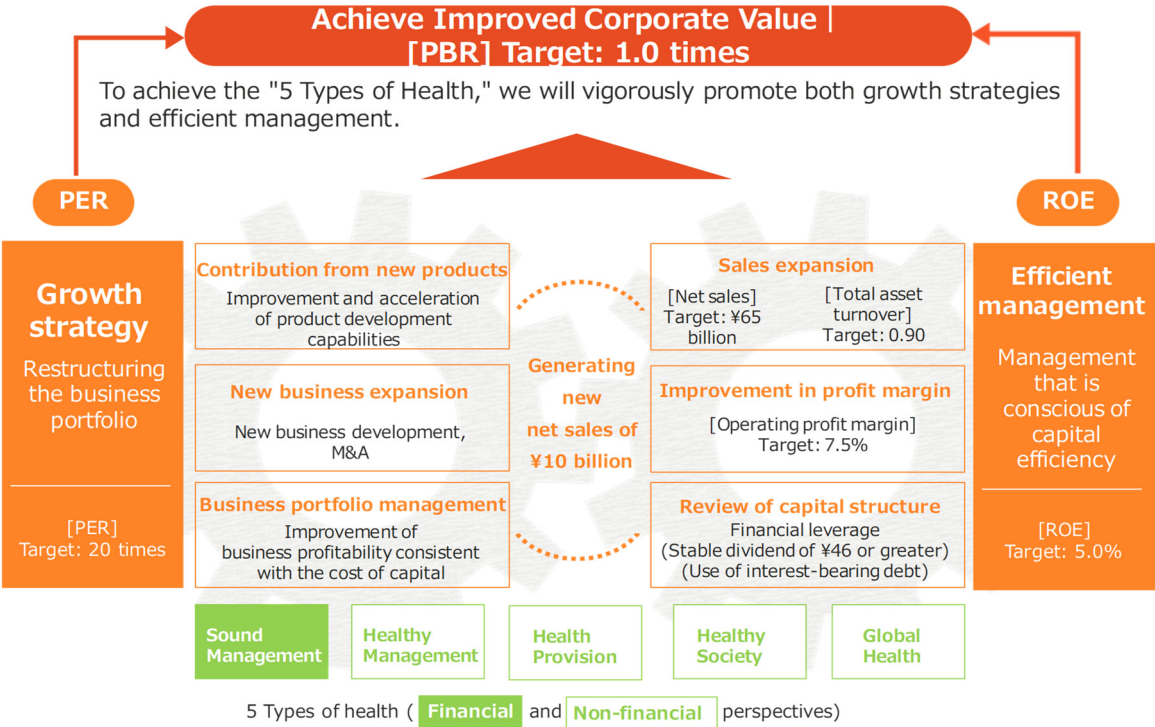
This DX promotion is about to shift from laying foundations to a period of study and refinement, and the promotion system will shift from that of a head-office led initiative to one in which divisions are proactive. We have been working on the themes of “faster” and “smarter,” and going forward, through data linkages, we will be able to make quick decisions “based on adequate information.” We believe that digital will provide order to all activities as a common, unshakeable yardstick and take delegation of authority a step further. However, it is not only necessary to exercise the company's “centrifugal force” of delegation of authority to seek speed, but it is also necessary to seek “centripetal force.” We have therefore positioned our “Purpose and Vision” at the heart of our centripetal force, and will focus on maintaining a state in which all Fujicco employees are connected by the shared values of the “Purpose and Vision,” while respecting “the individual” more than ever before.

In addition, data linkages can allow for higher value-added tasks with the extra capacity created by stopping manual input-oriented tasks. This will lead to not only cost reduction effects, but also to the following three value-added benefits: (1) increased attractiveness of products and services, (2) increased earning power, and (3) increased employee engagement.

Through these efforts, Fujicco employees will be freed from physical fatigue, their performance will improve, they will be proud to work for Fujicco, and will pursue high engagement and high profitability at the same time.

◆Achievement of management conscious of cost of capital and stock price — Management improvement initiatives

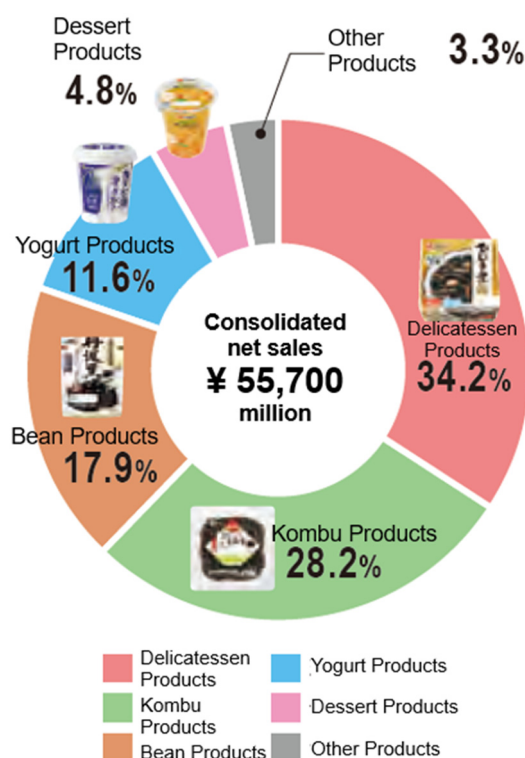
We recognize our cost of capital to be 4.6%, and must be conscious that each business unit’s profitability must be above the cost of capital value expected by the markets. The business unit managers, who play the role of profit centers, will take the lead in developing new products, improving taste and quality to strengthen product appeal, and strengthening total cost competitiveness to compete in the marketplace. In addition, in order to strengthen activities to improve business profitability, a cross-functional team integrating planning, sales, and production will be established within the Corporate Planning Division to collaborate with the business unit managers who function as profit centers and their respective divisions to comprehensively examine measures to improve business profitability from the perspective of overall business optimization. To support these activities, we will also implement and operate a budget formation support system alongside.



III. Business Overview

	FY2023 Results	FY2024 Plan
Net sales	¥55,715 million (up 3.3% year on year)	¥58,500 million (up 5.0% year on year)
Operating profit	¥1,530 million (up 22.4% year on year)	¥2,000 million (up 30.7% year on year)
Ordinary profit	¥1,881 million (up 20.7% year on year)	¥2,250 million (up 19.6% year on year)
Profit attributable to owners of parent	¥1,110 million (down 21.1% year on year)	¥1,550 million (up 39.6% year on year)

Sales Mix by Product Category for FY2023



During the fiscal year under review, the Japanese economy remained uncertain despite the normalization of economic activities following the reclassification of COVID-19 to Category 5 due to unstable international conditions, including geopolitical risks surrounding the Middle East region and the risk of fluctuations in financial and capital markets.

The business environment in the food industry remained severe as consumers have grown more reluctant as a result of uncertainty arising from rising prices and delays to real wage growth.

In this environment, in accordance with its management plan, the Fujicco Group worked to further strengthen its kombu (kelp) products, the starting point of its growth to date, and to give prominence to its bean products.

In terms of sales, while kombu products led overall sales, delicatessen products, yogurt products, and dessert products also exceeded the previous year's results, resulting in sales of ¥55,715 million (up 3.3% year-on-year).

On the profit side, soaring raw material costs and higher labor costs have put pressure on profits, but the Group is now in a position to increase operating income by boosting sales. Finally, employee incentives for initiatives in the fiscal year under review were recorded as expense, resulting in operating profit of ¥1,530 million (up 22.4% year-on-year) and ordinary profit of ¥1,881 million (up 20.7% year-on-year). Profit attributable to owners of parent was ¥1,110 million (down 21.1% year-on-year), mainly due to impairment losses of ¥330 million.

Domestic market share of major products



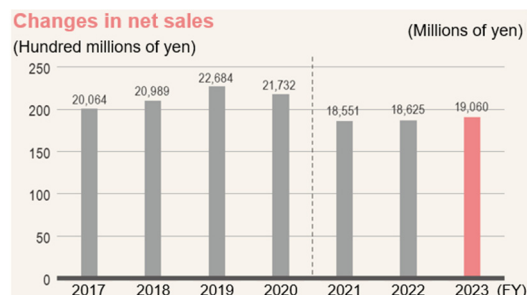
A long-selling brands for more than 15 years since their launch



Sales by Product Category

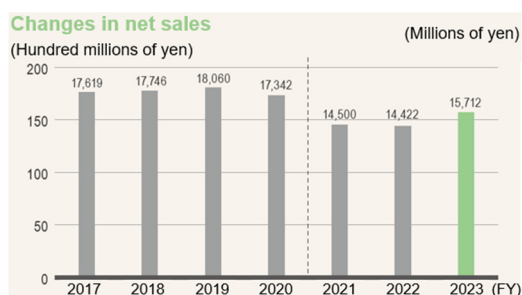
(i) Delicatessen Products

For delicatessen products, sales were higher than in the previous year. In packaged delicatessen foods, we strengthened sales of *Obanzai Kobachi* and launched *Kabocha Soboro-an* in the second half of the year, following a TV commercial in the first half that promoted the ease of preparation and product value. In delicatessen products delivered daily, sales were higher than in the previous year as FUJICCO NEW DELICA Co., Ltd. achieved robust sales of key items such as namul and tofu hamburgers. Foods Palette Co., Ltd., a subsidiary, remained unchanged from the previous year by raising awareness of its mainstay products and promoting additive-free refreshes of its products amid a difficult environment of cost-conscious consumers.



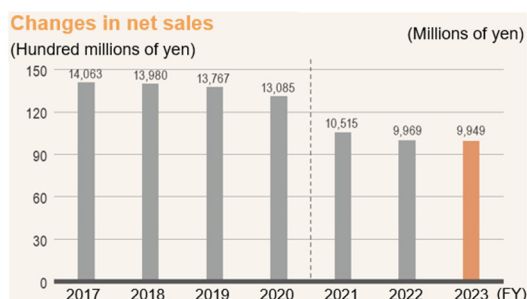
(ii) Kombu Products

For kombu (kelp) products, sales of our mainstay tsukudani (kombu boiled in soy sauce) in cup containers *Fujiconi* grew significantly, and we aired TV commercials in major cities across Japan promoting its compatibility with rice in an effort to cultivate demand among consumers in their 30s and 40s. Sales of large-volume salted kombu grew. In addition, last fall we launched *Kizami Salted Kombu*, which is easy to use as furikake, strengthening our response to needs around rice.



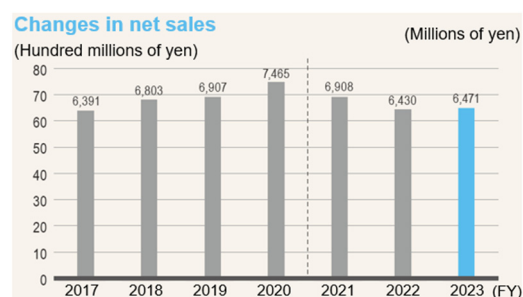
(iii) Bean Products

For bean products, sales were lower than in the previous year. Although the market for simmered beans has been in a downtrend and conditions have remained difficult, there are signs of a recovery following the airing of a TV commercial in February as part of the “Everyday beans that your body will enjoy” campaign to make people more familiar with beans. Sales of boiled and steamed beans increased due to the “*Karada ga yorokobu* Everyday Beans” campaign and efforts to expand exposure in stores.



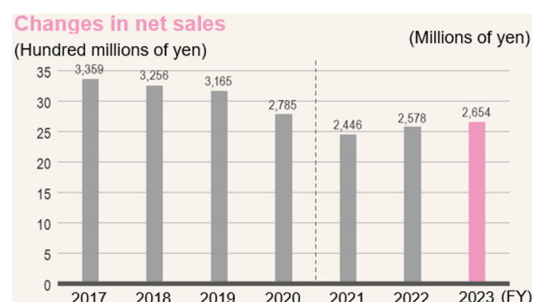
(iv) Yogurt Products

For yogurt products, sales were higher than in the previous year. Mainstay *Caspian Sea yogurt*, which had been struggling since the previous year's price hike, is on the road to recovery thanks to ongoing consumer campaigns. Since its relaunch in the spring of 2023, *Marugoto SOY Caspian Sea Yogurt* has continued to perform well throughout the year, supported by its mild and creamy quality.



(v) Dessert Products

For dessert products, sales were higher than in the previous year. *Fruits Therapy*, which had been experiencing flatlining sales, saw sales increase in the fourth quarter thanks to a social media campaign and the revival of *Campbell Grape*.



IV. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	13,275	11,340
Accounts receivable - trade	9,003	10,265
Merchandise and finished goods	1,380	1,306
Work in process	238	267
Raw materials and supplies	8,979	10,647
Other	434	357
Allowance for doubtful accounts	(1)	(2)
Total current assets	33,310	34,183
Non-current assets		
Property, plant and equipment		
Buildings and structures	41,968	42,068
Accumulated depreciation	(25,601)	(26,659)
Buildings and structures, net	16,366	15,408
Machinery, equipment and vehicles	32,170	33,007
Accumulated depreciation	(22,224)	(23,458)
Machinery, equipment and vehicles, net	9,945	9,549
Tools, furniture and fixtures	2,238	2,339
Accumulated depreciation	(1,646)	(1,705)
Tools, furniture and fixtures, net	591	634
Land	12,769	11,804
Construction in progress	49	111
Total property, plant and equipment	39,723	37,508
Intangible assets	567	773
Investments and other assets		
Investment securities	3,432	4,411
Deferred tax assets	583	379
Long-term time deposits	—	1,000
Other	1,250	2,225
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	5,261	8,011
Total non-current assets	45,552	46,292
Total assets	78,862	80,476

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	3,962	3,783
Accounts payable - other	3,292	3,891
Income taxes payable	40	315
Accrued consumption taxes	92	50
Provision for bonuses	464	555
Deposits received	73	168
Other	481	665
Total current liabilities	8,407	9,430
Non-current liabilities		
Retirement benefit liability	1,121	1,088
Provision for employee stock ownership plan trust	33	155
Other	786	777
Total non-current liabilities	1,940	2,022
Total liabilities	10,348	11,452
Net assets		
Shareholders' equity		
Share capital	6,566	6,566
Capital surplus	1,006	1,006
Retained earnings	62,948	62,744
Treasury shares	(3,058)	(3,051)
Total shareholders' equity	67,462	67,265
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,053	1,731
Remeasurements of defined benefit plans	(2)	26
Total accumulated other comprehensive income	1,051	1,758
Total net assets	68,514	69,023
Total liabilities and net assets	78,862	80,476

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

(Consolidated Statements of Income)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	53,915	55,715
Cost of sales	38,185	39,271
Gross profit	15,730	16,444
Selling, general and administrative expenses	14,480	14,913
Operating profit	1,249	1,530
Non-operating income		
Interest income	0	0
Dividend income	199	229
Rental income	59	55
Electricity sale income	55	63
Other	61	61
Total non-operating income	375	410
Non-operating expenses		
Interest expenses	0	0
Rental expenses	25	26
Electricity sale expenses	34	31
Other	6	0
Total non-operating expenses	66	59
Ordinary profit	1,558	1,881
Extraordinary income		
Gain on sale of non-current assets	708	0
Gain on sale of investment securities	126	25
A state government subsidy income	45	84
Total extraordinary income	880	110
Extraordinary losses		
Loss on disposal of non-current assets	180	39
Loss on sale of investment securities	32	–
Loss on valuation of investment securities	–	24
Impairment losses	137	330
Total extraordinary losses	350	395
Profit before income taxes	2,088	1,596
Income taxes - current	631	592
Income taxes - deferred	49	(106)
Total income taxes	681	486
Profit	1,406	1,110
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	1,406	1,110

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	1,406	1,110
Other comprehensive income		
Valuation difference on available-for-sale securities	96	677
Remeasurements of defined benefit plans, net of tax	38	29
Total other comprehensive income	134	706
Comprehensive income	1,541	1,816
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,541	1,816
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	6,566	7,499	62,291	(6,898)	69,458	1,513	(67)	1,446	70,905
Changes during period									
Dividends of surplus			(1,292)		(1,292)				(1,292)
Profit attributable to owners of parent			2,115		2,115				2,115
Purchase of treasury shares				(1,575)	(1,575)				(1,575)
Cancellation of treasury shares		(6,493)	(242)	6,735	—				—
Disposal of treasury shares by stocks payment trust				11	11				11
Net changes in items other than shareholders' equity						(556)	26	(529)	(529)
Total changes during period	—	(6,493)	581	5,170	(741)	(556)	26	(529)	(1,270)
Balance at end of period	6,566	1,006	62,873	(1,728)	68,717	957	(40)	916	69,634

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	6,566	1,006	62,873	(1,728)	68,717	957	(40)	916	69,634
Changes during period									
Dividends of surplus			(1,331)		(1,331)				(1,331)
Profit attributable to owners of parent			1,406		1,406				1,406
Purchase of treasury shares				(1,335)	(1,335)				(1,335)
Disposal of treasury shares by stocks payment trust				5	5				5
Net changes in items other than shareholders' equity						96	38	134	134
Total changes during period	—	—	75	(1,330)	(1,254)	96	38	134	(1,120)
Balance at end of period	6,566	1,006	62,948	(3,058)	67,462	1,053	(2)	1,051	68,514

(4) Consolidated Statements 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	2,088	1,596
Depreciation	3,645	3,414
Increase (decrease) in allowance for doubtful accounts	(0)	0
Increase (decrease) in provision for bonuses	(19)	91
Increase (decrease) in retirement benefit liability	25	16
Interest and dividend income	(199)	(230)
Interest expenses	0	0
Loss (gain) on disposal of non-current assets	(528)	39
Impairment losses	137	330
Loss (gain) on sale of investment securities	(93)	(25)
Loss (gain) on valuation of investment securities	–	24
Decrease (increase) in trade receivables	(102)	(1,261)
Decrease (increase) in inventories	(709)	(1,622)
Increase (decrease) in trade payables	409	(144)
Increase (decrease) in accounts payable - other	223	366
Increase (decrease) in accrued consumption taxes	(271)	(78)
Increase (decrease) in deposits received	(4)	94
Other, net	(150)	248
Subtotal	4,449	2,862
Interest and dividends received	199	230
Interest paid	(0)	(0)
Income taxes refund (paid)	(1,317)	(292)
Net cash provided by (used in) operating activities	3,331	2,800
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,410)	(2,022)
Proceeds from sale of property, plant and equipment	1,358	49
Purchase of intangible assets	(285)	(380)
Purchase of investment securities	(17)	(42)
Proceeds from sale of investment securities	428	74
Purchase of shares of subsidiaries and associates	–	(36)
Payments into long-term time deposits	–	(1,000)
Other, net	(241)	(64)
Net cash provided by (used in) investing activities	(168)	(3,423)
Cash flows from financing activities		
Purchase of treasury shares	(1,335)	(0)
Dividends paid	(1,330)	(1,311)
Net cash provided by (used in) financing activities	(2,666)	(1,311)
Effect of exchange rate change on cash and cash equivalents	–	–
Net increase (decrease) in cash and cash equivalents	496	(1,934)
Cash and cash equivalents at beginning of period	12,778	13,275
Cash and cash equivalents at end of period	13,275	11,340

V. Corporate Data

Basic Information (as of March 31, 2024)

Trade name:	FUJICCO Co., Ltd.
Established:	November 1960
Listed market:	Prime Market of Tokyo Stock Exchange (Securities Code: 2908)
Listed:	September 1997
Business year:	From April 1 to March 31
Share capital:	6,566 million yen
Number of employees:	2,364 persons (Consolidated)
Head office:	6-13-4 Minatojima-Nakamachi, Chuo-Ku, Kobe 650-8558, JAPAN
Consolidated subsidiaries:	FUJICCO NEW DELICA Co., Ltd. Foods Palette Co., Ltd.

Directors (as of June 26, 2024)

Representative Director, President and CEO	Masakazu Fukui
Director and Senior Managing Executive Officer	Yoshitaka Ishida
Director and Senior Executive Officer	Kazuyuki Arata
Director and Senior Executive Officer	Hiromi Terajima
Director*	Akira Oze
Director*	Junko Ikeda
Director (Audit and Supervisory Committee Member)	Mitsuhiko Kuratani
Director* (Audit and Supervisory Committee Member)	Yoshihiro Uetani
Director* (Audit and Supervisory Committee Member)	Satoshi Nakayama

* Independent Outside Director

Stock Status (as of March 31, 2024)

Total number of authorized shares:	108,000,000 shares
Total number of issued shares:	30,050,759 shares
Number of shareholders:	31,047

Major shareholders (Top 10)

Name	Number of shares held (Thousands)	Shareholding ratio (excluding treasury shares) (%)
Minimal Corporation	6,194	21.69
The Master Trust Bank of Japan, Ltd. (Trust Account)	2,905	10.17
MUFG Bank, Ltd.	895	3.13
Masakazu Fukui	871	3.05
SUMITOMO LIFE INSURANCE COMPANY	854	2.99
Custody Bank of Japan, Ltd. (Trust Account)	574	2.01
Nippon Life Insurance Company	550	1.92
Sumitomo Mitsui Banking Corporation	494	1.73
FUJICCO Employees Shareholding Association	366	1.28
KATO SANGYO CO., LTD.	322	1.12

* In addition to shares described above, the Company holds 1,500 thousand shares as treasury shares.

* This document follows the Annual Select format for English-language disclosure developed by ZAIHON, INC. to increase the level of convenience of investors outside Japan based on Japanese-language statutory disclosure material, timely disclosure material prescribed by securities exchanges and voluntarily disclosed IR material. Annual Select is a registered trademark of ZAIHON, INC. Reproduction or copying without prior permission is prohibited.

* While every best effort has been made to provide a translation meeting the quality standards required of professionals, the Company does not guarantee it is 100% accurate. Therefore, please verify the original Japanese text for any final judgments made based on this information.