

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended June 30, 2021 (Based on Japanese GAAP)

August 13, 2021

Company name: euglena Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 2931 URL <http://www.euglena.jp/>
 Representative: CEO and Representative Director Mitsuru Izumo
 Inquiries: COO and Director Akihiko Nagata TEL 03(3454)4907
 Scheduled date to file Quarterly Securities Report: August 13, 2021
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended June 30, 2021 (from October 1, 2020 to June 30, 2021)

(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	%
Nine months ended June 30, 2021	12,113	27.0	(844)	–	(440)	–	(296)	–
Nine months ended June 30, 2020	9,536	(8.7)	(1,094)	–	(822)	–	(819)	–

Note: Comprehensive income
 Nine months ended June 30, 2021 ¥(300) million [–%]
 Nine months ended June 30, 2020 ¥(818) million [–%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended June 30, 2021	(3.04)	–
Nine months ended June 30, 2020	(8.82)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2021	59,023	24,245	40.6
As of September 30, 2020	15,351	9,386	61.0

Reference: Equity
 As of June 30, 2021 ¥23,938 million
 As of September 30, 2020 ¥9,363 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 September 30, 2020	–	0.00	–	0.00	0.00
Year ending September 30, 2021	–	0.00	–		
Year ending September 30, 2021 (Forecast)				0.00	0.00

Note: Revision to cash dividend forecasts most recently announced: No

3. Forecast of consolidated financial results for the year ending September 30, 2021 (from October 1, 2020 to September 30, 2021)

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	33,000	147.8	—	—	—	—	—	—	—

Note 1: Revision to consolidated financial results forecast most recently announced: Yes

Note 2: The Company plans to change the fiscal year end from September 30 to December 31 on the condition that the proposal for partial amendments to the Articles of Incorporation (change of the last day of the fiscal year end) to be submitted at the Extraordinary General Meeting of Shareholders that is planned to be held on August 26, 2021, is approved as proposed. In line with this, the Company plans for the fiscal year ending December 31, 2021, which is the transitional period for the change of the fiscal year end, to be the 15-month period from October 1, 2020 to December 31, 2021. Items other than the consolidated financial results forecast will be presented under “As of September 30, 2021” per usual as it is currently prior to the holding of the Extraordinary General Meeting of Shareholders.

(Reference) Adjusted EBITDA

Year ending December 31, 2021 ¥150 million

Net sales and adjusted EBITDA are announced in the financial results forecast for the fiscal year ending December 31, 2021. Adjusted EBITDA = EBITDA(Operating profit + Amortization of goodwill and Depreciation) + Subsidy income + Stock-related remuneration

4. Notes

(1) Changes in significant subsidiaries during the nine months ended June 30, 2021
(changes in specified subsidiaries resulting in the change in scope of consolidation): Yes

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

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

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

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2021	109,760,062 shares	As of September 30, 2020	93,153,322 shares
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Number of treasury shares at the end of the period

As of June 30, 2021	20,431 shares	As of September 30, 2020	56,459 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended June 30, 2021	97,718,440 shares	Nine months ended June 30, 2020	92,858,252 shares
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* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of financial results forecast, and other special matters

The forward-looking statements, including the earnings forecasts, shown in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual results may differ substantially due to various factors.