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November 9, 2021

Summary of Consolidated Financial Results for the Six Months Ended September 30, 2021 (Under Japanese GAAP)

Company name: YUASA TRADING CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 8074
 URL: <https://www.yuasa.co.jp>
 Representative: Hiroyuki Tamura, Representative Director, President & CEO
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 Scheduled date to file quarterly securities report: November 11, 2021
 Scheduled date to commence dividend payments: December 1, 2021
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2021 (from April 1, 2021 to September 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	%
Six months ended								
September 30, 2021	211,201	—	4,458	9.4	3,751	(18.2)	2,688	(9.2)
September 30, 2020	202,309	(16.7)	4,074	(28.1)	4,584	(25.9)	2,959	(28.8)

Notes: 1. YUASA TRADING CO., LTD. (the “Company”) has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant revised ASBJ regulations from the beginning of the first quarter of the fiscal year ending March 31, 2022, and each figure for the six months ended September 30, 2021, is the figure after applying said accounting standard and relevant revised ASBJ regulations. The percentage of year-on-year change is not shown for net sales. If said standard, etc. were not applied, net sales would be ¥219,531 million (up 8.5% year on year).

2. Comprehensive income For the six months ended September 30, 2021: ¥1,362 million [(65.0)%]
 For the six months ended September 30, 2020: ¥3,889 million [9.1%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2021	121.61	120.83
September 30, 2020	133.36	132.44

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2021	231,235	90,069	38.7
March 31, 2021	237,487	90,242	37.7

Reference: Equity

As of September 30, 2021: ¥89,466 million
 As of March 31, 2021: ¥89,601 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2021	–	30.00	–	70.00	100.00
Fiscal year ending March 31, 2022	–	49.00			
Fiscal year ending March 31, 2022 (Forecast)			–	74.00	123.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

(Percentages indicate year-on-year changes.)

	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
Full year	471,000	–	11,700	30.2	11,300	12.9	7,600	9.7	343.83

Notes: 1. Revisions to the earnings forecasts most recently announced: Yes

2. The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant revised ASBJ regulations from the beginning of the first quarter of the fiscal year ending March 31, 2022, and the consolidated earnings forecasts above are based on the figures after applying said accounting standard and relevant revised ASBJ regulations. The percentage of year-on-year change is not shown for net sales. If said standard, etc. were not applied, net sales would be ¥492,000 million for the full year (up 13.8% year on year).

*** Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of issued shares (common shares)

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

As of September 30, 2021	23,155,882 shares
As of March 31, 2021	23,155,882 shares

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

As of September 30, 2021	1,048,498 shares
As of March 31, 2021	1,071,190 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2021	22,103,922 shares
Six months ended September 30, 2020	22,191,435 shares

Note: The shares of the Company held by the “Board Incentive Plan (BIP) Trust” are included in the number of treasury shares at the end of the period (188,917 shares as of September 30, 2021 and 196,129 shares as of March 31, 2021). Also, the shares of the Company held by the “Board Incentive Plan (BIP) Trust” are included in treasury shares that are deducted for calculation of the average number of shares outstanding during the period (cumulative from the beginning of the fiscal year) (192,523 shares for the six months ended September 30, 2021 and 96,119 shares for the six months ended September 30, 2020).

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements)

The forward-looking statements, including earnings forecasts, contained 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 business and other results may differ substantially due to various factors.

(Means of access to contents of financial results briefing)

The Company plans to hold a financial results briefing for institutional investors and analysts on Monday, November 15, 2021. The materials for this briefing is to be posted on the Company’s website promptly after the briefing.