

# Consolidated Financial Results for the Fiscal Year Ended December 31, 2021 [Japanese GAAP]



February 14, 2022

Company name: CL Holdings Inc.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 4286  
 URL: <https://www.clholdings.co.jp>  
 Representative: Junichiro Uchikawa, President & CEO  
 Contact: Naoki Noda, Executive Officer, General Manager of Corporate Planning Division and General Manager of Administration Division  
 Phone: +81-3-6890-1881  
 Scheduled date of Annual General Meeting of Shareholders: March 23, 2022  
 Scheduled date of commencing dividend payments: March 24, 2022  
 Scheduled date of filing annual securities report: March 24, 2022  
 Availability of supplementary briefing material on annual financial results: Not available  
 Schedule of annual financial results briefing session: Scheduled (for institutional investors)

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2021 (January 1, 2021 to December 31, 2021)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2021	20,227	18.1	1,522	22.4	1,537	13.8	1,203	(2.6)
December 31, 2020	17,129	3.7	1,243	9.8	1,351	17.4	1,235	6.2

(Note) Comprehensive income: Fiscal year ended December 31, 2021: ¥1,242 million [33.6%]

Fiscal year ended December 31, 2020: ¥929 million [(14.5)%]

	Net income per share	Diluted earnings per share	Return on equity	Ordinary income to total assets	Operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2021	115.09	114.58	15.9	11.1	7.5
December 31, 2020	118.02	117.44	18.0	11.6	7.3

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended December 31, 2021: ¥41 million

Fiscal year ended December 31, 2020: ¥64 million

## (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2021	14,044	8,090	57.4	764.61
As of December 31, 2020	13,776	7,123	51.3	680.84

(Reference) Equity: As of December 31, 2021: ¥8,056 million

As of December 31, 2020: ¥7,073 million

### (3) Consolidated Cash Flows

	Net cash from operating activities	Net cash from investing activities	Net cash from financing activities	Cash and cash equivalents at the end of the period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
December 31, 2021	649	(307)	(491)	4,002
December 31, 2020	683	(3,046)	2,613	4,129

### 2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
December 31, 2020	-	0.00	-	36.00	36.00	377	30.5	5.5
December 31, 2021	-	0.00	-	36.00	36.00	379	31.3	5.0
Fiscal year ending December 31, 2022 (Forecast)	-	0.00	-	23.00 ~27.00	23.00 ~27.00		-	

(Notes) 1. Total dividends for the fiscal year ended December 31, 2020 include the dividends of 3 million yen for the Japanese Employee Stock Ownership Plan (J-ESOP).

2. While the payout ratio for the fiscal year ending December 31, 2022 is not stated as the dividends forecasts for the said period are shown in numerical ranges, the Company expects the payout ratio to be 30% or more.

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2022 (January 1, 2022 to December 31, 2022)

(% indicates changes from the previous corresponding period.)

	Revenue		Operating income		Profit before tax		Profit attributable to owners of parent		Basic earnings per share	
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	
	32,000		1,500		1,500		800		75.93	
	~34,000	-	~1,700	-	~1,700	-	~930	-	~88.27	

(Note) The above consolidated financial results forecasts are presented based on the International Financial Reporting Standards (IFRS) because the Company has decided to voluntarily adopt the IFRS, effective from its consolidated financial statements for the first three months of the fiscal year ending December 31, 2022.

Changes (%) from the actual results of the fiscal year ended December 31, 2021, which have been prepared in compliance with the Japanese Accounting Standards, are not presented in the above forecasts.

**\*Notes:**

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No  
Newly included: -  
Excluded: -

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement  
1) Changes in accounting policies due to the revision of accounting standards: No  
2) Changes in accounting policies other than 1) above: No  
3) Changes in accounting estimates: No  
4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

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

December 31, 2021: 10,840,000 shares

December 31, 2020: 10,840,000 shares

2) Total number of treasury shares at the end of the period:

December 31, 2021: 303,701 shares

December 31, 2020: 451,134 shares

3) Average number of shares during the period:

Fiscal year ended December 31, 2021: 10,456,638 shares

Fiscal year ended December 31, 2020: 10,465,057 shares

(Note) With the introduction of the Japanese Employee Stock Ownership Plan (J-ESOP), the Company's stock held by the Trust Account (fiscal year ended December 31, 2021: - shares, fiscal year ended December 31, 2020: 99,200 shares) is included in the total number of treasury shares at the end of the period. The Company's stock held by the Trust Account (fiscal year ended December 31, 2021: - shares, fiscal year ended December 31, 2020: 99,200 shares) is included in the treasury shares deducted in the calculation of the average number of shares during the period.

(Reference) Summary of Non-consolidated Financial Results

**Non-consolidated Financial Results for the Fiscal Year Ended December 31, 2021 (January 1, 2021 to December 31, 2021)**

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2021	19,343	14.3	1,534	22.7	1,574	8.2	1,231	(8.2)
December 31, 2020	16,925	3.9	1,250	9.1	1,456	25.4	1,341	13.7

Fiscal year ended	Net income per share		Diluted net income per share	
	Yen		Yen	
December 31, 2021	117.81		117.29	
December 31, 2020	128.18		127.56	

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2021	13,496	8,000	59.0	756.07
As of December 31, 2020	13,645	7,049	51.3	673.75

(Reference) Equity: As of December 31, 2021: ¥7,966 million

As of December 31, 2020: ¥6,999 million

\*These financial results are outside the scope of audit by Certified Public Accountants or the audit firm.

\*Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information available as of this moment and certain assumptions deemed reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors. Please refer to “1. Overview of business results, etc. (1) Overview of business results for the fiscal year under review” on page 2 of the attached materials for assumptions to the financial results forecast and notes to the use of financial results forecast.