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Consolidated Financial Results for the Year Ended March 31, 2022 [Japanese GAAP]

April 28, 2022

Company name: CHUDENKO CORPORATION

Stock exchange listing: Tokyo

Code number: 1941

URL: <https://www.chudenko.co.jp>

Representative: Sakotani Akira Representative Director and President

Contact: Nagaoka Shu Executive Officer, General Manager of Accounting Department, Planning Division

Phone: 082-291-9730

Scheduled date of Annual General Meeting of Shareholders: June 24, 2022

Scheduled date of commencing dividend payments: June 27, 2022

Scheduled date of filing annual securities report: June 27, 2022

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes (For institutional investors and analysts)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 01, 2021 to March 31, 2022)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2022	190,690	3.4	9,762	2.9	11,959	0.5	6,682	(17.7)
March 31, 2021	184,482	9.2	9,482	13.8	11,899	6.4	8,119	69.3

(Note) Comprehensive income: Fiscal year ended March 31, 2022: ¥ 5,464 million [(58.4) %]
Fiscal year ended March 31, 2021: ¥ 13,143 million [-%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2022	120.98	120.86	3.1	4.3	5.1
March 31, 2021	146.13	145.91	3.8	4.3	5.1

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2022: ¥ (151) million
Fiscal year ended March 31, 2021: ¥ (79) million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2022	279,725	216,329	76.2	3,868.69
March 31, 2021	276,519	218,747	77.6	3,870.58

(Reference) Equity: As of March 31, 2022: ¥ 213,120 million
As of March 31, 2021: ¥ 214,706 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2022	7,968	(4,326)	(8,516)	25,679
March 31, 2021	9,116	6,344	(7,182)	30,477

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	%	%
March 31, 2021	-	52.00	-	52.00	104.00	5,792	71.2	2.7
March 31, 2022	-	52.00	-	52.00	104.00	5,735	86.0	2.6
Fiscal year ending March 31, 2023 (Forecast)	-	52.00	-	52.00	104.00		-	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ended September 30, 2022	82,000	6.3	3,000	29.1	4,200	26.7	2,400	45.6	43.57
Full year	196,000	2.8	10,000	2.4	12,200	2.0	7,500	12.2	136.14

* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
- New - (Company name:)
- Exclusion: - (Company name:)
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- 1) Changes in accounting policies due to the revision of accounting standards: Yes
- 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):
- March 31, 2022: 58,138,117 shares
- March 31, 2021: 58,138,117 shares
- 2) Total number of treasury shares at the end of the period:
- March 31, 2022: 3,049,649 shares
- March 31, 2021: 2,666,664 shares
- 3) Average number of shares during the period:
- Fiscal Year ended March 31, 2022: 55,238,927 shares
- Fiscal Year ended March 31, 2021: 55,566,740 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 01, 2021 to March 31, 2022)

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

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2022	153,001	3.1	8,100	(0.4)	10,607	0.7	6,375	(18.4)
March 31, 2021	148,443	(0.6)	8,131	2.9	10,538	(2.2)	7,816	122.1

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2022	115.41	115.29
March 31, 2021	140.67	140.46

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2022	255,990	207,928	81.2	3,772.50
March 31, 2021	256,228	209,807	81.8	3,779.42

(Reference) Equity: As of March 31, 2022: ¥ 207,821 million
As of March 31, 2021: ¥ 209,649 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

Six months ended	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
September 30, 2022	63,000	2.4	2,500	11.1	3,900	12.5	2,500	21.4	45.38
Full year	154,000	0.7	8,600	6.2	11,000	3.7	7,300	14.5	132.51