

Translation

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Summary of Consolidated Financial Results for the Year Ended March 31, 2022 (Based on Japanese GAAP)

May 13, 2022

Company name: TOYO KANETSU K.K.
 Stock exchange listing: Tokyo
 Stock code: 6369 URL <https://www.toyokanetsu.co.jp>
 Representative: President and Representative Director Takashi Owada
 Senior Executive Officer
 Inquiries: Division Manager Takeshi Yonehara TEL 03-5857-3333
 Corporate Division
 Scheduled date of ordinary general meeting of shareholders: June 28, 2022
 Scheduled date to file Securities Report: June 28, 2022
 Scheduled date to commence dividend payments: June 29, 2022
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(1) Consolidated operating results

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	%
Year ended March 31, 2022	59,177	—	2,808	—	3,474	—	2,334	—
Year ended March 31, 2021	43,617	(6.2)	2,623	1.2	3,053	2.8	1,777	3.5

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2022	285.43	—	6.4	5.6	4.7
Year ended March 31, 2021	212.41	—	5.0	5.1	6.0

(Note) From the beginning of the current consolidated fiscal year the Company has applied “Accounting Standard for Revenue Recognition (ASBJ Statement No. 29). The figures for fiscal year ended March 31, 2022 of the current fiscal year above include the effects of the said standards. Accordingly, percentages of changes from the previous fiscal year are not indicated.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2022	64,290	36,477	56.7	4,460.55
As of March 31, 2021	58,764	36,484	62.1	4,461.06

(Note) “Accounting Standard for Revenue Recognition” (Accounting Standard Board of Japan No. 29, March 31, 2020) has been applied from the beginning of the fiscal year ended March 31, 2022. The figures for the fiscal year ended March 31, 2022 are the figures after applying the relevant accounting standards.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2022	(1,097)	(830)	3,208	8,654
Year ended March 31, 2021	1,482	(338)	(5,176)	7,309

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2021	–	0.00	–	115.00	115.00	949	54.1	2.7
Year ended March 31, 2022	–	0.00	–	145.00	145.00	1,197	50.8	3.3
Year ending March 31, 2023 (Forecast)	–	0.00	–	135.00	135.00		51.6	

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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	52,100	(12.0)	2,700	(3.9)	2,900	(16.5)	2,140	(8.3)	261.71

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2022

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) 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: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of March 31, 2022	9,323,074 shares	As of March 31, 2021	9,323,074 shares
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Number of treasury shares at the end of the period

As of March 31, 2022	1,145,933 shares	As of March 31, 2021	1,144,747 shares
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Average number of shares during the period

Year ended March 31, 2022	8,177,689 shares	Year ended March 31, 2021	8,368,557 shares
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