

FOR IMMEDIATE RELEASE

Notice of difference between non-consolidated financial results of the fiscal year ended March 31, 2022 and the results of the previous fiscal year

Tokyo, May 13, 2022—Maxell, Ltd. (TSE: 6810, hereinafter “the Company”) today announced difference between non-consolidated financial results of the fiscal year ended March 31, 2022 and the results of the fiscal year ended March 31, 2021 as follows.

1. Difference between non-consolidated financial results of the fiscal year ended March 31, 2022 and the results of the fiscal year ended March 31, 2021 (April 1, 2021 through March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Net loss	Net loss per share
	(Million yen)	(Million yen)	(Million yen)	(Million yen)	(yen)
Results of the fiscal year ended March 2021 (A)	5,056	2,151	1,414	(160)	(3.24)
Results of the fiscal year ended March 2022 (B)	44,100	1,176	1,553	(23,924)	(483.72)
Variance (C)=(B)-(A)	39,044	(975)	139	(23,764)	
% of change (C)/(A)	772.2	(45.3)	9.8	-	

2. Reason of difference between non-consolidated financial results of the fiscal year ended March 31, 2022 and the results of the fiscal year ended March 31, 2021

The Company has executed the absorption-type merger wherein the Company was the surviving company and Maxell, Ltd., used to be a wholly owned subsidiary of the Company, was the absorbed company as of October 1, 2021. Among the differences between non-consolidated financial results of the fiscal year ended March 31, 2022 and the results of the previous fiscal year mentioned above, net sales were increased due to the absorption-type merger, and on the other hand, operating profit was decreased due to worsened profitability being affected by raw material cost increase after the absorption-type merger.

Also, net loss has expanded due to the recognition of the loss on extinguishment of tie-in shares amounted 15,326 million yen announced on October 28, 2021 in “Notice regarding recognition of extraordinary loss (loss on extinguishment of tie-in shares)” and the recognition of the loss on valuation of investment securities amounted 10,312 million yen announced today in “Notice on recognition of extraordinary loss and difference between consolidated financial forecast and results for the fiscal year ended March 31, 2022”.

-###-