

Consolidated Financial Results
for the Fiscal Year Ended March 31, 2022
(Under Japanese GAAP)

Company name: gremz, Inc.
Listing: Tokyo Stock Exchange
Securities code: 3150
URL: <https://www.gremz.co.jp/en/>
Representative: Masaomi Tanaka, President and Chief Executive Officer
Inquiries: Yoshio Abe, Financial Planning Director
Telephone: +81-3-5769-3500
Scheduled date of annual general meeting of shareholders: June 28, 2022
Scheduled date to commence dividend payments: June 29, 2022
Scheduled date to file annual securities report: June 29, 2022
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (Video streaming from Company's website)

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

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

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2022	23,252	20.4	2,450	48.5	2,514	44.1	2,158	92.6
March 31, 2021	19,311	24.7	1,650	(21.6)	1,745	(19.5)	1,120	(24.5)

Note: Comprehensive income For the fiscal year ended March 31, 2022: ¥2,152 million [92.1%]
For the fiscal year ended March 31, 2021: ¥1,120 million [(24.4)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2022	94.81	93.66	31.0	19.0	10.5
March 31, 2021	49.45	48.74	20.1	16.2	8.5

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2022: —
For the fiscal year ended March 31, 2021: —

Note: The Company conducted a two-for-one share split of its common shares on September 1, 2020. Thus, basic earnings per share and diluted earnings per share have been calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2022	13,617	7,968	58.3	348.55
March 31, 2021	12,919	6,016	46.5	263.79

Reference: Equity

As of March 31, 2022: ¥7,939 million

As of March 31, 2021: ¥6,006 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 end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2022	(619)	(1,145)	(924)	5,517
March 31, 2021	2,921	375	733	8,206

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2021	–	5.00	–	12.00	17.00	386	34.4	6.9
Fiscal year ended March 31, 2022	–	5.00	–	14.00	19.00	432	20.0	6.2
Fiscal year ending March 31, 2023 (Forecast)	–	5.00	–	14.00	19.00		24.1	

3. Forecast of consolidated financial results for the fiscal year ended 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2022	13,638	31.1	1,048	(45.3)	1,056	(45.8)	702	(47.0)	30.84
Fiscal year ending March 31, 2023	27,526	18.4	2,700	10.2	2,722	8.3	1,796	(16.8)	78.89

* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) 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

(3) Number of issued shares (common shares)

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

As of March 31, 2022	23,490,800 shares
As of March 31, 2021	23,490,800 shares

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

As of March 31, 2022	712,697 shares
As of March 31, 2021	721,052 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2022	22,771,881 shares
Fiscal year ended March 31, 2021	22,662,102 shares

Note: The Company conducted a two-for-one share split of its common shares on September 1, 2020. Thus, average number of shares outstanding during the period has been calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2022	1,583	(0.7)	879	(1.0)	891	(2.6)	972	20.0
March 31, 2021	1,594	14.8	889	21.6	915	23.7	810	35.4

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2022	42.73	42.21
March 31, 2021	35.77	35.26

Note: The Company conducted a two-for-one share split of its common shares on September 1, 2020. Thus, basic earnings per share and diluted earnings per share have been calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2022	5,207	3,334	63.5	145.15
March 31, 2021	5,057	2,735	53.9	119.68

Reference: Equity

As of March 31, 2022: ¥3,306 million
As of March 31, 2021: ¥2,725 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, including earnings forecasts, contained in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business results and other results may differ materially from the forward-looking statements due to various factors.