

Summary of FY2019 Full-Year Consolidated Financial Results

May 13, 2020

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(Numbers are rounded down to the nearest million yen / thousand dollar)

(Note) The U.S. dollar amounts stated in this report have been translated from yen, for reader's convenience only, at the rate of ¥109=US\$1, which was the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2020.

1. FY2019 Consolidated Financial Results (April 1, 2019 – March 31, 2020)

(Unit: million yen)

(1) Consolidated income statements information (%: Changes from the same period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Year ended March 31, 2020	90,941	-11.1%	1,203	-54.1%	857	-67.8%	-728	-
[in thousand dollars]	[834,329]	-	[11,038]	-	[7,867]	-	[-6,686]	-
Year ended March 31, 2019	102,301	5.8%	2,619	-33.6%	2,659	-30.3%	1,563	-35.2%

(Note) Comprehensive income: Year ended March 31, 2020: -926 million yen [-8,496 thousand dollars]
 Year ended March 31, 2019: 2,078 million yen

	Net income per share (yen)	Diluted net income per share (yen)	Return on equity	Ratio of ordinary profit to total assets	Operating income ratio
Year ended March 31, 2020	-30.40	—	-1.6%	1.2%	1.3%
Year ended March 31, 2019	65.28	64.93	3.4%	3.7%	2.6%

(Note) Equity in earnings (losses) of affiliates: Year ended March 31, 2020: - million yen [- thousand dollars]
 Year ended March 31, 2019: - million yen

(2) Consolidated financial positions

(Unit: million yen)

	Total assets	Net assets	Owners' equity ratio (%)	Net assets per share (yen)
Year ended March 31, 2020	67,482	46,216	67.6%	1,902.45
[in thousand dollars]	[619,109]	[424,000]	-	-
Year ended March 31, 2019	73,695	47,642	63.8%	1,965.35

(Note) Owner's equity: Year ended March 31, 2020: 45,616 million yen [418,500 thousand dollars]
 Year ended March 31, 2019: 47,019 million yen

(3) Consolidated statements of cash flows

(Unit: million yen)

	Cash flows from operating activities	Cash flows from investigating activities	Cash flows from financing activities	Cash and cash equivalents at End of Year
Year ended March 31, 2020	4,808	-2,340	-1,586	16,230
[in thousand dollars]	[44,117]	[-21,473]	[-14,550]	[148,901]
Year ended March 31, 2019	54	-3,370	-1,578	15,411

2. Dividends

	Dividends per share (yen)					Total amount of dividends (million yen)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First Quarter	Second Quarter	Third Quarter	Fiscal year end	Total			
Year ended March 31, 2019	—	11.00	—	11.00	22.00	526	33.7%	1.1%
Year ended March 31, 2020	—	11.00	—	11.00	22.00	527	—	1.1%
Year ending March 31, 2021 (Forecast)	—	—	—	—	—		—	

Dividends forecast for year ending March 31, 2021 is undecided at this time.

3. Consolidated Earnings Forecast for FY2020 (April 1, 2020 – March 31, 2021)

Consolidated earnings forecast for FY2020 is undecided, because it is difficult to reasonably estimate the earnings due to coronavirus disease (COVID-19). We will disclose it immediately, when we will have decided it.

4. Others

(1)Material changes in subsidiaries during this period : No

Number of subsidiaries newly consolidated (Name -)

Number of subsidiaries excluded from consolidation (Name -)

(2)Changes in accounting policies, accounting estimates and retrospective restatement

a. Changes in accounting policies based on revisions of accounting standard : No

b. Changes in accounting policies other than ones based on revisions of accounting standard : No

c. Changes in accounting estimates : No

d. Retrospective restatement : No

(3)Number of issued and outstanding shares (common stock)

a. Number of issued and outstanding shares at the end of period (including treasury stock)

Year ended March 31,2020	24,015,162	Year ended March 31,2019	24,015,162
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b. Number of treasury stock at the end of period

Year ended March 31,2020	37,365	Year ended March 31,2019	91,120
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c. Average number of issued and outstanding shares

Year ended March 31,2020	23,972,634	Year ended March 31,2019	23,942,100
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(Note)

This report is not subject to audit procedures based on the Financial Instruments and Exchange Law in Japan. At the time of disclosure, audit procedures of financial statements based on the Financial Instruments and Exchange Law have not been completed.

This report contains certain statements about the future, which are based on information available and deemed reasonable to our company at the time of announcement and are not the commitments. Actual operating results may differ materially from the forecast due to various factors.