



**Summary of Consolidated Financial Results for the Fiscal Year
ended December 31, 2020 [Japanese GAAP]**

February 10, 2021

Company name Sun* Inc.
 Stock Exchange listing Tokyo
 Code 4053 URL <http://sun-asterisk.com/>
 Representative (Title) CEO (Name) Taihei Kobayashi
 Contact (Title) Director (Name) Yusuke Hattori TEL 03 (6419) 7655
 Scheduled date for the Ordinary General Meeting of Shareholders : March 30, 2021
 Scheduled date for file securities report: March 31, 2021
 Scheduled date for commencement of dividend payment: –
 Preparation of supplementary documents on financial results: Yes
 Holding of financial result presentation: Yes (For institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2020 (January 1, 2020- December 31, 2020)

(1) Consolidated operating results

(% represents year-on-year increase or decrease rate)

	Sales		Operating profit		Ordinary profit		Net income attributable to parent company shareholders	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended December 31, 2020	5,367	18.5	886	86.8	926	90.7	804	95.8
Year ended December 31, 2019	4,529	104.1	474	57.4	486	49.2	410	48.4

(Note) Comprehensive profit Year ended September 30, 2020 761 Million yen (89.0%)
 Year ended September 30, 2019 403 Million yen (43.5%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of Operating profit to net sales
	yen	yen	%	%	%
Year ended December 31, 2020	22.93	20.78	22.8	19.4	16.5
Year ended December 31, 2019	13.17	—	31.0	19.5	10.5

(Note)

- Diluted net income per share for the previous consolidated fiscal year is not stated because although there are potential shares, the Company's shares were unlisted at the end of the previous consolidated fiscal year and the average stock price during the period cannot be determined.
- Since our company was listed on the Mothers market of the Tokyo Stock Exchange on July 31, 2020, diluted net income per share for the current consolidated fiscal year is calculated by regarding the average stock price from the date of new listing to the end of the current consolidated fiscal year as the average stock price during the period.
- As of March 31, 2020, the Company conducted a stock split at a ratio of 20 shares per common share. Earnings per share and diluted net income per share is calculated assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	yen
Year ended December 31, 2020	6,216	5,017	80.7	136.20
Year ended December 31, 2019	3,355	2,028	60.5	61.27

(Reference) Equity	Year ended December 31, 2020	5,017	Million yen
	Year ended December 31, 2019	2,028	Million yen

(Note)

As of March 31, 2020, the Company conducted a stock split at a ratio of 20 shares per common share. Net assets per share is calculated assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(3) Cash flow statement

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of the year
	Million yen	Million yen	Million yen	Million yen
Year ended December 31, 2020	862	△981	1,981	4,070
Year ended December 31, 2019	461	△297	1,284	2,218

2. Dividends

	Annual dividend per share					Total dividends (for the year)	Payout Ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen		%	%
Year ended December 31, 2019	—	0.00	—	0.00	0.00	—	—	—
Year ended December 31, 2020	—	0.00	—	0.00	0.00	—	—	—
Year ended December 31, 2021 (forecast)	—	0.00	—	0.00	0.00		—	

(Note) Revisions of the latest announced dividend forecast: None

3. Consolidated Financial Forecast for the Fiscal Year ending December 31, 2021 (January 1, 2021 - December 31, 2021)

(% represents the year-on-year rate of increase / decrease)

	Sales		Operating profit		Ordinary profit		Net income attributable to parent company shareholders		Net income Per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	&	Yen
Full year	6,608	23.1	1,100	24.1	1,153	24.5	983	22.3	26.70

(Note) Since we manage our business on an annual basis, we have omitted the description of the consolidated earnings forecast for the second quarter (cumulative). For details, please refer to “1. Overview of business results, (4) Future outlook” on page 3 of the Attachment.

※ Notes

(1) Significant changes in subsidiaries for the year ended December 31, 2020 (Changes in specified subsidiaries due to changes in the scope of consolidation): None

(2) Changes in accounting policies, changes in accounting estimates, revisions and restatements

① Changes in accounting policies due to revision of accounting standards, etc.: None

② Changes in accounting policies other than (1): None

③ Change of accounting estimates: Yes

④ Restatement: None

(Note)

For details, please refer to “3. Consolidated Financial Statements and Main Notes (3) Notes on Consolidated Financial Statements (Changes in Accounting Estimates)” on page 11 of the Attachment.

(3) Number of shares outstanding (Ordinary shares)

① Number of shares outstanding at the end of the period (including treasury shares)

Year ended December 31, 2020	36,840,000 shares	Year ended December 31, 2019	33,104,000 shares
------------------------------	-------------------	------------------------------	-------------------

② Number of treasury shares at the end of the period

Year ended December 31, 2020	— shares	Year ended December 31, 2019	— shares
---------------------------------	----------	---------------------------------	----------

③ Average number of shares during the period (cumulative from the beginning of the fiscal year)

Year ended December 31, 2020	35,085,169 shares	Year ended December 31, 2019	31,190,224 shares
---------------------------------	-------------------	---------------------------------	-------------------

(Note)

- As of March 31, 2020, the Company conducted a stock split at a ratio of 20 shares per common share. Assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year, the "number of shares outstanding at the end of the period", "number of treasury shares at the end of the period" and "average number of shares during the period" are calculated.

(reference) Summary of Non Consolidated Financial Results

1. Non Consolidated Financial Results for the Fiscal Year ended December 31, 2020 (January 1, 2020- December 31, 2020)

(1) Non Consolidated operating results

(% represents year-on-year increase or decrease rate)

	Sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended December 31, 2020	4,368	32.3	147	64.0	139	42.0	101	43.2
Year ended December 31, 2019	3,300	49.3	90	△16.1	98	△19.0	70	△18.0

	Net income Per share	Diluted net income per share
	yen	yen
Year ended December 31, 2020	2.88	2.61
Year ended December 31, 2019	2.27	—

(Note)

- Diluted net income per share for the previous consolidated fiscal year is not stated because although there are potential shares, the Company's shares were unlisted at the end of the previous consolidated fiscal year and the average stock price during the period cannot be determined.
- Since our company was listed on the Mothers market of the Tokyo Stock Exchange on July 31, 2020, diluted net income per share for the current consolidated fiscal year is calculated by regarding the average stock price from the date of new listing to the end of the current consolidated fiscal year as the average stock price during the period.
- As of March 31, 2020, the Company conducted a stock split at a ratio of 20 shares per common share. Earnings per share and diluted net income per share is calculated assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Non Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	yen
Year ended December 31, 2020	4,860	3,697	76.1	100.36
Year ended December 31, 2019	2,479	1,370	55.3	41.39

(reference) Equity	Year ended December 31, 2020	3,697	Million yen	Year ended December 31, 2019	1,370	Million yen
--------------------	---------------------------------	-------	-------------	---------------------------------	-------	-------------

(Note)

As of March 31, 2020, the Company conducted a stock split at a ratio of 20 shares per common share. Net assets per share is calculated assuming that the stock split was conducted at the beginning of the previous consolidated fiscal year.

※ This quarterly report of financial results is not subject to a quarterly review by certified public accountants or an audit corporation.

※ Information about the proper useage of forecast financial results, and other special instructions

The statements concerning future performance that are presented in this material are based on the information available as of the date hereof along with a certain assumptions that are judged reasonable by the Company. Please be advised that the Company does not guarantee in any way the achievement of the projections and other goals in this material. Actual results may differ materially from the projections due to various factors. For the preconditions for the financial forecast and precautions for using the financial forecast, please refer to page 3 of the Attachment "(4)" Future outlook.