



Consolidated Financial Results for the Fiscal Year Ended December 31, 2020 [Japanese GAAP]

February 12, 2021

Tokyo Stock Exchange, First Section

Name of registrant: Milbon Co., Ltd.

Code No.: 4919 URL <http://www.milbon.co.jp>

Representative: Ryuji Sato, President and CEO

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Scheduled date of annual general meeting of shareholders: March 30, 2021

Scheduled filing date for Securities Report: March 30, 2021

Scheduled starting date of dividend payments: March 31, 2021

Preparation of supplementary materials on the Consolidated Financial Results: Yes

Holding of an explanatory meeting on the Consolidated Financial Results: Yes (For institutional investors and analysts)

(Amounts of less than one million yen have been omitted.)

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

(1) Consolidated operating results

(Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended December 31, 2020	35,725	(1.5)	6,394	(5.3)	5,791	(7.1)	4,204	(6.9)
Year ended December 31, 2019	36,266	7.0	6,751	7.8	6,231	7.2	4,517	0.5

(Note) Comprehensive income Year ended December 31, 2020: 3,776 million yen [(17.9)%] Year ended December 31, 2019: 4,601 million yen [24.7%]

	Basic earnings per share	Diluted earnings per share	Return on equity (ROE)	Return on assets (ROA)	Operating income ratio
	Yen	Yen	%	%	%
Year ended December 31, 2020	129.24	-	11.6	13.6	17.9
Year ended December 31, 2019	137.99	-	13.1	15.3	18.6

(Reference) Equity in earnings (losses) of affiliates Year ended December 31, 2020: (138) million yen Year ended December 31, 2019: (66) million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2020	43,075	36,308	84.3	1,117.10
As of December 31, 2019	41,912	35,882	85.6	1,096.02

(Reference) Equity As of December 31, 2020: 36,308 million yen As of December 31, 2019: 35,882 million yen

(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
	Million yen	Million yen	Million yen	Million yen
Year ended December 31, 2020	6,548	(161)	(3,416)	12,307
Year ended December 31, 2019	4,486	(2,777)	(1,869)	9,376

2. Payment of dividends

	Annual dividends					Total dividends (Annual)	Dividend payout ratio (Consolidated)	Dividends on equity (DOE) (Consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of fiscal year	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended December 31, 2019	-	27.00	-	29.00	56.00	1,833	40.6	5.3
Year ended December 31, 2020	-	27.00	-	29.00	56.00	1,820	43.3	5.0
Year ending December 31, 2021 (forecast)	-	28.00	-	28.00	56.00		45.0	

3. Consolidated operating forecasts for the fiscal year ending December 31, 2021 (January 1, 2021 - December 31, 2021)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending December 31, 2021	38,200	6.9	6,420	0.4	5,710	(1.4)	4,050	(3.7)	124.50

*Notes

(1) Significant changes in subsidiaries during the period

(changes in specified subsidiaries resulting in the change in the scope of consolidation) : Yes

New: 1 company (Company name: Milbon (Zhejiang) Cosmetics Co., Ltd.) Exclude: 0 companies (Company name:)

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

1) Changes in accounting policies due to amendment to the accounting standards, etc. : None

2) Changes in accounting policies other than those in 1) above : None

3) Changes in accounting estimates : None

4) Retrospective restatements : None

(3) Number of shares issued (common stock)

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

2) Number of treasury shares at the end of the period

3) Average number of shares during the period

As of December 31, 2020	33,117,234 shares	As of December 31, 2019	33,117,234 shares
As of December 31, 2020	614,837 shares	As of December 31, 2019	378,250 shares
Year ended December 31, 2020	32,529,606 shares	Year ended December 31, 2019	32,739,355 shares

*These financial statements are not subject to the review of the quarterly financial statements by a certified public accountant or an audit corporation.

*Explanation on the appropriate use of operating forecasts and other special instructions

Operating forecasts and other statements regarding the future presented in these materials are based on information currently available and certain assumptions deemed to be reasonable, and actual performance may differ substantially due to various factors.