



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

February 15, 2021
Stock Listing TSE

Company Vision Inc.
Stock Code 9416 **URL** <https://www.vision-net.co.jp/>
Representative Kenichi Sano, President, Founder & CEO
Contact Shinichi Nakamoto, Director, Managing Executive Officer CFO **TEL** +81-3-5325-0344
Scheduled date of general shareholders' meeting : March 26, 2021
Scheduled starting date of dividend payment : —
Scheduled date of submission of financial reports : March 29, 2021
Supplementary financial documents : Yes
Financial results briefing : Yes (for institutional investors and analysts)

(Round down to million yen)

1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2020 (January 1, 2020 through December 31, 2020)

(1) Consolidated Operating Results (% change from the previous corresponding period)

	Sales		Operating profit		Recurring profit		Net income attributable owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2020	16,654	-39.0	103	-96.9	227	-93.2	-1,183	—
FY2019	27,318	27.0	3,325	33.8	3,358	34.4	2,226	45.6

(Note) Comprehensive profit ; FY2020: -1,152 million yen (—%)
FY2019: 2,215 million yen (48.1%)

	Net income per share	Diluted net income per share	Return on equity	Recurring profit/Total assets	Operating profit/Sales
	Yen	Yen	%	%	%
FY2020	-25.07	—	-12.1	1.7	0.6
FY2019	46.05	44.49	21.5	23.4	12.2

(Reference) Equity in net income (losses) of affiliates ; FY2020: — million yen
FY2019: — million yen

(Note) Diluted net income per share for the current consolidated fiscal year is not stated because there is a net loss per share, although there are dilutive shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholder's equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2020	11,313	8,769	77.3	185.79
FY2019	15,173	10,905	71.7	226.80

(Reference) Shareholders' equity ; FY2020: 8,746 million yen
FY2019: 10,883 million yen

(3) Consolidated Cash Flow Position

	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
FY2020	-395	-375	-1,035	6,679
FY2019	3,549	-1,435	-1,164	8,485

2. Dividends

	Annual dividend					Total dividends (Annual)	Dividend payout ratio (Consolidated)	Dividends/ Net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2020	—	0.00	—	0.00	0.00	—	—	—
FY2019	—	0.00	—	0.00	0.00	—	—	—
FY2021 (Forecast)	—	0.00	—	0.00	0.00	—	—	—

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending December 2021 (January 1, 2021 through December 31, 2021)

(% change from the previous corresponding period)

	Sales		Operating profit		Recurring profit		Net income attributable owners of parent		Net income per share
	Million	%	Million yen	%	Million yen	%	Million yen	%	Yen
1Q-2Q FY2021	7,274	-24.5	126	—	121	83.1	71	—	1.51
FY2021	15,163	-9.0	407	292.4	397	74.4	245	—	5.21

* Notes

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

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

- ① Changes in accounting policies associated with revision of accounting standards : None
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(3) Shares issued (common stock)

- ① Shares issued as of term-end (incl. Treasury stock)
- ② Treasury stock as of term-end
- ③ Average number of shares outstanding

FY2020	49,027,800	FY2019	49,027,200
FY2020	1,948,044	FY2019	1,039,044
FY2020	47,222,421	FY2019	48,340,716

(Reference) Overview of Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year Ended December 31, 2020 (January 1, 2020 through December 31, 2020)

(1) Non-consolidated Results of Operations (% change from the previous corresponding period)

	Sales		Operating profit		Recurring profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2020	15,350	-39.7	-83	—	40	-98.7	-1,465	—
FY2019	25,442	24.9	2,948	33.8	3,046	35.7	2,041	45.4

	Net income per share	Diluted net income per share
	Yen	Yen
FY2020	-31.03	—
FY2019	42.24	40.80

(Note) Diluted net income per share for the current fiscal year is not stated because there is a net loss per share, although there are dilutive shares.

(2) Non-consolidated Financial Position

	Total assets	Net assets	Shareholder's equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2020	10,227	7,644	74.5	161.92
FY2019	14,214	10,058	70.6	209.16

(Reference) Shareholders' equity ; FY2020: 7,622 million yen
FY2019: 10,037 million yen

* This report is not subject to audit procedures by certified public accountants or audit firm.

* Explanation for appropriate use of forecasts and other notes

The forward-looking statements such as operational forecasts contained in this statements summary are based in information currently available to the Company and certain assumptions which are regarded as legitimate. Actual results may differ from such forward-looking statements for a variety of reasons.