

Consolidated Financial Results (Japanese Accounting Standards) for the FY 2020 (Ended March 31, 2021) (English Translation)

Company name: KAMEDA SEIKA CO., LTD.
 Stock exchange: Tokyo Stock Exchange
 Stock code: 2220
 URL: www.kamedaseika.co.jp
 Representative: Isamu Sato, President and COO
 Contact: Akira Kobayashi, General Manager Administrative Div. Director & CFO
 Tel. +81-25-382-2111

Scheduled date of ordinary shareholder's meeting: June 16, 2021
 Scheduled date of commencement of dividend payment: June 17, 2021
 Scheduled date for filing of securities report: June 16, 2021
 Supplementary documents for financial results: Yes
 Financial results briefing: Yes (for analysts and institutional investors)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the fiscal Year Ended March 31, 2021 (April 1, 2020 - March 31, 2021)

(1) Consolidated Results of Operations (Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
Year ended	¥ million	%	¥ million	%	¥ million	%	¥ million	%
March 31, 2021	103,305	-0.5	5,620	-3.3	6,889	-0.3	4,757	6.6
March 31, 2020	103,808	3.8	5,813	8.9	6,909	5.1	4,463	1.4

(Note) Comprehensive income: ¥ 6,314 million (116.2%) for the fiscal year ended March 31, 2021
 ¥ 2,920 million (-33.4%) for the fiscal year ended March 31, 2020

	Net income per share (basic)	Net income per share (diluted)	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Year ended	¥	¥	%	%	%
March 31, 2021	225.62	—	8.6	7.7	5.4
March 31, 2020	211.71	—	8.6	8.2	5.6

(Reference) Equity in earnings of affiliates: ¥ 926 million for the fiscal year ended March 31, 2021
 ¥ 1,194 million for the fiscal year ended March 31, 2020

(2) Consolidated Results of Operations

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
As of March 31, 2021	92,888	59,895	62.7	2,761.24
As of March 31, 2020	85,825	53,902	61.6	2,508.48

(Reference) Shareholder's equity: As of March 31, 2021: ¥ 58,217 million
 As of March 31, 2020: ¥ 52,889 million

(3) Consolidated Cash Flow

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of fiscal year
Year ended	¥ million	¥ million	¥ million	¥ million
March 31, 2021	8,671	-6,337	-257	6,505
March 31, 2020	8,048	-7,631	-161	4,581

2. Dividends

	Dividend per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual			
	¥	¥	¥	¥	¥	¥ million	%	%
Year ended March 31, 2020	—	15.00	—	37.00	52.00	1,096	24.6	2.1
Year ended March 31, 2021	—	15.00	—	38.00	53.00	1,117	23.5	2.0
Year ending March 31, 2022 (forecasts)	—	15.00	—	39.00	54.00		24.2	

3. Forecasts of Consolidated Financial Results for the Fiscal year Ending March 31, 2022 (April 1, 2021 - March 31, 2022)

(Percentage figures for the fiscal year represent the changes from the previous year, While percentage figures for the six months' period represent the changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Six months ending September 30, 2021	40,000	—	1,200	-28.0	1,400	-34.9	900	-42.2	42.69
Year ending March 31, 2022	84,700	—	6,000	6.8	6,900	0.2	4,700	-1.2	222.92

(Note) Because the Company will apply the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29), etc. from the beginning of the fiscal year ending March 31, 2022, the above consolidated forecasts represent amounts obtained after the application of this accounting standard, etc., and the percentage changes in net sales from the previous fiscal year and from the same six month period of the previous year are not stated.

* Notes

- (1) Changes of important subsidiaries during the period (changes of specific subsidiaries in accordance with changes in the scope of consolidation): Yes

2 new companies (Company name) 1. Singha Kameda (Thailand) Co., Ltd.
2. Singha Kameda Trading (Thailand) Co., Ltd.

(Note) For details, please refer to p.15 of the Appendix, “3. Quarterly Consolidated Financial Statements (5) Notes to the Quarterly Consolidated Financial Statements (Changes in Important Subsidiaries during the Period)”

- (2) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standards :None
(ii) Changes in accounting policies other than (i) :None
(iii) Changes in accounting estimates :None
(iv) Restatement :None

- (3) Number of shares outstanding (common stock):

(i) Number of shares outstanding at end of period (including treasury stock)
As of March 31, 2021: 22,318,650 shares
As of March 31, 2020: 22,318,650 shares
(ii) Number of treasury stock at end of period
As of March 31, 2021: 1,234,695 shares
As of March 31, 2020: 1,234,462 shares
(iii) Average number of shares outstanding during the term
Year ended March 31, 2021: 21,084,005 shares
Year ended March 31, 2020: 21,084,225 shares

(Reference) Summary of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the fiscal Year Ended March 31, 2021(April 1, 2020 – March 31, 2021)

(1) Non-Consolidated Results of Operations (Percentages show year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Year ended March 31, 2021	78,108	1.2	4,148	-0.9	5,869	37.0	4,153	65.5
Year ended March 31, 2020	77,194	3.6	4,183	3.5	4,283	-8.2	2,510	14.8
	Net income Per share (basic)		Net income Per share (diluted)					
	¥		¥					
Year ended March 31, 2021	197.01		—					
Year ended March 31, 2020	119.07		—					

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
Year ended March 31, 2021	70,518	41,501	58.9	1,968.41
Year ended March 31, 2020	64,919	38,336	59.1	1,818.24

(Reference) Shareholder's equity: Year ended March 31, 2021: ¥ 41,501 million
Year ended March 31, 2020: ¥ 38,336 million

* These financial results are not subject to auditing.

* Statement regarding the appropriate use of operating forecasts and special notes

(Caution concerning statements, etc. regarding the future)

The forward-looking statements such as performance forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ significantly from these forecasts due to various factors. See “1. Summary of Consolidated Operating Results etc. (4) Future Prospects” on page 6 of the Appendix for the conditions assumed in consolidated forecasts and notes on the use of consolidated forecasts.

(How to obtain supplementary explanatory materials on financial results and details of financial results briefing session)

The Company intends to hold a telephone conference for analysts and institutional investors on Monday, May 24, 2021.

Any explanatory materials used on that day will be available on the Company's website before the session starts.