



Consolidated Financial Results for the Fiscal Year Ended December 31, 2021 [Japanese GAAP]

February 10, 2022

Tokyo Stock Exchange, First Section

Name of registrant: Milbon Co., Ltd.
 Code No.: 4919 URL <http://www.milbon.co.jp>
 Representative: Ryuji Sato, Representative Director, President & CEO
 Inquiries: Masahiro Murai, Managing Executive Director
 Scheduled date of annual general meeting of shareholders: March 29, 2022
 Scheduled filing date for Securities Report: March 29, 2022
 Scheduled starting date of dividend payments: March 30, 2022
 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)

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

1. Consolidated financial results for the fiscal year ended December 31, 2021 (January 1, 2021 - December 31, 2021)

(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, 2021	41,582	16.4	7,817	22.3	7,158	23.6	5,109	21.5
Year ended December 31, 2020	35,725	(1.5)	6,394	(5.3)	5,791	(7.1)	4,204	(6.9)

(Note) Comprehensive income Year ended December 31, 2021: 5,754 million yen [52.4%] Year ended December 31, 2020: 3,776 million yen [(17.9)%]

	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, 2021	157.17	-	13.4	15.7	18.8
Year ended December 31, 2020	129.24	-	11.6	13.6	17.9

(Reference) Equity in earnings (losses) of affiliates Year ended December 31, 2021: (151) million yen Year ended December 31, 2020: (138) million yen

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	Net assets per share
	Million yen	Yen	Million yen	Yen	%	Yen
As of December 31, 2021	48,238		40,197		83.3	1,236.41
As of December 31, 2020	43,075		36,308		84.3	1,117.10

(Reference) Equity As of December 31, 2021: 40,197 million yen As of December 31, 2020: 36,308 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	Yen	Million yen	Yen	Million yen	Yen	Million yen
Year ended December 31, 2021	6,636		(3,995)		(1,919)		13,312
Year ended December 31, 2020	6,548		(161)		(3,416)		12,307

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, 2020	-	27.00	-	29.00	56.00	1,820	43.3	5.0	
Year ended December 31, 2021	-	30.00	-	38.00	68.00	2,210	43.3	5.8	
Year ending December 31, 2022 (forecast)	-	34.00	-	46.00	80.00		49.7		

3. Consolidated operating forecasts for the fiscal year ending December 31, 2022 (January 1, 2022 - December 31, 2022)

	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, 2022	43,900	5.6	7,550	(3.4)	7,410	3.5	5,230	2.4	160.88

*Notes

(1) Significant changes in subsidiaries during the period

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

: None

New: 0 company (Company name:)

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, 2021	33,117,234 shares	As of December 31, 2020	33,117,234 shares
As of December 31, 2021	606,080 shares	As of December 31, 2020	614,837 shares
Year ended December 31, 2021	32,508,933 shares	Year ended December 31, 2020	32,529,606 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.