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Summary of Consolidated Financial Results for the Nine Months Ended December 31 2021 (Based on Japanese GAAP)

February 14, 2022

Company name: Enbio Holdings, Inc
 Listing: Tokyo
 Stock code: 6092 URL: <https://www.enbio-holdings.com>
 Representative: President & Chief Operating Officer Minoru Nishimura
 Inquiries: Accounting Director Takaharu Hasegawa TEL:03-5297-7155
 Scheduled date to file Quarterly Securities Report: February 14, 2022
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2021 (from April 1 to December 31, 2021)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2021	7,340	33.7	1,070	94.2	1,056	116.4	580	77.6
Nine months ended December 31, 2020	5,491	(4.5)	551	(25.2)	488	(18.3)	327	(42.2)

(Note) Comprehensive income: Nine months ended December 31, 2021 : 651 millions of yen 70.9%
 Nine months ended December 31, 2020 : 380 millions of yen (32.3%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2021	87.52	87.46
Nine months ended December 31, 2020	49.76	49.25

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2021	15,944	5,908	36.5	876.40
As of March 31, 2021	15,698	5,317	33.7	795.22

(Reference) Equity: As of December 31, 2021: 5,825 millions of yen
 As of March 31, 2021 : 5,286 millions of yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2021	-	0.00	-	0.00	0.00
Year ending March 31, 2022	-	0.00	-		
Year ending March 31 2022 (Forecast)				8.00	8.00

(Note) Revisions to the forecast of cash dividends most recently announced: Yes

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1 2021 to March 31, 2022)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	9,107	33.1	1,140	84.6	1,073	81.2	585	92.4	88.14

(Note) Revisions to the financial results forecast most recently announced: Yes

4. Notes

(1) Changes in significant subsidiaries during the Nine months ended December 31, 2021

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates; No

Restatement of prior period financial statements No

(4) Number of issued shares (common shares)

Total number of issue shares at the end of the period (including treasury shares)

As of December 31, 2021	6,671,700 shares	As of March 31, 2021	6,648,700 shares
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Number of treasury shares at the end of the period

As of December 31, 2021	24,309 shares	As of March 31, 2021	1,109 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

As of December 31, 2021	6,637,381 shares	As of December 31, 2020	6,573,291 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2021	As of December 31, 2021
Assets		
Current assets		
Cash and deposits	2,015,310	2,961,927
Notes and accounts receivable - trade	978,524	-
Notes and accounts receivable - trade, and contract assets	-	1,343,632
Inventories	3,119,353	1,645,130
Other	533,042	574,635
Allowance for doubtful accounts	△30,538	△17,705
Total current assets	6,615,693	6,507,619
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	440,667	470,831
Machinery, equipment and vehicles, net	3,891,678	3,810,855
Land	2,852,880	2,968,857
Construction in progress	143,119	258,148
Other, net	3,877	9,896
Total property, plant and equipment	7,332,223	7,518,589
Intangible assets		
Goodwill	126,098	120,092
Other	454,186	433,200
Total intangible assets	580,285	553,293
Investments and other assets	1,167,814	1,364,488
Total non-current assets	9,080,322	9,436,371
Deferred assets	2,564	256
Total assets	15,698,580	15,944,247
Liabilities		
Current liabilities		
Accounts payable - trade	542,705	768,257
Accounts payable - other, and accrued expenses	52,487	74,972
Short-term borrowings	955,300	590,000
Current portion of long-term borrowings	1,050,209	1,090,669
Income taxes payable	20,995	247,029
Provision for bonuses	-	34,400
Provision for loss on construction contracts	-	2,908
Other	406,317	382,174
Total current liabilities	3,028,014	3,190,410
Non-current liabilities		
Bonds payable	71,500	40,000
Long-term borrowings	6,959,732	6,496,458
Asset retirement obligations	89,957	99,513
Derivatives liabilities	182,905	171,570
Other	49,290	38,162
Total non-current liabilities	7,353,385	6,845,704
Total liabilities	10,381,400	10,036,115

(Thousands of yen)

	As of March 31, 2021	As of December 31, 2021
Net assets		
Shareholders' equity		
Share capital	1,794,509	1,796,809
Capital surplus	1,873,093	1,876,049
Retained earnings	1,743,576	2,274,704
Treasury shares	△96	△15,421
Total shareholders' equity	5,411,081	5,932,141
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	46,728	19,261
Deferred gains or losses on hedges	△135,181	△129,352
Foreign currency translation adjustment	△36,329	3,747
Total accumulated other comprehensive income	△124,781	△106,343
Share acquisition rights	304	-
Non-controlling interests	30,575	82,334
Total net assets	5,317,179	5,908,132
Total liabilities and net assets	15,698,580	15,944,247

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Net sales	5,491,252	7,340,548
Cost of sales	3,974,326	5,380,804
Gross profit	1,516,925	1,959,743
Selling, general and administrative expenses	965,528	889,122
Operating profit	551,397	1,070,621
Non-operating income		
Interest and dividend income	8,573	56,528
Foreign exchange gains	-	28,500
Reversal of allowance for doubtful accounts	769	12,463
Rental income from buildings	3,759	3,718
Insurance claim income	56,833	582
Other	17,616	11,553
Total non-operating income	87,553	113,346
Non-operating expenses		
Interest expenses	93,051	94,034
Commission expenses	29,276	26,056
Other	28,517	7,661
Total non-operating expenses	150,845	127,752
Ordinary profit	488,104	1,056,214
Extraordinary income		
Gain on reversal of share acquisition rights	-	304
Gain on sale of non-current assets	11,899	-
Total extraordinary income	11,899	304
Extraordinary losses		
Loss on retirement of non-current assets	0	1,532
Impairment losses	-	94,607
Total extraordinary losses	0	96,140
Profit before income taxes	500,004	960,378
Income taxes - current	122,576	342,426
Income taxes - deferred	24,857	△12,251
Total income taxes	147,434	330,175
Profit	352,570	630,203
Profit attributable to non-controlling interests	25,456	49,327
Profit attributable to owners of parent	327,114	580,875

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Profit	352,570	630,203
Other comprehensive income		
Valuation difference on available-for-sale securities	27,268	△27,466
Deferred gains or losses on hedges	4,476	8,259
Foreign currency translation adjustment	△3,358	40,076
Total other comprehensive income	28,386	20,869
Comprehensive income	380,956	651,073
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	355,500	601,000
Comprehensive income attributable to non-controlling interests	25,456	50,072