



Consolidated Financial Results for the Three Months Ended March 31, 2022 [Japanese GAAP]

May 13, 2022

Name of registrant: Milbon Co., Ltd.
Code No.: 4919 URL <https://www.milbon.com/en/>
Representative: Ryuji Sato, Representative Director, President & CEO
Inquiries: Masahiro Murai, Managing Executive Director
Scheduled filing date for quarterly report: May 13, 2022
Scheduled starting date of dividend payments: -
Preparation of supplementary materials on the quarterly results: Yes
Holding of an explanatory meeting on the quarterly results: Yes (Telephone briefing for institutional investors and analysts)

Tokyo Stock Exchange, Prime Market

TEL: +81-3-3517-3915

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

1. Consolidated financial results for the three months ended March 31, 2022 (January 1, 2022 - March 31, 2022)

(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	%
Three months ended March 31, 2022	9,635	-	1,496	-	1,633	8.7	1,166	6.9
Three months ended March 31, 2021	8,989	14.9	1,633	58.4	1,502	79.8	1,091	81.4

(Note) Comprehensive income Three months ended March 31, 2022: 1,788 million yen [30.5%] Three months ended March 31, 2021: 1,370 million yen [-%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended March 31, 2022	35.89		-	
Three months ended March 31, 2021	33.57		-	

(Note) From the beginning of the fiscal year, sales discounts, previously included as non-operating expenses, are deducted from net sales. As a result, the Company has determined that year-on-year comparisons of net sales and operating income may be misleading. Accordingly, the percentage of year-on-year changes in net sales and operating income are not indicated. (Ordinary income and profit attributable to owners of parent remain unchanged). If the figures for the previous fiscal year were on the same basis as for the current fiscal year, net sales for the first quarter would increase 9.1% and operating income would increase 1.4%. Please refer to the Financial Results Presentation Materials for details.

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Million yen		Million yen		%	
As of March 31, 2022	47,321		40,750		86.1	
As of December 31, 2021	48,238		40,197		83.3	

(Reference) Equity As of March 31, 2022: 40,750 million yen As of December 31, 2021: 40,197 million yen

2. Payment of dividends

	Annual dividends				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of fiscal year	Total
	Yen				
Year ended December 31, 2021	-	30.00	-	38.00	68.00
Year ended December 31, 2022	-				
Year ended December 31, 2022 (forecast)		34.00	-	46.00	80.00

(Note) Changes to latest dividends forecast: None

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

(Percentages show year-on-year changes.)

	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	-	7,550	-	7,410	3.5	5,230	2.4	160.88

(Note) Changes to latest performance forecast: None

(Note) From the beginning of the fiscal year, sales discounts, previously included as non-operating expenses, are deducted from net sales. As a result, the Company has determined that year-on-year comparisons of net sales and operating income may be misleading. Accordingly, the percentage of year-on-year changes in net sales and operating income are not indicated. (Ordinary income, profit attributable to owners of parent, and basic earnings per share remain unchanged). If the figures for the previous fiscal year were on the same basis as for the current fiscal year, net sales would increase 7.5% and operating income would increase 6.6%. Please refer to the Financial Results Presentation Materials for details.

*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 companies (Company name:) Exclude: 0 companies (Company name:)

(2) Application of accounting methods specific to the preparation of quarterly consolidated financial statements: None

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

1) Changes in accounting policies due to amendment to the accounting standards, etc. : Yes

2) Changes in accounting policies other than those in 1) above : Yes

3) Changes in accounting estimates : None

4) Retrospective restatements : None

(4) Number of shares issued (common stock)

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

As of March 31, 2022	33,117,234 shares	As of December 31, 2021	33,117,234 shares
-------------------------	-------------------	----------------------------	-------------------

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

As of March 31, 2022	606,184 shares	As of December 31, 2021	606,080 shares
-------------------------	----------------	----------------------------	----------------

3) Average number of shares during the period

Three months ended March 31, 2022	32,511,104 shares	Three months ended March 31, 2021	32,502,307 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.