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## Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 [Under Japanese GAAP]



April 27, 2022

Company name	<b>Chuo Spring Co., Ltd</b>	Stock exchange listing: Tokyo, Nagoya
Securities code	5992	URL: <a href="https://www.chkk.co.jp/">https://www.chkk.co.jp/</a>
Representative	Satoshi Takae, President	
Inquiries	Fumiki Yazawa, Officer	T E L: +81-(0)52-624-8539
Expected date of annual shareholders' meeting:	June 16, 2022	Expected starting date of dividend payment: May 31, 2022
Expected date of filing of annual securities report:	June 17, 2022	
Preparation of supplementary financial document:	None	
Holding of financial results briefing:	None	

*(Yen amounts are rounded down to millions, unless otherwise noted.)*

### 1. Consolidated financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2022	82,144	10.0	1,826	44.9	3,434	52.1	1,801	44.2
March 31, 2021	74,655	-10.5	1,260	-53.2	2,258	-24.5	1,248	-23.9

(Note) Comprehensive income

Fiscal year ended March 31, 2022: 7,879 million of yen (0.8%)

Fiscal year ended March 31, 2021: 7,814 million of yen (-)

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Ratio of return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2022	72.29	-	2.8	3.5	2.2
March 31, 2021	50.03	-	2.2	2.6	1.7

(Reference) Investment earnings/loss on equity-method:

Fiscal year ended March 31, 2022: - million yen

Fiscal year ended March 31, 2021: - million yen

(Note) Company implemented a four-for-one common stock split, as of April 1, 2021.

Basic earnings per share have been calculated as if this stock split had been implemented at the beginning of FY2020.

#### (2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-assets ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2022	104,553	71,425	64.2	2,692.84
March 31, 2021	94,045	64,514	64.4	2,429.71

(Reference) Equity:

As of March 31, 2022: 67,103 million yen

As of March 31, 2021: 60,548 million yen

(Note) Company implemented a four-for-one common stock split, as of April 1, 2021.

Basic earnings per share have been calculated as if this stock split had been implemented at the beginning of FY2020.

#### (3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2022	208	-3,802	-635	7,799
March 31, 2021	2,616	-2,257	1,667	11,681

## 2. Cash dividends

	Annual dividends per share					Total dividends	Dividend payout ratio (Consolidated)	Ratio of dividend to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31,2021	-	50.00	-	50.00	100.00	623	49.9	1.1
March 31,2022	-	16.00	-	16.00	32.00	797	44.3	1.2
Fiscal year ending	-	16.00	-	16.00	32.00		49.8	
March 31, 2023 (forecast)								

(Note) Company implemented a four-for-one common stock split, as of April 1, 2021.

For the year ended March 31, 2021, the actual amount of dividends prior to the stock split is stated.

Cash dividends for the year ended March 31, 2022 are stated in consideration of the effect of the stock split. The dividend per share for the fiscal year ended March 31,2022 and March 31, 2023 (forecast), without taking into account the stock split, will be 64 yen at both the end of the second quarter and the end of the fiscal year, for an annual dividend of 128 yen.

## 3. Forecast of consolidated results for the fiscal year ending March 31,2023 (From April 1, 2022 to March 31, 2023)

(% change from the previous corresponding period)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending									
September 30, 2022	42,700	11.5	700	241.8	950	52.9	550	183.7	22.07
Full year	89,000	8.3	2,300	25.9	2,700	-21.4	1,600	-11.2	64.21

### \* Notes

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

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

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations : Yes
- (ii) Changes in accounting policies due to other reasons : None
- (iii) Changes in accounting estimates : None
- (iv) Restatement : None

(3) Number of issued shares (common shares)

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

As of March 31,2022 25,542,396 shares

As of March 31,2021 25,542,396 shares

(ii) Number of treasury shares at the end of the period

As of March 31,2022 623,298 shares

As of March 31,2021 622,376 shares

(iii) Average number of shares outstanding during period

Year ended March 31,2022 24,919,500 shares

Year ended March 31,2021 24,964,119 shares

**\* Financial results reports are exempt from review conducted by certified public accountants or an audit corporation.**

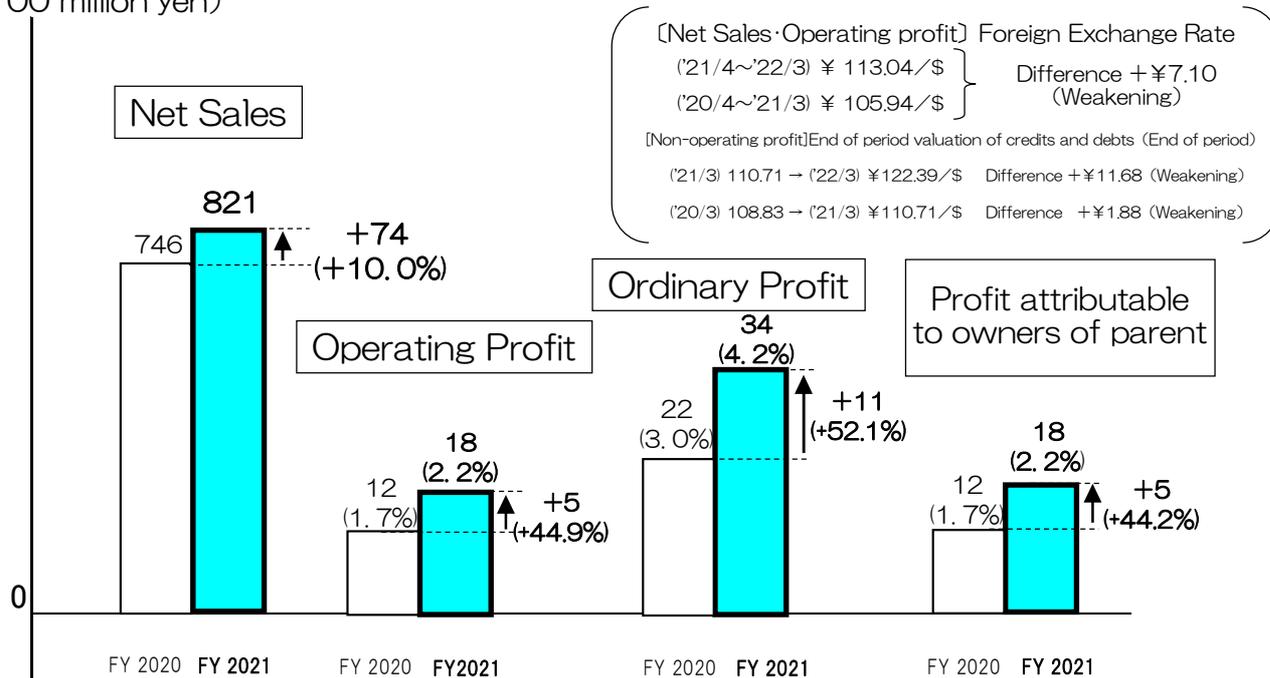
### \* Cautionary statement regarding forecast of operating results and special notes

Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.

(Amounts are rounded down to the nearest 100 million yen)

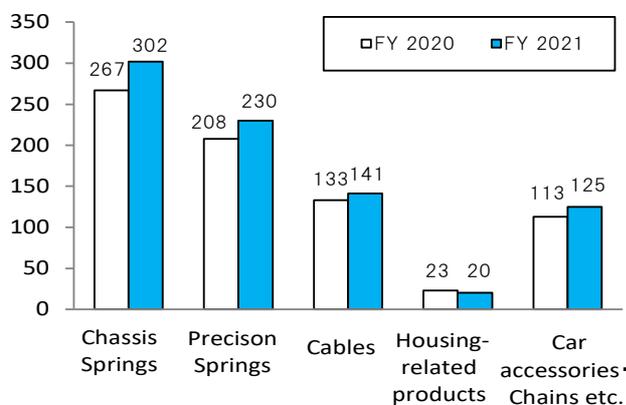
1. Consolidated Financial Results

(100 million yen)



2. Net sales breakdown by products

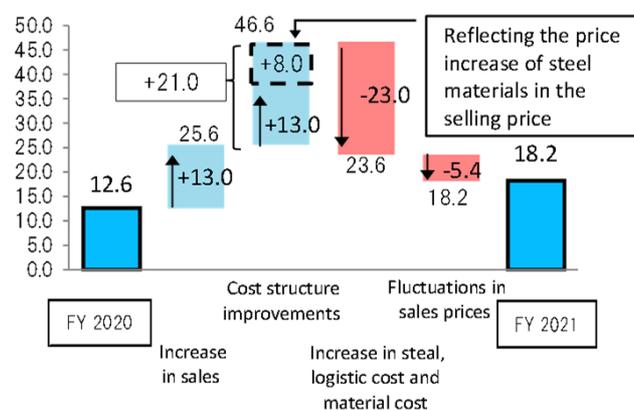
(100 million yen)



3. Factors of profit change (Year-on-year)

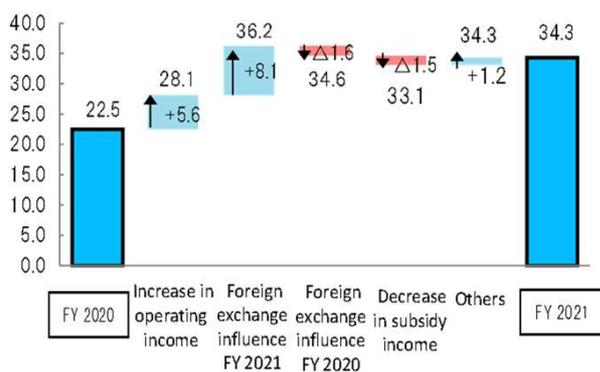
(1) Operating profit

(100 million yen)



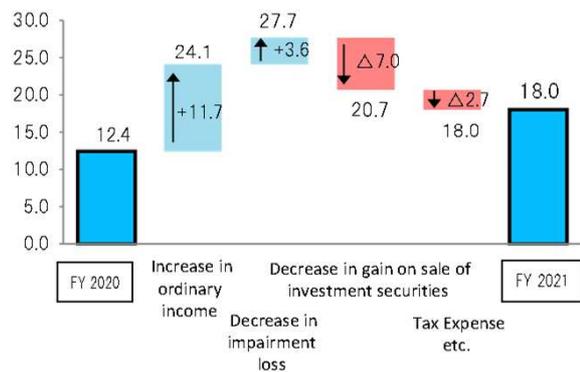
(2) Ordinary profit

(100 million yen)



(3) Profit attributable to owners of parent

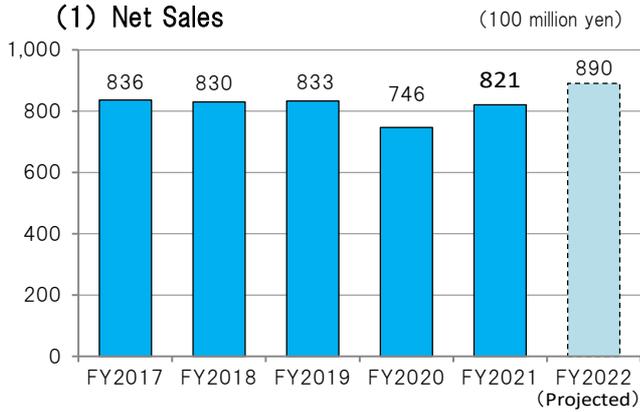
(100 million yen)



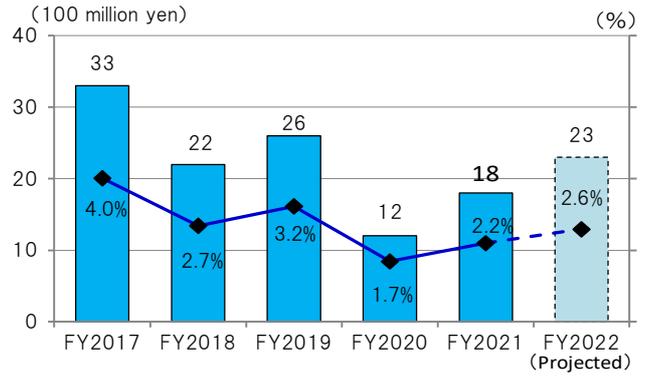
(Amounts are rounded down to the nearest 100 million yen)

#### 4. Change of Financial Result

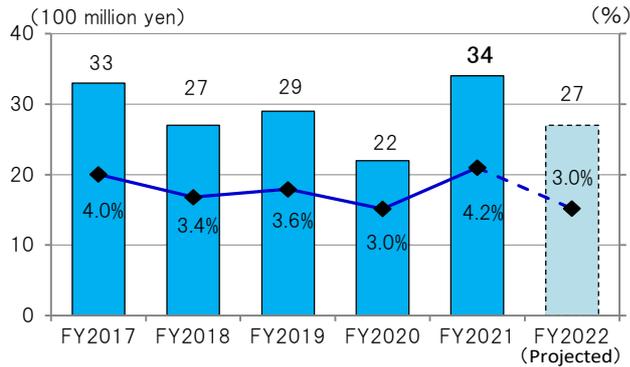
##### (1) Net Sales



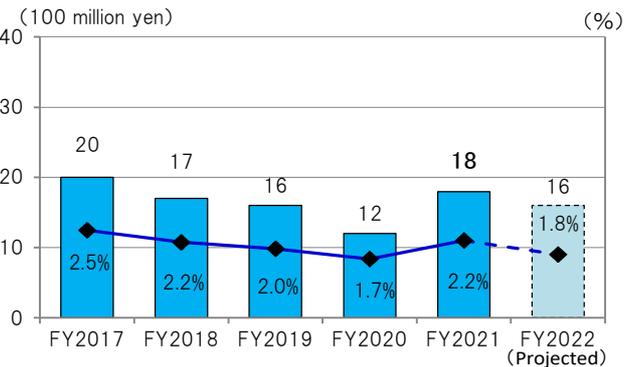
##### (2) Operating profit



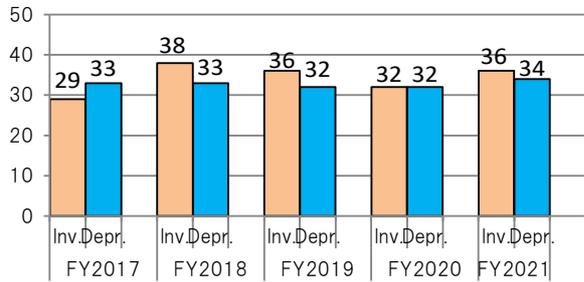
##### (3) Ordinary profit



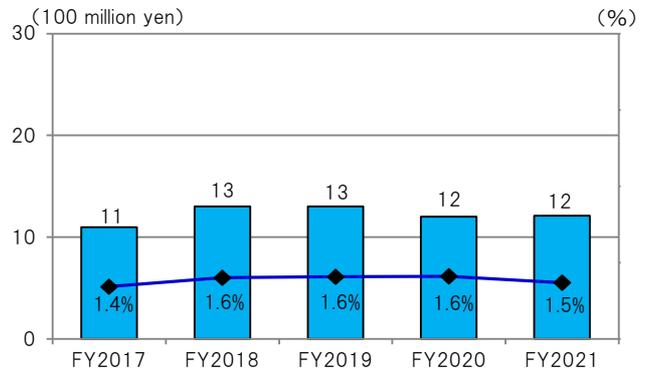
##### (4) Profit attributable to owners of parent



#### 5. Capital investment and depreciation (100 million yen)

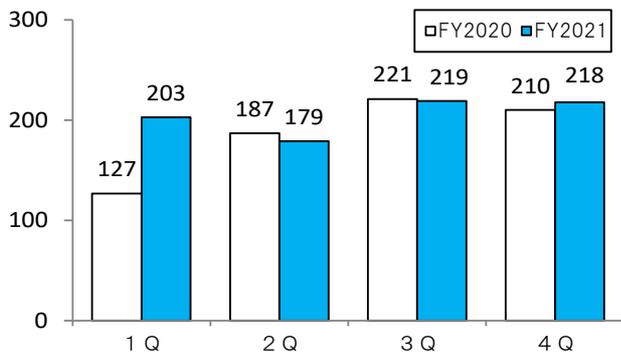


#### 6. Research and development expenditure

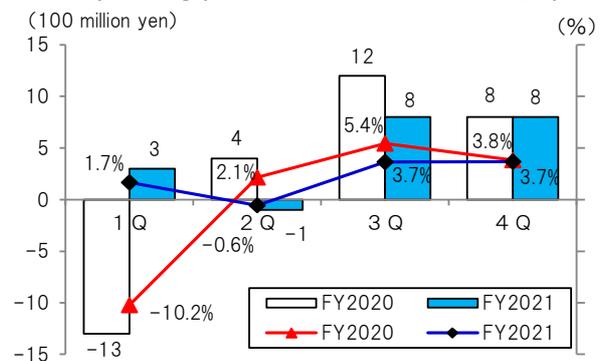


#### 7. Financial Results Breakdown by Quarter

##### (1) Net Sales breakdown by quarter (100 million yen)



##### (2) Operating profit or loss breakdown by quarter



(Amounts are rounded down to the nearest 100 million yen)

## 8. Forecast of Consolidated Result for FY2022(From April 1, 2022 to March 31 2023)

(% : Changes from corresponding period of the previous fiscal year)

	Net Sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share Yen
	100 million yen	%	100 million yen	%	100 million yen	%	100 million yen	%	
Full year	890	8.3	23	25.9	27	-21.4	16	-11.2	64.21

## 9. Balance sheet

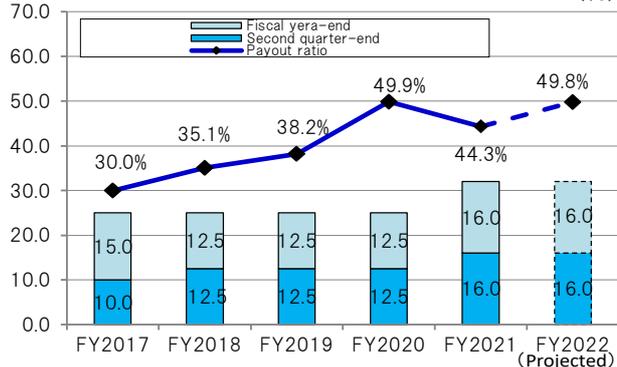
(100 million yen)

	Assets			Liabilities · Net assets			
	March 31, 2021	March 31, 2022	Change	March 31, 2021	March 31, 2022	Change	
<b>Current assets</b>	383	395	+12	<b>Current liabilities</b>	175	183	+8
Cash and deposits	117	78	(38)	Account payables	104	114	+9
Accounts receivable	157	163	+6	Short-term borrowings	15	20	+5
Inventories	96	134	+37	Others	54	48	(6)
Others	12	18	+6	<b>Non-current liabilities</b>	120	147	+27
				Long-term borrowings	46	46	+0
				Others	74	101	+27
<b>Non-current assets</b>	556	649	+93	Total noncurrent liabilities	295	331	+35
Tangible assets	285	301	+15	<b>Shareholders' equity</b>	476	487	+11
Intangible assets	2	2	(0)	Accumulated other comprehensive income	129	183	+54
Investments and other assets	268	346	+78	<b>Non-controlling interests</b>	39	43	+4
				(Total equity)	645	714	+69
<b>Total</b>	940	1,045	+105	<b>Total</b>	940	1,045	+105

## 10. Dividends/Payout ratio

(Yen/share)

(%)



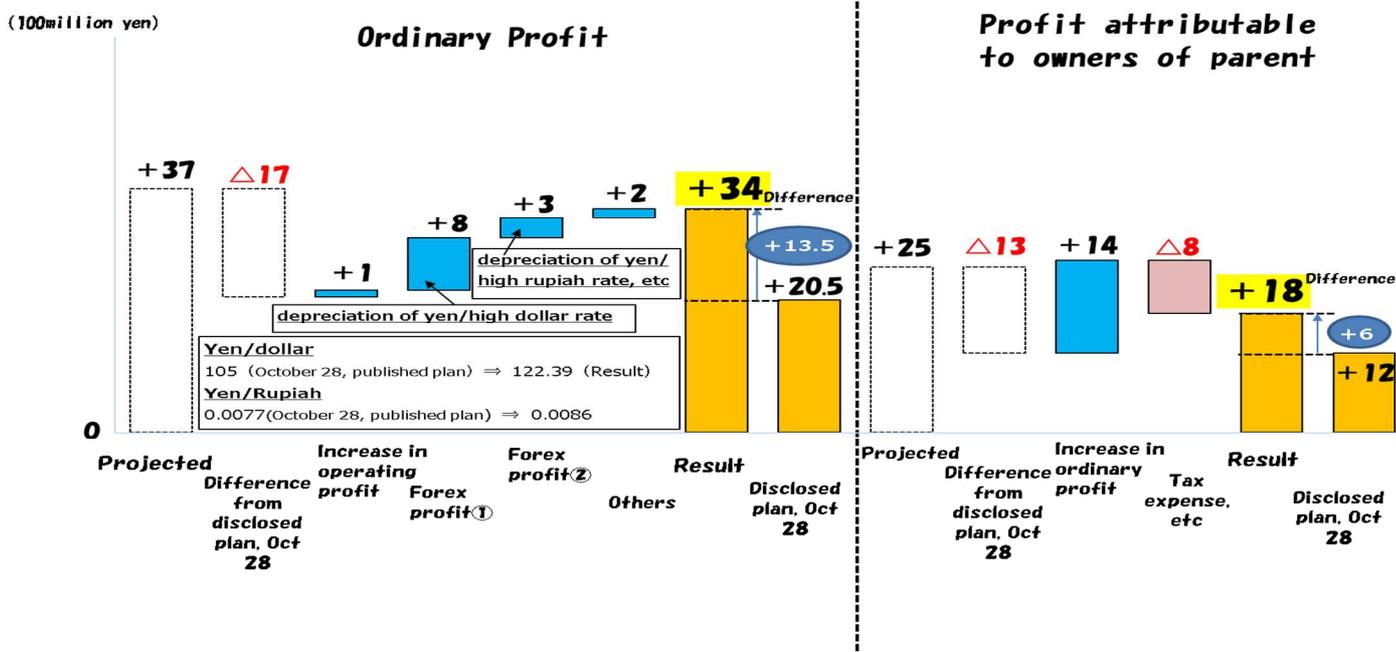
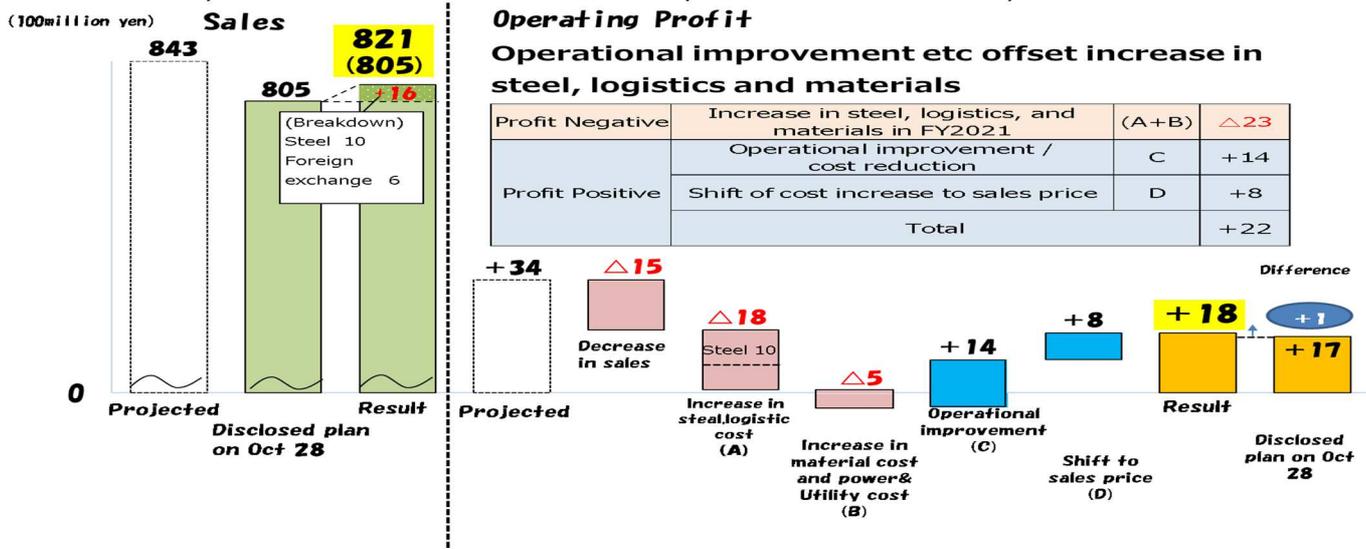
(Notes) Changes from the latest announced forecast : None

Company implemented a four-for-one common stock split, as of April 1, 2021.

Dividends per share have been calculated as if this stock split had been implemented at the beginning of FY2017

References ② of Financial Results for FY2021  
(from April 1 to March 31, 2022)

① Difference; FY2021 Results vs Disclosed plan on October 28<sup>th</sup>, 2021



② FY2022 Forecast vs FY2021 Results

