

Consolidated Financial Results (Japanese Accounting Standards) for the Six Months Ended September 30, 2020 (Q2 FY2020) (English Translation)

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 Stock exchange: Tokyo Stock Exchange
 Stock code: 2220
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Scheduled date for filing of securities report: November 13, 2020
 Scheduled date of commencement of dividend payment: December 2, 2020
 Supplementary documents for quarterly results: Available
 Quarterly results briefing: Available (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Six Months Ended September 30, 2020 (April 1, 2020 - September 30, 2020)

(1) Consolidated Results of Operations (Accumulated Total)

(Percentages show year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Six Months ended September 30, 2020	48,898	0.5	1,666	18.8	2,151	27.2	1,556	30.9
September 30, 2019	48,649	3.5	1,402	6.9	1,691	-6.1	1,188	4.0

(Note) Comprehensive income: ¥ 1,415million (105.1%) for the six months ended September 30, 2020
 ¥ 690 million (-53.9%) for the six months ended September 30, 2019

	Net income Per share (basic)	Net income Per share (diluted)
	¥	¥
Six Months ended September 30, 2020	73.83	—
September 30, 2019	56.39	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
As of September 30, 2020	87,529	55,154	61.1	2,538.44
As of March 31, 2020	85,825	53,902	61.6	2,508.48

(Reference) Shareholder's equity: As of September 30, 2020: ¥ 53,520 million
 As of March 31, 2020: ¥ 52,889 million

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	¥	¥	¥	¥	¥
Year ended March 31, 2020	—	15.00	—	37.00	52.00
Year ending March 31, 2021	—	15.00			
Year ending March 31, 2021 (forecasts)			—	38.00	53.00

(Note) Revisions to dividend forecasts published most recently: None

3. Consolidated Forecasts for the Fiscal year Ending March 31, 2021 (April 1, 2020 – March 31, 2021)

(Percentages represent ratio of changes from the corresponding 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	%	¥
Year ending March 31, 2021	106,000	2.1	6,000	3.2	7,200	4.2	4,800	7.5	227.66

(Note) Revisions to financial forecasts published most recently: None

* 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.11 of the Appendix, “2. Quarterly Consolidated Financial Statements (3) Notes to the Quarterly Consolidated Financial Statements (Changes of Important Subsidiaries during the Period)”

- (2) Application of particular accounts procedures to the preparation of quarterly consolidated financial statements:

None

- (3) 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

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

- (i) Number of shares outstanding at end of period (including treasury stock)
As of September 30, 2020: 22,318,650 shares
As of March 31, 2020: 22,318,650 shares
(ii) Number of treasury stock at end of period
As of September 30, 2020: 1,234,665 shares
As of March 31, 2020: 1,234,462 shares
(iii) Average number of shares outstanding during the term
Six Months ended September 30, 2020: 21,084,054 shares
Six Months ended September 30, 2019: 21,084,244 shares

* This quarterly financial results report is not subject to quarterly review procedures by certified public accountants or the audit corporation.

* Explanations and other special notes concerning the appropriate use of performance forecasts.

(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 materially from the forecast depending on a range of factors. See “1. Qualitative Consolidated Financial Results Data for the Period under Review (3) Explanation of Future Estimates, Including Consolidated Forecasts” on page 4 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 briefing session for Analysts and Institutional Investors on Friday, November 20, 2020.

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