

Consolidated Financial Results (Japanese Accounting Standards) for the Six Months Ended September 30, 2021 (Q2 FY2021) (English Translation)

Company name: KAMEDA SEIKA CO., LTD.
 Stock exchange: Tokyo Stock Exchange
 Stock code: 2220
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 Scheduled date for filing of securities report: November 12, 2021
 Scheduled date of commencement of dividend payment: December 2, 2021
 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, 2021 (April 1, 2021 - September 30, 2021)

(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, 2021	39,650	—	1,263	-24.2	1,559	-27.5	1,724	10.8
September 30, 2020	48,898	0.5	1,666	18.8	2,151	27.2	1,556	30.9

(Note) Comprehensive income: ¥ 2,349million (65.9%) for the six months ended September 30, 2021
 ¥ 1,416million (105.3%) for the six months ended September 30, 2020

	Net income Per share (basic)	Net income Per share (diluted)
	¥	¥
Six Months ended September 30, 2021	81.80	—
September 30, 2020	73.83	—

(Note) 1. At the end of the fiscal year ended March 31, 2021, the Company confirmed the provisional accounting treatment related to business combinations. The figures for the six months ended September 30, 2021 reflect the confirmed content of the provisional accounting treatment.

2. The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. from the beginning of the first quarter of the current consolidated fiscal year. The figures for the six months ended September 30, 2021 represent figures after the application of the accounting standard, etc. Accordingly, the year-on-year percentage change in net sales is not stated.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
As of September 30, 2021	95,889	61,490	61.9	2,813.07
As of March 31, 2021	92,888	59,895	62.7	2,761.24

(Reference) Shareholder's equity: As of September 30, 2021: ¥ 59,310 million
 As of March 31, 2021: ¥ 58,217 million

(Note) The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) etc. from the beginning of the first quarter of the current consolidated fiscal year.
 The figures for the six months ended September 30, 2021 represent figures after the application of the accounting standard, etc.

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
Year ended March 31, 2021	¥ —	¥ 15.00	¥ —	¥ 38.00	¥ 53.00
Year ending March 31, 2022	—	15.00			
Year ending March 31, 2022 (forecasts)			—	39.00	54.00

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

3. Consolidated Forecasts for the Fiscal year Ending March 31, 2022 (April 1, 2021 – March 31, 2022)

(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, 2022	86,000	—	6,000	6.8	6,900	0.2	5,400	13.5	256.12

(Note) 1. Revisions to financial forecasts published most recently: Yes

2. For the forecast of consolidated financial results, please refer to “Notice Regarding Recording of Extraordinary Income (Gain on Step Acquisitions), Difference between Financial Forecasts and Actual Results for the Six Months Ended September 30, 2021, and Revisions of Full-Year Financial Forecasts” released today.

3. The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. from the beginning of the first quarter of the current consolidated fiscal year. The figures for the six months ended September 30, 2021 represent figures after the application of the accounting standard, etc. Accordingly, the year-on-year percentage change in net sales is not stated.

* Notes

(1) Changes of important subsidiaries during the period (changes of specific subsidiaries in accordance with changes in the scope of consolidation): Yes

1 new company (Company name) THIEN HA KAMEDA, JSC.

(Note) For details, please refer to p.12 of the Appendix, “2. Quarterly Consolidated Financial Statements (4) Notes to the Quarterly Consolidated Financial Statements (Changes in Important Subsidiaries during the Period)”

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

Not applicable.

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standards: Yes

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Major Notes (4) Notes to the Quarterly Consolidated Financial Statements (Changes in Accounting Policies)” on page 12 of the Appendix.

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

(i) Number of shares outstanding at end of period (including treasury stock)

As of September 30, 2021: 22,318,650 shares

As of March 31, 2021: 22,318,650 shares

(ii) Number of treasury stock at end of period

As of September 30, 2021: 1,234,780 shares

As of March 31, 2021: 1,234,695 shares

(iii) Average number of shares outstanding during the term

Six Months ended September 30, 2021: 21,083,921 shares

Six Months ended September 30, 2020: 21,084,054 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 5 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 Wednesday, November 24, 2021.

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