

Summary of Financial Results for the First Quarter of the
Fiscal Year Ending March 31, 2022
(Based on Japanese GAAP)

August 6, 2021

Company name: TOYO GOSEI CO., LTD.
 Stock exchange: Tokyo Stock Exchange
 Stock code: 4970 URL <https://www.toyogosei.co.jp/>
 Representative: Yujin Kimura, President and Representative Director
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Scheduled date to file Quarterly Securities Report: August 10, 2021
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: None

(Amounts less than one million yen are rounded down)

1. Financial results for the first Quarter of the fiscal year ending March 31, 2022 (from April 1, 2021 to June 30, 2021)

(1) Operating results (cumulative) (Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First quarter ended								
March 31, 2022	8,309	-	1,492	96.2	1,475	88.9	1,020	88.0
March 31, 2021	6,589	10.6	760	28.0	781	47.0	542	48.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
First quarter ended		
March 31, 2022	128.55	-
March 31, 2021	68.38	-

Note: The "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29, March 31, 2020), etc. has been applied from the beginning of the first quarter ended June 30, 2021. As a result, the percentages indicating year-on-year changes are not presented as the figures for net sales for the first quarter of the fiscal year ending March 31, 2022, are the figures after the application of this accounting standard.

(2) Financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of			
June 30, 2021	43,457	13,735	31.6
March 31, 2021	43,518	12,790	29.4

Reference: Equity As of June 30, 2021: 13,753 million yen As of March 31, 2021: 12,790 million yen

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2021	-	10.00	-	10.00	20.00
Year ending March 31, 2022	-				
Year ending March 31, 2022 (Forecast)		15.00	-	15.00	30.00

Note: Revisions to the forecasts of cash dividends most recently announced: None

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

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Net profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half ending September 30, 2021	15,000	-	1,980	51.5	1,900	48.7	1,300	50.2	163.79
Full year	30,000	-	3,550	20.8	3,400	14.0	2,400	2.3	302.38

Note: Revisions to the forecasts of financial results most recently announced: None

The "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29, March 31, 2020), etc. has been applied from the beginning of the first quarter ended June 30, 2021. As a result, the percentages indicating year-on-year changes are not presented. If the previous method had been used, net sales would be 15,560 million yen (YOY +21.2%) in the first half and 31,150 million yen (YOY +14.7%) for the full year.

* Notes

(1) Application of special accounting methods for preparing quarterly financial statements: None

(2) 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: None

Changes in accounting estimates: None

Restatement of prior period financial statements: None

(3) Number of issued shares (common shares)

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

As of June 30, 2021	8,143,390 shares	As of March 31, 2021	8,143,390 shares
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Number of treasury shares at the end of the period

As of June 30, 2021	206,340 shares	As of March 31, 2021	206,340 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

First quarter ended March 31, 2022	7,937,050 shares	First quarter ended March 31, 2021	7,937,098 shares
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