

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

November 5, 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: November 8, 2021
 Scheduled date to commence dividend payments: December 10, 2021
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

1. Financial results for the Second Quarter of the fiscal year ending March 31, 2022 (from April 1, 2021 to September 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	%
Second quarter ended								
March 31, 2022	15,710	-	2,369	81.3	2,360	84.7	1,625	87.8
March 31, 2021	12,835	5.3	1,306	11.9	1,277	20.0	865	24.8

	Earnings per share	Diluted earnings per share
	Yen	Yen
First quarter ended		
March 31, 2022	204.79	-
March 31, 2021	109.04	-

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 Second 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			
September 30, 2021	42,652	14,348	33.6
March 31, 2021	43,518	12,790	29.4

Reference: Equity As of September 30, 2021: 14,348 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	-	15.00			
Year ending March 31, 2022 (Forecast)			-	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
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 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 September 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 September 30, 2021	206,393 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)

Second quarter ended March 31, 2022	7,937,036 shares	Second quarter ended March 31, 2021	7,937,091 shares
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