

February 4, 2022

Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2022 (Under Japanese GAAP)

Company name: TOYO GOSEI Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4970
 URL: <https://www.toyogosei.co.jp/>
 Representative: Yujin Kimura, President and Representative Director
 Inquiries: Hiroyuki Taki, Division Manager of Financial and Accounting Division
 Telephone: +81-3-5822-6170
 Scheduled date to file quarterly securities report: February 7, 2022
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: None

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

1. Financial results for the third quarter of the fiscal year ending March 31, 2022 (from April 1, 2021 to December 31, 2021)

(1) Operating results (cumulative)

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit | |
|-------------------|-----------------|-----|------------------|------|-----------------|------|-----------------|------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Nine months ended | | | | | | | | |
| December 31, 2021 | 23,873 | - | 3,323 | 55.3 | 3,342 | 60.2 | 2,289 | 62.1 |
| December 31, 2020 | 19,823 | 9.9 | 2,139 | 42.1 | 2,086 | 48.3 | 1,412 | 55.5 |

| | Basic earnings per share | Diluted earnings per share |
|-------------------|-----------------------------|-------------------------------|
| | Yen | Yen |
| Nine months ended | | |
| December 31, 2021 | 288.40 | - |
| December 31, 2020 | 177.92 | - |

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 third 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-to-asset ratio |
|-------------------|-----------------|-----------------|-----------------------|
| | Millions of yen | Millions of yen | % |
| As of | | | |
| December 31, 2021 | 43,862 | 14,880 | 33.9 |
| March 31, 2021 | 43,518 | 12,790 | 29.4 |

Reference: Equity
 As of December 31, 2021: ¥14,880 million
 As of March 31, 2021: ¥12,790 million

2. Cash dividends

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

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

3. Forecast of financial results for the fiscal 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 | | Profit | | Basic earnings per share |
|-----------|-----------------|---|------------------|------|-----------------|------|-----------------|------|-----------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 32,000 | - | 4,000 | 36.1 | 4,000 | 34.1 | 2,800 | 19.4 | 352.78 |

Note: Revisions to the forecast of financial results most recently announced: Yes
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 33,100 million yen (YOY +21.9%) for the full year.

*** Notes**

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: 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 December 31, 2021 | 8,143,390 shares |
| As of March 31, 2021 | 8,143,390 shares |

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

| | |
|-------------------------|----------------|
| As of December 31, 2021 | 206,441 shares |
| As of March 31, 2021 | 206,340 shares |

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

| | |
|-------------------------------------|------------------|
| Nine months ended December 31, 2021 | 7,937,015 shares |
| Nine months ended December 31, 2020 | 7,937,077 shares |

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.