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May 11, 2022

Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (Under Japanese GAAP)

Company name: TOYO GOSEI Co., Ltd.
 Listing: Tokyo Stock Exchange, Standard Market
 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 of annual general meeting of shareholders: June 24, 2022
 Scheduled date to commence dividend payments: June 27, 2022
 Scheduled date to file annual securities report: June 27, 2022
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

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

1. Financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(1) Operating results

(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	%
Fiscal year ended								
March 31, 2022	33,144	-	4,624	57.3	4,794	60.7	3,457	47.4
March 31, 2021	27,164	11.1	2,939	34.6	2,982	44.6	2,345	26.6

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended					
March 31, 2022	435.61	-	24.0	10.6	14.0
March 31, 2021	295.57	-	20.1	7.2	10.8

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 fiscal year ended March 31, 2022, are the figures after the application of this accounting standard.

(2) Financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2022	46,886	16,061	34.3	2,023.66
March 31, 2021	43,518	12,790	29.4	1,611.52

Reference: Equity

As of March 31, 2022: ¥16,061 million
 As of March 31, 2021: ¥12,790 million

(3) Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2022	5,808	(3,415)	(2,563)	3,269
March 31, 2021	4,419	(5,688)	1,472	3,382

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio	Ratio of dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2021	-	10.00	-	10.00	20.00	158	6.8	1.4
Fiscal year ended March 31, 2022	-	15.00	-	15.00	30.00	238	6.9	1.7
Fiscal year ending March 31, 2023 (Forecast)	-	20.00	-	20.00	40.00		9.1	

3. Forecast of financial results for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(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
First half	20,000	27.3	2,450	3.4	2,400	1.7	1,650	1.5	207.89
Full year	40,000	20.7	5,150	11.4	5,000	4.3	3,500	1.2	440.98

*** Notes**

(1) 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

(2) Number of issued shares (common shares)

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

As of March 31, 2022	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 March 31, 2022	206,467 shares
As of March 31, 2021	206,340 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2022	7,936,995 shares
Fiscal year ended March 31, 2021	7,937,070 shares

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.