

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2020	-	20.00	-	10.00	30.00
Fiscal year ending March 31, 2021	-	0.00	-		
Fiscal year ending March 31, 2021 (Forecast)				-	-

(Note) Revision to the forecast for dividends announced most recently: No

(Note) The forecast for dividends of year end is undecided.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2021(April 01, 2020 to March 31, 2021)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	400,000	(17.3)	10,000	(28.5)	7,000	(39.4)	500	(86.6)	9.09

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2020

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

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

December 31, 2020: 57,629,140 shares

March 31, 2020: 57,629,140 shares

2) Total number of treasury shares at the end of the period:

December 31, 2020: 2,615,363 shares

March 31, 2020: 2,642,915 shares

3) Average number of shares during the period:

Nine months ended December 31, 2020: 55,003,891 shares

Nine months ended December 31, 2019: 54,977,699 shares

Quarterly Consolidated Financial Statement
Quarterly Consolidated Balance Sheet

(Million yen)

	As of March 31,2020	As of December 31,2020
Assets		
Current assets		
Cash and deposits	44,907	41,949
Group deposits paid	8,394	4,406
Notes and accounts receivable - trade	59,701	52,885
Merchandise and finished goods	33,502	32,128
Work in process	4,974	4,647
Raw materials and supplies	8,026	6,773
Other	30,435	23,288
Allowance for doubtful accounts	(1,393)	(1,455)
Total current assets	188,549	164,624
Non-current assets		
Property, plant and equipment	46,046	43,986
Intangible assets		
Goodwill	2,377	1,771
Other	9,999	9,508
Total intangible assets	12,376	11,279
Investments and other assets		
Other	41,520	41,311
Allowance for doubtful accounts	(19)	(90)
Total investments and other assets	41,501	41,220
Total non-current assets	99,924	96,486
Total assets	288,473	261,110

(Million yen)

	As of March 31,2020	As of December 31,2020
Liabilities		
Current liabilities		
Notes and accounts payable - trade	54,775	46,376
Short-term borrowings	346	499
Income taxes payable	3,845	1,543
Other	71,503	65,355
Total current liabilities	130,471	113,775
Non-current liabilities		
Long-term borrowings	804	1,002
Retirement benefit liability	35,861	31,379
Other	24,951	24,380
Total non-current liabilities	61,617	56,762
Total liabilities	192,088	170,538
Net assets		
Shareholders' equity		
Share capital	39,970	39,970
Capital surplus	24	57
Retained earnings	46,040	42,116
Treasury shares	(5,422)	(5,368)
Total shareholders' equity	80,612	76,775
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,208	1,377
Deferred gains or losses on hedges	(4)	(9)
Foreign currency translation adjustment	7,795	7,511
Minimum pension liability adjustments	(521)	(659)
Remeasurements of defined benefit plans	(1,691)	(1,431)
Total accumulated other comprehensive income	6,786	6,787
Share acquisition rights	110	57
Non-controlling interests	8,873	6,951
Total net assets	96,384	90,572
Total liabilities and net assets	288,473	261,110

Quarterly Consolidated Statement of Income and Comprehensive Income
Quarterly Consolidated Statement of Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2019	For the nine months ended December 31,2020
Net sales	366,034	293,927
Cost of sales	216,527	177,614
Gross profit	149,506	116,313
Selling, general and administrative expenses	136,123	113,115
Operating profit	13,383	3,197
Non-operating income		
Interest income	238	201
Dividend income	75	43
Foreign exchange gains	629	739
Other	363	382
Total non-operating income	1,307	1,366
Non-operating expenses		
Interest expenses	355	406
Loss on valuation of derivatives	685	288
Other	1,196	1,348
Total non-operating expenses	2,237	2,043
Ordinary profit	12,454	2,521
Extraordinary income		
Gain on sales of investment securities	3	-
Reversal of environmental expenses	-	284
Total extraordinary income	3	284
Extraordinary losses		
Impairment loss of non-current assets	85	-
Restructuring cost	300	7,203
Total extraordinary losses	386	7,203
Profit (loss) before income taxes	12,071	(4,397)
Income taxes	2,305	595
Profit (loss)	9,765	(4,993)
Loss attributable to non-controlling interests	(643)	(1,618)
Profit (loss) attributable to owners of parent	10,408	(3,374)

Quarterly Consolidated Statement of Comprehensive Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2019	For the nine months ended December 31,2020
Profit (loss)	9,765	(4,993)
Other comprehensive income		
Valuation difference on available-for-sale securities	(47)	168
Deferred gains or losses on hedges	(33)	(5)
Foreign currency translation adjustment	(1,836)	(455)
Minimum pension liability adjustment	5	(138)
Remeasurements of defined benefit plans, net of tax	(180)	259
Total other comprehensive income	(2,091)	(171)
Comprehensive income	7,673	(5,164)
Comprehensive income attributable to		
Owners of parent	8,496	(3,373)
Non-controlling interests	(823)	(1,791)