

# Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2021 (Based on Japanese GAAP)

August 6, 2021

Company name: FUJIKURA KASEI CO., LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 4620 URL <http://www.fkkasei.co.jp>  
 Representative: President Daisuke Kato  
 Executive Director and Division Director of  
 Inquiries: Administrative Susumu Kurihara TEL 03-3436-1101  
 Headquarters of the Company  
 Scheduled date to file Quarterly Securities Report: August 6, 2021  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts are rounded off to the nearest million yen)

### 1. Consolidated financial results for the three months ended June 30, 2021 (from April 1, 2021 to June 30, 2021)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2021	12,908	14.3	944	816.9	1,005	223.4	686	338.8
Three months ended June 30, 2020	11,298	(17.3)	103	(81.6)	311	(53.1)	156	(63.9)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2021	21.56	–
Three months ended June 30, 2020	4.91	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2021	53,195	37,796	65.9
As of March 31, 2021	53,795	36,505	63.0

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2021	–	8.00	–	8.00	16.00
Year ending March 31, 2022	–	–	–	–	–
Year ending March 31, 2022 (Forecast)	–	8.00	–	8.00	16.00

### 3. Forecast of consolidated 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		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2021	25,700	20.7	1,400	–	1,500	–	1,000	–	31.42
Full year	52,500	6.1	2,800	72.8	3,000	58.1	1,900	55.7	59.69

#### 4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2021  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) 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: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

#### (4) 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	32,716,878 shares	As of March 31, 2021	32,716,878 shares
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Number of treasury shares at the end of the period

As of June 30, 2021	887,714 shares	As of March 31, 2021	887,714 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2021	31,829,164 shares	Three months ended June 30, 2020	31,829,164 shares
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## Quarterly consolidated financial statements

### Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2021	As of June 30, 2021
Assets		
Current assets		
Cash and deposits	12,730,767	12,504,323
Notes and accounts receivable - trade	12,866,377	11,007,559
Merchandise and finished goods	3,969,448	4,358,141
Work in process	56,747	131,111
Raw materials and supplies	2,353,552	2,830,222
Other	1,031,110	1,289,810
Allowance for doubtful accounts	(150,949)	(140,250)
Total current assets	32,857,052	31,980,916
Non-current assets		
Property, plant and equipment		
Buildings and structures	12,504,206	12,805,481
Accumulated depreciation	(7,010,500)	(7,172,615)
Buildings and structures, net	5,493,706	5,632,866
Machinery, equipment and vehicles	14,281,284	14,681,183
Accumulated depreciation	(11,914,060)	(12,236,582)
Machinery, equipment and vehicles, net	2,367,224	2,444,601
Tools, furniture and fixtures	5,150,624	5,220,134
Accumulated depreciation	(4,297,945)	(4,380,706)
Tools, furniture and fixtures, net	852,679	839,428
Land	4,492,078	4,539,420
Leased assets	703,640	727,461
Accumulated depreciation	(288,381)	(310,693)
Leased assets, net	415,259	416,768
Construction in progress	198,661	128,135
Total property, plant and equipment	13,819,607	14,001,218
Intangible assets		
Software	150,785	141,130
Other	812,926	844,114
Total intangible assets	963,711	985,244
Investments and other assets		
Investment securities	3,038,212	3,043,856
Long-term loans receivable	67,950	69,600
Deferred tax assets	599,185	504,460
Other	2,888,403	3,048,190
Allowance for doubtful accounts	(438,971)	(438,971)
Total investments and other assets	6,154,779	6,227,135
Total non-current assets	20,938,097	21,213,597
Total assets	53,795,149	53,194,513

(Thousands of yen)

	As of March 31, 2021	As of June 30, 2021
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,709,815	6,035,503
Short-term borrowings	2,893,770	3,084,149
Lease obligations	91,887	96,270
Income taxes payable	168,715	129,191
Accrued expenses	940,212	1,108,223
Provision for bonuses	588,057	339,814
Other	1,390,482	1,099,900
Total current liabilities	13,782,938	11,893,050
Non-current liabilities		
Lease obligations	214,581	205,725
Deferred tax liabilities	139,476	147,815
Retirement benefit liability	2,708,350	2,710,540
Long-term accounts payable - other	116,954	109,626
Other	327,886	331,294
Total non-current liabilities	3,507,247	3,505,000
Total liabilities	17,290,185	15,398,050
Net assets		
Shareholders' equity		
Share capital	5,352,121	5,352,121
Capital surplus	5,040,199	5,040,199
Retained earnings	24,027,316	24,459,000
Treasury shares	(524,976)	(524,976)
Total shareholders' equity	33,894,660	34,326,344
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	476,672	465,558
Foreign currency translation adjustment	116,986	784,401
Remeasurements of defined benefit plans	(618,348)	(516,293)
Total accumulated other comprehensive income	(24,690)	733,666
Non-controlling interests	2,634,994	2,736,453
Total net assets	36,504,964	37,796,463
Total liabilities and net assets	53,795,149	53,194,513

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Thousands of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Net sales	11,298,257	12,908,307
Cost of sales	8,056,120	8,741,763
Gross profit	3,242,137	4,166,544
Selling, general and administrative expenses	3,139,183	3,222,513
Operating profit	102,954	944,031
Non-operating income		
Interest income	16,508	6,053
Dividend income	23,083	23,020
Rental income from non-current assets	18,241	17,986
Foreign exchange gains	160,930	—
Other	25,339	54,066
Total non-operating income	244,101	101,125
Non-operating expenses		
Interest expenses	8,173	8,711
Foreign exchange losses	—	21,604
Loss on retirement of non-current assets	20,743	1,071
Other	7,352	8,836
Total non-operating expenses	36,268	40,222
Ordinary profit	310,787	1,004,934
Profit before income taxes	310,787	1,004,934
Income taxes - current	107,580	166,784
Income taxes - deferred	(1,515)	99,154
Total income taxes	106,065	265,938
Profit	204,722	738,996
Profit attributable to non-controlling interests	48,310	52,679
Profit attributable to owners of parent	156,412	686,317

# Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Profit	204,722	738,996
Other comprehensive income		
Valuation difference on available-for-sale securities	43,170	(11,686)
Foreign currency translation adjustment	(730,530)	758,091
Remeasurements of defined benefit plans, net of tax	29,828	102,055
Share of other comprehensive income of entities accounted for using equity method	(62,140)	(15,940)
Total other comprehensive income	(719,672)	832,520
Comprehensive income	(514,950)	1,571,516
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(481,778)	1,444,673
Comprehensive income attributable to non-controlling interests	(33,172)	126,843