

May 11, 2022

CONSOLIDATED FINANCIAL STATEMENTS
<under Japanese GAAP>

For the twelve-month period ended March 31, 2022

Name of the company: Tsubakimoto Chain Co.
Code number: 6371
Stock exchange listings: Tokyo
URL: <https://tsubakimoto.com/>
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*Amounts less than ¥1 million are omitted.

1. Consolidated Operating Results the Twelve Months Ended March 31, 2022

(1) Consolidated Results of Operation

(% figures show change compared to the same period of the previous year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For 12 months ended March 31, 2022	215,879	11.6	17,842	100.5	20,045	81.8	14,543	67.0
For 12 months ended March 31, 2021	193,399	(14.6)	8,896	(44.9)	11,026	(34.0)	8,706	(24.8)

Note: Comprehensive income

Fiscal Year ended March 31, 2022: ¥ 25,825 million, 74.2%

Fiscal Year ended March 31, 2021: ¥ 14,822 million, 76.0%

	Net income per share	Net income per share (diluted)	Return on Equity	Ordinary income / Total assets	Operating income / Net sales
	Yen	Yen	%	%	%
For 12 months ended March 31, 2022	392.88	—	7.4	6.3	8.3
For 12 months ended March 31, 2021	235.23	—	4.8	3.7	4.6

Note: Equity in income of affiliates

Fiscal Year ended March 31, 2022: ¥ 81 million

Fiscal Year ended March 31, 2021: ¥ 47 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2022	332,620	209,757	62.5	5,612.28
As of March 31, 2021	307,332	187,494	60.5	5,019.35

Note: Shareholders' equity

As of March 31, 2022: ¥ 207,756 million

As of March 31, 2021: ¥ 185,791 million

(3) Consolidated Cash Flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financial activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
For 12 months ended March 31, 2022	21,000	(9,075)	(7,780)	52,888
For 12 months ended March 31, 2021	27,890	(9,560)	(4,354)	46,084

2. Dividends

	Dividends per share					Total amount of dividends (Total)	Payout ratio (Consolidated)	Dividends on equity (Consolidated)
	1st quarter end	2nd quarter end	3rd quarter end	Fiscal year end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
FY 2020	–	30.00	–	45.00	75.00	2,776	31.9	1.5
FY 2021	–	50.00	–	70.00	120.00	4,442	30.5	2.3
FY 2022 (Forecasted)	–	60.00	–	70.00	130.00		32.3	

3. Outlook for Consolidated Operating Results for the 12 Months Ending March 31, 2023

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
6-month period ending September 30, 2022	117,000	14.1	8,600	5.1	9,200	0.5	6,800	2.6	183.69
12-month period ending March 31, 2023	240,000	11.2	20,000	12.1	20,600	2.8	14,900	2.5	402.50

* Notes

(1) Significant changes in scope of consolidation (indicates changes in specified subsidiaries involving changes in the scope of consolidation): None

(2) Changes in accounting policies, accounting estimates, and restatement of corrections:

1. Changes in accounting policies due to the revision of accounting standards and other regulations: Yes
2. Other changes in accounting policies: None
3. Changes in accounting estimates: None
4. Restatement of corrections: None

(3) Number of shares issued (common shares)

- 1 Number of shares issued at end of period (including treasury shares)
 - As of March 31, 2022 : 38,281,393 shares
 - As of March 31, 2021 : 38,281,393 shares
- 2 Number of treasury shares at end of period
 - As of March 31, 2022 : 1,263,127 shares
 - As of March 31, 2021 : 1,266,367 shares
- 3 Average number of shares during the period
 - As of March 31, 2022 : 37,017,713 shares
 - As of March 31, 2021 : 37,013,807 shares

(Reference)

1. Non-Consolidated Financial Highlights for the Twelve Months Ended March 31, 2022

(1) Non-Consolidated Results of Operations

*Amounts less than ¥1 million are omitted

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For 12 months ended March 31, 2022	98,931	13.5	5,647	165.1	11,687	60.2	9,686	61.3
For 12 months ended March 31, 2021	87,196	(13.8)	2,130	(61.0)	7,294	(35.0)	6,005	(22.1)

	Net income per share	Net income per share (diluted)
	Yen	Yen
For 12 months ended March 31, 2022	261.66	—
For 12 months ended March 31, 2021	162.25	—

(2) Non-Consolidated Financial Position

*Amounts less than ¥1 million rounded down

	Total assets	Net assets	Equity ratio	Shareholder's equity per share
	Millions of Yen	Millions of Yen	%	Yen
As of March 31, 2022	226,174	133,451	59.0	3,605.02
As of March 31, 2021	215,949	125,350	58.0	3,386.47

Note: Shareholders' equity

As of March 31, 2022: ¥ 133,451 million

As of March 31, 2021: ¥ 125,350 million

* Implementation status of the quarterly review

These quarterly financial statements are exempt from the quarterly review procedure required by the Financial Instruments and Exchange Act. The quarterly review based on the Financial Instruments and Exchange Act has not been completed at the time of disclosure of these financial statements.