

DAISHINKU CORP.

FINANCIAL RESULTS

Tokyo, May 13, 2020 - Daishinku Corp. today announced its Financial Results for the Year ended March 31, 2020.

1. Operating Results for the years ended March 31, 2019 and 2020

(1) Consolidated operating results

(Figures in % are a comparisons with 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 | % |
| Year ended March 31, 2020 | 29,881 | 5.0 | 277 | 488.9 | 344 | (9.9) | 276 | - |
| Year ended March 31, 2019 | 28,457 | (6.1) | 47 | (84.3) | 381 | 76.0 | (475) | - |

Note: Comprehensive Income Year ended March 31, 2020 ; (94) Yen-million, Year ended March 31, 2019 ; 1 Yen-million

| | Net income per share | Net income per share after adjustment with potential shares | Return on equity | Ordinary income to total assets | Operating income to net sales |
|---------------------------|----------------------|---|------------------|---------------------------------|-------------------------------|
| | Yen | Yen | % | % | % |
| Year ended March 31, 2020 | 34.23 | - | 1.1 | 0.6 | 0.9 |
| Year ended March 31, 2019 | (58.95) | - | (1.8) | 0.6 | 0.2 |

ref. Investment Profit or Loss on Equity Method As of March 31, 2020 ; -Yen-million, As of March 31, 2019 ; -Yen-million

(2) Consolidated financial status

| | Total assets | Net assets | Stockholders' equity ratio | Stockholders' equity per share |
|----------------------|-----------------|-----------------|----------------------------|--------------------------------|
| | Millions of Yen | Millions of Yen | % | Yen |
| As of March 31, 2020 | 62,995 | 30,180 | 39.8 | 3,106.42 |
| As of March 31, 2019 | 58,431 | 30,566 | 43.6 | 3,157.37 |

ref. Stockholders' equity : As of March 31, 2020 ; 25,073 Yen-million, As of March 31, 2019 ; 25,489 Yen-million

(3) Consolidated statements of cash flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalent at end |
|---------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
| | Millions of Yen | Millions of Yen | Millions of Yen | Millions of Yen |
| Year ended March 31, 2020 | 688 | (2,592) | 3,586 | 15,321 |
| Year ended March 31, 2019 | 998 | (1,590) | (1,054) | 13,940 |

2. Dividends

| | Dividends per share | | | | | Total amount of dividends (Full Year) | Dividend payout ratio (Consolidated) | Dividend on net assets (Consolidated) |
|----------------------------|---------------------|--------------------|--------------------|----------|--------|---------------------------------------|--------------------------------------|---------------------------------------|
| | End of 1st quarter | End of 2nd quarter | End of 3rd quarter | Year-end | Annual | | | |
| (Results) | Yen | Yen | Yen | Yen | Yen | Millions of Yen | % | % |
| Year ended March 31, 2019 | - | 10.00 | - | 5.00 | 15.00 | 121 | - | 0.5 |
| Year ended March 31, 2020 | - | 5.00 | - | 15.00 | 20.00 | 161 | 58.4 | 0.6 |
| (Forecast) | | | | | | | | |
| Year ending March 31, 2021 | - | - | - | - | - | | - | |

Note: We will add 10 yen as a commemorative dividend to the ordinary dividend of 5 yen, amounting to a fiscal-year-end dividend of 15 yen per share.

Dividends per share for the fiscal year ending March 2021 are undetermined as of the present time.

3. Forecast for the fiscal year ending March 31, 2021 (April 1, 2020 - March 31, 2021)

The forecast for the fiscal year ending March 2021 is undecided because it is difficult to reasonably calculate the impact of the new coronavirus infection at this time. We will disclose it as soon as it is possible to calculate the forecast.

※ Others

(1) Changes for important subsidiaries during this period : None

(2) Changes in accounting policies and changes or restatement of accounting estimates

- | | |
|--|------|
| 1. Changes in accounting policies related to accounting standard revisions | None |
| 2. Other changes in accounting policies | None |
| 3. Changes in accounting estimates | None |
| 4. Modified restatements | None |

(3) Outstanding shares (Common shares)

1. Number of shares outstanding (including treasury stock)

As of March 31, 2020 : 9,049,242 shares As of March 31, 2019: 9,049,242 shares

2. Number of treasury stock

As of March 31, 2020: 977,771 shares As of March 31, 2019 : 976,280 shares

3. Average number of shares during the period

Year ended March 31, 2020 : 8,072,410 shares Year ended March 31, 2019 : 8,073,465 shares

ref. Summary of Non-consolidated Financial Results

Non-consolidated Results for the years ended March 31, 2019 and 2020

(1) Non-consolidated operating results

(Figures in % are a comparisons with the same period of the previous year.)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|---------------------------|-----------------|-------|------------------|---|-----------------|---|-----------------|---|
| | Millions of Yen | % | Millions of Yen | % | Millions of Yen | % | Millions of Yen | % |
| Year ended March 31, 2020 | 22,829 | 5.8 | (238) | - | 142 | - | 631 | - |
| Year ended March 31, 2019 | 21,580 | (9.7) | (584) | - | (75) | - | (189) | - |

| | Net income per share | Net income per share after adjustment with potential shares |
|---------------------------|----------------------|---|
| | Yen | Yen |
| Year ended March 31, 2020 | 78.29 | - |
| Year ended March 31, 2019 | (23.43) | - |

(2) Non-Consolidated financial status

| | Total assets | Net assets | Stockholders' equity ratio | Stockholders' equity per share |
|----------------------|-----------------|-----------------|----------------------------|-----------------------------------|
| | Millions of Yen | Millions of Yen | % | Yen |
| As of March 31, 2020 | 53,677 | 26,777 | 49.9 | 3,317.50 |
| As of March 31, 2019 | 48,663 | 26,440 | 54.3 | 3,275.18 |

ref. Stockholders' equity : As of March 31, 2020 ; 26,777 Yen-million, As of March 31, 2019 ; 26,440 Yen-million

* The forecasts are based on assumptions of the future economic environment using the data available at the time of disclosure.
Actual earnings may differ from the forecasts, due to a range of factors.