

Summary of Business Results for the Year Ended March 31, 2021

[Japan GAAP] (Consolidated)

May 11, 2021

Company Ad-sol Nissin Corporation Listed on the TSE
 Stock Code 3837 URL: <https://www.adniss.jp/>
 Representative Tomizo Ueda, President
 Contact Kazuhiro Goseki, Director, Manager of Corporate Planning Dept. T E L: +81-3-5796-3131

Expected date of annual shareholders' meeting: June 24, 2021

Expected starting date of dividend payment: June 25, 2021

Expected date of filing of annual securities report: June 25, 2021

Preparation of supplementary financial document: Yes

Results briefing: Yes (for institutional investors and analysts)

(Rounded down to million yen)

1. Consolidated business results for the fiscal year ended March 2021

(April 1, 2020 through March 31, 2021)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2021	13,518	-	1,285	-	1,314	-	898	-
Year ended Mar. 2020	-	-	-	-	-	-	-	-

(Note) Comprehensive income

Year ended Mar. 2021: 1,037 million yen (-%)

Year ended Mar. 2020: - million yen (-%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Mar. 2021	97.31	95.72	17.2	16.1	9.5
Year ended Mar. 2020	-	-	-	-	-

(Reference) Investment earnings/loss on equity-method:

Year ended March 2021: - million yen

Year ended March 2020: - million yen

(Note1) Since the consolidated financial statements have been prepared from the fiscal year ended March 2021, the figures and the year-on-year rate of change for the fiscal year ended March 2020, and the year on-year rate of change for the fiscal year ended March 2021 have not been stated.

(Note2) Because of the first year of consolidation, the return on shareholders' equity (ROE) and the return on assets (ROA) are calculated based on shareholders' equity and total assets at the end of the fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2021	8,141	5,331	64.0	563.64
As of Mar. 2020	-	-	-	-

(Reference) Shareholders' equity:

As of March 2021: 5,214 million yen

As of March 2020: - million yen

(Note) Since the consolidated financial statements have been prepared from the fiscal year ended March 2021, the figures for the fiscal year ended March 2020 have not been stated.

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Mar. 2021	187	-6	-481	1,675
Year ended Mar. 2020	-	-	-	-

(Note) Since the consolidated financial statements have been prepared from the fiscal year ended March 2021, the figures for the fiscal year ended March 2020 have not been stated.

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2020	-	14.00	-	18.00	32.00	294	-	-
Year ended Mar. 2021	-	16.00	-	19.00	35.00	323	36.0	6.2
Year ending Mar. 2022 (forecast)	-	18.00	-	18.00	36.00		36.6	

(Note1) Since the consolidated financial statements have been prepared from the fiscal year ended March 2021, the figures of the dividend payout ratio and the rate of total dividend to net assets for the fiscal year ended March 2020 have not been stated.

(Note2) Because of the first year of consolidation, the ratio of dividends to net assets is calculated based on net assets per share at the end of the fiscal year.

3. Forecast of consolidated business results for the fiscal year ending March 2022

(April 1, 2021 through March 31, 2022)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Sept. 30, 2021	6,900	1.6	695	0.9	715	1.0	472	-7.1	51.11
Year ending Mar. 2022	14,200	5.0	1,350	5.0	1,381	5.1	910	1.3	98.44

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : None
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of March 2021	9,354,919 shares
As of March 2020	9,299,460 shares

② Treasury stock at the end of period:

As of March 2021	103,959 shares
As of March 2020	103,916 shares

③ Average number of stock during period

Year ended March 2021	9,234,028 shares
Year ended March 2020	9,161,055 shares

***Financial summary is not subject to auditing procedures by certified public accountants or auditing firms.**

*Explanation regarding appropriate use of business forecasts and other special instructions

Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. The company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors. The supplementary materials for the financial results will be disclosed on the Company's website on May 27, 2021 (Thursday).

Ad-Sol Asia Corporation, which was established on January 6, 2020, has been included in the scope of consolidation because it started their business on April 1, 2020. Therefore, quarterly consolidated financial statements have been prepared from the current fiscal year.