

Consolidated Financial Results (Japanese Accounting Standards) for the FY2019 (Ended March 31, 2020)

Company name: Hakuto Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Stock code: 7433
 URL: <https://www.hakuto.co.jp>
 Representative: Ryoji Abe, President
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 Scheduled date of ordinary shareholders' meeting: June 25, 2020
 Scheduled date of commencement of dividend payment: June 10, 2020
 Scheduled date for filing of annual securities report: June 25, 2020
 Supplementary documents for financial results: None
 Financial results briefing: None

(Amounts are rounded down to million yen.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (April 1, 2019 – March 31, 2020)

(1) Consolidated Results of Operations

(Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
Year ended	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
March 31, 2020	153,182	9.3	2,414	(33.7)	2,139	(40.2)	1,439	(41.8)
March 31, 2019	140,123	1.0	3,642	(2.6)	3,580	(5.1)	2,473	(24.8)

(Note) Comprehensive income: 609 million yen (negative 74.9%) for the fiscal year ended March 31, 2020
 2,430 million yen (negative 22.7%) for the fiscal year ended March 31, 2019

	Net income per share (basic)	Net income per share (diluted)	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Year ended	Yen	Yen	%	%	%
March 31, 2020	70.04	—	2.7	2.1	1.6
March 31, 2019	118.63	—	4.6	4.1	2.6

(Reference) Share of profit(loss) of entities accounted for using equity method:

4 million yen for the fiscal year ended March 31, 2020
 18 million yen for the fiscal year ended March 31, 2019

(2) Consolidated Financial Position

	Total assets	Net assets	Equity Ratio	Net assets per share
Year ended	Million Yen	Million Yen	%	Yen
March 31, 2020	112,135	54,011	48.2	2,627.76
March 31, 2019	87,826	54,635	62.2	2,658.10

(Reference) Shareholders' equity: As of March 31, 2020: 54,011 million yen As of March 31, 2019: 54,635 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of fiscal year
Year ended	Million Yen	Million Yen	Million Yen	Million Yen
March 31, 2020	(16,288)	(16)	23,547	14,736
March 31, 2019	(1,198)	(152)	(699)	7,608

2. Dividends

	Dividend per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual			
Year ended	Yen	Yen	Yen	Yen	Yen	Million Yen	%	%
March 31, 2019	-	20.00	-	30.00	50.00	1,034	42.1	1.9
March 31, 2020	-	30.00	-	20.00	50.00	1,027	71.4	1.9
Year ending March 31, 2021 (forecasts)	-	-	-	-	-		-	

(Note) The detail of Year-end dividend of Year ended March 31, 2019: ordinary dividend 20.00 yen,

commemorative dividend 10.00 yen

Dividends for the Year ending March 31, 2021 (forecasts) have yet to be determined

3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2021 (April 1, 2020 – March 31, 2021)

Consolidated forecast in the fiscal year ending March 2021 have yet to be determined as it is difficult to predict due to the effect of the Coronavirus disease 2019 (COVID-19).

We will make an announcement regarding consolidated forecasts promptly as soon as we are able to do so.

*Notes

- (1) Changes of important subsidiaries during the period
(changes of specific subsidiaries in accordance with changes in the scope of consolidation): None
- (2) Changes in accounting policies and changes or restatement of accounting estimates
- | | |
|--|------|
| (i) Changes in accounting policies caused by revision of accounting standards: | Yes |
| (ii) Changes in accounting policies other than (i): | None |
| (iii) Changes in accounting estimates: | None |
| (iv) Restatement: | None |
- (3) Number of shares outstanding (common stock):
- (i) Number of shares outstanding at end of period (including treasury stock)
- | | |
|-----------------------|------------------|
| As of March 31, 2020: | 24,137,213shares |
| As of March 31, 2019: | 24,137,213shares |
- (ii) Number of treasury stock at end of period
- | | |
|-----------------------|-----------------|
| As of March 31, 2020: | 3,583,121shares |
| As of March 31, 2019: | 3,582,961shares |
- (iii) Average number of shares outstanding during the term
- | | |
|----------------------------|------------------|
| Year ended March 31, 2020: | 20,554,153shares |
| Year ended March 31, 2019: | 20,853,450shares |

(Reference) Individual Results of Operations

Individual Financial Results for the Fiscal Year Ended March 31, 2020 (April 1, 2019 – March 31, 2020)

(1) Individual Results of Operations (Percentages show year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
Year ended	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
March 31, 2020	129,546	11.4	1,238	(48.0)	1,188	(66.6)	751	(72.3)
March 31, 2019	116,274	6.3	2,382	70.6	3,554	26.6	2,716	(2.2)

	Net income per share (basic)	Net income per share (diluted)
Year ended	Yen	Yen
March 31, 2020	36.58	—
March 31, 2019	130.27	—

(2) Individual Financial Position

	Total assets	Net assets	Equity Ratio	Net assets per share
Year ended	Million Yen	Million Yen	%	Yen
March 31, 2020	98,057	44,484	45.4	2,164.25
March 31, 2019	74,647	45,497	61.0	2,213.53

(Reference) Shareholders' equity: As of March 31, 2020: 44,484 million yen As of March 31, 2019: 45,497 million yen

< Difference reason of individual result for the previous fiscal year >

The increase in Net sales for the this fiscal year compared to the previous fiscal year result is due to launch new business for automobiles in the electronic device business. The decrease in Operating income is due to devaluation of book value due to decrease in profitability of inventories. The decrease in Ordinary income is due to decrease in dividends received. The decrease in Net income is due to decrease in Ordinary income.

* This financial summary falls outside the scope of audit by certified public accountants or auditing firms.

* Explanations and other special notes concerning the appropriate use of business performance forecasts

-The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ materially from the forecast depending on a range of factors.