

Summary of Consolidated Financial Results
(For the fiscal year ended March 31, 2021) [Japanese Standard]



May 11, 2021
Tokyo Stock Exchange

Company name : KYORIN Holdings, Inc.

Code number : 4569

Web site : <https://www.kyorin-gr.co.jp/>

Representative : Yutaka ogihara, Representative Director, President and Chief Executive Officer

Contact : Yoh Ito, Senior Corporate Officer, Director, Finance & Accounting

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Scheduled date for Ordinary General Meeting of Shareholders: June 18, 2021

Scheduled date for starting dividend payment: June 3, 2021

Scheduled date for submitting securities report: June 21, 2021

(Amounts rounded down to the nearest million yen)

1. Consolidated Results for the Year Ended March 31, 2021 (From April 1, 2020, to March 31, 2021)

(1) Consolidated Operating Results

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 2021	102,904	-6.4	5,786	-22.9	6,447	-21.1	6,130	-0.3
March 2020	109,983	-3.2	7,503	-16.4	8,175	-13.4	6,149	-10.5

Note : Comprehensive income: March 2021: 6,276 million yen (70.8%), March 2020: 3,674 million yen (35.7%)

	Net income per share	Net income per share (Diluted)	ROE	Ratio of ordinary income to total assets	Operating income margin
	Yen	Yen	%	%	%
March 2021	106.99	—	5.0	3.8	5.6
March 2020	107.35	—	5.0	4.8	6.8

Note : Equity in earnings of affiliates: March 2021: 49 million yen, March 2020: 19 million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 2021	167,126	124,661	74.6	2,175.52
March 2020	171,160	122,710	71.7	2,142.07

Note : Equity: March 2021: 124,661 million yen, March 2020: 122,710 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 the end of year
	Million yen	Million yen	Million yen	Million yen
March 2021	5,189	-4,259	-4,918	26,476
March 2020	7,739	-2,943	-5,117	30,509

2. Dividends

(Record date)	Dividend per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
March 2020	—	30.00	—	45.00	75.00
March 2021	—	30.00	—	45.00	75.00
March 2022 (Forecast)	—	20.00	—	32.00	52.00

	Total dividends	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	Million Yen	%	%
March 2020	4,361	70.9	3.5
March 2021	4,360	71.1	3.5
March 2022 (Forecast)		112.0	

3. Forecast of Consolidated for the Year Ending March 31, 2022 (From April 1, 2021, to March 31, 2022)

(Percentage changes relative to previous corresponding period)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	47,300	—	-800	—	-600	—	-300	—	-5.24
Full year	102,600	—	3,300	—	3,800	—	2,700	—	47.12

Note : It is planned to apply “the Accounting Standards for Revenue Recognition (ASBJ Statement No. 29)” from the fiscal year ending March 2022, and the consolidated financial forecast for the fiscal year ending March 2022 incorporates these changes. Therefore, the percentage of increase / decrease from the actual results for the fiscal year ended March 31, 2021 before the application of the standards, etc. is not stated.

[Reference] It is shown below the percentage of increase / decrease under the assumption that the accounting standards are applied to the results for the fiscal year ended March 31, 2021.

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	47,300	0.3	-800	—	-600	—	-300	—	-5.24
Full year	102,600	0.8	3,300	-43.0	3,800	-41.1	2,700	-56.0	47.12

4. Other

(1) Changes in major subsidiaries during the period

(Change of specified subsidiaries associated with a change of the scope of consolidation): Yes

Consolidation (Inclusion) : —

Excluded : 1 (Company name : KYORIN Medical supply Co., Ltd.)

(2) Changes in accounting policies, changes in accounting estimates and restatements

- 1) Changes due to mandatory changes of accounting standards : None
- 2) Changes other than 1) : None
- 3) Changes in accounting estimates : None
- 4) Restatements : None

(3) Number of shares issued (common stock)

1) Number of shares issued and outstanding at the end of the fiscal year (including treasury stock)

Fiscal year ended March 2021: 64,607,936 shares,

Fiscal year ended March 2020: 64,607,936 shares

2) Number of shares of treasury stock at the end of the fiscal year

Fiscal year ended March 2021: 7,305,913 shares,

Fiscal year ended March 2020: 7,321,870 shares

3) Averaged number of shares of during the period

Fiscal year ended March 2021: 57,295,920 shares,

Fiscal year ended March 2020: 57,285,929 shares

* This financial results report is not subject to audit procedures by Certified Public Accountants or audit firm.

* Explanations about the appropriate use of the business forecasts and other noteworthy points.

These forecast performance figures are based on information currently available to the Company and may include uncertain factors or risk that affect our future performance. Accordingly, actual business results may materially differ from the forecasted figures due to various factors in the future.

(Methods for obtaining supplementary materials and content of financial results disclosure)

The Company plans to hold a financial results disclosure presentation for institutional investors and securities analysts on Wednesday, May 12, 2021. The printed materials distributed at the disclosure presentation and Supplementary materials will be made available on the Company's website.