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May 13, 2022

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (Under Japanese GAAP)

Company name: YUASA TRADING CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 8074
 URL: <https://www.yuasa.co.jp>
 Representative: Hiroyuki Tamura, Representative Director, President & CEO
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 Scheduled date of ordinary general meeting of shareholders: June 24, 2022
 Scheduled date to commence dividend payments: June 6, 2022
 Scheduled date to file annual securities report: June 24, 2022
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2022	462,725	–	11,880	32.3	11,744	17.3	8,058	16.3
March 31, 2021	432,185	(12.0)	8,983	(24.3)	10,011	(21.8)	6,930	(22.6)

Notes: 1. YUASA TRADING CO., LTD. (the “Company”) has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant revised ASBJ regulations from the beginning of the fiscal year ended March 31, 2022, and each figure for the fiscal year ended March 31, 2022, is the figure after applying said accounting standard and relevant revised ASBJ regulations. The percentage of year-on-year change is not shown for net sales. If said standard, etc. were not applied, net sales would be ¥480,193 million (up 11.1% year on year).

2. Comprehensive income For the fiscal year ended March 31, 2022: ¥4,992 million [(57.4)%]
 For the fiscal year ended March 31, 2021: ¥11,730 million [62.2%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
March 31, 2022	364.54	362.23	8.9	4.7	2.6
March 31, 2021	313.03	310.87	8.1	4.2	2.1

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

For the fiscal year ended March 31, 2022: ¥(1,439) million
 For the fiscal year ended March 31, 2021: ¥(160) million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2022	259,413	92,605	35.5	4,160.75
March 31, 2021	237,487	90,242	37.7	4,057.16

Reference: Equity

As of March 31, 2022: ¥91,981 million

As of March 31, 2021: ¥89,601 million

(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 period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2022	10,213	4,776	(3,553)	53,536
March 31, 2021	5,982	(3,509)	(3,713)	41,947

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2021	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2021	–	30.00	–	70.00	100.00	2,228	31.9	2.6
March 31, 2022	–	49.00	–	74.00	123.00	2,742	33.7	3.0
March 31, 2023 (Forecast)	–	60.00	–	80.00	140.00		32.3	

Notes: 1. Total cash dividends for the fiscal year ended March 31, 2021 include dividends of ¥19 million for the Company's shares owned by the Board Incentive Plan (BIP) Trust.

2. Total cash dividends for the fiscal year ended March 31, 2022 include dividends of ¥23 million for the Company's shares owned by the Board Incentive Plan (BIP) Trust.

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2022	230,000	8.9	5,600	25.6	6,100	62.5	4,040	50.2	182.89
Full year	490,000	5.9	13,500	13.6	14,500	23.5	9,570	18.7	433.23

* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2022	23,155,882 shares
As of March 31, 2021	23,155,882 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2022	1,048,982 shares
As of March 31, 2021	1,071,190 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2022	22,105,484 shares
Fiscal year ended March 31, 2021	22,139,210 shares

Note: The shares of the Company held by the “Board Incentive Plan (BIP) Trust” are included in the number of treasury shares at the end of the period (188,917 shares as of March 31, 2022 and 196,129 shares as of March 31, 2021). Also, the shares of the Company held by the “Board Incentive Plan (BIP) Trust” are included in treasury shares that are deducted for calculation of the average number of shares outstanding during the period (190,720 shares for the fiscal year ended March 31, 2022 and 146,124 shares for the fiscal year ended March 31, 2021).

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2022	327,375	–	8,111	30.1	10,461	18.1	6,504	(5.8)
March 31, 2021	349,238	(13.1)	6,233	(10.7)	8,860	(5.9)	6,901	(4.5)

Notes: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the fiscal year ended March 31, 2022, and the result of Net sales are the figures after applying the accounting standard and relevant ASBJ regulations. The percentage of year-on-year change is not shown. Without the application of this standard, net sales would have been ¥384,698 million (up 10.2% year on year).

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2022	294.25	292.38
March 31, 2021	311.71	309.55

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2022	226,864	74,923	32.9	3,378.31
March 31, 2021	206,675	73,212	35.3	3,301.81

Reference: Equity

As of March 31, 2022: ¥74,684 million

As of March 31, 2021: ¥72,939 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual business and other results may differ substantially due to various factors.