

Consolidated Financial Results for the Fiscal Year Ended March 31, 2020
(Japanese GAAP)

May 12, 2020

Company name : Komehyo Co.,Ltd.
 Stock exchange listings : Tokyo 2nd section, Nagoya 2nd section
 Code number : 2780
 URL : <https://www.komehyo.co.jp/>
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 Date of general shareholders' meeting (as planned) : June 25, 2020
 Dividend payable date (as planned) : June 26, 2020
 Annual securities report filing date (as planned) : June 26, 2020
 Availability of supplementary briefing material on financial result : Available
 Schedule of annual financial results briefing session : Not scheduled

(Amounts of less than one million yen are rounded down.)

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

(1) Consolidated Operating Results (% indicates changes 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	%
Fiscal year ended March 31, 2020	57,510	12.9	295	△84.1	6	△99.6	△236	–
Fiscal year ended March 31, 2019	50,960	12.0	1,860	14.4	1,826	13.4	1,009	△6.0

(Note) Comprehensive income : Fiscal year ended March 31,2020 : △274 Million yen (–%)
 Fiscal year ended March 31,2019 : 985 Million yen (△6.7%)

	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary income to total assets	Operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2020	△21.59	–	△1.2	0.0	0.5
Fiscal year ended March 31, 2019	92.14	–	5.2	6.3	3.7

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2020	35,611	19,192	53.3	1,731.67
As of March 31, 2019	30,507	19,800	64.1	1,785.63

(Reference) Equity : As of March 31,2020 : 18,972 Million yen
 As of March 31,2019 : 19,564 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
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2020	△1,268	669	1,651	7,330
Fiscal year ended March 31, 2019	1,447	△ 2,239	2,113	6,086

2. Dividends

	Annual dividends					Total dividend (Total)	Payout ratio (Consolidated)	Net asset dividend rate (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2019	–	16.00	–	16.00	32.00	350	34.7	1.8
Fiscal year ended March 31, 2020	–	16.00	–	8.00	24.00	262	–	1.4
Fiscal year ended March 31, 2021 (Forecast)	–	–	–	–	–		–	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2021 has not been determined because it is difficult to reasonably calculate at this stage.

We will announce it as soon as it becomes possible to disclose the earnings forecast.

* Notes

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation) : Yes

One new company (Company name) BRAND OFF LIMITED

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

① Changes in accounting policies due to the revision of accounting standards : No

② Changes in accounting policies other than ① above : No

③ Changes in accounting estimates : No

④ Retrospective restatement : No

(3) Total number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury stock):

March 31, 2020 : 11,257,000 shares

March 31, 2019 : 11,257,000 shares

② Total number of treasury stock at the end of the period:

March 31, 2020 : 300,533 stock

March 31, 2019 : 300,533 stock

③ Average number of shares during the period:

Fiscal year ended March 31, 2020 : 10,956,467 shares

Fiscal year ended March 31, 2019 : 10,956,472 shares

(Reference) Overview of Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2019

(April 1, 2019 to March 31, 2020)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2020	48,307	8.8	470	△69.0	458	△69.9	254	△73.8
Fiscal year ended March 31, 2019	44,391	11.9	1,517	31.6	1,524	21.3	974	8.8

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2020	23.27	—
Fiscal year ended March 31, 2019	88.95	—

(2) Non-consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2020	28,668	18,226	63.6	1,663.51
As of March 31, 2019	26,415	18,331	69.4	1,673.11

(Reference) Equity : As of March 31, 2020 : 18,226 Million yen

As of March 31, 2019 : 18,331 Million yen

* These Financial Results are outside the scope of audit.

* Explanation of the proper use of financial results forecast and other notes

(Notes on the earnings forecasts and other forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on data currently available to the Company and certain assumptions that the Company believes are reasonable, and the Company has no intention of guaranteeing the achievability of them.

Actual results may differ significantly from these forecasts due to various factors.