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Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 <under Japanese GAAP>



May 14, 2021

Company name : CHUGAI RO CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 1964
 URL: <https://chugai.co.jp/en>
 Representative: Akira Ozaki, President
 Inquiries: Shigeki Negoro, Director, GM of Business Administration Div.
 TEL: +81-6-6221-1251
 Scheduled date of ordinary general meeting of shareholders: June 23, 2021
 Scheduled date to commence dividend payments: June 24, 2021
 Scheduled date to file annual securities report: June 24, 2021
 Preparation of supplementary material on financial results: No
 Holding of financial results presentation meeting: No

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the fiscal year ended March 31, 2021 (from April 1, 2020 to March 31, 2021)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2021	24,718	(35.1)	390	(77.2)	565	(69.9)	329	(70.6)
March 31, 2020	38,090	2.7	1,711	73.3	1,875	62.0	1,120	48.5

(Note) Comprehensive income: Fiscal year ended March 31, 2021 1,586 million yen [641.6%]
 Fiscal year ended March 31, 2020 213 million yen [(49.7%)]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Operating profit ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2021	42.88	—	1.6	1.3	1.6
March 31, 2020	145.97	—	5.4	4.2	4.5

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

Fiscal year ended March 31, 2021 — million yen
 Fiscal year ended March 31, 2020 — million yen

(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, 2021	38,577	21,792	56.2	2,824.02
March 31, 2020	46,696	20,687	44.1	2,681.62

(Reference) Equity: As of March 31, 2021 21,680 million yen
 As of March 31, 2020 20,589 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 period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2021	3,300	(551)	(4,481)	6,889
March 31, 2020	(580)	(442)	4,510	8,625

2. Cash dividends

	Annual dividends per share					Total cash dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2020	—	—	—	60.00	60.00	460	41.1	2.2
Fiscal year ended March 31, 2021	—	—	—	60.00	60.00	460	139.9	2.2
Fiscal year ending March 31, 2022 (Forecast)	—	—	—	60.00	60.00		76.8	

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

(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, 2021	9,500	(0.6)	(700)	—	(600)	—	(600)	—	(78.15)
Fiscal year ending March 31, 2022	27,000	9.2	600	53.7	750	32.6	600	82.2	78.15

*** 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 : None
- (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)
- (ii) Number of treasury shares at the end of the period
- (iii) Average number of shares outstanding during the period

As of March 31, 2021	7,800,000 shares	As of March 31, 2020	7,800,000 shares
As of March 31, 2021	122,838 shares	As of March 31, 2020	121,911 shares
For the fiscal year ended March 31, 2021	7,677,689 shares	For the fiscal year ended March 31, 2020	7,678,395 shares

[Reference] Overview of non-consolidated financial results

**Non-consolidated financial results for the fiscal year ended March 31, 2021
(from April 1, 2020 to March 31, 2021)**

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2021	20,097	(41.5)	(145)	—	176	(89.1)	109	(88.6)
March 31, 2020	34,373	4.7	1,306	130.8	1,610	72.3	958	48.9

Fiscal year ended	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
March 31, 2021	14.24		—	
March 31, 2020	124.86		—	

(2) Non-consolidated financial position

As of	Total assets		Net assets		Equity-to-asset ratio	Net assets per share
	Millions of yen		Millions of yen		%	Yen
March 31, 2021	35,164		20,577		58.5	2,680.32
March 31, 2020	44,369		19,878		44.8	2,588.99

(Reference) Equity: As of March 31, 2021 20,577 million yen
As of March 31, 2020 19,878 million yen

* 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

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors. Please refer to “(4) Future outlook” in “1. Overview of operating results, etc.” on page 3 of the attached material for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

Attached Material

1. Overview of operating results, etc.	2
(1) Overview of operating results for the fiscal year under review	2
(2) Overview of financial position for the fiscal year under review	2
(3) Overview of cash flows for the fiscal year under review	3
(4) Future outlook.....	3
2. Basic policy regarding selection of accounting standards.	3
3. Consolidated financial statements and significant notes thereto	4
(1) Consolidated balance sheet	4
(2) Consolidated statement of income and consolidated statement of comprehensive income.....	6
(3) Consolidated statement of changes in equity.....	8
(4) Consolidated statement of cash flows.....	10
(5) Notes to consolidated financial statements	11
Notes on premise of going concern	11
Segment information, etc.....	11
Per share information	12
Significant subsequent events.....	12
4. Others	13
(1) Status of orders received and sales.....	13
(2) Changes in executives	14

1. Overview of operating results, etc.**(1) Overview of operating results for the fiscal year under review**

During the consolidated fiscal year under review, while no signs of settlement to the spread of COVID-19 could be seen, economic activities were gradually resumed and some industries began to recover. However, as the infection spread again in fall and companies were reluctant to make capital investments and reduced maintenance expenses, the Japanese economy continued to suffer a severe condition.

Under such business circumstances, while making efforts to prevent the infection, such as adopting teleworking and web conferencing and reducing business trips, the CHUGAI RO Group promoted activities to receive orders for stable business performance and obtained contracts mainly for stainless steel production equipment and flexible display-related precision coater systems for China. As a result, the amount of orders received reached 25,328 million yen, 105.6% of the previous year.

In terms of sales, despite delivery of energy-saving-type reheating furnace and exhaust gas treatment system for steel producers in Japan, as well as efforts to secure contracts for improvement and maintenance work, net sales decreased to 24,718 million yen, 64.9% of the previous year due to the low level of backorder at the beginning of the year.

On the profitability side, contrary to the initial forecast of losses, the Group recorded operating profit of 390 million yen (22.8% of the previous year), ordinary profit of 565 million yen (30.1% of the previous year), and profit attributable to owners of parent of 329 million yen (29.4% of the previous year) as a result of the efforts to reduce costs and expenses in response to a significant decline in revenue.

An overview of performance by segment is as follows.

(Energy)

The amount of orders received totaled 18,436 million yen (106.8% of the previous year), with contracts concluded for stainless steel production equipment for China, heat treatment furnace for automobile components, thermal treatment equipment for soil remediation, etc.

In terms of sales, despite the delivery of energy-saving-type reheating furnace and exhaust gas treatment system for steel producers in Japan, as well as the progress in installation work for high-temperature thermal treatment equipment related to batteries, net sales declined to 18,990 million yen (59.8% of the previous year) due to the low level of backorder at the beginning of the year.

(Information and Communications)

The amount of orders received totaled 2,307 million yen (118.8% of the previous year), with contracts concluded for flexible display-related precision coater system for China, etc.

In terms of sales, despite the delivery of flexible display-related precision coater systems for China, etc., net sales declined to 1,081 million yen (43.4% of the previous year) partly due to the low level of backorder at the beginning of the year.

(Environmental Preservation)

The amount of orders received totaled 2,560 million yen (103.7% of the previous year), with contracts concluded for regenerative thermal oxidizers (RTO) that comply with tightened environmental regulations both in Japan and overseas.

In terms of sales, due to delivery of regenerative thermal oxidizers (RTO), etc. and contracts concluded for maintenance work, net sales increased to 2,644 million yen (124.5% of the previous year).

(Others)

The amount of orders received totaled 4,689 million yen (101.9% of the previous year), with contracts concluded by overseas subsidiaries for motor core annealing furnace for China, etc. In terms of sales, due to delivery of regenerative thermal oxidizer (RTO) for China, net sales increased to 4,323 million yen (108.9% of the previous year). The amounts of orders received and net sales by segment are figures prior to elimination of intersegment transactions.

(2) Overview of financial position for the fiscal year under review

Total assets decreased by 8,118 million yen from the end of the previous fiscal year to 38,577 million yen mainly due to decreases in cash and deposits and notes and accounts receivable-trade.

Total liabilities decreased by 9,223 million yen from the end of the previous fiscal year to 16,785 million yen mainly due to decreases in accounts payable-trade and short-term borrowings.

Net assets totaled 21,792 million yen, a 1,104 million yen increase from the end of the previous fiscal year, mainly due to an increase in valuation difference on available-for-sale securities, and equity-to-asset ratio was 56.2%.

(3) Overview of cash flows for the fiscal year under review

Cash flows from operating activities resulted in an increase of 3,300 million yen in net cash mainly due to a decrease in trade receivables despite a decrease in trade payables.

Cash flows from investing activities resulted in a decrease of 551 million yen in net cash mainly due to purchase of property, plant and equipment and intangible assets.

Cash flows from financing activities resulted in a decrease of 4,481 million yen in net cash mainly due to a decrease in short-term borrowings. As a result, cash and cash equivalents at end of period totaled 6,889 million yen, a decrease of 1,735 million yen.

(4) Future outlook

Although there are expectations for recovery in economic activities along with the progress in vaccination for COVID-19, concerns for the spread of mutated variants and other factors are making the future outlook continue to be uncertain.

In this business environment, while working to help prevent the spread of the infectious disease, the CHUGAI RO Group will endeavor to enhance its diverse capabilities in technology and development in such fields as hydrogen and ammonia combustion, as well as to reinforce human resources development. By doing so, we will contribute to the “Green Growth Strategy Through Achieving Carbon Neutrality in 2050” announced by the Government by focusing on energy-saving, CO₂ reduction and renewable energy facilities.

We will work to evolve thermal technology, which is vital to the manufacturing industry, in response to the needs of society, such as environment-friendliness, zero carbon, manpower reduction, utilization of AI/IoT, and electrified/lighter vehicles. At the same time, we will continue to make efforts to enhance maintenance systems according to the lifecycle of delivered equipment with a view to increasing orders and sales.

Consequently, consolidated results for the year ending March 2022 are forecast to be 30,000 million yen for the amount of orders received, 27,000 million yen for net sales, 600 million yen for operating profit, 750 million yen for ordinary profit, and 600 million yen for profit attributable to owners of parent.

Please note that these forecasts have been prepared based on information available as of the date of release of this material, and actual results may differ from these forecast figures due to various factors in the future.

Full-year forecasts for orders and net sales by segment are as follows.

	(Millions of yen)	
	Orders received	Net sales
Energy	24,600	19,800
Information and Communications	1,200	2,800
Environmental Preservation	2,500	2,500
Others	4,200	4,400
Intersegment elimination	(2,500)	(2,500)
Total	30,000	27,000

2. Basic policy regarding selection of accounting standards

The Company employs Japanese GAAP.

As for the application of IFRS, appropriate action will be taken in consideration of the condition of the application of systems, etc. in Japan.

3. Consolidated financial statements and significant notes thereto**(1) Consolidated balance sheet**

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Assets		
Current assets		
Cash and deposits	8,658	6,922
Notes and accounts receivable-trade	26,941	18,970
Securities	—	199
Costs on construction contracts in progress	1,619	1,411
Other	109	117
Allowance for doubtful accounts	(7)	(5)
Total current assets	37,320	27,616
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,132	6,115
Accumulated depreciation	(4,387)	(4,495)
Buildings and structures, net	1,745	1,620
Machinery, equipment and vehicles	1,916	2,161
Accumulated depreciation	(1,598)	(1,718)
Machinery, equipment and vehicles, net	317	443
Land	2,090	2,090
Construction in progress	166	—
Other	1,130	1,122
Accumulated depreciation	(912)	(914)
Other, net	218	207
Total property, plant and equipment	4,538	4,361
Intangible assets	149	377
Investments and other assets		
Investment securities	4,336	5,517
Retirement benefit asset	46	298
Deferred tax assets	5	18
Other	325	415
Allowance for doubtful accounts	(27)	(27)
Total investments and other assets	4,687	6,222
Total non-current assets	9,375	10,961
Total assets	46,696	38,577

	As of March 31, 2020	As of March 31, 2021
Liabilities		
Current liabilities		
Electronically recorded obligations-operating	2,088	1,567
Accounts payable-trade	10,545	5,556
Short-term loans borrowings	9,300	4,800
Income taxes payable	169	197
Advances received on construction contracts in progress	754	871
Provision for bonuses	289	227
Provision for loss on construction contracts	0	1
Other	1,310	1,094
Total current liabilities	24,457	14,316
Non-current liabilities		
Long-term borrowings	688	1,188
Deferred tax liabilities	570	1,002
Retirement benefit liability	170	162
Other	121	116
Total non-current liabilities	1,551	2,468
Total liabilities	26,008	16,785
Net assets		
Shareholders' equity		
Share capital	6,176	6,176
Capital surplus	1,544	1,544
Retained earnings	12,309	12,178
Treasury shares	(252)	(254)
Total shareholders' equity	19,777	19,644
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	934	1,977
Deferred gains or losses on hedges	0	8
Foreign currency translation adjustment	24	20
Remeasurements of defined benefit plans	(147)	28
Total accumulated other comprehensive income	812	2,035
Non-controlling interests	98	111
Total net assets	20,687	21,792
Total liabilities and net assets	46,696	38,577

(2) Consolidated statement of income and consolidated statement of comprehensive income
Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2020 (From April 1, 2019 to March 31, 2020)	Fiscal year ended March 31, 2021 (From April 1, 2020 to March 31, 2021)
Net sales	38,090	24,718
Cost of sales	31,787	20,048
Gross profit	6,302	4,670
Selling, general and administrative expenses	4,591	4,280
Operating profit	1,711	390
Non-operating income		
Interest income	2	2
Dividend income	157	166
Rental income	57	53
Miscellaneous income	21	15
Total non-operating income	237	238
Non-operating expenses		
Interest expenses	54	50
Foreign exchange losses	12	5
Miscellaneous loss	6	6
Total non-operating expenses	73	62
Ordinary profit	1,875	565
Extraordinary losses		
Impairment loss	123	38
Loss on valuation of investment securities	51	—
Total extraordinary losses	174	38
Profit before income taxes	1,701	527
Income taxes - current	331	158
Income taxes - deferred	211	4
Total income taxes	542	162
Profit	1,158	364
Profit attributable to non-controlling interests	37	35
Profit attributable to owners of parent	1,120	329

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2020 (From April 1, 2019 to March 31, 2020)	Fiscal year ended March 31, 2021 (From April 1, 2020 to March 31, 2021)
Profit	1,158	364
Other comprehensive income		
Valuation difference on available-for-sale securities	(797)	1,042
Deferred gains or losses on hedges	(2)	8
Foreign currency translation adjustment	(5)	(6)
Remeasurements of defined benefit plans, net of tax	(139)	175
Total other comprehensive income	(944)	1,221
Comprehensive income	213	1,586
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	176	1,552
Comprehensive income attributable to non-controlling interests	37	33

(3) Consolidated statement of changes in equity
Fiscal year ended March 31, 2020 (From April 1, 2019 to March 31, 2020)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,176	1,544	11,649	(251)	19,118
Changes during period					
Dividends of surplus			(460)		(460)
Profit attributable to owners of parent			1,120		1,120
Purchase of treasury shares				(1)	(1)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	660	(1)	659
Balance at end of period	6,176	1,544	12,309	(252)	19,777

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,732	2	28	(7)	1,756	80	20,955
Changes during period							
Dividends of surplus							(460)
Profit attributable to owners of parent							1,120
Purchase of treasury shares							(1)
Net changes in items other than shareholders' equity	(797)	(2)	(4)	(139)	(944)	17	(926)
Total changes during period	(797)	(2)	(4)	(139)	(944)	17	(267)
Balance at end of period	934	0	24	(147)	812	98	20,687

Fiscal year ended March 31, 2021 (From April 1, 2020 to March 31, 2021)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,176	1,544	12,309	(252)	19,777
Changes during period					
Dividends of surplus			(460)		(460)
Profit attributable to owners of parent			329		329
Purchase of treasury shares				(1)	(1)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(131)	(1)	(132)
Balance at end of period	6,176	1,544	12,178	(254)	19,644

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	934	0	24	(147)	812	98	20,687
Changes during period							
Dividends of surplus							(460)
Profit attributable to owners of parent							329
Purchase of treasury shares							(1)
Net changes in items other than shareholders' equity	1,042	8	(3)	175	1,223	13	1,237
Total changes during period	1,042	8	(3)	175	1,223	13	1,104
Balance at end of period	1,977	8	20	28	2,035	111	21,792

(4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2020 (From April 1, 2019 to March 31, 2020)	Fiscal year ended March 31, 2021 (From April 1, 2020 to March 31, 2021)
Cash flows from operating activities		
Profit before income taxes	1,701	527
Depreciation	368	360
Increase (decrease) in allowance for doubtful accounts	(13)	(2)
Increase (decrease) in retirement benefit liability and asset	(21)	(1)
Increase (decrease) in provision for loss on construction contracts	(0)	1
Interest and dividend income	(159)	(169)
Interest expenses	54	50
Loss (gain) on valuation of investment securities	51	—
Impairment loss	123	38
Decrease (increase) in trade receivables	(1,801)	7,972
Decrease (increase) in costs on construction contracts in progress	(22)	213
Increase (decrease) in trade payables	(385)	(5,513)
Increase (decrease) in advances received on construction contracts in progress	111	110
Other, net	(147)	(261)
Subtotal	(141)	3,324
Interest and dividend income received	159	169
Interest paid	(55)	(58)
Income taxes paid	(542)	(135)
Net cash provided by (used in) operating activities	(580)	3,300
Cash flows from investing activities		
Purchase of property, plant and equipment	(195)	(264)
Purchase of intangible assets	(49)	(178)
Proceeds from sale of investment securities	7	—
Purchase of investment securities	(154)	(4)
Other, net	(51)	(104)
Net cash provided by (used in) investing activities	(442)	(551)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	4,992	(4,000)
Proceeds from long-term borrowings	400	900
Repayments of long-term borrowings	(400)	(900)
Dividends paid	(460)	(460)
Dividends paid to non-controlling interests	(19)	(19)
Purchase of treasury shares	(1)	(1)
Net cash provided by (used in) financing activities	4,510	(4,481)
Effect of exchange rate change on cash and cash equivalents	0	(2)
Net increase (decrease) in cash and cash equivalents	3,488	(1,735)
Cash and cash equivalents at beginning of period	5,137	8,625
Cash and cash equivalents at end of period	8,625	6,889

(5) Notes to consolidated financial statements**Notes on premise of going concern**

No items to report

Segment information, etc.

[Segment information]

1. Overview of reportable segments

The reportable segments of the CHUGAI RO Group are those units for which separate financial information can be obtained among the constituent units of the Group and for which the Board of Directors of the Company regularly carries out examinations to determine the allocation of management resources and assess the business performance.

CHUGAI RO CO., LTD. and its subsidiary CHUGAI ENGINEERING CO., LTD. have business divisions in the three segments of Energy (mainly related to steel, automobiles, non-ferrous metal and battery production), Information and Communications (mainly related to precision coating and drying equipment), and Environmental Preservation (mainly related to air pollution control, waste treatment and recycling) and conduct business activities. Therefore, these three fields are our reportable segments. Businesses of other subsidiaries are included in "Others."

2. Information on net sales and profit (loss) by reportable segment

Fiscal year ended March 31, 2020 (From April 1, 2019 to March 31, 2020)

(Millions of yen)

	Reportable Segment				Others	Total	Adjustment	Reported in consolidated financial statements
	Energy	Information and Communications	Environmental Preservation	Total				
Net sales								
Sales to external customers	31,404	2,494	1,905	35,804	2,285	38,090	—	38,090
Intersegment sales or transfers	353	—	218	572	1,686	2,258	(2,258)	—
Total	31,757	2,494	2,124	36,377	3,971	40,348	(2,258)	38,090
Segment profit (loss)	1,775	(379)	10	1,406	250	1,656	54	1,711

Fiscal year ended March 31, 2021 (From April 1, 2020 to March 31, 2021)

(Millions of yen)

	Reportable Segment				Others	Total	Adjustment	Reported in consolidated financial statements
	Energy	Information and Communications	Environmental Preservation	Total				
Net sales								
Sales to external customers	18,530	1,081	2,281	21,893	2,825	24,718	—	24,718
Intersegment sales or transfers	460	—	362	823	1,497	2,320	(2,320)	—
Total	18,990	1,081	2,644	22,716	4,323	27,039	(2,320)	24,718
Segment profit (loss)	414	(572)	201	42	319	362	27	390

Per share information

	Fiscal year ended March 31, 2020 (From April 1, 2019 to March 31, 2020)	Fiscal year ended March 31, 2021 (From April 1, 2020 to March 31, 2021)
Net assets per share	2,681.62 yen	2,824.02 yen
Basic earnings per share	145.97 yen	42.88 yen

(Notes) 1. Diluted earnings per share is not presented since no potential shares exist.

2. The basis for calculation of basic earnings per share

Item	Fiscal year ended March 31, 2020 (From April 1, 2019 to March 31, 2020)	Fiscal year ended March 31, 2021 (From April 1, 2020 to March 31, 2021)
Profit attributable to owners of parent (millions of yen)	1,120	329
Amount not attributable to common shareholders (millions of yen)	—	—
Profit attributable to owners of parent related to common shares (millions of yen)	1,120	329
Average number of common shares outstanding during the period (thousands of shares)	7,678	7,677

Significant subsequent events

No items to report

4. Others**(1) Status of orders received and sales**

(i) Net sales

(Millions of yen)

Segment	Fiscal year ended March 31, 2020 April 2019 to March 2020		Fiscal year ended March 31, 2021 April 2020 to March 2021		Increase (decrease)
	Amount	%	Amount	%	Amount
Energy	31,757	83.4	18,990	76.8	(12,767)
Information and Communications	2,494	6.5	1,081	4.4	(1,413)
Environmental Preservation	2,124	5.6	2,644	10.7	520
Others	3,971	10.4	4,323	17.5	352
Intersegment elimination	(2,258)	(5.9)	(2,320)	(9.4)	(62)
Total	38,090	100.0	24,718	100.0	(13,372)
[Overseas]	[5,927]	[15.6]	[5,200]	[21.0]	[(727)]

(ii) Orders received

(Millions of yen)

Segment	Fiscal year ended March 31, 2020 April 2019 to March 2020		Fiscal year ended March 31, 2021 April 2020 to March 2021		Increase (decrease)
	Amount	%	Amount	%	Amount
Energy	17,260	71.9	18,436	72.8	1,176
Information and Communications	1,942	8.1	2,307	9.1	365
Environmental Preservation	2,468	10.3	2,560	10.1	92
Others	4,602	19.2	4,689	18.5	87
Intersegment elimination	(2,286)	(9.5)	(2,665)	(10.5)	(379)
Total	23,987	100.0	25,328	100.0	1,341
[Overseas]	[6,619]	[27.6]	[8,122]	[32.1]	[1,503]

(iii) Backorder

(Millions of yen)

Segment	Fiscal year ended March 31, 2020 April 2019 to March 2020		Fiscal year ended March 31, 2021 April 2020 to March 2021		Increase (decrease)
	Amount	%	Amount	%	Amount
Energy	13,036	75.7	12,482	69.9	(554)
Information and Communications	724	4.2	1,950	10.9	1,226
Environmental Preservation	1,243	7.2	1,159	6.5	(84)
Others	2,638	15.3	3,030	17.0	392
Intersegment elimination	(418)	(2.4)	(766)	(4.3)	(348)
Total	17,223	100.0	17,856	100.0	633
[Overseas]	[4,244]	[24.6]	[7,189]	[40.3]	[2,945]

(2) Changes in executives

As of June 23, 2021

• **Outgoing representative director**

Chairman of the Board	Yuji Nishimoto	Scheduled to become Senior Corporate Advisor
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• **Candidates for new Auditors**

Auditor (full-time)	Kenichiro Nanba	[Currently, Managing Director]
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Auditor (full-time)	Toshiya Araki	[Currently, Corporate Advisor]
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• **Outgoing directors**

Managing Director	Kenichiro Nanba	Scheduled to become Auditor
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Director	Kazuhisa Fujita	Scheduled to become Corporate Advisor
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• **Outgoing Auditor**

Auditor (full-time)	Ikuya Ikeyama	Scheduled to become Corporate Advisor
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