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Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 [Japanese GAAP]

May 12, 2022

Company Name Securities Code DaikyoNishikawa Corporation

(Listed on Tokyo Stock Exchange)

URL http://www.daikyonishikawa.co.jp/en/

Representative

Nariaki Uchida, Representative Director and President

Inquiries Motoharu Nishikimura, Director and Senior Managing Executive Officer and

Corporate Planning Division Manager Tel. 082-493-5610

Scheduled date of annual general meeting of shareholders : June 17, 2022 Scheduled date to commence dividend payments : June 20, 2022 Scheduled date to file securities report : June 17, 2022

Preparation of supplementary materials on financial results : None Holding of annual results meeting : Yes

(Amounts less than one million yen are rounded off)

1. Consolidated results for the fiscal year ended March 31, 2022

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Net Sale	es	Operating i	income	Operating	income	Profit attrib owners of th	I
Fiscal year ended	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
March 31, 2022	116, 669	-22. 3	(2, 632)	_	(985)	_	(2, 085)	-
March 31, 2021	150, 234	-17. 6	4, 456	-50. 5	5, 386	-43. 3	2, 536	-48. 3

Note: Comprehensive income For the fiscal year ended March 31, 2022 : (724) million yen (-%) For the fiscal year ended March 31, 2021 : 1,505 million yen (-72.2%)

	Net income per share	Diluted net income per share	Net income/ shareholders' equity	Ordinary income/ total assets	Operating income / net sales
Fiscal year ended	yen	yen	%	%	%
March 31, 2022	-29. 37	_	-2. 8	-0.6	-2.3
March 31, 2021	35. 75	_	3. 3	3. 5	3.0

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

For the fiscal year ended March 31, 2022 : 125 million yen For the fiscal year ended March 31, 2021 : 400 million yen

Note: The Company has applied the "Accounting Standard for Revenue Recognition" with effect from the beginning of fiscal year ended March 31, 2022. The consolidated operating results for the fiscal year ended March 31, 2021 are based on the previous accounting standards.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
As of	millions of yen	millions of yen	%	yen
March 31, 2022	156, 162	76, 918	47. 5	1, 045. 26
March 31, 2021	159, 295	79, 889	48. 5	1, 089. 41

Reference : Shareholders' Equity As of March 31, 2022: 74,231 million yen
As of March 31, 2021: 77,327 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 period
Fiscal year ended	millions of yen	millions of yen	millions of yen	millions of yen
March 31, 2022	3, 705	(20, 107)	3, 579	20, 867
March 31, 2021	16, 788	(17, 567)	8, 565	32, 967

2. Dividends

		Cash dividends per share					Total cash Dividend		Ratio of dividends to	
		First	Second	Third	Fiscal	Total	attential and a land		not const	
L		quarter-end	quarter-end	quarter-end	year-end			(oonoon raacoa)	(Consolidated)	
ſ	Fiscal year ended	yen	yen	yen	yen	yen	millions of yen	%	%	
	March 31, 2022	_	13. 00	_	17. 00	30.00	2, 129	83. 9	2. 8	
	March 31, 2021	_	15. 00	_	15.00	30.00	2, 130	_	2. 8	
	Year ending March 31,2023(Forecasts)	-	_	_	_	_		_		

Note: The forecast of cash dividends for the year ending March 31, 2023 have yet to be determined at this point.

It will be announced once the forecast of the financial results becomes possible to be disclosed.

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2023

The Company has been intermittently shutdown, it is being in a difficult situation to foresee the future due to shutdown of car manufacturers since the production volume of car manufacturers was rapidly decreased due to the overseas lockdown by re-expansion of COVID-19 pandemic and under the condition of shortage of a semiconductor or other part supply.

Given this situation, as there are many uncertainties at this time that could affect the financial results, the Company has determined that it would be difficult to appropriately and reasonably calculate the forecast of the financial results. Accordingly, the forecast of the financial results is yet to be determined. The forecast of the financial results will be announced promptly once it becomes possible to make a reasonable calculation.

* Note

(1) Changes in significant subsidiaries during the period : None (changes in specified subsidiaries resulting in the change in scope of consolidation)

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations
 Changes in accounting policies due to other reasons
 Changes in accounting estimates
 Restatement of prior period financial statements

(3) Number of shares outstanding (Common shares)

1) Total number of shares outstanding including treasury stocks As of March 31, 2022 73,896,400 shares

As of March 31, 2021 73,896,400 shares As of March 31, 2022 2,878,899 shares

2. 914. 981 shares

3) Average number of shares during the period

Fiscal year ended March 31, 2022 71,006,399 shares Fiscal year ended March 31, 2021 70,943,341 shares

As of March 31, 2021

(Reference) Summary of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2022

(1) Non-consolidated operating results

2) Number of treasury stocks

(Percentages indicate year-on-year changes)

	Net sales	Operating	income	Ordinary in	come	Net inco	me
Fiscal year ended	millions of yen	% millions of yen	%	millions of yen	%	millions of yen	%
March 31, 2022	90, 797 –21	0 982	-59. 2	3, 278	14. 7	2, 697	45. 0
March 31, 2021	114, 984 –23	5 2, 409	-62. 0	2, 859	-56. 8	1, 860	-49. 2

	Net income per share	Diluted net income per share
Fiscal year ended	yen	yen
March 31, 2022	37. 98	_
March 31, 2021	26. 22	_

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
As of	millions of yen	millions of yen	%	yen
March 31, 2022	104, 164	61, 250	58. 8	862. 48
March 31, 2021	110, 481	60, 799	55. 0	856. 55

Reference: Shareholders' equity

As of March 31, 2022:

61,250 million yen 60,799 million yen

As of March 31, 2021: 60,799 m * This financial results report is not subject to audit by CPA or audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other descriptions of the future presented in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ substantially due to various factors.