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Consolidated Financial Results for the Three Months Ended June 30, 2021 (under Japanese GAAP)

August 3, 2021

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 Listing: Tokyo Stock Exchange
 Securities code: 4471
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 Scheduled date to file quarterly securities report: August 6, 2021
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: None
 Holding of quarterly financial results presentation meeting: None

(Figures are rounded down to the nearest million yen)

1. Consolidated financial results for the first three months of the fiscal year ending March 31, 2022 (from April 1, 2021 to June 30, 2021)

(1) Consolidated operating results (cumulative) (% indicates 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	%
Three months ended June 30, 2021	38,057	16.0	3,091	26.0	3,581	37.3	2,193	47.2
June 30, 2020	32,813	(16.5)	2,453	(15.6)	2,608	(10.0)	1,490	(16.9)

Note: Comprehensive income: Three months ended June 30, 2021 ¥1,837 million [(44.7)%]
 Three months ended June 30, 2020 ¥3,322 million [225.3%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2021	99.52	–
June 30, 2020	67.61	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2021	194,757	142,795	72.1	6,370.39
March 31, 2021	195,723	142,951	71.8	6,371.77

Reference: Equity: As of June 30, 2021 ¥140,442 million
 As of March 31, 2021 ¥140,474 million

2. Cash dividends

	Cash dividends per share				
	1Q (as of June 30)	2Q (as of Sept. 30)	3Q (as of Dec. 31)	4Q (as of Mar. 31)	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2021	—	70.00	—	80.00	150.00
Fiscal year ending March 31, 2022	—				
Fiscal year ending March 31, 2022 (Forecast)		85.00	—	85.00	170.00

Note: Revisions of the latest forecasts for cash dividends announced: None

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

(% indicates 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	82,000	24.4	6,000	30.4	6,000	37.2	4,000	71.7	181.44
Fiscal year ending March 31, 2022	170,000	17.4	13,500	13.1	13,500	12.5	9,000	23.6	408.23

Note: Revisions of the latest forecasts for earnings announced: None

*** Notes**

- (1) Significant changes in subsidiaries during the three months ended June 30, 2021 (changes in specific subsidiaries resulting in the change in scope of consolidation): None
- (2) Application of special accounting methods for the preparation of quarterly consolidated financial statements: Yes

Note: See page 10, “2. Quarterly consolidated financial statements and significant notes thereto, (4) Notes to quarterly consolidated financial statements, Application of special accounting methods for the preparation of quarterly consolidated financial statements” for more information.

- (3) Changes in accounting policies, accounting estimates, and restatements

- a. Changes in accounting policies associated with revised accounting standards, etc.: Yes
- b. Changes in accounting policies other than a. above: None
- c. Changes in accounting estimates: None
- d. Restatements: None

Note: See page 10, “2. Quarterly consolidated financial statements and significant notes thereto, (4) Notes to quarterly consolidated financial statements, Changes in accounting policies” for more information.

- (4) Number of shares issued (common stock)

- a. Number of shares issued at the end of the period (including treasury shares)

As of June 30, 2021	23,534,752 shares
As of March 31, 2021	23,534,752 shares

- b. Number of treasury shares at the end of the period

As of June 30, 2021	1,488,585 shares
As of March 31, 2021	1,488,441 shares

- c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

For the three months ended June 30, 2021	22,046,266 shares
For the three months ended June 30, 2020	22,044,498 shares

Note: Shares of Sanyo Chemical Industries, Ltd. (the “Company”) owned by the trust whose beneficiaries are directors, etc. of the Company are included in the treasury shares that are excluded in calculating the number of treasury shares at the end of the period and the average number of shares outstanding during the period.

- * Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

- * Appropriate use of earnings forecasts and other special items

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 earnings may differ significantly due to various factors. See page 4, “1. Qualitative information regarding financial results for the three months ended June 30, 2021, (3) Information concerning future forecast such as consolidated earnings forecasts” for more information regarding the circumstances behind the assumptions used in earnings forecasts and matters to be noted when relying on earnings forecasts.

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1. Qualitative information regarding financial results for the three months ended June 30, 2021

(1) Information regarding operating results

During the first three months (April 1, 2021 to June 30, 2021) of the fiscal year ending March 31, 2022 in the Japanese economy, amid continued restrictions on economic activities due to the impact of COVID-19, private consumption fluctuated, and challenging conditions continued amid factors such as the prolonged stagnation in inbound demand, despite a continued trend of increasing exports. In the global economy, the Chinese economy continued to expand, and the easing of restrictions on economic activities with progress in the dissemination of vaccinations in the US led its economy to a track of recovery, but disparity in the pace at which economic restrictions are easing in European countries means that time will likely be required for a full-scale recovery.

In the chemical industry, the forex market is fluctuating based on conflicting speculation over when the US will begin to reduce easing in its monetary policy, and raw material costs are rising due to higher oil prices and the recovery in demand. Amid these conditions, the business environment remains unpredictable.

Under these circumstances, net sales for the period under review increased by 16.0% year on year, to ¥38,057 million. In terms of profit, operating profit was ¥3,091 million (an increase of 26.0% year on year) mainly due to an increase in net sales, and ordinary profit was ¥3,581 million (an increase of 37.3% year on year). Profit attributable to owners of parent was ¥2,193 million (an increase of 47.2% year on year).

1) Business performance

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021	Change		FY2020
			(Amount)	(Change)	
Net sales	32,813	38,057	5,244	16.0%	144,757
Operating profit	2,453	3,091	638	26.0%	11,932
Ordinary profit	2,608	3,581	973	37.3%	11,999
Profit attributable to owners of parent	1,490	2,193	703	47.2%	7,282
Basic earnings per share	¥67.61	¥99.52	¥31.91	47.2%	¥330.34
ROA (Return on assets*)	5.9%	7.3%	—	1.4 percentage point	6.4%
ROE (Return on equity)	4.6%	6.2%	—	1.6 percentage point	5.4%
Currency exchange (US\$, CNY)	US\$=¥107.64 CNY=¥15.17	US\$=¥109.52 CNY=¥16.96		¥1.88 ¥1.79	US\$=¥106.11 CNY=¥15.68
Naphtha price in Japan	¥25,600/kl	¥47,700/kl		¥22,100/kl	¥31,400/kl

*ROA (Return on assets) is calculated based on ordinary profit.

Note: ROA and ROE for the three months ended June 30, 2020 and 2021 are annualized.

2) Business performance by segment

(Millions of yen)

	Three months ended June 30, 2020		Three months ended June 30, 2021		Change		FY2020	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Toiletries and Health Care	13,676	1,070	11,986	45	(1,689)	(1,024)	54,302	3,195
Petroleum and Automotives	6,996	319	10,354	1,071	3,357	751	37,316	3,365
Plastics and Textiles	4,949	528	6,570	1,020	1,620	491	20,802	2,705
Information and Electrics/Electronics	4,018	321	5,101	603	1,082	281	17,096	1,439
Environmental Protection, Construction and Others	3,171	213	4,044	352	873	139	15,239	1,226

<Toiletries and Health Care>

In the Toiletries segment, sales were strong due to a recovery in polyethyleneglycol demand in Japan and overseas and a recovery in papermaking chemicals.

In the Health Care segment, sales experienced a large decrease due to a drop in sales of superabsorbent polymers in the mainstay Chinese market due to a rapid production adjustment among our customers.

As a result, total net sales in this segment decreased by 12.4% year on year, to ¥11,986 million. Operating profit was ¥45 million (a decrease of 95.8% year on year).

<Petroleum and Automotives>

In the Petroleum and Automotives segment, sales experienced a large increase. This was due to the recovery in demand in the automotive industry which caused strong sales of raw materials for polyurethane foams used in automobile seats and other applications, lubricant additives, and thermoplastic polyurethane beads for interior parts of automobiles.

As a result, total net sales in this segment increased by 48.0% year on year, to ¥10,354 million. Operating profit was ¥1,071 million (an increase of 234.9% year on year).

<Plastics and Textiles>

In the Plastics segment, sales experienced a large increase due to continued strong sales of our mainstay permanent antistatic agents and a recovery in overseas demand for paint coating agents and additives as well as resin modifiers used as paint binders.

The Textiles segment experienced a large increase in sales, as sales of polyurethane resins for synthetic leather and elastomer fiber and the spin finish oil used in the manufacturing process of tire cord yarns and other items were strong with the recovery in the automotive industry, despite a decrease in sales of chemicals for carbon fibers due to insufficient marine export shipments being secured to meet such demand.

As a result, total net sales in this segment increased by 32.7% year on year, to ¥6,570 million. Operating profit was ¥1,020 million (an increase of 93.0% year on year).

<Information and Electrics/Electronics>

In the Information segment, sales experienced a large increase. This was mainly due to demand recovery with the reopening of economic activities and strong sales of toner resins for pulverized toners and polyester beads as a core component of polymerization toners, despite a significant decrease in office use of multifunction devices, etc. reflecting increased teleworking.

In the Electrics/Electronics segment, sales were strong due to a large increase in sales of raw materials for resists used in 5G-compatible semiconductor memory and resins used in displays.

As a result, total net sales in this segment increased by 26.9% year on year, to ¥5,101 million. Operating profit was ¥603 million (an increase of 87.7% year on year).

<Environmental Protection, Construction and Others>

In the Environmental Protection segment, sales were flat due to the continued stagnation of the polymer flocculants market.

In the Construction segment, sales experienced a large increase. This was due to strong sales for both raw materials for building sealants and raw materials for polyurethane foams mainly used in furniture and heat insulating materials, reflecting a recovery in demand in Japan and overseas.

As a result, total net sales in this segment increased by 27.5% year on year, to ¥4,044 million. Operating profit was ¥352 million (an increase of 65.3% year on year).

(2) Analysis of financial position

The Group's financial position at the end of the period under review was as follows:

Total assets decreased by ¥966 million compared with the end of the previous fiscal year, amounting to ¥194,757 million.

Net assets decreased by ¥155 million from the end of the previous fiscal year, to ¥142,795 million. Equity ratio rose by 0.3 percentage points from the end of the previous fiscal year, to 72.1%.

Cash and cash equivalents ("cash") as of the end of the period under review amounted to ¥20,993 million. This marked a decrease of ¥2,654 million compared with the end of the previous fiscal year (cash decreased by ¥147 million during the same period of the previous fiscal year).

The cash flow movements during the period under review and the factors influencing them were as follows:

Cash flows from operating activities

Net cash provided by operating activities amounted to ¥2,010 million (compared to ¥4,183 million in net cash provided during the same period of the previous fiscal year). This result was mainly due to the cash inflow from profit before income taxes of ¥3,391 million, depreciation of ¥2,388 million and the increase in trade payables of ¥1,346 million, which outweighed the cash outflow mainly from the increase in inventories of ¥2,248 million, increase in trade receivables of ¥455 million and income taxes paid of ¥1,433 million.

Cash flows from investing activities

Net cash used in investing activities amounted to ¥1,729 million (compared to ¥3,186 million in net cash used during the same period of the previous fiscal year). This result was mainly due to a cash outlay of ¥1,869 million for purchase of non-current assets.

Cash flows from financing activities

Net cash used in financing activities amounted to ¥2,996 million (compared to ¥590 million in net cash used during the same period of the previous fiscal year). This result was mainly due to the cash outflow from dividends paid of ¥1,740 million and net decrease in short-term borrowings of ¥1,000 million.

(3) Information concerning future forecast such as consolidated earnings forecasts

Due to a steady progress in the earnings during the period under review, the Company has left its half-year and full-year consolidated earnings forecasts announced on May 10, 2021 unchanged. The rates of progress made during the period under review in comparison to the half-year and full-year consolidated earnings forecasts announced on May 10, 2021 are shown in the table below.

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Half-year consolidated earnings forecasts (Millions of yen)	82,000	6,000	6,000	4,000
[Progress to forecasts (%)]	[46.4]	[51.5]	[59.7]	[54.8]
Full-year consolidated earnings forecasts (Millions of yen)	170,000	13,500	13,500	9,000
[Progress to forecasts (%)]	[22.4]	[22.9]	[26.5]	[24.4]

* These earnings forecasts were based on information available at the time of announcement. Actual earnings may differ due to various factors occurring in the future.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Assets		
Current assets		
Cash and deposits	23,647	20,993
Notes and accounts receivable - trade	40,144	40,390
Electronically recorded monetary claims - operating	1,370	1,611
Merchandise and finished goods	14,253	15,609
Semi-finished goods	3,693	4,028
Work in process	386	380
Raw materials and supplies	4,301	4,922
Other	1,576	1,767
Allowance for doubtful accounts	(33)	(30)
Total current assets	89,340	89,673
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	17,768	17,620
Machinery, equipment and vehicles, net	28,264	28,097
Land	8,832	8,818
Construction in progress	3,724	3,735
Other, net	2,666	2,479
Total property, plant and equipment	61,255	60,752
Intangible assets		
Software	1,330	1,254
Other	2,254	2,496
Total intangible assets	3,585	3,750
Investments and other assets		
Investment securities	31,798	31,107
Long-term loans receivable	2,937	3,081
Deferred tax assets	368	359
Retirement benefit asset	2,270	2,289
Other	4,195	3,771
Allowance for doubtful accounts	(29)	(29)
Total investments and other assets	41,541	40,579
Total non-current assets	106,382	105,083
Total assets	195,723	194,757

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Liabilities		
Current liabilities		
Accounts payable - trade	17,903	19,074
Electronically recorded obligations - operating	4,448	4,662
Short-term borrowings	6,874	5,839
Current portion of long-term borrowings	1,400	1,400
Accrued expenses	4,376	4,393
Income taxes payable	1,352	983
Provision for bonuses	2,178	1,083
Provision for bonuses for directors (and other officers)	100	29
Electronically recorded obligations - non-operating	952	1,137
Provision for loss on factory closing	167	115
Other	6,468	7,178
Total current liabilities	46,222	45,897
Non-current liabilities		
Long-term borrowings	1,000	1,000
Deferred tax liabilities	3,682	3,378
Provision for stock-based compensation	315	303
Retirement benefit liability	28	28
Other	1,522	1,352
Total non-current liabilities	6,548	6,063
Total liabilities	52,771	51,961
Net assets		
Shareholders' equity		
Share capital	13,051	13,051
Capital surplus	13,243	13,243
Retained earnings	106,662	107,087
Treasury shares	(5,848)	(5,849)
Total shareholders' equity	127,109	127,533
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,069	10,435
Foreign currency translation adjustment	1,802	1,967
Remeasurements of defined benefit plans	493	506
Total accumulated other comprehensive income	13,364	12,909
Non-controlling interests	2,477	2,353
Total net assets	142,951	142,795
Total liabilities and net assets	195,723	194,757

(2) Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Net sales	32,813	38,057
Cost of sales	25,171	29,370
Gross profit	7,641	8,687
Selling, general and administrative expenses	5,188	5,595
Operating profit	2,453	3,091
Non-operating income		
Interest income	24	35
Dividend income	272	185
Rental income from real estate	34	32
Foreign exchange gains	—	55
Share of profit of entities accounted for using equity method	—	174
Other	54	82
Total non-operating income	385	566
Non-operating expenses		
Interest expenses	17	11
Rental costs on real estate	14	13
Loss on abandonment of inventories	29	13
Foreign exchange losses	49	—
Share of loss of entities accounted for using equity method	53	—
Other	65	37
Total non-operating expenses	229	76
Ordinary profit	2,608	3,581
Extraordinary income		
Gain on sale of investment securities	—	13
Insurance claim income	13	5
Total extraordinary income	13	19
Extraordinary losses		
Loss on retirement of non-current assets	258	209
Total extraordinary losses	258	209
Profit before income taxes	2,363	3,391
Income taxes	774	1,076
Profit	1,589	2,314
Profit attributable to non-controlling interests	99	120
Profit attributable to owners of parent	1,490	2,193

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Profit	1,589	2,314
Other comprehensive income		
Valuation difference on available-for-sale securities	1,620	(633)
Foreign currency translation adjustment	95	142
Remeasurements of defined benefit plans, net of tax	16	13
Total other comprehensive income	1,732	(477)
Comprehensive income	3,322	1,837
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,187	1,738
Comprehensive income attributable to non-controlling interests	134	99

(3) Consolidated statements of cash flows

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Cash flows from operating activities		
Profit before income taxes	2,363	3,391
Depreciation	2,346	2,388
Loss on retirement of non-current assets	258	209
Increase (decrease) in provision for bonuses	(922)	(1,095)
Changes in retirement benefit asset and liability	14	0
Increase (decrease) in provision for bonuses for directors (and other officers)	(85)	(70)
Increase (decrease) in provision for stock-based compensation	29	(11)
Interest and dividend income	(296)	(220)
Interest expenses	17	11
Share of loss (profit) of entities accounted for using equity method	53	(174)
Loss (gain) on sale of investment securities	—	(13)
Decrease (increase) in trade receivables	5,582	(455)
Decrease (increase) in inventories	(989)	(2,248)
Increase (decrease) in trade payables	(3,535)	1,346
Other, net	(370)	141
Subtotal	4,464	3,198
Interest and dividends received	373	257
Interest paid	(17)	(11)
Income taxes paid	(636)	(1,433)
Net cash provided by (used in) operating activities	4,183	2,010
Cash flows from investing activities		
Purchase of non-current assets	(2,643)	(1,869)
Proceeds from sale of property, plant and equipment	3	—
Proceeds from sale of investment securities	—	21
Purchase of investment securities	(100)	—
Proceeds from collection of long-term loans receivable	0	240
Long-term loan advances	(177)	(147)
Other, net	(269)	26
Net cash provided by (used in) investing activities	(3,186)	(1,729)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,182	(1,000)
Net decrease (increase) in treasury shares	(0)	(0)
Dividends paid	(1,524)	(1,740)
Dividends paid to non-controlling interests	(220)	(223)
Other, net	(27)	(31)
Net cash provided by (used in) financing activities	(590)	(2,996)
Effect of exchange rate change on cash and cash equivalents	(12)	61
Net increase (decrease) in cash and cash equivalents	393	(2,654)
Cash and cash equivalents at beginning of period	18,009	23,647
Increase (decrease) in cash and cash equivalents resulting from changes in the fiscal year-end of consolidated subsidiaries	(652)	—
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	111	—
Cash and cash equivalents at end of period	17,862	20,993

(4) Notes to quarterly consolidated financial statements

Notes to going concern assumptions

None

Notes on significant changes in the amount of shareholders' equity

None

Application of special accounting methods for the preparation of quarterly consolidated financial statements

After applying tax effect accounting to profit before income taxes for the fiscal year, which includes the first quarter under review, the Company makes a reasonable estimate of the effective tax rate and multiply the profit before income taxes by that estimated effective tax rate. Furthermore, income tax adjustments are included in the presentation of income taxes.

Changes in accounting policies

(Application of Accounting Standard for Fair Value Measurement, etc.)

The Company has applied the "Accounting Standard for Fair Value Measurement" (ASBJ Statement No. 30, July 4, 2019) and relevant ASBJ regulations from the start of the period under review, and it has applied the new accounting policy set forth by the Accounting Standard for Fair Value Measurement and relevant ASBJ regulations prospectively in accordance with the transitional treatment provided for in paragraph 19 of the Accounting Standard for Fair Value Measurement and paragraph 44-2 of the "Accounting Standard for Financial Instruments" (ASBJ Statement No. 10, July 4, 2019). The application of this standard, etc. does not have an effect on the quarterly consolidated financial statements.

Segment information

[Segment information]

I Three months ended June 30, 2020 (April 1, 2020 to June 30, 2020)

Information regarding net sales, profit or loss by reportable segment

(Millions of yen)

	Reportable Segment						Adjustment	Total
	Toiletries and Health Care	Petroleum and Automotives	Plastics and Textiles	Information and Electronics/ Electronics	Environmental Protection, Construction and Others	Subtotal		
Net sales								
Sales to external customers	13,676	6,996	4,949	4,018	3,171	32,813	–	32,813
Intersegment sales/transfers	–	–	–	–	10	10	(10)	–
Total	13,676	6,996	4,949	4,018	3,181	32,824	(10)	32,813
Segment profit	1,070	319	528	321	213	2,453	–	2,453

Note: Total amount of the segment profit corresponds to operating profit described in the quarterly consolidated statements of income.

II Three months ended June 30, 2021 (April 1, 2021 to June 30, 2021)

Information regarding net sales, profit or loss by reportable segment

(Millions of yen)

	Reportable Segment						Adjustment	Total
	Toiletries and Health Care	Petroleum and Automotives	Plastics and Textiles	Information and Electronics/ Electronics	Environmental Protection, Construction and Others	Subtotal		
Net sales								
Sales to external customers	11,986	10,354	6,570	5,101	4,044	38,057	–	38,057
Intersegment sales/transfers	–	–	–	–	12	12	(12)	–
Total	11,986	10,354	6,570	5,101	4,057	38,070	(12)	38,057
Segment profit	45	1,071	1,020	603	352	3,091	–	3,091

Note: Total amount of the segment profit corresponds to operating profit described in the quarterly consolidated statements of income.

<Reference>

[Information by geographic segment]

Three months ended June 30, 2020 (April 1, 2020 to June 30, 2020)

(Millions of yen)

	Japan	USA	China	Other	Total	Elimination or common assets	Consolidated total
Net sales							
(1) Sales to external customers	23,608	914	6,862	1,427	32,813	—	32,813
(2) Intersegment sales/transfers	1,251	23	540	84	1,900	(1,900)	—
Total	24,860	937	7,403	1,512	34,713	(1,900)	32,813
Operating profit (loss)	2,054	(21)	727	(207)	2,552	(99)	2,453

Three months ended June 30, 2021 (April 1, 2021 to June 30, 2021)

(Millions of yen)

	Japan	USA	China	Other	Total	Elimination or common assets	Consolidated total
Net sales							
(1) Sales to external customers	29,058	1,787	4,559	2,652	38,057	—	38,057
(2) Intersegment sales/transfers	2,110	—	329	96	2,535	(2,535)	—
Total	31,169	1,787	4,888	2,748	40,593	(2,535)	38,057
Operating profit (loss)	3,273	67	(113)	(150)	3,076	15	3,091

[Overseas net sales]

Three months ended June 30, 2020 (April 1, 2020 to June 30, 2020)

(Millions of yen)

	Asia	[Of which, China]	Americas	Other	Total
I. Overseas net sales	12,244	[8,080]	1,261	588	14,094
II. Consolidated net sales	—	—	—	—	32,813
III. Percentage of overseas net sales to consolidated net sales (%)	37.3	[24.6]	3.9	1.8	43.0

Three months ended June 30, 2021 (April 1, 2021 to June 30, 2021)

(Millions of yen)

	Asia	[Of which, China]	Americas	Other	Total
I. Overseas net sales	12,859	[7,255]	2,069	987	15,917
II. Consolidated net sales	—	—	—	—	38,057
III. Percentage of overseas net sales to consolidated net sales (%)	33.8	[19.1]	5.4	2.6	41.8

Notes: 1. The term “overseas net sales” refers to net sales of the Company (non-consolidated) and its consolidated subsidiaries registered in countries and regions outside Japan.

2. Areas included in each country or region are determined based on their degree of proximity.

3. Main countries or regions included in each geographic segment

(1) Asia: South Korea, China, Indonesia, India, Thailand, etc.

(2) Americas: USA, Mexico, Brazil, etc.

(3) Other: Australia, Europe, Russia, the Middle East, etc.

3. Supplementary information

Trend of quarterly consolidated earnings

Fiscal year ended March 31, 2021

(Millions of yen)

	1Q	2Q	3Q	4Q	Total
	April 2020 to June 2020	July 2020 to September 2020	October 2020 to December 2020	January 2021 to March 2021	April 2020 to March 2021
Net sales	32,813	33,119	40,399	38,425	144,757
Operating profit	2,453	2,146	4,251	3,082	11,932
Ordinary profit	2,608	1,765	4,440	3,184	11,999
Profit attributable to owners of parent	1,490	839	2,047	2,905	7,282
Comprehensive income	3,322	1,238	4,471	6,240	15,272

Fiscal year ending March 31, 2022

(Millions of yen)

	1Q	Change (%)	
	April 2021 to June 2021	The same period of the previous fiscal year	The previous period
		April 2020 to June 2020	January 2021 to March 2021
Net sales	38,057	16.0	(1.0)
Operating profit	3,091	26.0	0.3
Ordinary profit	3,581	37.3	12.5
Profit attributable to owners of parent	2,193	47.2	(24.5)
Comprehensive income	1,837	(44.7)	(70.6)