Consolidated Financial Results
For the Fiscal Year Ended March 31, 2022
(Japan GAAP)

May 16, 2022

Name of listed company:	Nippon Light Metal Holdings Company, Ltd.	
Stock exchange listing:	Tokyo	
Code number:	5703	
URL:	https://www.nikkeikinholdings.com/	
Representative:	Ichiro OKAMOTO,	President & Chief Executive Officer
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Scheduled date of Ordinary General Meeting of Shareholders:	June 24, 2022
Scheduled date of commencement of dividend payment:	June 27, 2022
Scheduled date of filing securities report:	June 24, 2022
Preparation of supplementary materials for financial results:	Yes
Holding of a briefing on financial results:	Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 1, 2021－March 31, 2022)

(1) Consolidated Operating Results

(% figures show year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2022	486,579	12.5	22,198	(8.2)	22,928	(4.6)	16,759	397.9
March 31, 2021	432,568	(7.2)	24,194	(1.7)	24,030	2.4	3,366	(55.0)

(Note) Comprehensive income: Fiscal year ended March 31, 2022 ¥20,074 million /105.3%
Fiscal year ended March 31, 2021 ¥9,777 million / (59.4%)

	Net profit per share (basic)	Net profit per share (diluted)	Return on equity (ROE)	Ordinary profit to total assets	Operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2022	270.77	－	8.5	4.4	4.6
March 31, 2021	54.37	－	1.8	4.9	5.6

(Reference) Share of loss (profit) of entities accounted for using equity method:
Fiscal year ended March 31, 2022: ¥1,663 million
Fiscal year ended March 31, 2021: ¥623 million

(Note) On October 1, 2020, the Company implemented a share consolidation in which ten shares of common stock were consolidated into one share. As a result, net profit per share is calculated on the assumption that this share consolidation was carried out at the start of the previous consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2022	532,601	220,907	38.1	3,281.17
As of March 31, 2021	506,955	207,104	37.6	3,081.54

(Reference)
Shareholders' equity: As of March 31, 2022: ¥203,089 million
As of March 31, 2021: ¥190,712 million

(Note) On October 1, 2020, the Company implemented a share consolidation in which ten shares of common stock were consolidated into one share. As a result, net assets per share is calculated on the assumption that this share consolidation was carried out at the start of the previous consolidated fiscal year.

(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 year
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2022	1,487	(18,021)	(626)	45,145
March 31, 2021	41,942	(25,674)	8,194	61,176

2. Dividends

	Annual dividends per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2021	—	0.00	—	65.00	65.00	4,024	119.6	2.1
Fiscal year ended March 31, 2022	—	40.00	—	45.00	85.00	5,263	31.4	2.7
Fiscal year ending March 31, 2023 (forecast)	—	40.00	—	45.00	85.00		37.6	

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2023
(April 1, 2022–March 31, 2023)

(% figures show year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30,2022	260,000	10.1	5,500	△60.8	5,000	△64.8	3,000	△72.3	48.47
Fiscal year ending Mach 31,2023	540,000	11.0	20,000	△9.9	20,000	△12.8	14,000	△16.5	226.19

*Notes

(1) Changes in significant subsidiaries during the period
(changes in specified subsidiaries affecting the scope of consolidation): None
Newly added: — (Company name: —) Excluded: — (Company name: —)

(2) Changes in accounting policies, changes in accounting estimates, and restatements
(i) Changes in accounting policies due to revision of accounting standards: Yes
(ii) Changes in accounting policies other than item (i) above: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(3) Number of shares outstanding (common stock)

(i) Number of shares outstanding at end of period (including treasury stock)

As of March 31, 2022	61,993,750 shares
As of March 31, 2021	61,993,750 shares

(ii) Number of treasury stock at end of period

As of March 31, 2022	98,476 shares
As of March 31, 2021	105,121 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2022	61,894,906 shares
Fiscal year ended March 31, 2021	61,910,894 shares

(Note) On October 1, 2020, the Company implemented a share consolidation in which ten shares of common stock were consolidated into one share. As a result, the number of shares outstanding (common stock) is calculated on the assumption that this share consolidation was carried out at the start of the previous consolidated fiscal year.

* The consolidated financial results are not subject to auditing by a certified public accountant or an audit firm.

* Explanations concerning the appropriate use of financial forecasts and other special notes
(Note of caution concerning forward-looking statements)
The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable, and the Company makes no representations as to their achievability. Actual results may differ materially from the forecast depending on a range of factors.

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[Attached documents]

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1. Overview of operating results

(1) Overview of operating results in fiscal year under review

(i) Operating results in fiscal year under review

The recovery in the global economy has spread in this fiscal year as economic activity normalizes with the progress made by COVID-19 countermeasures taken in various countries and the easing of restrictions, among other factors. However, raw material prices are skyrocketing, production is declining due to a shortage of parts, particularly semiconductors, distribution has stalled, and in addition, Russia's military action in Ukraine in February has made conditions tense, causing confusion again. In the aluminum industry, the prices of aluminum metal and other materials that are key raw materials continued to rise.

In this economic environment, the Group endeavored to steadily implement its measures based on its basic policies and to achieve its target figures in this final year of its medium-term management plan (fiscal 2019 to fiscal 2021).

The first basic policy is to create new products and new business. To this end, the Group explored its customers' and society's needs utilizing a wide range of business areas, and responded to these needs by combining its technologies and businesses in a complex way to turn them into products and businesses. Specifically, in the automotive field, the Group combined its alloys, construction methods, and processing techniques to develop products with heat resistance, such as aluminum radiation plates for eco-friendly cars, as well as aluminum busbars that reduce weight, and bring these products onto the market. The Group also commercialized a proprietary technology for solidly bonding resin onto surface-treated metal (PAL-fit®) for auto parts. In addition, the Group focused on developing products and expanding sales in the battery field and semiconductor manufacturing equipment field, among others.

The Group's second basic policy is to invest resources for growth. The Group more aggressively invested management resources into areas and regions in which it can utilize its strengths and built up a foundation for growth. In India, Toyo Aluminium K.K. acquired additional shares in Svam Packaging Industries Private Ltd., which operates an aluminum foil business for medical packaging materials, and made it a subsidiary. This reinforced its foundation for meeting growing demand in this region. In the US, the Group reinforced the production capacity of Nikkei MC Aluminum America, Inc., a subsidiary in the secondary alloy business to address higher demand for auto body structural materials in response to the need for lighter automobiles. In addition to these efforts, Nippon Light Metal Georgia, Inc., a subsidiary in the US that makes auto chassis parts, completed preparations for full-scale operations in fiscal 2022, and CMR Nikkei India Private Ltd., a subsidiary in the secondary alloy business in India, made steady progress in preparing for the start of operations. In this fiscal year, the Chinese subsidiary of Toyo Rikagaku Kenkyusho Co., Ltd., which operates a sheet processed product business, was sold in light of future profitability and investment obligations, but was sold outside of the Group with a view to continuing the business and the employment the company offered. In this way, the Group achieved balance in allocating resources.

The third basic policy is to strengthen the management foundation. Under this policy, in order to further emphasize and encourage sustainability management, the Group organized and identified its material issues (materiality) and process for sustainable value creation. In addition, the Group put together an integrated report in tandem with its initiatives addressing issues such as decarbonization, female advancement, and support and employment for disabled people, and publicized this internally and outside of the company.

Financial results in the fiscal year under review were as follows.

Sales volume increased for the aluminum chemical sector and in the field of secondary alloy for automobiles, demand related to machinery and electronics was solid, and sales prices rose in the ingot sector and the aluminum sheet and extrusions sector, reflecting conditions in the aluminum metals market. As a result of these factors, net sales surpassed the previous year's levels. At the same time, operating profit and ordinary profit fell short of the previous year's levels due to the impact of the steep rise in raw material and fuel prices and the impact of a slowdown in production due to a shortfall in the chassis supply resulting from the semiconductor shortage in the truck bodies business. In this fiscal year, Nippon Fruehauf Co., Ltd., posted an extraordinary loss for costs related to inspecting and repairing the products covered under a recall notification it submitted, but the profits generated by the transfer of all of the equity that Toyo Rikagaku Kenkyusho Co., Ltd. owned in its Chinese subsidiary was posted as extraordinary profits, and in addition, the costs of sediment countermeasures at Amehata Dam, which were posted as extraordinary losses in the previous fiscal year, were not included in the statements of income this fiscal year. As a result, profit attributable to owners of parent increased significantly over the previous fiscal year.

Consolidated Results of Operations

(Unit: million yen)

	Current consolidated fiscal year (ended on March 31, 2022)	Previous consolidated fiscal year (ended on March 31, 2021)	Change	YoY
Net sales	486,579	432,568	54,011	12.5%
Operating profit	22,198	24,194	(1,996)	(8.2%)
Ordinary profit	22,928	24,030	(1,102)	(4.6%)
Profit attributable to owners of parent	16,759	3,366	13,393	397.9%

An overview of each business segment in the current fiscal year is provided below.

<Aluminum ingot and chemicals>

In the aluminum chemical sector, the sales volume for mainstay aluminum hydroxide and alumina-related products increased thanks to an ongoing recovery in demand for ceramic for refractories and automobile applications, and fillers for radiation applications. Sales were also solid for chemical products, especially flocculants and inorganic chlorine compounds. As a result, net sales far exceeded the previous year's levels and in terms of profitability, income also rose.

In the ingot sector, net sales surpassed the previous year's levels because, despite the impact of the suspension of operations caused by a reduction in auto production from the second half of the fiscal year, sales continued to recover in the mainstay field of secondary alloy for automobiles both in Japan and overseas, and sales prices rose, reflecting conditions in the aluminum metal market. In terms of profitability, income also increased over the previous year, despite the impact of skyrocketing resource prices and higher fuel prices.

As a result of the above, net sales in the aluminum ingot and chemicals segment rose by 40.0% over the previous fiscal year to 127,633 million yen and operating profit increased by 35.4% to 13,021 million yen.

<Aluminum sheet and extrusions>

In the sheet product sector, sales of thick plates for semiconductor and LCD manufacturing equipment continued to exceed the previous year's levels due to solid demand throughout the fiscal year. In addition, sales prices rose, reflecting conditions in the aluminum metal market. Accordingly, net sales significantly surpassed the previous year's levels.

In the extruded product sector, products for automobiles and truck bodies were affected by lower production of automobiles and truck chassis, caused by a shortfall in the semiconductor supply, but this was offset by solid sales of railway cars and industrial equipment for semiconductor manufacturing equipment, as well as a rise in sales prices reflecting conditions in the aluminum metals market. As a result, net sales increased and, on the profitability side, income also rose over the previous year.

As a result of the above, net sales in the aluminum sheet and extrusions segment increased by 16.4% over the previous fiscal year to 113,876 million yen, and operating profit rose by 26.4% to 7,518 million yen.

<Fabricated products and others>

Results in the key sectors are described below.

In the transport-related sector, net sales fell far short of the previous year's levels due to a sharp decline in sales of completed cars to truck manufacturers in the truck bodies business as a result of supply chain turmoil, namely the insufficient supply of chassis attributable to the semiconductor shortage. In terms of profitability, in addition to a drop in units sold, an increase in material prices attributable to a steep rise in the price of aluminum metal and higher costs due to the drop in capacity utilization made for extremely harsh conditions.

In the heat exchange products business, net sales and operating profit both fell short of the previous year's levels due a sluggish recovery in demand for condensers for air conditioners, particularly for mainstay light automobiles, due to the impact of the decline in automobile production.

In the industrial parts business, despite some impact from decreased auto production in the second half, sales of mainstay brake calipers and automotive air-conditioning products trended strong, and both net sales and operating profit far surpassed the previous year's levels.

In the electronic material business, demand for communication base stations increased, and sales for automotive equipment remained strong, as in the previous fiscal year, leading to an increase in sales volume for anodized foil for electric capacitors. As a result, both net sales and operating profit increased over the previous fiscal year.

In the panel system division, demand for semiconductor factories in the clean room area were solid, but sales were almost unchanged from the previous year's levels due to the impact of postponement of construction for some projects until at least the next fiscal year. In addition, in the refrigerator and freezer area, sales for stores and kitchens decreased, but several projects whose construction periods had been delayed, such as a project for a food processing factory, were resumed, resulting in higher sales over the previous year. As a result, net sales in the division overall increased compared with the previous year, but operating profit fell significantly, in part due to the impact of the sharp rise in material prices.

In the landscape engineering division, demand for urban landscapes was solid overall, but in the case of landscapes for structures, special demand related to the Olympics, such as covers for water purification plants, wound down, and in the road and bridge area, although demand for scaffolding products used for inspections was firm, demand for the mainstay bridge railings declined. As a result, net sales and operating profit were both down significantly over the previous fiscal year in the division overall.

In the carbon products division, demand for carbon blocks for the steel industry was solid both in Japan and overseas, leading to net sales and operating profit that significantly surpassed the previous year's levels.

As a result of the above, net sales in the fabricated products and other segment decreased by 2.5% to 153,415 million yen over the previous fiscal year, and operating profit fell by 57.5% due to harsh conditions in the truck bodies business, to 3,776 million yen.

<Aluminum foil, powder, and paste>

In the aluminum foil division, the sale of processed foil for healthcare and for the circuits used with IC cards for transportation declined, but demand for foil for the outer packaging of lithium-ion batteries and foil for positive-electrode material was strong for automobiles in particular. As a result, net sales in the division overall surpassed the previous year's levels, but operating profit fell short of the previous year's levels due to the impact of the steep rise in raw material prices.

In the powder and paste division, in powder products, sales of aluminum nitride and electronic material aluminum powder for radiation applications was strong due to growing demand from the telecommunications and automobile sectors, and in paste products, sales for mainstay automobile paints rose over the previous year despite the impact of the decline in auto production in the second half. As a result, net sales in the division overall surpassed the previous year's levels, but operating profit fell short of the previous year's levels due to the impact of the steep rise in raw material prices.

In the daily necessities division, demand for house-care products remained solid, despite the reactionary decline in stay-at-home demand from consumers in the second half, resulting in sales exceeding the previous year's levels. However, in products for packaging, sales of aluminum foil and cases for restaurants and aluminum containers for convenience stores were low. As a result, net sales and operating profit in the division overall undercut the previous year's levels.

As a result of the above, net sales in the aluminum foil, powder, and paste business rose 6.3% over the previous fiscal year to 91,655 million yen, but operating profit fell 52.6% to 1,570 million yen.

(ii) Earnings forecasts for the next fiscal year (year ending on March 31, 2023)

We expect a new normal that takes advantage of remote work and other changes to take hold while measures to reduce the risk of the spread of COVID-19 continue to be taken. The global economy will remain in a modest recovery despite the impact of supply chain turmoil, high prices and labor shortages. At the same time, there is a risk that economic growth could be pushed down significantly by the growing number of factors causing anxiety over the economy, including conditions in Ukraine, economic sanctions on Russia and monetary tightening in the US.

In this environment, we have estimated consolidated earnings based on the information and projections available at this point.

The Group's consolidated earnings forecasts and earnings forecasts by segment for the fiscal year ending in March 2023 are shown below.

Consolidated earnings forecasts

(Unit: hundred million yen)

	Forecast for fiscal year ending in March 2023 (A)	Fiscal year ended in March 2022 – Actual (B)	Change (A-B)	
Net sales	5,400	4,866	534	11.0%
Operating profit	200	222	(22)	(9.9%)
Ordinary profit	200	229	(29)	(12.7%)
Profit attributable to owners of parent	140	168	(28)	(16.7%)

Earnings forecasts by segment

(Unit: hundred million yen)

Segments	Net sales (over previous fiscal year)			Operating profit (over previous fiscal year)		
Aluminum ingot and chemicals	1,610	334	26.2%	125	(5)	(3.8%)
Aluminum sheet and extrusions	1,090	(49)	(4.3%)	40	(35)	(46.7%)
Fabricated products and others	1,670	136	8.9%	35	(3)	(7.9%)
Aluminum foil, powder, and paste	1,030	113	12.3%	40	24	150.0%
Elimination and company-wide	—	—	—	(40)	(3)	—
Total	5,400	534	11.0%	200	(22)	(9.9%)

Note: Earnings forecasts are calculated based on information available at this point and may contain risks and uncertainties. Actual earnings results could differ significantly from forecasts for various reasons. The key factors that could affect earnings are economic conditions in the Company and Group companies' business areas, demand fluctuations, and foreign exchange fluctuations, among other factors.

(2) Overview of financial position in current fiscal year

The Group focuses on reducing interest-bearing debt and augmenting its shareholders' equity to improve its financial position, while also implementing various measures in its medium-term management plan aimed at improving the health and solidity of its management structure.

At the end of the consolidated fiscal year under review, total assets increased 25,646 million yen compared with the end of the previous consolidated fiscal year to 532,601 million yen due to an increase in inventories such as merchandise and finished goods and other factors. Liabilities rose 11,843 million yen compared with the end of the previous consolidated fiscal year to 311,694 million yen as a result of an increase in short-term borrowings and other factors. Total net assets rose 13,803 million yen compared with the end of the previous consolidated fiscal year to 220,907 million yen due to an increase in retained earnings attributable to the posting of profit attributable to owners of parent. The equity ratio rose from 37.6% at the end of the previous consolidated fiscal year to 38.1%.

Cash flows from operating activities

Cash provided by operating activities in the consolidated fiscal year under review amounted to 1,487 million yen. This was because non-cash profit/loss items such as profit before income taxes and depreciation exceeded expenditures for the payment of income taxes and other. Cash provided by operating activities fell 40,455 million yen compared to the previous consolidated fiscal year, which this was largely due to an increase in inventories.

Cash flows from investing activities

Cash used in investing activities in the consolidated fiscal year under review totaled 18,021 million yen. This was primarily due to expenditures to purchase of property, plants and equipment. Cash used in investing activities was down 7,653 million yen compared to the previous consolidated fiscal year, which was primarily due to a decrease in expenditures to purchase of property, plants and equipment.

Cash flows from financing activities

Cash used in financing activities in the consolidated fiscal year under review amounted to 626 million yen. This was primarily due to expenditures for the repayments of long-term borrowings. Financing activities provided 8,194 million yen in cash in the previous consolidated fiscal year, but this consolidated fiscal year financing activities used 626 million yen, which was primarily due to a decrease in proceeds from long-term borrowings.

As a result, cash and cash equivalents on a consolidated basis were down 16,031 million yen (26.2%) compared to the end of the previous consolidated fiscal year, to 45,145 million yen.

Reference: Fluctuations in indicators related to cash flow

	FY2019	FY2020	FY2021	FY2022
Equity ratio	39.0%	39.6%	37.6%	38.1%
Mark-to-market capital ratio (%)	31.3%	22.3%	27.0%	19.9%
Cash flow/interest-bearing debt ratio	4.0	2.7	3.5	104.5
Interest coverage ratio	25.8	41.8	39.6	1.3

Notes: Equity ratio: Shareholders' equity/Total assets
Mark-to-market capital ratio: Total market capitalization/Total assets
Cash flow/interest-bearing debt ratio: Interest-bearing debt/Operating cash flows
Interest coverage ratio: Operating cash flows/Interest payments

*Indicators are calculated using financial data on a consolidated basis.
*Total market capitalization was calculated by multiplying the stock price at closing at the end of the fiscal year by the number of outstanding shares (excluding treasury shares) at year-end.
*Cash flow from operating activities in the consolidated cash flow statement is used for the operating cash flow figure. Interest-bearing debt represents all interest-bearing debt recorded on the consolidated balance sheet. In addition, the interest payment recorded in the consolidated cash flow statement is the figure used for interest payments.

(3) Basic policy regarding profit distribution and dividends for the fiscal year ended March 31, 2022 and fiscal year ending March 31, 2023

The Group's basic policy on profit distribution is that it will return profits to all shareholders, comprehensively taking into account the maintenance of cash flow and a sound financial foundation for the medium to long term, while also reinforcing its financial position and management foundation.

The Group decides on dividend amounts using a total dividend payout ratio, including the acquisition of treasury stock, of 30%, as its indicator for profit returns.

In addition, as well as investments to expand business in growth areas and create demand and expand profitability in foundational business areas, the Group makes investments to strengthen its management foundation into the future, such as R&D, human resource development, and carbon neutrality, and strives to raise corporate value. We will continue to keep the D/E ratio below 1x. (The D/E ratio was 0.8x in the fiscal year ended in March 2022.)

Year-end dividends for the fiscal year ended in March 2022 will be an ordinary dividend of 45 yen per share. The Group plans to pay an interim dividend of 40 yen and a year-end dividend of 45 yen in the fiscal year ending in March 2023, for an annual dividend of 85 yen (the dividend payout ratio based on consolidated earnings forecasts at this point is 37.6%).

2. Management policies

(1) Company's basic policy on management

The Company has revised the NLM Group Management Policy as shown below. The Company strives to raise corporate value by utilizing the Group's wide-ranging aluminum-related knowledge and diverse businesses, which are its strengths, to the maximum extent, and also endeavors to solve various social issues through its business activities to contribute to the realization of a sustainable society. In our new management policy, we carry on with the spirit that has been at the root of our management policies thus far, while redefining the Company's management philosophy and objectives based on the material issues identified by the Group last year and the initiatives to address each of these issues. This reflects the diversifying needs of society and our customers as the social environment changes.

NLM Group Management Policy

◆ Corporate Philosophy

Contribute to improving people's quality of life and environmental protection by continuing to create business, focused on aluminum.

◆ Basic Policies

- The Group will create healthy, safe workplaces, and achieve zero-accident operations.
- The Group will continuously provide diverse value to customers by deepening the level of collaboration and coordination within and outside the Group.
- The Group will work actively to achieve carbon neutrality, to help create a sustainable society.
- The Group will engage in fair and honest business operations, with respect for human rights and an emphasis on ethics.
- The Group will respect diverse values, and develop human resources from a long-term global perspective.

(Revised: May 16, 2022)

(2) Company's medium- and long-term management strategy

The Group has established a three-year medium-term management plan whose first fiscal year will be in fiscal 2022 (hereinafter, 2022 Medium-term Plan), and devised basic policies as laid out below.

< Basic Policy 1: Provide products and businesses that contribute to the creation of social value >

The Group aims to provide products and businesses throughout the supply chain lifecycle that satisfy customers' needs and lead to the resolution of social issues, and from the perspective of strengthening the eco-friendly auto-related business and recycling business, we will consider rebuilding the Group's collaborative system and reallocating management resources, while also utilizing external resources as necessary. For example, in the recycling business, to achieve carbon neutrality, we will shape and implement our own aluminum resource cycle utilizing Group infrastructure and offer low-carbon products so that we can provide the value that our customers and society desire.

< Basic Policy 2: Strengthen management foundation >

Priority measures to strengthen the management foundation include ensuring the mental and physical safety of employees and continuing to ensure compliance, while also promoting recycling as well as energy conservation and fuel changes to achieve carbon neutrality. In addition, we will carry out operation reforms utilizing digital technology, while also pursuing initiatives in hiring, appointing employees, education and other areas as our HR strategy supporting the sustainable improvements in corporate value and promoting diversity and inclusion.

We take very seriously the series of incidents related to the notice of the revocation of JIS certification at some of the Group's business sites since May 2021.

In June 2021, we established a Special Investigation Committee, which is pursuing a thorough investigation of the facts and causes, but the Group has already taken steps to address issues that were already clear, without waiting for the Committee's investigation results.

Specifically, we are working to reinforce the Group's quality oversight functions in the Company's Central Product Safety & Quality Assurance Division, revise the reporting standards when quality issues occur and reform the committee system in which Group companies' quality assurance managers participate (Group Quality Committee). In addition, we are making changes so that a whistleblowing system (hotline) for all Group employees is easier to use.

Reforming an organizational climate that produces and allows inappropriate conduct is a major issue, but we are working to improve compliance awareness by redoubling our efforts thus far to provide information such as the messages from top management given to raise ethics, offer education in behavioral ethics by outside speakers, and hold compliance meetings in which all Group employees participate at the workplace level.

Including the above initiatives, the Group will devise bold measures to prevent reoccurrence and address these in good faith. The results of the Special Investigative Committee's investigation will be received with humility and we will strive to regain the trust we have lost.

Countermeasures to address sediment in Amehata Dam have been taken based on the basic plan submitted to the Ministry of Land, Infrastructure and Transportation in April 2020, and the emergency measures (construction of an embankment) and short-term plan (dirt removal plan for fiscal 2020-2021) were carried out in line with the plans. The medium-term plan that began in fiscal 2022 (dirt removal plan for fiscal 2022-2024) will be steadily implemented based on the specific removal plan established in cooperation with the related organizations, and going forward, we will respond with sincerity in cooperation with the related organizations, with the safety of local residents as our main priority.

(3) Management indicators

In the 2022 Medium-term Plan, the Group will build a profit foundation that will be less susceptible to the external environment and aim for a corporate structure that can secure profit in the 30-40 billion yen range on a stable basis.

	FY2022 (actual)	FY2023 (forecast)	FY2024, final year of 2022 Medium-term Plan (Reference figure*)
Operating income	22.2 billion yen	20 billion yen	Over 30 billion yen

* This figure indicates the Company's approximation at this point, and is not a target that the Company aims to meet.

The Group pays dividends in line with the basic policy regarding profit distribution outlined on page 7 of these materials.

	FY2022		FY2023		FY2024, final year of 2022 Medium-term Plan
	Interim actual	Year-end plan	Interim forecast	Year-end forecast	Annual reference figure*
Dividends	40 yen	45 yen	40 yen	45 yen	100 yen

*This figure indicates the Company's approximation at this point, and is not a target that the Company aims to meet.

3. Basic approach to selection of accounting standards

The Group will prepare its consolidated financial statements based on Japanese standards in the near term in light of comparability between periods in consolidated financial statements and comparability between companies.

The Group will respond appropriately to the adoption of international accounting standards, taking into account conditions in Japan and overseas.

【Attached documents】Consolidated Financial Statements and Important Notes

(1)Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Assets		
Current assets		
Cash and deposits	61,229	45,188
Notes and accounts receivable – trade	105,003	-
Notes and accounts receivable – trade, and contract assets	-	115,558
Electronically recorded monetary claims – operating	28,770	28,620
Merchandise and finished goods	27,394	39,450
Work in progress	18,424	21,729
Raw material and supplies	19,776	28,218
Other	10,570	18,350
Allowance for doubtful accounts	(385)	(386)
Total current assets	270,781	296,727
Non-current assets		
Property, plant and equipment		
Buildings and structures	159,141	160,950
Accumulated depreciation	(100,022)	(101,628)
Buildings and structures, net	59,119	59,322
Machinery and equipment	305,565	306,064
Accumulated depreciation	(256,058)	(258,196)
Machinery and equipment, net	49,507	47,868
Tools, furniture and fixtures	37,786	37,836
Accumulated depreciation	(31,552)	(31,987)
Tools, furniture and fixtures, net	6,234	5,849
Land	54,690	54,904
Construction in progress	9,555	7,980
Total property, plant and equipment	179,105	175,923
Intangible assets		
Goodwill	1,111	2,442
Other intangible assets	5,962	9,948
Total intangible assets	7,073	12,390
Investments and other assets		
Investment securities	30,241	29,798
Deferred tax assets	11,898	10,961
Other assets	8,402	7,353
Allowance for doubtful accounts	(545)	(551)
Total investments and other assets	49,996	47,561
Total non-current assets	236,174	235,354
Total assets	506,955	532,601

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Liabilities		
Current liabilities		
Notes and accounts payable – trade	65,815	72,324
Short-term borrowings	55,020	66,276
Current portion of long-term borrowings	7,648	11,969
Income taxes payable	3,327	4,264
Provision for recall	-	1,098
Other current liabilities	34,306	34,611
Total current liabilities	166,116	190,542
Non-current liabilities		
Bonds payable	664	734
Long-term borrowings	82,897	76,427
Retirement benefit liability	19,929	18,776
Provision for environmental measures	24,634	18,253
Other non-current liabilities	5,611	6,962
Total non-current liabilities	133,735	121,152
Total liabilities	299,851	311,694
Net assets		
Shareholders' equity		
Share capital	46,525	46,525
Capital surplus	18,992	19,107
Retained earnings	119,377	129,465
Treasury shares	(131)	(130)
Total shareholders' equity	184,763	194,967
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,642	2,821
Deferred gains or losses on hedge	24	186
Revaluation reserve for land	145	145
Foreign currency translation adjustment	2,665	5,555
Remeasurements of defined benefit plans	(527)	(585)
Total accumulated other comprehensive income	5,949	8,122
Non-controlling interests	16,392	17,818
Total net assets	207,104	220,907
Total liabilities and net assets	506,955	532,601

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	FY ended March 31, 2021 (Apr. 1, 2020 - Mar. 31, 2021)	FY ended March 31, 2022 (Apr. 1, 2021 - Mar. 31, 2022)
Net sales	432,568	486,579
Cost of sales	342,499	395,229
Gross profit	90,069	91,350
Selling, general and administrative expenses	65,875	69,152
Operating profit	24,194	22,198
Non-operating profit		
Interest income	84	80
Dividend income	309	472
Share of profit of entities accounted for using equity method	623	1,663
Rental income	700	659
Other	2,200	2,359
Total non-operating profit	3,916	5,233
Non-operating expenses		
Interest expense	1,033	1,089
Rental expense	657	647
Expenses related to special investigation	-	606
Other	2,390	2,161
Total non-operating expenses	4,080	4,503
Ordinary profit	24,030	22,928
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	-	1,962
Gain on step acquisitions	-	1,526
Gain on sale of non-current assets	-	912
Gain on contribution of securities to retirement benefit trust	-	854
Total extraordinary income	-	5,254
Extraordinary losses		
Expense related to recall	-	1,481
Impairment loss	-	1,402
Expense for environmental measures	16,200	-
Total extraordinary losses	16,200	2,883
Profit before income taxes	7,830	25,299
Income taxes – current	6,691	7,656
Income taxes – deferred	(3,958)	268
Total income taxes	2,733	7,924
Profit	5,097	17,375
Profit attributable to non-controlling interests	1,731	616
Profit attributable to owners of parent	3,366	16,759

Consolidated Statements of Comprehensive Income

(Millions of yen)

	FY ended March 31, 2021 (Apr. 1, 2020 - Mar. 31, 2021)	FY ended March 31, 2022 (Apr. 1, 2021 - Mar. 31, 2022)
Profit	5,097	17,375
Other comprehensive income		
Valuation difference on available-for-sale securities	1,429	(869)
Deferred gains or losses on hedges	144	163
Foreign currency translation adjustment	1,817	2,995
Remeasurements of defined benefit plans	1,155	(21)
Share of other comprehensive income of entities accounted for using equity method	135	431
Total other comprehensive income	4,680	2,699
Comprehensive income	9,777	20,074
Comprehensive income attributable to owners of parent	7,587	18,932
Comprehensive income attributable to non-controlling interests	2,190	1,142

(3) Consolidated Statement of changes in shareholders' equity

Fiscal year ended March 31, 2021 (April 1, 2020 – March 31, 2021) (Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	46,525	18,983	119,108	(69)	184,547
Cumulative effects of changes in accounting policies					–
Restated balance	46,525	18,983	119,108	(69)	184,547
Changes during period					
Dividends of surplus			(3,097)		(3,097)
Profit attributable to owners of parent			3,366		3,366
Purchase of treasury shares				(62)	(62)
Disposal of treasury shares		0		0	0
Change in scope of consolidation					—
Change in ownership interest of parent due to transactions with non-controlling interests		9			9
Net changes in items other than shareholders' equity					–
Total changes during period	—	9	269	(62)	216
Balance at end of current period	46,525	18,992	119,377	(131)	184,763

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasure-ments of defined benefit plans	Total accumu-lated other comprehen-sive income		
Balance at beginning of current period	2,230	(120)	145	1,084	(1,611)	1,728	14,923	201,198
Cumulative effects of changes in accounting policies								–
Restated balance	2,230	(120)	145	1,084	(1,611)	1,728	14,923	201,198
Changes during period								
Dividends of surplus								(3,097)
Profit attributable to owners of parent								3,366
Purchase of treasury shares								(62)
Disposal of treasury shares								0
Change in scope of consolidation								—
Change in ownership interest of parent due to transactions with non-controlling interests								9
Net changes in items other than shareholders' equity	1,412	144	–	1,581	1,084	4,221	1,469	5,690
Total changes during period	1,412	144	—	1,581	1,084	4,221	1,469	5,906
Balance at end of current period	3,642	24	145	2,665	(527)	5,949	16,392	207,104

Fiscal year ended March 31, 2022 (April 1, 2021 – March 31, 2022) (Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	46,525	18,992	119,377	(131)	184,763
Cumulative effects of changes in accounting policies			51		51
Restated balance	46,525	18,992	119,428	(131)	184,814
Changes during period					
Dividends of surplus			(6,501)		(6,501)
Profit attributable to owners of parent			16,759		16,759
Purchase of treasury shares				(23)	(23)
Disposal of treasury shares		11		24	35
Change in scope of consolidation		(80)	(221)		(301)
Change in ownership interest of parent due to transactions with non-controlling interests		184			184
Net changes in items other than shareholders' equity					―
Total changes during period	―	115	10,037	1	10,153
Balance at end of current period	46,525	19,107	129,465	(130)	194,967

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of current period	3,642	24	145	2,665	(527)	5,949	16,392	207,104
Cumulative effects of changes in accounting policies								51
Restated balance	3,642	24	145	2,665	(527)	5,949	16,392	207,155
Changes during period								
Dividends of surplus								(6,501)
Profit attributable to owners of parent								16,759
Purchase of treasury shares								(23)
Disposal of treasury shares								35
Change in scope of consolidation								(301)
Change in ownership interest of parent due to transactions with non-controlling interests								184
Net changes in items other than shareholders' equity	(821)	162	―	2,890	(58)	2,173	1,426	3,599
Total changes during period	(821)	162	―	2,890	(58)	2,173	1,426	13,752
Balance at end of current period	2,821	186	145	5,555	(585)	8,122	17,818	220,907

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	FY ended March 31, 2021 (Apr. 1, 2020 - Mar. 31, 2021)	FY ended March 31, 2022 (Apr. 1, 2021 - Mar. 31, 2022)
Cash flows from operating activities		
Profit before income taxes	7,830	25,299
Depreciation	19,157	20,063
Amortization of goodwill	444	554
Loss (gain) on sale of shares of subsidiaries and associate	-	(1,962)
Loss (gain) on step acquisitions	-	(1,526)
Loss (gain) on sale of non-current assets	-	(912)
Loss (gain) on contribution of securities to retirement benefit trust	-	(854)
Expenses related to recall	-	1,481
Impairment loss	-	1,402
Increase (decrease) in allowance for doubtful accounts	277	(12)
Increase (decrease) in retirement benefit liability	388	444
Increase (decrease) in provision for environmental measures	14,025	(6,381)
Interest and dividend income	(393)	(552)
Interest expenses	1,033	1,089
Share of loss (profit) of entities accounted for using equity method	(623)	(1,663)
Decrease (increase) in trade receivables	(290)	(8,763)
Decrease (increase) in inventories	1,706	(22,642)
Increase (decrease) in trade payables	673	4,007
Other	2,863	(868)
Subtotal	47,090	8,204
Interest and dividends received	675	704
Interest paid	(1,059)	(1,120)
Income taxes paid	(4,764)	(6,301)
Net cash provided by operating activities	41,942	1,487
Cash flows from investing activities		
Purchase of property, plant and equipment	(24,246)	(18,648)
Proceeds from sale of property, plant and equipment	127	1,168
Purchase of intangible assets	(2,438)	(2,202)
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	-	2,616
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(1,149)
Other	883	194
Net cash used in investing activities	(25,674)	(18,021)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,014	10,779
Proceeds from long-term borrowings	21,605	6,143
Repayments of long-term borrowings	(10,503)	(8,469)
Dividends paid	(3,122)	(6,501)
Dividends paid to non-controlling interests	(703)	(953)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(13)	(668)
Other	(1,084)	(957)
Net cash provided by (used in) financing activities	8,194	(626)
Effect of exchange rate change on cash and cash equivalents	418	1,014
Net increase (decrease) in cash and cash equivalents	24,880	(16,146)
Cash and cash equivalents at beginning of the year	36,296	61,176
Increase in cash and cash equivalents from newly consolidated subsidiary	-	115
Cash and cash equivalents at end of the year	61,176	45,145

(5) Notes regarding the consolidated financial statements

(Notes on premise of going concern)

Not applicable

(Changes in accounting policies)

(Application of accounting standard for revenue recognition, etc.)

The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020, hereinafter "Accounting Standard for Revenue Recognition") and related implementation guidance from the beginning of the current consolidated fiscal year. Accordingly, revenue is recognized at a point in time when control of promised goods or services is transferred to the customers, at the amount that is expected to be received in exchange for the goods or services. The main changes resulting from this application are as follows.

Product sales

With respect to a portion of domestic sales of products for which revenue was previously recognized at the time of shipment, the accounting method has changed to recognize revenue at the time the product is accepted by the customer.

Construction contracts

For construction contracts, previously, the percentage of completion method was applied to construction contracts for which the outcome was deemed certain with respect to the progress portion, and the completed contract method was applied to other construction contracts. This has changed to revenue recognition over a certain period of time as performance obligation is satisfied, except for construction contracts that are of small amount and very short period.

In estimating the rate of progress in fulfillment of performance obligation, actual cost incurred as a percentage of total estimated cost is calculated (input method) where a reasonable measurement of the outcome of performance obligation can be made. For construction contracts that are of small amount and very short period, revenue is recognized at a point in time when performance obligations have been completely satisfied.

Agent transactions

For transactions in which the Company's role is to serve as an agent in the sale of products to customers, previously, the total amount of consideration received from customers was recognized as revenue. This has changed to recognizing revenue as the net amount calculated by deducting the amount paid to third parties from the total amount of consideration received.

The Accounting Standard for Revenue Recognition, etc. is applied from the balance at the beginning of the first quarter of the current consolidated accounting period, pursuant to the transitional treatment stipulated in the proviso of paragraph 84 of the Accounting Standard for Revenue Recognition, in accordance with which the cumulative effect assuming that the New Accounting Policy was applied retrospectively prior to the beginning of the current consolidated fiscal year was added to or deducted from the balance of retained earnings at the beginning of the current consolidated fiscal year. However, with respect to the contracts where nearly all of the revenue amounts had been recognized prior to the beginning of the current consolidated fiscal year based on the accounting treatment previously used, the accounting method prescribed in paragraph 86 of the Accounting Standard for Revenue Recognition was applied and no retrospective application of the New Accounting Policy was conducted. In addition, by applying the method stipulated in item (1) of the supplementary provision of paragraph 86 of the Accounting Standard for Revenue Recognition, for any modifications made to contracts before the beginning of the current consolidated fiscal year, accounting treatment was conducted based on the contract terms after reflecting all the modifications in the contracts, and the cumulative effect was added to or deducted from the balance of retained earnings at the beginning of the current consolidated fiscal year.

The impact of the foregoing on net sales, operating profit, ordinary profit, and profit before income taxes for the current consolidated fiscal year, was insignificant. The beginning balance of retained earnings increased by 51 million yen.

Due to application of the Accounting Standard for Revenue Recognition, etc., "Notes and accounts receivable – trade," which were included in "Current assets" in the consolidated balance sheet for the previous consolidated fiscal year, are included in “Notes and accounts receivable – trade and contract assets” from the current consolidated fiscal year. In accordance with the transitional treatment stipulated in Article 89-2 of the Accounting Standard for Revenue Recognition, figures for the previous consolidated fiscal year have not been restated using the new presentation method.

(Application of accounting standard, etc. relating to fair value measurement)

The Company applied the “Accounting Standard for Fair Value Measurement” (ASBJ Statement No. 30, July 4, 2019, hereinafter “Accounting Standard for Fair Value Measurement”) and related implementation guidance from the beginning of the current consolidated fiscal year. Accordingly, pursuant to the transitional measures prescribed in paragraph 19 of the Accounting Standard for Fair Value Measurement and in paragraph 44-2 of the “Accounting Standard for Financial Instruments” (ASBJ Statement No. 10, July 4, 2019), the new accounting policy as set forth in the Accounting Standard for Fair Value Measurement, etc., will be applied prospectively. There is no impact of this application on the quarterly consolidated financial statements.

(Segment information, etc.)

a. Segment information

1. Summary of reportable segments

The Group's reportable segments are those units for which discrete financial information is available and that are periodically evaluated so that the Board of Directors can decide on the allocation of management resources and assess performance.

The Group primarily carries out business related to the four areas of aluminum ingot and chemicals, aluminum sheet and extrusions, fabricated products and other, and aluminum foil, powder and paste; these products cover a wide range of areas related to aluminum.

The aluminum ingot and chemicals segment sells aluminum, aluminum hydroxide, various chemicals and aluminum ingot and alloys. The aluminum sheet and extrusions segment sells aluminum sheet and aluminum extruded products. The fabricated products and other segment sells transport-related products, and aluminum fabricated products such as freezer and refrigeration panels and electronic materials. The aluminum foil, powder and paste segment sells foil and powder products.

2. Method of calculating net sales, profit (loss), assets and other items by reportable segment

The accounting methods for reported business segments are generally the same as those for statements in the "Basis of Presenting the Consolidated Financial Statements." Profit by reportable segment is based on operating profit. Intersegment sales and transfers are based on actual market prices.

3. Information on net sales, profit (loss), assets and other items by reporting segment
The Fiscal Year Ended March 31, 2021 (April 1, 2020, to March 31, 2021)

(Millions of yen)

	Reporting segments					Adjust-ments*1	Consolidated profit/loss posted*2
	Aluminum ingot and chemicals	Aluminum sheet and extrusions	Fabricated products and other	Aluminum foil, powder, and paste	Total		
Net sales							
Net sales to external customers	91,181	97,850	157,297	86,240	432,568	—	432,568
Intersegment sales or transfers	32,281	21,471	12,340	506	66,598	(66,598)	—
Total	123,462	119,321	169,637	86,746	499,166	(66,598)	432,568
Segment profit (loss)	9,614	5,950	8,892	3,311	27,767	(3,573)	24,194
Segment assets	125,202	113,503	170,445	101,316	510,466	(3,511)	506,955
Other items							
Depreciation	3,946	5,732	4,585	4,531	18,794	363	19,157
Amortization of goodwill	—	—	444	—	444	—	444
Impairment	—	—	—	—	—	—	—
Investment in entities accounted for using equity method	4,173	2,161	3,421	4,099	13,854	—	13,854
Increases in property, plant and equipment, and intangible assets	6,613	7,906	5,974	4,976	25,469	464	25,933

Notes:

1. The adjustments are shown below.

(1) The 3,573 million yen negative adjustment to segment profit represents corporate expenses and mainly comprises expenses related to General Affairs, HR, Accounting, and other head office administration departments of the Company and Nippon Light Metal Company, Ltd.
(2) The 3,511 million yen negative adjustment to segment profit represents 44,725 million yen in the elimination of intersegment assets and 41,214 million yen in corporate assets that are not allowed to reportable segments. Corporate assets primarily refer to excess funds (cash and securities) and assets related to administration departments of the Company and Nippon Light Metal Company, Ltd.
(3) Adjustment of 363 million yen in depreciation represents amortization of corporate assets that are not attributed to a specific segment.
(4) The 464 million yen adjustment in increase in property, plant and equipment and intangible assets mainly consists of an increase in corporate assets that are not attributed to a specific segment.

2. Segment profit is adjusted with operating profit on the consolidated statements of income.

The Fiscal Year Ended March 31, 2022 (April 1, 2021, to March 31, 2022)

(Millions of yen)

	Reporting segments					Adjust-ments*1	Consolidated profit/loss posted*2
	Aluminum ingot and chemicals	Aluminum sheet and extrusions	Fabricated products and other	Aluminum foil, powder, and paste	Total		
Net sales							
Net sales to external customers	127,633	113,876	153,415	91,655	486,579	—	486,579
Intersegment sales or transfers	52,630	24,826	17,268	391	95,115	(95,115)	—
Total	180,263	138,702	170,683	92,046	581,694	(95,115)	486,579
Segment profit (loss)	13,021	7,518	3,776	1,570	25,885	(3,687)	22,198
Segment assets	155,692	123,293	166,376	109,465	554,826	(22,225)	532,601
Other items							
Depreciation	4,323	5,816	4,716	4,724	19,579	484	20,063
Amortization of goodwill	—	—	444	110	554	—	554
Impairment	—	1,014	370	18	1,402	—	1,402
Investment in entities accounted for using equity method	4,744	2,892	3,637	3,800	15,073	—	15,073
Increases in property, plant and equipment, and intangible assets	5,264	8,296	5,146	4,149	22,855	367	23,222

Notes:

1. The adjustments are shown below.
(1) The 3,687 million yen negative adjustment to segment profit represents corporate expenses and mainly comprises expenses related to General Affairs, HR, Accounting, and other head office administration departments of the Company and Nippon Light Metal Company, Ltd.
(2) The 22,225 million yen negative adjustment to segment profit represents 52,754 million yen in the elimination of intersegment assets and 30,529 million yen in corporate assets that are not allowed to reportable segments. Corporate assets primarily refer to excess funds (cash and securities) and assets related to administration departments of the Company and Nippon Light Metal Company, Ltd.
(3) Adjustment of 484 million yen in depreciation represents amortization of corporate assets that are not attributed to a specific segment.
(4) The 367 million yen adjustment in increase in property, plant and equipment and intangible assets mainly consists of an increase in corporate assets that are not attributed to a specific segment.

2. Segment profit is adjusted with operating profit on the consolidated statements of income.

b. Related information

The Fiscal Year Ended March 31, 2021 (April 1, 2020, to March 31, 2021)

1. Information by product and service

Information by product and service is omitted here as segmentation is equivalent to that used for reportable segments.

2. Information by region

(1) Net sales

(Millions of yen)

Japan	Other	Total
349,207	83,361	432,568

Note: Net sales are classified by country or region based on the customer’s location.

(2) Property, plant and equipment

(Millions of yen)

Japan	Other	Total
160,861	18,244	179,105

3. Information by major customer

Information by major customer is omitted since there were no sales from a single customer accounting for 10% or more of consolidated net sales.

The Fiscal Year Ended March 31, 2022 (April 1, 2021, to March 31, 2022)

1. Information by product and service

Information by product and service is omitted here as segmentation is equivalent to that used for reportable segments.

2. Information by region

(1) Net sales

(Millions of yen)

Japan	Other	Total
382,778	103,801	486,579

Note: Net sales are classified by country or region based on the customer’s location.

(2) Property, plant and equipment

(Millions of yen)

Japan	Other	Total
158,447	17,476	175,923

3. Information by major customer

Information by major customer is omitted since there were no sales from a single customer accounting for 10% or more of consolidated net sales.

(Information per share)

	Fiscal Year Ended March 31, 2021 (April 1, 2020, to March 31, 2021)	Fiscal Year Ended March 31, 2022 (April 1, 2021, to March 31, 2022)
Net assets per share	¥ 3,081.54	¥3,281.17

Net profit per share	¥54.37	¥270.77
Net profit per share (diluted)	—	—

(Notes)

1. Net profit per share (diluted) is not presented since there is no dilutive share.
2. The basis for calculating net profit per share is as follows.

	Fiscal Year Ended March 31, 2021 (April 1, 2020, to March 31, 2021)	Fiscal Year Ended March 31, 2022 (April 1, 2021, to March 31, 2022)
Net profit per share		
Profit attributable to owners of parent (Millions of yen)	3,366	16,759
Amount not attributable to ordinary shareholders (Millions of yen)	—	—
Profit attributable to owners of parent related to common stock (Millions of yen)	3,366	16,759
Average number of common stock outstanding during the term (shares)	61,910,894	61,894,906

(Significant subsequent events)

No applicable information