

May 16, 2022

Summary of Consolidated Financial Results for the Three Months Ended March 31, 2022 [Japanese GAAP]

Listed company name:	Toyo Tanso Co., Ltd.
Stock exchange listing:	Tokyo Stock Exchange
Stock code:	5310
Website:	https://www.toyotanso.co.jp
Representative:	Naotaka Kondo, Representative Director, Chairman & President, CEO
Contact:	Shigeki Masuda, General Manager, Finance and Accounting Department
TEL:	81-6-6472-5811 (from overseas)
Scheduled date for submission of quarterly report:	May 16, 2022
Scheduled date for dividend payment:	-
Supplementary materials for quarterly financial summaries:	No
Quarterly financial results briefing:	No

1. Consolidated financial results for the three months ended March 31, 2022

(From January 1, 2022 to March 31, 2022)

(1) Operating results (cumulative total)

(Millions of yen, rounded down)

(Percentages indicate changes from the same period in the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
		%		%		%		%
Three months ended March 31, 2022	9,906	19.5	1,502	49.8	1,783	41.2	1,203	73.5
Three months ended March 31, 2021	8,288	5.0	1,002	10.8	1,263	51.8	693	22.0

Note: Comprehensive income:

Three months ended March 31, 2022	2,374 million yen (40.3%)
Three months ended March 31, 2021	1,692 million yen (774.9%)

	Profit attributable to owners of parent per share (basic)	Profit attributable to owners of parent per share (diluted)
	yen	yen
Three months ended March 31, 2022	57.37	-
Three months ended March 31, 2021	33.06	-

(2) Financial position

(Millions of yen, rounded down)

	Total assets	Net assets	Equity ratio
			%
As of March 31, 2022	84,190	73,372	87.1
As of December 31, 2021	83,655	72,256	86.3

Reference: Shareholders' equity

March 31, 2022	73,318 million yen
December 31, 2021	72,204 million yen

2. Dividends

	Dividends per share (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total (Full year)
Year ended December 31, 2021	-	0.00	-	60.00	60.00
Year ending December 31, 2022 (Actual)	-				
Year ending December 31, 2022 (Forecast)		0.00	-	70.00	70.00

(Note) Revisions of projected dividends most recently announced: None

3. Consolidated results forecast for the fiscal year ending December 31, 2022

(From January 1, 2022 to December 31, 2022)

(Millions of yen, rounded down)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Profit attributable to owners of parent per share	
		%		%		%	%	yen	
Six months ending June 30, 2022	20,000	14.1	2,800	18.3	2,700	(2.9)	2,000	9.6	95.36
Fiscal year ending December 31, 2022	42,000	11.3	7,000	23.5	6,900	10.1	5,000	12.0	238.41

(Note) Revisions of consolidated forecasts most recently announced: None

*** Others**

(1) Changes in significant subsidiaries during the period under review:

(Changes in specified subsidiaries accompanying changes in scope of consolidation): None

New subsidiaries: ___ (name of company(ies))

Excluded subsidiaries: ___ (name of company(ies))

(2) Adoption of specific accounting methods for the preparation of quarterly consolidated financial statements: Yes

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

1) Changes in accounting policies due to revisions of accounting standards, etc.: Yes

2) Changes in accounting policies other than 1): None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of shares outstanding (common stock)

1) Number of shares outstanding and issued at the end of period (including treasury stock)

As of March 31, 2022 20,992,588 shares

As of December 31, 2021 20,992,588 shares

2) Number of treasury stock at the end of period

As of March 31, 2022 20,028 shares

As of December 31, 2021 20,028 shares

3) Average number of shares during the period (quarterly cumulative total)

Three months ended March 31, 2022 20,972,560 shares

Three months ended March 31, 2021 20,972,740 shares

*** The quarterly financial results report is not subject to quarterly review conducted by a certified public accountant or an audit firm.**

*** Disclaimer regarding appropriate use of forecasts and related points of note**

Forward-looking statements such as the earnings forecasts in this material are based on currently available information and certain assumptions deemed rational, and are not intended as a guarantee that these forecasts will be achieved. Accordingly, actual results may differ significantly from these forecasts due to various factors.