Translation

Summary of Consolidated Financial Results for the Third Quarter of the Financial Year Ending December 31, 2020 [JA-GAAP]

November 9, 2020
Stock exchange listing:Tokyo Stock Exchange

Company Name: MEC COMPANY LTD.
Stock Code No.: 4971 Company URL: https://www.mec-co.com/en/
Representative: Kazuo MAEDA, CEO & President
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Scheduled date for submitting quarterly reports: November 10, 2020
Commencement Date of Dividend Payment (Scheduled): -
Creation of reference materials supplementary to the results: Yes
Holding of briefing sessions regarding the results: Yes (for institutional investors, securities analysts)

(Amounts less than one million yen have been disregarded.)

1. Consolidated financial results (January 1, 2020 to September 30, 2020)

(1) Financial results

(% represent annual changes over the preceding year unless otherwise stated.)

	Net sales		Operating income		Ordinary income		Net income attributable to parent company's shareholders	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended September 30, 2020	8,728	7.7	1,836	34.4	1,819	30.4	1,196	18.8
Nine months ended September 30, 2019	8,104	-3.9	1,366	-21.8	1,395	-20.9	1,006	-29.6

Note: Comprehensive income: Nine months ended September 30, 2020: 1,196 million yen (48.8%); Nine months ended September 30, 2019:804 million yen (-35.4%)

	Net income per share for quarter	Diluted net income per share for quarter
	Yen	Yen
Nine months ended September 30, 2020	63.03	-
Nine months ended September 30, 2019	53.07	-

(2) Financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2020	20,013	16,790	83.9
As of December 31, 2019	19,991	16,091	80.5

(Reference) Shareholder's equity: As of September 30, 2020: 16,790 million yen; As of December 31, 2019:16,091 million yen

2. Dividends

	Annual dividend				
	1Q	2Q	3Q	4Q	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2019	-	12.00	-	14.00	26.00
Fiscal year ending December 31, 2020	-	12.00	-		
Fiscal year ending December 31, 2020 (Forecast)				14.00	26.00

(Note) Revision of recently announced dividends forecast: None

3. Consolidated earnings forecasts for the fiscal year ending December 31, 2020 (January 1, 2020 to December 31, 2020)

(Percentages indicate changes from previous fiscal year for full-year figures, and year-on-year changes for quarterly changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to parent company's shareholders		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	11,700	7.7	2,300	40.5	2,300	33.5	1,500	21.3	79.03

(Note) Revision of recently announced dividends forecast: Yes

Translation

*Notes

(1) Changes in important subsidiaries during this quarter (changes to specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Application of concise accounting procedures or particular accounting procedures in the creation of consolidated financial statements during this quarter: Yes

(3) Changes of principles, procedures, presentation methods, etc., in accounting procedures
1) Changes that accompany amendment of accounting standards, etc.: None
2) Changes other than those of (1): None
3) Expected changes to accounting standards: None
4) Restatements: None

(4) Number of shares outstanding (Common stock)

1) Number of shares outstanding (including treasury stock) issued as of:	As of September 30, 2020	20,071,093 shares	As of December 31, 2019	20,071,093 shares
2) Number of shares of treasury stock:	As of September 30, 2020	1,093,341 shares	As of December 31, 2019	1,093,311 shares
3) Average number of shares during the period:	Nine months ended September 30, 2020	18,977,758 shares	Nine months ended September 30, 2019	18,974,519 shares

* Quarterly financial results are not covered by the quarterly review

* Explanation of appropriate use of earnings forecasts. Other points of note.
- The business forecasts and such like stated in this material are based on the information currently available to the Company and certain assumptions that are judged to be rational. Actual results may vary significantly from the forecasts due to various factors.
- We are planning to hold financial results briefing for institutional investors and analysts on Monday, November 9,2020. Materials of financial results briefings are posted on our website.