Aug 13, 2020

Summary of Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2021 (Three Months Ended June 30, 2020)

[Japanese GAAP]

Company name: Welbe, Inc. Listing: Tokyo Stock Exchange, Mothers Market
Stock code: 6556 URL: http://www.welbe.co.jp
Representative: Makoto Ohta, Representative Director and President
Contact: Takao Senga, Director, Vice President, Head of Management Division
Tel: +81-3-6268-9542
Scheduled date of filing of Quarterly Report: August 13, 2020
Scheduled date of dividend payment: -
Preparation of supplementary materials for quarterly financial results: Yes
Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2021 (April 1, 2020 - June 30, 2020)

(1) Consolidated Operating Results (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 30, 2020	1,957	-	538	-	541	-	345	-
Three months ended Jun. 30, 2019	-	-	-	-	-	-	-	-

Note: Comprehensive income Three months ended Mar. 31, 2020: 345million yen (-%)
Three months ended Mar. 31, 2019: - million yen (-%)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended Jun. 30, 2020	12.41	12.00
Three months ended Jun. 30, 2019	-	-

Note: Consolidated accounting started from the full year ended March 2020.Therefore, the percentage changes for the three months ended June 30, 2020 and the figures and percentage changes for the three months ended June 30, 2019 are not listed.

(2) Consolidated Financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Jun. 30, 2020	4,323	3,705	85.7
As of Mar. 31, 2020	4,511	3,477	77.1

Reference: Shareholders' equity As of Jun. 30, 2020: 3,705million yen As of Mar. 31, 2020: 3,477million yen

2. Dividends

	Dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2020	-	4.40	-	4.40	8.80
Fiscal year ending Mar. 31, 2021	-				
Fiscal year ending Mar. 31, 2021 (forecast)		4.70	-	4.80	9.50

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2021 (April 1, 2020 – March 31, 2021)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of Parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	3,854	-	969	-	968	-	627	-	22.56
Full year	7,838	14.0	1,952	11.1	1,950	11.0	1,328	13.1	47.73

Note: Revisions to the most recently announced earnings forecasts: None

Note: Since consolidated financial statements are being produced beginning in the fiscal year ended March 2020, percentage change YoY of first half are not listed.

* Notes

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

(2) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting-based estimates: None
4) Restatements: None

(3) Number of shares issued (common stock)

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

As of Jun. 30, 2020:	28,383,000 shares	As of Mar. 31, 2020:	27,825,000 shares

2) Number of treasury shares at the end of the period

As of Jun. 30, 2020:	129 shares	As of Mar. 31, 2020:	129 shares

3) Average number of shares during the period

Three months ended Jun. 30, 2020:	27,837,134 shares	Three months ended Jun. 30, 2019:	27,599,882 shares

* This summary report is not subject to audit by certified public accountants or auditing firms.

* Explanation of appropriate use of earnings forecasts, and other special items

Cautionary statement with respect to forecasts

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to Welbe's management at the time these materials were prepared, but are not promised by Welbe regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons.

How to view supplementary materials for financial results

Materials will also be disclosed, using the Timely Disclosure network (TDnet), and available on the company's website.

This financial report is solely a translation of the Company's Kessan Tanshin in Japanese, which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.