English translation

Financial Results for the First Quarter of Year Ending March 31, 2021 [IFRS] (Consolidated)

August 3, 2020

Company name: HIROSE ELECTRIC CO., LTD.
URL: https://www.hirose.com/corporate/en/
Stock listing: Tokyo Stock Exchange – First Section
Code: 6806
Representative: Kazunori Ishii, President and Representative Director
Information on contact: Keiji Hara, General Manager of Accounting Department, Administration Group Department Tel: +81-45-620-7410
Scheduled date of filing of Japanese quarterly securities report: August 11, 2020
Scheduled date of dividend payable: —
Supplemental materials: Yes
Earnings presentation held: Yes (For institutional investors and analysts)

(Amount Unit: Yen in Millions)
(Amounts are rounded to nearest million yen)

1. Consolidated Financial Results for the First Quarter of the Year Ending March 31, 2021

(1) Consolidated Operating Results

(Percentage represents year-on-year changes)

	Sales revenue		Operating profit		Income before tax		Quarterly income		Quarterly income attributable to owners of the parent company		Total amount of quarterly comprehensive income	
		%		%		%		%		%		%
FY2020 1Q	27,400	(3.0)	5,896	10.4	6,092	7.4	4,417	8.6	4,417	8.6	5,462	639.1
FY2019 1Q	28,235	(0.8)	5,338	6.5	5,674	(0.4)	4,068	(1.6)	4,068	(1.6)	739	(83.9)

	Basic quarterly earnings per share	Diluted quarterly earnings per share
	Yen	Yen
FY2020.1Q	121.78	121.78
FY2019.1Q	111.56	111.56

(Yen in millions)

(2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of total equity attributable to owners of the parent
				%
FY2020.1Q	343,636	307,251	307,251	89.4
FY2019	342,644	306,141	306,141	89.3

2. Dividends

	Annual dividend per share (Yen)				
	1st quarter end	2nd quarter end	3rd quarter end	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
FY2019	—	120.00	—	120.00	240.00
FY2020	—				
FY2020 (Forecast)		120.00	—	120.00	240.00

(Note) Revision of previously announced dividend targets during this reporting period: None

3. Forecast of Consolidated Business Performance for the Year ending March 31, 2021 (April 1, 2020 to March 31, 2021)

(Yen in millions)
(Percentage represents year-on-year changes)

	Sales revenue		Operating profit		Profit before income taxes		Profit attributable to owners of the parent		Basic earnings per share
		%		%		%		%	Yen
2nd quarter end (cumulative total)	50,000	(17.0)	8,500	(26.3)	9,000	(25.5)	6,000	(30.0)	165.44
Fiscal year end	115,000	(5.6)	17,200	(15.5)	18,000	(15.1)	13,000	(15.1)	358.45

(Note) Revision of previously announced business forecast during this reporting period: None

*Notes

(1) Changes in Significant Subsidiaries during This Period
(changes in specified subsidiaries resulting in the change in scope of consolidation) : None

(2) Changes in Accounting Policies and Changes in Accounting Estimates:
1. Changes in accounting policies required by IFRS : None
2. Changes in accounting policies due to other reasons : None
3. Changes in accounting estimates : None

(3) Number of Shares Issued (Ordinary Shares)
1. Number of shares issued at the end of the period (including treasury stock)
As of June 30, 2020: 38,175,942 As of March 31, 2020: 38,381,820

2. Number of treasury stock at the end of the period:
As of June 30, 2020: 1,908,828 As of March 31, 2020: 2,114,675

3. Weighted-average number of shares outstanding during the period:
For the three months ended June 30, 2020: 36,267,146 For the three months ended June 30, 2019: 36,462,721

*This financial results report is not subject to audit by certified public accountants or audit firms.

*Explanation for appropriate use of forecast and other notes

(Cautionary statements with respect to forward-looking statements)

Forward-looking statements, such as forecast of business performance, stated in this document are based on information currently possessed by Hirose or certain assumption that Hirose has deemed as rational. We cannot make any assurances that the contents mentioned in these forward-looking statements will ever materialize. Actual financial performance could be significantly different from our expectations as a result of various factors. For the assumptions used and other notes, please refer to “1. Overview of Operating Results and Financial Condition (3) Future Outlook” on page 5.

(Method of obtaining supplementary materials on the financial results)

We are planning to hold a financial results briefing for institutional investors and analysts on Tuesday, August 4, 2020 online. The presentation materials distributed in this briefing will be published on our website soon after the briefing.

(English translation)

This is the statement translated into English from the Japanese original of "Financial Results for the First Quarter of the Year Ending March 31, 2021." In the event of any discrepancy between this English translation and the Japanese original, the later shall prevail.