Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 [Japanese GAAP]

May 15, 2020

Company name: MEIWA CORPORATION
Stock exchange listing: Tokyo Stock Exchange
Code number: 8103
URL: https://www.meiwa.co.jp
Representative: Takashi Yoshida, President
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Scheduled date of Annual General Meeting of Shareholders: June 25, 2020
Scheduled date of filing annual securities report: June 25, 2020
Scheduled date of commencing dividend payments: June 26, 2020
Availability of supplementary briefing material on annual financial results: Yes
Schedule of annual financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (April 1, 2019 to March 31, 2020)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2020	137,036	(11.4)	1,483	(43.7)	1,718	(47.2)	2,091	(7.7)
March 31, 2019	154,604	9.0	2,636	31.6	3,256	11.6	2,267	9.6

(Note) Comprehensive income: Fiscal year ended March 31, 2020: ¥37million [(97.0)%]
Fiscal year ended March 31, 2019: ¥1,244 million [(59.6)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary income to total assets	Operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2020	50.09	-	6.6	2.5	1.1
March 31, 2019	54.29	-	6.9	4.5	1.7

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2020: ¥150 million
Fiscal year ended March 31, 2019: ¥556 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2020	65,628	30,982	46.8	735.76
As of March 31, 2019	72,150	33,277	45.8	790.98

(Reference) Equity: As of March 31, 2020: ¥30,727 million
As of March 31, 2019: ¥33,033 million

(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 period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2020	2,968	1,870	(2,252)	6,985
March 31, 2019	(446)	(172)	(1,269)	4,409

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2019	-	0.00	-	10.00	10.00	417	18.4	1.3
March 31, 2020	-	44.00	-	12.00	56.00	2,338	111.8	7.3
Fiscal year ending March 31, 2021 (Forecast)	-	-	-	-	-		-	

(Note)The forecast of cash dividends for the fiscal year ending March 31, 2021 have yet to be determined at this point.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2021 (April 1, 2020 to March 31, 2021)

The spread of COVID-19 has had a major impact on the global economy, forecast of consolidated financial results for FY2020 is not decided because it is difficult to reasonably calculate at this point.

*** Notes:**

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: Yes
2) Changes in accounting policies other than 1) above: No
3) Changes in accounting estimates: No
4) Retrospective restatement: No

(Note) Please refer to "Change in accounting policies" on page 15 for details.

(3) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):
March 31, 2020: 41,780,000 shares
March 31, 2019: 41,780,000 shares

2) Total number of treasury shares at the end of the period:
March 31, 2020: 16,773 shares
March 31, 2019: 16,773 shares

3) Average number of shares during the period:
Fiscal year ended March 31, 2020: 41,763,227 shares
Fiscal year ended March 31, 2019: 41,763,227 shares

(Note) Please refer to "Per share information" on page 22 for details.

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (April 1, 2019 to March 31, 2020)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2020	94,083	(11.2)	(176)	-	610	(63.6)	1,615	37.6
March 31, 2019	105,941	5.1	1,036	31.9	1,675	9.9	1,173	2.9

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2020	38.69	-
March 31, 2019	28.11	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2020	42,581	16,626	39.0	398.12
As of March 31, 2019	45,947	18,519	40.3	443.44

(Reference) Equity: As of March 31, 2020: ¥16,626 million
As of March 31, 2019: ¥18,519 million

* These financial results are outside the scope of audit conducted by a certified public accountant or an audit corporation.

* Explanation of the proper use of financial results forecast and other notes
The financial results forecast herein are based on information available as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.
Consolidated financial results forecast for the fiscal year ending March 31, 2021 have yet to be determined at this point.