

# Consolidated Financial Results for the Fiscal Year Ended March 31, 2021

## [Japan GAAP]

May 14, 2021

Company YAMASHIN-FILTER CORP. Listed on the TSE  
 Stock Code 6240 URL: <http://www.yamashin-filter.co.jp/>  
 Representative Atsuhiko Yamazaki, Representative Director / President  
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 Scheduled date of annual shareholders' meeting: June 24, 2021 Scheduled date of commencement of dividend payment: June 25, 2021  
 Scheduled date of filing of annual securities report: June 25, 2021  
 Preparation of supplementary financial document: Yes  
 Results briefing: Yes (for securities analysts and institutional investors)

(Rounded down to million yen)

### 1. Consolidated business results for the fiscal year ended March 2021

(April 1, 2020 through March 31, 2021)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2021	14,587	15.1	(145)	-	(135)	-	750	23.4
Year ended Mar. 2020	12,674	(8.2)	777	(60.4)	603	(68.5)	608	(57.0)

(Note) Comprehensive income:

Year ended March 2021: 842 million yen 56.5%

Year ended March 2020: 538 million yen (62.4%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Mar. 2021	10.69	10.57	3.9	(0.5)	(1.0)
Year ended Mar. 2020	8.79	-	3.3	2.8	6.1

(Reference) Equity gains/losses of affiliated companies:

Year ended March 2021: - million yen

Year ended March 2020: - million yen

(Note) Diluted net income per share is not presented because there are no dilutive shares.

### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2021	28,191	20,682	73.3	289.59
As of Mar. 2020	21,590	18,201	84.3	263.07

(Reference) Shareholders' equity:

As of March 2021: 20,658 million yen

As of March 2020: 18,201 million yen

### (3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Mar. 2021	87	(4,399)	3,212	7,197
Year ended Mar. 2020	2,099	(3,052)	(269)	8,201

## 2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Ratio of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2020	-	3.00	-	3.00	6.00	415	68.3	2.3
Year ended Mar. 2021	-	3.00	-	3.00	6.00	421	56.1	2.2
Year ending Mar. 2022 (forecast)	-	3.00	-	3.00	6.00		-	

## 3. Forecast of consolidated business results for the fiscal year ending March 2022

(April 1, 2021 through March 31, 2022)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2022	16,600	13.8	1,500	-	1,470	-	960	27.9	13.67

### \*Notes

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

(2) Changes in accounting policies, accounting estimates and restatement

- (i) Changes in accounting policies associated with revision of accounting standards : Yes
- (ii) Changes in accounting policies other than (i) above : None
- (iii) Changes in accounting estimates : None
- (iv) Restatement : None

(3) Shares outstanding (common shares)

(i) Number of shares outstanding at the end of period

As of March 2021 71,335,172 shares

As of March 2020 69,190,000 shares

(ii) Treasury shares at the end of period

As of March 2021 155 shares

As of March 2020 155 shares

(iii) Average number of shares during period

Year ended March 2021 70,239,131 shares

Year ended March 2020 69,189,845 shares

### (Reference) Summary of non-consolidated business results

#### 1. Non-consolidated business results for the fiscal year ended March 2021

(April 1, 2020 through March 31, 2021)

(1) Non-consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2021	10,999	9.5	(205)	-	79	(73.9)	636	169.2
Year ended Mar. 2020	10,047	(20.2)	279	(77.5)	305	(78.1)	236	(77.2)

  

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Mar. 2021	9.06	8.96
Year ended Mar. 2020	3.42	-

(Note) Diluted net income per share is not presented because there are no dilutive shares.

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2021	23,258	17,937	77.0	251.11
As of Mar. 2020	18,470	15,680	84.9	226.63

(Reference) Shareholders' equity:

As of March 2021: 17,912 million yen

As of March 2020: 15,680 million yen

**\*Financial summary is not subject to auditing procedures by certified public accountants or auditing firms.**

**\*Explanation regarding appropriate use of business forecasts and other special instructions**

- (1) Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. The company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.
- (2) The company plans to hold results briefing for securities analysts and institutional investors on May 21, 2021 (Friday).