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

May 8, 2020

Listed company's name: TOCALO Co., Ltd. Stock Exchange Listing: Tokyo
Stock code: 3433 URL https://www.tocalo.co.jp/
Representative: Noriyuki MIFUNE, President
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Scheduled date of Annual General Meeting of Shareholders: June 24, 2020
Scheduled date of commencing dividend payments: June 25, 2020
Scheduled date of filing annual securities report: June 25, 2020

Availability of supplementary briefing material on annual financial results: Yes
Schedule of annual financial results briefing session: None

(Amounts in millions of yen rounded down to the nearest million yen)

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

(1) Consolidated Operating Results

(Percentages indicate changes from the same period of the previous fiscal year)

	Net sales		Operating profit		Recurring profit		Net income attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2020	37,896	(4.2)	6,550	(15.4)	6,812	(15.7)	4,404	(19.1)
March 31, 2019	39,558	16.0	7,741	8.9	8,076	9.7	5,441	12.5

(Note) Comprehensive income: Fiscal year ended March 31, 2020: 4,738 million yen [(13.3) %]
Fiscal year ended March 31, 2019: 5,464 million yen [2.2 %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Recurring profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2020	72.45	-	11.3	11.5	17.3
March 31, 2019	89.51	-	15.2	14.7	19.6

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

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2020	61,122	42,634	65.9	662.28
March 31, 2019	57,278	39,665	65.6	617.80

(Reference) Equity: As of March 31, 2020: 40,263 million yen
As of March 31, 2019: 37,559 million yen

(3) Consolidated 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
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2020	6,621	(4,217)	1,871	16,496
March 31, 2019	8,044	(4,617)	40	12,213

2. Dividends

	Annual dividends per share					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	-	15.00	-	15.00	30.00	1,823	33.5	5.1
March 31, 2020	-	12.50	-	12.50	25.00	1,519	34.5	3.9
Fiscal year ending March 31, 2021 (Forecast)	-	-	-	-	-		-	

(Note) The dividend forecast for the year ending March 31, 2021 is currently undetermined. It will be released when it is possible to issue the consolidated financial forecast.

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

We will promptly disclose the consolidated financial results forecast for the fiscal year ending March 2021 when it becomes possible to make a reasonable calculation, taking into account the impact of the spread of the COVID-19 infections.

Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries associated with changes in scope of consolidation): None

(2) Changes in accounting policies, changes in accounting estimates and restatements

1) Changes in accounting policies along with changes in accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(3) Number of shares issued and outstanding (common stock)

1) Number of shares issued as of period-end (including treasury stock)

As of March 31, 2020:	63,200,000 shares
As of March 31, 2019:	63,200,000 shares

2) Number of shares held in treasury as of period-end

As of March 31, 2020:	2,405,136 shares
As of March 31, 2019:	2,405,116 shares

3) Average number of shares during respective periods

Fiscal Year ended March 31, 2020:	60,794,884 shares
Fiscal Year ended March 31, 2019:	60,794,886 shares

(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
(Percentages indicate changes from the same period of the previous fiscal year)

	Net sales		Operating profit		Recurring profit		Net income	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2020	31,182	(5.6)	4,888	(19.2)	5,520	(17.9)	3,980	(18.7)
March 31, 2019	33,021	15.8	6,049	8.5	6,724	11.7	4,895	15.0

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2020	65.48	-
March 31, 2019	80.53	-

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2020	54,026	37,212	68.9	612.10
March 31, 2019	50,691	34,907	68.9	574.19

(Reference) Equity: As of March 31, 2020: 37,212 million yen
As of March 31, 2019: 34,907 million yen

* This Summary of Consolidated Financial Results is outside the scope of external auditor's audit procedures under the Financial Instruments and Exchange Act.

* Appropriate Use of Financial Forecasts and Other Important Matters

The financial forecasts and estimates in this Summary of Consolidated Financial Results are based on information available to the Company at the time of report issuance and certain assumptions judged to be reasonable by the Company, and therefore are not guarantees of future performance. Consequently, actual results may differ substantially from those described in this Summary of Consolidated Financial Results.