Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 [Japanese GAAP]

May 10, 2021

Listed company's name: TOCALO Co., Ltd. Stock Exchange Listing: Tokyo
Stock code: 3433 URL https://www.tocalo.co.jp/
Representative: Noriyuki MIFUNE, President
Contact: Tetsuo TARUMI, Managing Director Phone: +81-78-303-3433
Scheduled date of Annual General Meeting of Shareholders: June 25, 2021
Scheduled date of commencing dividend payments: June 28, 2021
Scheduled date of filing annual securities report: June 28, 2021
Availability of supplementary briefing material on annual financial results: Yes
Schedule of annual financial results briefing session: Yes (for institutional investors and analysts)

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

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

(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, 2021	39,073	3.1	8,669	32.3	8,914	30.9	5,463	24.0
March 31, 2020	37,896	(4.2)	6,550	(15.4)	6,812	(15.7)	4,404	(19.1)

(Note) Comprehensive income: Fiscal year ended March 31, 2021: 5,916 million yen [24.9 %]
Fiscal year ended March 31, 2020: 4,738 million yen [(13.3) %]

	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, 2021	89.86	-	12.9	14.2	22.2
March 31, 2020	72.45	-	11.3	11.5	17.3

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2021: - million yen
Fiscal year ended March 31, 2020: - 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, 2021	64,183	46,891	68.9	727.06
March 31, 2020	61,122	42,634	65.9	662.28

(Reference) Equity: As of March 31, 2021: 44,201 million yen
As of March 31, 2020: 40,263 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, 2021	10,588	(4,615)	(3,798)	18,672
March 31, 2020	6,621	(4,217)	1,871	16,496

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, 2020	-	12.50	-	12.50	25.00	1,519	34.5	3.9
March 31, 2021	-	12.50	-	22.50	35.00	2,127	38.9	5.0
Fiscal year ending March 31, 2022 (Forecast)	-	17.50	-	17.50	35.00		36.7	

(Note) Please refer to the press release "Announcement on Dividends Forecast Revision for the Fiscal Year Ended March 31, 2021" published today.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022
(April 1, 2021 to March 31, 2022)

(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		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Second quarter (cumulative)	20,000	-	4,300	-	4,300	-	2,800	-	46.06
Full year	41,000	-	9,000	-	9,000	-	5,800	-	95.40

(Note) From the beginning of the year ending March 31, 2022, the Company applies “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29). Financial forecasts above include the effects of the new standards. Accordingly, percentages of changes from the same period of the previous fiscal year are not indicated.

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, 2021: 63,200,000 shares

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

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

As of March 31, 2021: 2,405,136 shares

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

3) Average number of shares during respective periods

Fiscal Year ended March 31, 2021: 60,794,864 shares

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

(Reference) Summary of Non-consolidated Financial Results

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

(April 1, 2020 to March 31, 2021)

(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, 2021	32,820	5.3	6,884	40.8	7,531	36.4	4,756	19.5
March 31, 2020	31,182	(5.6)	4,888	(19.2)	5,520	(17.9)	3,980	(18.7)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2021	78.23	-
March 31, 2020	65.48	-

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2021	55,976	40,452	72.3	665.40
March 31, 2020	54,026	37,212	68.9	612.10

(Reference) Equity: As of March 31, 2021: 40,452 million yen
As of March 31, 2020: 37,212 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.