

FY2020 Consolidated Financial Results [Japan GAAP]

May 20, 2020

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 Code no.: 3023
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Tokyo Stock Exchange
 URL:<https://www.rasaco.co.jp/english/>

Scheduled date of ordinary general shareholders meeting: June 25, 2020
 Scheduled date of payment of cash dividends: June 26, 2020
 Scheduled date of filing securities report: June 25, 2020
 Supplementary materials for quarterly financial results: No
 Quarterly results briefing: No (Canceled to prevent the spread of COVID-19)

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

1. Consolidated Financial Results for FY2020 (April 1, 2019 through March 31, 2020)

(1) Consolidated Operating Results (fiscal year-to-date)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2020	29,264	△7.8	1,974	△2.7	2,234	△1.3	1,698	4.1
FY2019	31,755	9.2	2,029	8.9	2,264	10.0	1,630	7.4

Note: Comprehensive income: 1,521 million yen (3.0%) for FY2020; 1,477 million yen (△12.4%) for FY2019

	Earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating income margin
	yen	yen	yen	yen	yen
FY2020	146.20	—	10.5	7.2	6.7
FY2019	134.27	—	10.5	7.5	6.4

Reference: Equity-method income: 178 million yen for FY2020, 196 million yen for FY2019

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2020	30,420	16,713	54.9	1,437.46
FY2019	31,529	15,607	49.5	1,346.42

Reference: Owner's equity: 16,713 million yen for FY2020; 15,607 million yen for FY2019

(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
	million yen	million yen	million yen	million yen
FY2020	3,770	158	△2,965	4,280
FY2019	△460	△147	△326	3,315

2. Dividends

	Annual cash dividends per share					Total cash dividends (annual)	Payout ratio (consolidated)	Cash dividends as a percentage of net assets (consolidated)
	At 1st quarter end	At 2nd quarter end	At 3rd quarter end	At fiscal year end	Total			
	yen	yen	yen	yen	yen	million yen	%	%
FY2019	—	16.50	—	17.50	34.00	420	25.3	2.6
FY2020	—	19.00	—	19.00	38.00	455	26.0	2.7
FY2021 forecast	—	—	—	—	—		—	

3. Forecast of Consolidated Operating Results for FY2021 (April 1, 2020 through March 31, 2021)

There is no consolidated forecast for the fiscal year ending March 31, 2021 because it is impossible to establish a reliable forecast at this time. An announcement will be made promptly when it becomes possible to determine a forecast.

* Notes

(1) Changes in significant subsidiaries: None

(2) Changes in accounting principles and estimates, and retrospective restatement

- i. Changes in accounting policies due to amendment of accounting standard: None
- ii. Changes in accounting policies other than (i) above: None
- iii. Changes in accounting estimates: None
- iv. Retrospective restatement: None

(3) Number of shares issued (common stock)

i. Number of shares issued at end of period (including treasury stock)	FY2020	12,910,000	FY2019	12,910,000
ii. Number of shares of treasury stock at end of period	FY2020	1,283,137	FY2019	1,318,450
iii. Average number of shares issued during period	FY2020	11,614,096	FY2019	12,146,229

(Reference) Non-Consolidated Financial Highlights

1. Non-Consolidated Financial Results for FY2020 (April 1, 2019 through March 31, 2020)

(1) Non-Consolidated Operating Results

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2020	17,841	△10.3	1,313	△9.1	1,416	△6.5	1,100	7.8
FY2019	19,887	7.8	1,445	5.9	1,514	6.4	1,020	6.0

	Earnings per share	Diluted earnings Per share
	yen	yen
FY2020	93.99	—
FY2019	83.37	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net income per share
	million yen	million yen	%	yen
FY2020	19,278	13,231	68.6	1,128.85
FY2019	20,241	12,710	62.8	1,087.66

Reference: Owner's equity: 13,231 million yen for FY2020; 12,710 million yen for FY2019

2. Forecast of Non-Consolidated Operating Results for FY2020 (April 1, 2019 through March 31, 2020)

There is no non-consolidated forecast for the fiscal year ending March 31, 2021. An announcement will be made promptly when it becomes possible to determine a forecast.

● Implementation status of audit procedures

This earnings announcement is not subject to the audit prescribed by the Financial Instruments and Exchange Act. At the time this earnings announcement was released, the audit of the financial statements prescribed by the Financial Instruments and Exchange Act had not been completed.

● Appropriate use of forecasts

1. The operating result forecast and other forward-looking statements contained in this report are based on

information currently available to the Company and certain assumptions the Company considers reasonable. Final results may differ significantly from forecasts due to a variety of factors.

2. RASA planned to hold an information meeting for institutional investors and securities analysts but has decided to cancel this event to prevent the spread of COVID-19.