

FINANCIAL RELEASE

**FROM APRIL.1,2020
TO MARCH.31,2021**

HOSIDEN CORPORATION

1. Consolidated Results For The Years Ended March.31, 2021 And 2020

(1)Consolidated Operating Results(Years ended March.31,2021 and 2020)

Percentages indicate year - on - year changes

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2021	233,934	10.4	12,377	10.3	13,401	18.0	10,338	9.6
2020	211,912	(9.2)	11,219	(2.1)	11,353	(15.0)	9,433	(11.9)

	Net Income Per Share		Diluted Net Income Per Share		Return on Equity	Ordinary Income to Total Assets	Operating Income to Net Sales
	Yen	%	Yen	%	%	%	%
2021	178.70		166.28		9.8	8.6	5.3
2020	161.37		150.38		9.7	8.0	5.3

(2)Consolidated Financial Position(As of March.31,2021 and 2020)

	Total Assets		Net Assets		Shareholders' Equity Ratio	Net Assets Per Share
	Millions of yen	%	Millions of yen	%	%	Yen
2021	161,894		109,250		67.5	1,935.14
2020	150,161		100,767		67.1	1,723.79

(3)Consolidated Cash Flows(Years ended March.31,2021 and 2020)

	Cash Flows from Operating Activities		Cash Flows from Investing Activities		Cash Flows from Financing Activities		Cash Flows from Equivalents (FY End)	
	Millions of yen	%						
2021	12,590		(2,360)		(3,860)		69,522	
2020	2,122		(4,775)		(2,147)		62,649	

2.Dividends(Years ended March.31,2021 and 2020,and the year ending March.31,2022)

	Dividends per Share(Yen)			Dividends in Total (annual)	Dividend Payout Ratio (consolidated)	Dividends on Net Assets
	Interim	Year-End	Annual			
	Yen	Yen	Yen	Millions of yen	%	%
2020	10.00	15.00	25.00	1,461	15.5	1.5
2021	10.00	15.00	25.00	1,431	13.8	1.4
2022 (Projected)	10.00	10.00	20.00		13.6	

3.Consolidated Forecasts for the year ending March.31,2022

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent		Net Income Per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim Period	116,000	(1.8)	5,100	(1.3)	5,100	12.0	3,800	8.0	65.68
Entire Year	260,000	11.1	11,500	(7.1)	11,500	(14.2)	8,500	(17.8)	146.92

(Reference)Non-Consolidated Results

1.Non-Consolidated Results For The Years Ended March.31, 2021 and 2020

(1)Non-Consolidated Operating Results(Years ended March.31,2021 and 2020)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2021	197,085	18.0	6,717	33.0	8,381	47.0	9,206	101.6
2020	167,075	(10.6)	5,052	(18.2)	5,701	(35.3)	4,566	(30.6)

	Net Income	Diluted Net
	Per Share	Income Per Share
	Yen	Yen
2021	159.13	148.05
2020	78.12	72.68

(2)Non-Consolidated Financial Position(As of March.31,2021 and 2020)

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
2021	131,109	78,137	59.6	1,384.03
2020	121,913	71,484	58.6	1,222.87

CONSOLIDATED BALANCE SHEETS

Yen (millions)

ASSETS		
ACCOUNT ITEMS	Mar.31,2020	Mar.31,2021
Current assets		
1. Cash and deposits	49,213	52,371
2. Notes receivable and accounts receivable-trade	26,183	25,738
3. Short-term investment securities	14,599	18,400
4. Inventories	33,051	36,713
5. Accounts receivable from sub-contractors	1,571	2,072
6. Other current assets	2,874	2,875
Allowance for doubtful receivables	(27)	(35)
Total of current assets	127,468	138,138
Fixed assets		
(1) Property plant and equipment		
1. Buildings and structures	4,600	5,476
2. Machinery, equipment and vehicles	6,097	5,560
3. Land	3,445	3,299
4. Construction in progress	432	71
5. Other property plant and equipment	2,221	2,091
Total of property plant and equipment	16,797	16,499
(2) Intangible assets	393	416
(3) Investments and other assets		
1. Investment securities	3,683	4,945
2. Net defined benefit assets	231	116
3. Deferred tax assets	915	942
4. Other investments	955	1,126
Allowance for doubtful receivables	(284)	(290)
Total of investments and other assets	5,501	6,840
Total of fixed assets	22,693	23,756
Total assets	150,161	161,894

Yen (millions)

LIABILITIES		
ACCOUNT ITEMS	Mar.31,2020	Mar.31,2021
Current liabilities		
1. Notes payable and accounts payable-trade	25,050	27,137
2. Short-term debt	1,990	1,941
3. Income tax payable	1,819	2,214
4. Provision for directors' bonuses	166	152
5. Other current liabilities	4,196	5,163
Total of current liabilities	33,223	36,609
Long-term liabilities		
1. Convertible bond-type bonds with subscription rights to shares	10,094	10,073
2. Deferred tax liabilities	780	1,209
3. Net defined benefit liabilities	4,434	3,973
4. Other long-term liabilities	861	778
Total of long-term liabilities	16,170	16,034
Total liabilities	49,394	52,644
SHAREHOLDERS' EQUITY		
Owner's equity		
1. Common stock	13,660	13,660
2. Additional paid-in capital	19,596	19,596
3. Retained earnings	77,791	86,668
4. Treasury stock	(8,661)	(10,649)
Total of owner's equity	102,386	109,276
Accumulated other comprehensive income		
1. Unrealized gains on other securities	1,676	2,570
2. Translation adjustments	(3,334)	(2,951)
3. Remeasurements of defined benefit plans	38	355
Total of accumulated other comprehensive income	(1,619)	(25)
Total shareholders' equity	100,767	109,250
Total liabilities and shareholders' equity	150,161	161,894

CONSOLIDATED STATEMENT OF INCOME

Yen (millions)

ACCOUNT ITEMS	Year ended Mar.31,2020	Year ended Mar.31,2021
Net sales	211,912	233,934
Cost of sales	190,571	211,578
Gross profit	21,341	22,355
Selling, general and administrative expenses	10,121	9,977
Operating income	11,219	12,377
Non-operating income	423	1,126
1. Interest income	196	101
2. Dividend income	104	109
3. Exchange gain	-	689
4. Subsidies for employment adjustment	1	112
5. Other	120	112
Non-operating expenses	(290)	(102)
1. Interest expenses	(107)	(70)
2. Exchange loss	(108)	-
3. Commission for syndicate loan	(42)	(17)
4. Other	(32)	(14)
Ordinary income	11,353	13,401
Extraordinary income	351	215
1. Gain on sales of fixed assets	20	210
2. Gain on sales of investment securities	313	0
3. Other	16	4
Extraordinary loss	(171)	(286)
1. Loss on disposal and sales of fixed assets	(156)	(23)
2. Impairment Losses on Fixed Assets	-	(233)
3. Other	(14)	(28)
Income before income taxes	11,532	13,330
Income taxes	2,099	2,991
1. Current income taxes	2,338	3,131
2. Deferred income taxes	(239)	(140)
Net income	9,433	10,338
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	9,433	10,338

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Yen (millions)

ACCOUNT ITEMS	Year ended Mar.31,2020	Year ended Mar.31,2021
Net income	9,433	10,338
Other comprehensive income		
Net unrealized holding gains on securities	(274)	894
Foreign currency translation adjustments	(786)	382
Remeasurements of defined benefit plans	(193)	316
Total other comprehensive income	(1,254)	1,593
Comprehensive income	8,178	11,932
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,178	11,932
Comprehensive income attributable to non-controlling interests	-	-

CONSOLIDATED STATEMENTS OF CASH FLOWS

Yen (millions)

ACCOUNT ITEMS	Year ended Mar.31,2020	Year ended Mar.31,2021
Operating activities		
1. Profit before income taxes	11,532	13,300
2. Depreciation	3,213	3,136
3. Impairment Losses on Fixed Assets	-	233
4. Increase(Decrease) in allowance for doubtful receivables	4	1
5. Increase(Decrease) in net defined benefit liabilities	(80)	(77)
6. Interest and dividends income	(301)	(211)
7. Interest expense	107	70
8. Loss(Gain) on disposal and sales of fixed assets	136	(186)
9. Loss(Gain) on valuation of investment securities	14	12
10. Decrease(Increase) in notes and accounts receivables- trade	(5,173)	932
11. Decrease(Increase) in inventories	(15,965)	(3,809)
12. Decrease(Increase) in accounts receivables from sub-contractors	(2)	(501)
13. Decrease(Increase) in other assets	(887)	41
14. Increase(Decrease) in notes and accounts payables-trade	11,650	2,022
15. Increase (Decrease) in other liabilities	230	250
16. Other -net	101	287
Sub-total	4,580	15,533
17. Interest and dividends - received	282	189
18. Interest - paid	(103)	(75)
19. Income taxes- paid	(2,872)	(3,063)
20. Income taxes- refunded	236	7
Net cash provided by operating activities	2,122	12,590

ACCOUNT ITEMS	Yen (millions)	
	Year ended Mar.31,2020	Year ended Mar.31,2021
Investing activities		
1. Decrease(Increase) from deposits	535	22
2. Capital expenditures	(5,996)	(2,663)
3. Proceeds from sales of fix assets	146	465
4. Proceeds from sales of investment securities	621	0
5. Increase from intangible assets	(148)	(135)
6. Other-net	65	(50)
Net cash used in investing activities	(4,775)	(2,360)
Financing activities		
1. Increase(Decrease) in short-term debt	(550)	(306)
2. Purchases of treasury stock	(1)	(1,987)
3. Dividends paid	(1,461)	(1,461)
4. Other	(133)	(105)
Net cash used in financing activities	(2,147)	(3,860)
Effect of exchange rate changes on cash and Cash Equivalents	(611)	504
Net increase (decrease) in cash and cash equivalents	(5,411)	6,873
Cash and cash equivalents at beginning of year	68,061	62,649
Cash and cash equivalents at end of year	62,649	69,522

SEGMENT INFORMATION

Information Regarding Amount of Sales, Profit or Loss, Asset, And Other Items of Individual Segment Information

The Year Ended March 31, 2021 (From April 1, 2020 to March 31, 2021)

Yen (millions)

	Reportable segments					Adjusted amount or corporate	Amount on consolidated
	Electro-mechanical components	Acoustic components	Display components	Applied equipment and others	Total		
Sales							
Sales to customers	211,062	12,436	8,558	9,533	241,591	(7,657)	233,934
Inter-segment sales or Transfer	-	0	-	-	0	(0)	-
Total	211,062	12,436	8,558	9,533	241,591	(7,657)	233,934
Segment profit	11,387	159	86	2,164	13,798	(1,420)	12,377
Segment asset	70,237	8,119	2,858	3,553	84,767	77,127	161,894
Other items							
Depreciation expense	2,656	649	60	232	3,599	(462)	3,136
Increase in tangible fixed asset and intangible fixed asset	2,622	453	56	183	3,316	160	3,476

NET SALES BY PRODUCTS

Yen (millions)

	Years ended March.31,2021	
	Amount	%
Electro-mechanical components	203,465	86.9
Acoustic components	12,386	5.3
Display components	8,551	3.7
Applied equipment and others	9,529	4.1
Total	233,934	100.0