

Consolidated Financial Results for Six-month Period of Fiscal Year Ending March 31, 2022 (Japanese GAAP)

November 2, 2021

Company name: Joshin Denki Co., Ltd. Stock Listing: Tokyo
 Securities code: 8173 URL: https://www.joshin.co.jp/joshintop/ir_en.html
 Representative: (Title) Representative Director, President and Executive Officer (Name) Ryuhei Kanatani
 (Title) Director and Executive Officer in charge of Financial
 Contact: Strategy, General Manager of Accounting (and Finance) Department (Name) Suguru Oshiro Phone: +81-6-6631-1161

Scheduled date for filing quarterly November 9, 2021

Scheduled dividend payment date: —

Quarterly material to supplement the financial results: Yes

Quarterly financial results conference: Yes (online video)

(Amounts rounded down to the nearest million yen)

1. Consolidated results for the six-month period of FY2021 (April 1, 2021 to September 30, 2021)

(1) Consolidated operating results (% indicates year-on-year change)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six-month period of FY2021	200,822	-11.4	5,305	-27.6	6,073	-16.6	4,064	-4.6
Six-month period of FY2020	226,698	4.5	7,330	16.9	7,284	17.1	4,261	1.8

Note: Comprehensive income: 4,461 million yen (-15.8%) in the six-month period of FY2021

5,298 million yen (28.4%) in the six-month period of FY2020

	Net income per share	Diluted Net income per share
	yen	yen
Six-month period of FY2021	151.89	—
Six-month period of FY2020	159.28	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
Six-month period of FY2021	214,986	96,927	45.1
FY2020	210,321	99,303	47.2

Reference: Shareholders' equity: 96,927 million yen as of September 30, 2021

99,303 million yen as of March 31, 2021

(3) Consolidated cash flow

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at end of the term
	Million yen	Million yen	Million yen	Million yen
Six-month period of FY2021	-1,157	-4,087	4,140	7,513
Six-month period of FY2020	20,937	-3,396	-6,062	14,811

2. Dividends

	Annual dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Full year
	yen	yen	yen	yen	yen
FY 2020	—	0.00	—	75.00	75.00
FY 2021	—	0.00	—	75.00	75.00
FY 2021 (Forecast)	—	—	—	75.00	75.00

Note: Revisions to the latest dividend forecasts: None

3. Forecast of Consolidated Operating Results for FY 2021 (April 1, 2021 to March 31, 2022)

(% indicates year-on-year change)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	yen
Full year	420,000	-6.5	12,000	-27.5	12,000	-27.5	8,000	-9.8	298.90

Note: Revisions to the latest dividend forecasts: None

* Notes:

(1) Changes in significant subsidiaries during the six-month period of FY 2021 (Changes in specified subsidiaries resulting in a change in the scope of consolidation): None

(2) Adoption of special accounting treatment pertaining to the preparation of consolidated quarterly financial statements: None

(3) Changes in accounting policies and changes or restatement of accounting estimates

1) Changes in accounting policies due to amendments of accounting standards, etc.: Yes

2) Changes in accounting policies of the than 1): None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Shares outstanding (Common stock)

1) Number of shares outstanding (including treasury stock) as of the end of the term:

28,000,000 as of September 30, 2021

28,000,000 as of March 31, 2021

2) Number of shares of treasury stock:

1,229,762 as of September 30, 2021

1,243,169 as of March 31, 2021

3) Average number of shares during the term (six-month period):

26,759,034 as of September 30, 2021

26,757,068 as of September 30, 2020

Note: The number of shares of treasury stock includes the Company shares held in the board incentive plan trust account as stated below.

51,475 as of September 30, 2021

65,070 as of March 31, 2021

* Quarterly summary of financial statements is not subject to quarterly reviews by a certified public accountant or an audit firm.

* Description concerning proper use of the forecast of financial results and other remarks:

(Cautionary note regarding forward-looking statements, etc.)

The forecasts statements in this document concerning future figures including forecasts for financial results, etc. are based on currently available information and certain assumptions that the Company considers reasonable. The achievement of such forecasts is not guaranteed by the Company. Actual results may vary significantly from such forecasts due to a variety of factors.

(How to obtain the materials to supplement the quarterly financial results)

Quarterly material to supplement the financial results are posted on our website.

(How to obtain the detail on the quarterly financial results)

We plan to post a video explaining the quarterly financial results on our website.