

FY2020 Second Quarter Consolidated Financial Results

(April 1, 2020 through September 30, 2020)

November 9, 2020

Company name: TOWA CORPORATION
Stock exchange listings: First Section of Tokyo Stock Exchange
Code number: 6315
URL: <https://www.towajapan.co.jp>
Representative: Hirokazu Okada, President and CEO
Contact person: Nobutaka Shibahara, Executive Officer and Corporate Planning
Div. Manager Tel. +81 75-692-0251
Scheduled filing date of Quarterly Report: November 10, 2020
Scheduled dividend payment date: -
Presentation meeting on Quarterly Results: Yes (via online for investors and analysts)

(Monetary amounts are rounded to the nearest million yen.)

1. Consolidated Financial Results for the Second Quarter of FY2020 (April 1, 2020 through September 30, 2020)

(1) Consolidated Financial Results for the six months period

(The percentage figures represent the percentage of increase or decrease against the same period of the previous year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2Q FY2020	12,869	10.5	1,087	-	1,227	-	889	-
2Q FY2019	11,641	- 23.9	- 181	-	- 283	-	- 201	-

[Note] Comprehensive income: Six months ended on September 30, 2020; 1,316 million yen (- %)
Six months ended on September 30, 2019; - 636 million yen (- %)

	Net income per share	Diluted net income per share
	Yen	Yen
2Q FY2020	35.55	-
2Q FY2019	- 8.04	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Sept. 30, 2020	44,742	28,114	62.2
As of March 31, 2020	43,124	27,017	62.4

[Reference] Equity: September 30, 2020; 27,838 million yen
March 31, 2020; 26,925 million yen

2. Cash Dividends

	Cash Dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2019	-	0.00	-	16.00	16.00
FY2020	-	0.00			
FY2020(E)			-	16.00	16.00

[Note] Revisions to the latest forecast of cash dividends: None

3. Forecast of Consolidated Financial Results for FY2020 (April 1, 2020 through March 31, 2021)

(The percentage figures represent the percentage of increase or decrease against the same period of the previous year.)

Year-end	Net Sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
	26,770	6.0	2,310	184.4	2,450	278.7	1,720	366.4	68.77

[Note] Revisions to the latest forecast of financial results: Yes

Regarding the revision of the forecast of consolidated financial results, please refer “Difference between the forecast for Interim FY2020 and the results; and Revisions of Year-end forecast for FY2020” announced today (November 9, 2020).

4. Other information

(1) Changes in significant subsidiaries during the six months ended Sept. 30, 2020

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

(2) Application of accounting methods specific to the preparation of quarterly consolidated financial statements: None

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

- 1) Changes of accounting policies accompanied by revision of accounting standard etc.: None
- 2) Changes of accounting policies other than 1): None
- 3) Changes in accounting estimates: None
- 4) Retrospective restatement: None

(4) Number of shares outstanding (common shares)

- 1) Number of shares outstanding (including treasury stock) as of Sept. 30, 2020: 25,021,832 shares
as of March 31, 2020: 25,021,832 shares
- 2) Number of treasury stock as of Sept. 30, 2020: 12,684 shares
as of March 31, 2020: 12,620 shares
- 3) Average number of shares outstanding during the six months ended Sept. 30, 2020: 25,009,183 shares
during the six months ended Sept. 30, 2019: 25,009,276 shares

*** This financial results report is not subject to audit by a certified public accountant or an audit corporation.**

*** Explanation on the appropriate use of future earnings projections and other special instructions**

1. The above forecasts reflect the Company's judgments and assumptions based on available information as of the announcement date, and therefore are not guarantees of future performance. Actual results may differ substantially from the forecasts for various reasons.
2. The Company hereby revises the forecast of financial results announced on May 28, 2020.