

**Translation**

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**Summary of Consolidated Financial Results  
for the Year Ended March 31, 2021  
(Based on Japanese GAAP)**

April 30, 2021

Company name: Enplas Corporation  
 Stock exchange listing: Tokyo  
 Stock code: 6961 URL <https://www.enplas.co.jp>  
 Representative: President Daisuke Yokota  
 Inquiries: Member of the Board Executive Officer Yuji Horikawa TEL 048-253-3131  
 Scheduled date of ordinary general meeting of shareholders: June 23, 2021  
 Scheduled date to file Securities Report: June 23, 2021  
 Scheduled date to commence dividend payments: June 2, 2021  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2021 (from April 1, 2020 to March 31, 2021)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2021	29,437	(6.4)	2,120	(2.0)	1,906	(11.4)	893	82.5
Year ended March 31, 2020	31,456	0.6	2,163	24.6	2,150	14.5	489	47.1

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2021	79.41	–	2.1	3.8	7.2
Year ended March 31, 2020	39.44	39.44	1.0	3.9	6.9

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2021	45,155	38,103	83.0	4,264.58
As of March 31, 2020	54,996	50,049	89.7	4,002.13

(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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2021	3,921	(1,966)	(12,770)	13,678
Year ended March 31, 2020	3,354	(2,116)	(1,735)	24,263

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2020	–	15.00	–	15.00	30.00	369	76.1	0.8
Year ended March 31, 2021	–	15.00	–	15.00	30.00	312	37.8	0.7
Year ending March 31, 2022 (Forecast)	–	15.00	–	15.00	30.00		12.6	

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2021	16,000	14.2	1,500	113.1	1,400	164.0	980	655.2	111.49
Full year	32,500	10.4	3,200	50.9	3,000	57.4	2,100	134.9	238.90

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2021

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2021	13,232,897 shares	As of March 31, 2020	18,232,897 shares
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Number of treasury shares at the end of the period

As of March 31, 2021	4,442,500 shares	As of March 31, 2020	5,903,371 shares
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Average number of shares during the period

Year ended March 31, 2021	11,255,710 shares	Year ended March 31, 2020	12,418,253 shares
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**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Assets		
Current assets		
Cash and deposits	24,273	13,755
Notes and accounts receivable - trade	7,053	7,575
Finished goods	933	903
Work in process	723	830
Raw materials and supplies	1,535	1,754
Consumption taxes receivable	691	749
Income taxes receivable	1,113	238
Other	585	863
Allowance for doubtful accounts	(11)	(11)
Total current assets	36,898	26,660
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,896	2,810
Machinery, equipment and vehicles, net	1,625	1,876
Tools, furniture and fixtures, net	1,225	1,410
Land	6,788	6,792
Right-of-use assets, net	704	733
Construction in progress	497	713
Total property, plant and equipment	13,737	14,336
Intangible assets		
Software	343	269
Goodwill	221	172
Other	286	208
Total intangible assets	850	649
Investments and other assets		
Investment securities	2,267	2,340
Retirement benefit asset	461	464
Deferred tax assets	496	436
Other	306	288
Allowance for doubtful accounts	(21)	(21)
Total investments and other assets	3,509	3,509
Total non-current assets	18,098	18,495
Total assets	54,996	45,155

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	1,374	1,297
Short-term borrowings	–	1,500
Lease obligations	206	160
Accounts payable - other	701	1,331
Accrued expenses	557	536
Income taxes payable	388	315
Provision for bonuses	540	520
Provision for loss on sublease	–	15
Provision for bonuses for directors (and other officers)	30	32
Other	284	403
<b>Total current liabilities</b>	<b>4,084</b>	<b>6,114</b>
<b>Non-current liabilities</b>		
Lease obligations	490	562
Retirement benefit liability	68	73
Deferred tax liabilities	168	173
Provision for loss on sublease	–	87
Other	135	40
<b>Total non-current liabilities</b>	<b>863</b>	<b>937</b>
<b>Total liabilities</b>	<b>4,947</b>	<b>7,051</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	8,080	8,080
Capital surplus	7,563	1,998
Retained earnings	49,358	42,499
Treasury shares	(15,436)	(15,989)
<b>Total shareholders' equity</b>	<b>49,565</b>	<b>36,588</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	(7)	590
Foreign currency translation adjustment	(210)	308
Remeasurements of defined benefit plans	(3)	(0)
<b>Total accumulated other comprehensive income</b>	<b>(221)</b>	<b>898</b>
Share acquisition rights	306	207
Non-controlling interests	398	409
<b>Total net assets</b>	<b>50,049</b>	<b>38,103</b>
<b>Total liabilities and net assets</b>	<b>54,996</b>	<b>45,155</b>

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Net sales	31,456	29,437
Cost of sales	18,403	17,563
Gross profit	13,052	11,874
Selling, general and administrative expenses	10,889	9,753
Operating profit	2,163	2,120
Non-operating income		
Interest income	174	61
Dividend income	20	18
Rental income from non-current assets	15	19
Gain on sale of scraps	57	42
Gain on sale of non-current assets	52	–
Subsidy income	–	37
Other	70	62
Total non-operating income	391	242
Non-operating expenses		
Interest expenses	41	47
Foreign exchange losses	130	45
Rental expenses on non-current assets	15	12
Share of loss of entities accounted for using equity method	196	326
Other	18	23
Total non-operating expenses	403	456
Ordinary profit	2,150	1,906
Extraordinary income		
Gain on sale of non-current assets	47	9
Gain on sale of investment securities	1	151
Gain on reversal of share acquisition rights	5	12
Reversal of provision for loss on litigation	380	–
Other	–	8
Total extraordinary income	436	182
Extraordinary losses		
Loss on sale of non-current assets	15	3
Impairment losses	1,013	25
Business restructuring expenses	–	478
Provision for loss on rents	–	94
Loss on valuation of investment securities	23	–
Other	41	0
Total extraordinary losses	1,094	603
Profit before income taxes	1,492	1,484
Income taxes - current	790	666
Income taxes - deferred	126	(121)
Total income taxes	916	544
Profit	575	939
Profit attributable to non-controlling interests	85	45
Profit attributable to owners of parent	489	893

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Profit	575	939
Other comprehensive income		
Valuation difference on available-for-sale securities	(320)	597
Foreign currency translation adjustment	(586)	542
Remeasurements of defined benefit plans, net of tax	(3)	3
Share of other comprehensive income of entities accounted for using equity method	(0)	6
Total other comprehensive income	(910)	1,149
Comprehensive income	(335)	2,089
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(427)	2,013
Comprehensive income attributable to non-controlling interests	92	75

## Consolidated statements of changes in equity

Fiscal year ended March 31, 2020

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	8,080	7,569	48,997	(14,130)	50,516
Changes during period					
Dividends of surplus			(376)		(376)
Profit attributable to owners of parent			489		489
Capital increase of consolidated subsidiaries		(21)			(21)
Purchase of treasury shares				(1,333)	(1,333)
Disposal of treasury shares		15		27	43
Change in scope of equity method			247		247
Net changes in items other than shareholders' equity					
Total changes during period	–	(6)	361	(1,305)	(950)
Balance at end of period	8,080	7,563	49,358	(15,436)	49,565

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	312	383	–	696	262	132	51,606
Changes during period							
Dividends of surplus							(376)
Profit attributable to owners of parent							489
Capital increase of consolidated subsidiaries						196	174
Purchase of treasury shares							(1,333)
Disposal of treasury shares							43
Change in scope of equity method							247
Net changes in items other than shareholders' equity	(320)	(593)	(3)	(917)	44	70	(803)
Total changes during period	(320)	(593)	(3)	(917)	44	266	(1,557)
Balance at end of period	(7)	(210)	(3)	(221)	306	398	50,049

Fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	8,080	7,563	49,358	(15,436)	49,565
Changes during period					
Dividends of surplus			(366)		(366)
Profit attributable to owners of parent			893		893
Purchase of treasury shares				(13,914)	(13,914)
Disposal of treasury shares		82		326	409
Cancellation of treasury shares		(5,564)	(7,469)	13,034	–
Transfer to retained earnings from capital surplus		(82)	82		–
Net changes in items other than shareholders' equity					
Total changes during period	–	(5,564)	(6,859)	(552)	(12,977)
Balance at end of period	8,080	1,998	42,499	(15,989)	36,588

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	(7)	(210)	(3)	(221)	306	398	50,049
Changes during period							
Dividends of surplus							(366)
Profit attributable to owners of parent							893
Purchase of treasury shares							(13,914)
Disposal of treasury shares							409
Cancellation of treasury shares							–
Transfer to retained earnings from capital surplus							–
Net changes in items other than shareholders' equity	597	518	3	1,119	(99)	10	1,031
Total changes during period	597	518	3	1,119	(99)	10	(11,945)
Balance at end of period	590	308	(0)	898	207	409	38,103



## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from operating activities		
Profit before income taxes	1,492	1,484
Depreciation	2,435	2,372
Amortization of goodwill	277	50
Impairment losses	1,013	25
Business restructuring expenses	–	478
Increase (decrease) in provision for loss on litigation	(380)	–
Loss (gain) on sale of property, plant and equipment	(31)	(6)
Share of loss (profit) of entities accounted for using equity method	196	326
Loss (gain) on change in equity	41	0
Increase (decrease) in allowance for doubtful accounts	(0)	(1)
Increase (decrease) in retirement benefit liability	17	0
Increase (decrease) in provision for bonuses	39	(27)
Increase (decrease) in provision for bonuses for directors (and other officers)	(9)	2
Loss (gain) on sale of investment securities	(1)	(151)
Loss (gain) on valuation of investment securities	23	–
Interest and dividend income	(195)	(79)
Interest expenses	41	47
Decrease (increase) in trade receivables	(181)	(281)
Decrease (increase) in inventories	(285)	(204)
Increase (decrease) in trade payables	92	(173)
Increase (decrease) in accounts payable - other	(115)	(132)
Other, net	449	(17)
Subtotal	4,919	3,714
Interest and dividends received	176	53
Interest paid	(37)	(26)
Income taxes refund (paid)	(1,704)	220
Other, net	–	(40)
Net cash provided by (used in) operating activities	3,354	3,921
Cash flows from investing activities		
Payments into time deposits	(10)	(71)
Proceeds from withdrawal of time deposits	325	10
Purchase of property, plant and equipment	(2,047)	(2,227)
Proceeds from sale of property, plant and equipment	82	12
Purchase of intangible assets	(143)	(68)
Purchase of investment securities	(535)	(371)
Proceeds from sale of investment securities	5	752
Other, net	206	(3)
Net cash provided by (used in) investing activities	(2,116)	(1,966)

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from financing activities		
Proceeds from short-term borrowings	–	1,500
Repayments of lease obligations	(214)	(249)
Proceeds from share issuance to non-controlling shareholders	176	–
Purchase of treasury shares	(1,333)	(13,914)
Dividends paid	(376)	(364)
Dividends paid to non-controlling interests	(21)	(64)
Proceeds from exercise of employee share options	34	322
Net cash provided by (used in) financing activities	(1,735)	(12,770)
Effect of exchange rate change on cash and cash equivalents	(320)	229
Net increase (decrease) in cash and cash equivalents	(817)	(10,585)
Cash and cash equivalents at beginning of period	25,081	24,263
Cash and cash equivalents at end of period	24,263	13,678