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May 13, 2022

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (Under Japanese GAAP)

Company name: Nippon Beet Sugar Manufacturing Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2108
 URL: [https:// www.nitten.co.jp/](https://www.nitten.co.jp/)
 Representative: Tsukasa Emoto, President
 Inquiries: Yasushi Shirahata, Administration Manager
 Telephone: +81-03-6414-5522
 Scheduled date of annual general meeting of shareholders: June 28, 2022
 Scheduled date to commence dividend payments: June 29, 2022
 Scheduled date to file annual securities report: June 28, 2022
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(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	%
Fiscal year ended								
March 31, 2022	58,492	6.8	2,229	18.0	2,818	20.0	1,975	20.3
March 31, 2021	54,792	(3.9)	1,889	17.0	2,349	12.6	1,642	22.5

Note: Comprehensive income For the fiscal year ended March 31, 2022: ¥ 1,060 million [(58.0%)]
 For the fiscal year ended March 31, 2021: ¥ 2,526 million [—%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2022	141.76	—	2.9	2.8	3.8
March 31, 2021	115.88	—	2.4	2.4	3.4

Reference: Profit or loss on investment accounted for by equity method
 For the fiscal year ended March 31, 2022: ¥ 40 million
 For the fiscal year ended March 31, 2021: ¥ 34 million

Note: The “Accounting Standard for Revenue Recognition” (Accounting Standards Board of Japan Statement No. 29, March 31, 2020) has been applied from the first quarter of the year ending March 31, 2022.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2022	100,458	67,918	67.6	5,037.45
March 31, 2021	97,392	68,462	70.3	4,886.11

Reference: Equity
 As of March 31, 2022: ¥ 67,918 million
 As of March 31, 2021: ¥ 68,462 million

(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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2022	2,577	489	1,381	11,150
March 31, 2021	(181)	(2,736)	(1,124)	6,701

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2021	Yen —	Yen —	Yen —	Yen 50.00	Yen 50.00	Millions of yen 700	% 43.1	% 1.0
Fiscal year ended March 31, 2022	—	—	—	50.00	50.00	674	35.3	1.0
Fiscal year ending March 31, 2023 (Forecast)	—	—	—	50.00	50.00		—	

3. Consolidated Results Forecasts for Fiscal year ending March 31, 2023

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	28,000	6.9	900	(43.8)	1,100	(41.6)	800	22.5	59.33
Full fiscal year	62,000	6.0	(1,100)	—	(700)	—	(500)	—	(37.08)

* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2022	15,325,642 shares
As of March 31, 2021	15,325,642 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2022	1,842,873 shares
As of March 31, 2021	1,314,072 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2022	13,932,948 shares
Fiscal year ended March 31, 2021	14,171,135 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2022	56,004	6.9	1,856	17.5	2,342	20.1	2,300	69.1
March 31, 2021	52,406	(3.9)	1,580	25.4	1,950	18.2	1,360	29.0

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2022	165.10	—
March 31, 2021	95.99	—

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2022	95,705	60,895	63.6	4,516.51
March 31, 2021	92,289	61,205	66.3	4,368.21

Reference: Equity

As of March 31, 2022: ¥ 60,895 million
As of March 31, 2021: ¥ 61,205 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

Financial forecasts and other forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as at the time of preparing this report. Actual results may vary significantly from the forecasts due to a wide range of factors.