

Summary of Business Results for the Second Quarter Ended September 30, 2020

[Japan GAAP] (Consolidated)

November 5, 2020
Registered on the TSE

Company I'rom Group Co., Ltd.
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Expected date of filing of quarterly report : November 6, 2020
Expected starting date of dividend payment : December 11, 2020
Preparation of quarterly supplementary financial document: Yes
Quarterly results briefing : None

(Rounded down to million yen)

1. Consolidated business results for the six months ended September 2020 (April 1, 2020 through September 30, 2020)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sept. 2020	5,078	7.8	351	-24.5	452	15.6	319	16.8
Six months ended Sept. 2019	4,710	-1.1	465	-33.0	391	-44.6	273	-49.3

(Note) Comprehensive income:

Six months ended September 2020: 525 million yen (129.8 %)

Six months ended September 2019: 228 million yen (-64.1 %)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sept. 2020	26.68	26.60
Six months ended Sept. 2019	23.70	23.24

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Sept. 2020	17,087	7,739	45.1
As of Mar. 2020	15,105	7,167	47.2

(Reference) Shareholders' equity:

As of September 2020: 7,700 million yen

As of March 2020 : 7,126 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2020	—	20.00	—	20.00	40.00
Year ending Mar. 2021	—	20.00	—	—	—
Year ending Mar. 2021 (forecast)	—	—	—	20.00	40.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of consolidated business results for the fiscal year ending March 2021

(April 1, 2020 through March 31, 2021) (% change from the previous corresponding period)

	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
Year ending Mar. 2021	13,000	22.7	1,300	7.7	1,300	13.1	1,000	-19.1	84.60

(Note) Revisions to business forecast for the current quarter: None

***Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None
- (2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements: None
- (3) Changes in accounting policies, accounting estimates and restatement
- ① Changes in accounting policies associated with revision of accounting standards : None
 - ② Changes in accounting policies other than ① : None
 - ③ Changes in accounting estimates : None
 - ④ Restatement : None
- (4) Shares outstanding (common stock)
- ① Number of shares outstanding at the end of period (treasury stock included)
 - As of September 2020 12,285,965 shares
 - As of March 2020 12,048,865 shares
 - ② Treasury stock at the end of period
 - As of September 2020 229,275 shares
 - As of March 2020 228,815 shares
 - ③ Average number of stock during period (quarterly cumulative period)
 - Six months ended September 2020 11,977,808 shares
 - Six months ended September 2019 11,544,691 shares

***Implementation status of quarterly review procedure**

This financial summary is not subject to the quarterly review procedures pursuant to the Financial Instruments and Exchange Act. At the time of disclosure of this report, the procedures for review of financial statements pursuant to the Financial Instruments and Exchange Act have not been completed.

***Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.