Fiscal Year 2020 Consolidated Operating Results (April 1, 2020 to March 31, 2021)

FDK CORPORATION (URL: https://www.fdk.com)

Listing Code No. 6955 (Listing Stock Exchange: 2nd Section of Tokyo Stock Exchange)

Address: Shibaura Crystal Shinagawa, 1-6-41 Konan, Minato-ku, Tokyo 108-8212 Japan

Contact: Corporate Business Planning Dept.

E-mail: prir-tyo@fdk.co.jp

Date of general shareholders' meeting (as planned): June 24, 2021 Annual securities report filing date (as planned): June 24, 2021

The Consolidated Financial Results is unaudited/U.S. GAPP is not applied

1. Consolidated Operating Results for FY2020 ended March 31, 2021

a. Consolidated Income statements

Yer	1		U.S	S.Dollars
(millio	ns)		(n	nillions)
FY2019	FY2020	_	F	Y2020
(4/1/19-3/31/20)	(4/1/20-3/31/21)	Change (%)	(4/1/2	20-3/31/21)
62,123	61,543	-0.9	%	\$581.75
841	1,743	107.3		\$16.48
565	1,274	125.5		\$12.04
(2,340)	2,009	•		\$18.99
ock:				
(67.82) yen	58.24	yen		55.05 cent
- yen	-	yen		-
(27.5) %	22.8	%		
1.1 %	2.7	%		
1.4 %	2.8	%		
	(million FY2019 (4/1/19-3/31/20) 62,123 841 565 (2,340) 66. (67.82) yen yen (27.5) % 1.1 %	(4/1/19-3/31/20) (4/1/20-3/31/21) 62,123 61,543 841 1,743 565 1,274 6 (2,340) 2,009 ock: (67.82) yen 58.24 - yen (27.5) % 22.8 1.1 % 2.7	(millions) FY2019 FY2020 (4/1/19-3/31/20) (4/1/20-3/31/21) Change (%) 62,123 61,543 -0.9 841 1,743 107.3 565 1,274 125.5 6 (2,340) 2,009 - ock: (67.82) yen 58.24 yen - yen - yen (27.5) % 22.8 % 1.1 % 2.7 %	(millions) (n FY2019 FY2020 Change (%) (4/1/2 (4/1/19-3/31/20) (4/1/20-3/31/21) Change (%) (4/1/2 62,123 61,543 -0.9 % (4/1/2 841 1,743 107.3 107.3 565 1,274 125.5 125.5 6 (2,340) 2,009 - - ock: (67.82) yen 58.24 yen - yen - yen - yen - yen - (27.5) % 22.8 % 1.1 % 2.7 %

b. Consolidated Financial Positions

	Yen					
	((millions)		_		
	As of Mar. 31,	A	As of Mar. 31,			
	2020		2021	_		
Total Assets	47,685		48,064	_		
Net Assets	6,739		10,888			
Owner's Equity	6,734		10,882			
Capital Adequacy Ratio	14.1	%	22.6	%		
Net Assets Per Share	195.16	yen	315.37	yen		

c. Consolidated Cash Flows

	Yen			
	(milli	ons)		
	FY2019	FY2020		
	(4/1/19-3/31/20)	(4/1/20-3/31/21)		
Cash Flows from	2,799	1,996		
Operating Activites				
Cash Flows from	(2,390)	(373)		
Investing Activites				
Cash Flows from	99	(4,077)		
Financing Activites				
Cash and Cash Equivalents	9,063	7,001		
at End of Period				

d. Net Sales by Business Segment

	Yen	Yen	U.S.Dollars
	(millions)	(millions)	(millions)
	FY2019	FY2020	FY2020
	(4/1/19-3/31/20)	(4/1/20-3/31/21)	(4/1/20-3/31/21)
Batteries	45,065	45,580	\$430.85
Electronic Devices	17,057	15,963	\$150.89
Total	62,123	61,543	\$581.75

(Notes for the Consolidated Operating Results (from 1.a to 1.d))

- 1. All amounts less than one million yen have been disregarded.
- 2. U.S. dollar amounts are translated from yen, for convenience only, at the rate of \$1=105.79 yen.
- 3. The percentage in this statement presents rate of change compared with the previous fiscal year.

2. Consolidated Forecast for the year ending March 31, 2022

(Million of yen, except per share data)

	FY2021	Change from FY2020	FY2020
Net Sales	60,000	-2.5 %	61,543
Operating Profit	1,900	9.0 %	1,743
Ordinary Profit	1,500	17.7 %	1,274
Profit attributable to owners of parent	1,600	-20.4 %	2,009
Basic Earnings Per Share	46.37 ye	en - yen	58.24 yen

3. Others

(1) Material changes in significant subsidiaries during the period: Yes.

Consolidated Subsidiaries
Unconsolidated Subsidiaries (equity method applied)
Affiliates (equity method applied only)

11 companies
3 companies
0 companies

(2) Changes in accounting policies, changes in accounting estimates, and retrospective restatements

- 1) Changes in accounting policies based on revisions of accounting standards: No
- 2) Changes in accounting policies other than ones based on revisions of accounting standard: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(3) Number of issued and outstanding shares (common stock)

1) Number of issued and outstanding shares at the end of fiscal year. (including treasury stock)
March 31, 2021: 34,536,302 shares
March 31, 2020: 34,536,302 shares

2) Number of treasury stock at the end of fiscal year

March 31, 2021: 29,057 shares March 31, 2020: 28,537 shares

3) Average number of shares

March 31, 2021: 34,507,561 shares March 31, 2020: 34,508,154 shares

(Notes)

1. This information is a summary of the earnings report. It does not contain all details included in the earnings report disclosed in Japanese.

Consolidated Balance Sheet Millions of yen

Name Mean of the point of the		FY2019	FY2020
Observed as each of Current as ests Current as ests 7.00 Cas and deposits recivable-trade 15,347 15,986 Notes and accounts receivable-trade 15,347 15,986 Merchandrise and finished goods 2,509 2,100 Row materials and supplies 2,905 3,100 Other 1,163 1,323 Allowance for doubtril accounts 30,20 33,344 Non-current assets 33,236 35,344 Non-current assets 5,755 5,075 Property, plant and equipment 41,155 4,632 Tools, furniture and fixtures, net 697 882 Land 2,931 2,233 2,235 Tools, furniture and fixtures, net 697 882 2,60 2,631 1,60 Land 2,531 4,632 1,50 1,10 1,90 1,90 1,10 1,10 1,90 1,10 1,10 1,10 1,10 1,10 1,10 1,10 1,10 1,10 1,10 1,10 1,10 1,10 1,10<		Mar 31, 2020	Mar 31, 2021
Case and deposits 9.063 7.001 Notes and accounts receivable-trade 15.147 15.986 Merchandise and limited goods 2.569 2.786 Work in process 2.202 2.100 Raw materials and supplies 2.905 3.160 Other 1.163 1.323 Allowance for doubful accounts 3.02 32.344 Non-current assets 3.320 32.344 Non-current assets 7.75 5.675 Buildings and structures, net 6.97 852 Property, plant and equipment 4.135 4.622 Tools, furniture and fixtures, net 6.97 852 Land 2.531 2.783 2.283 Land 2.531 2.283 2.283 2.283 Land sees sets 1.97 852 1.476 3.283 1.476 3.283 1.476 3.283 1.476 3.283 1.476 3.283 1.476 3.283 1.477 3.283 1.476 3.283 1.476 3.283 1.476	Assets		11111 0 1) 2021
Nos sand accounts receivable-trade 15.347 15.986 Mork in process 2.302 2.109 Row materials and supplies 2.905 3.169 Other 1.163 1.233 Allowance for doubful accounts 2.00 3.326 Total current assets 3.3326 3.2344 Non-current assets 8 3.326 Property, plant and equipment 4.135 4.632 Tooks, furniture and fastures, net 6.97 8.52 Leased assets, net 2.531 2.185 Leased assets, net 2.531 2.185 Leased assets, net 2.531 2.185 Investments and other assets 36 7.76 Investments and other assets 1.65 2.19 Investments and other assets 1.65 2.19 Long-term loans receivable 1.1 1.0 Investments and other assets 2.6 3.8 Other 3.05 2.5 Allowance for doubful accounts 1.0 1.0 Total investments and other assets		2.24	
Merchandisc and finished goods 2,569 2,780 Work in process 2,905 3,160 Other 1163 1,323 All wommer for doubtful accounts 2,60 3(3) Total current assets 33,326 35,344 Property, plant and equipment Buildings and structures, net 4,135 4,632 Machinery, equipment and vehicles, net 4,135 4,632 Land 2,531 2,188 Land accesses, net 203 2,33 Construction in progress 91 1,198 Total property, plant and equipment 13,355 4,77 Integration and other assets 91 1,198 Leased assets, net 203 2,83 Construction in progress 91 1,198 Investments and other assets 165 2,19 Investment securities 1,5 2,19 Investment securities 1,6 2,19 Investment securities 1,4 3,0 Construction in progress 2,0 3,8 <td>•</td> <td>*</td> <td></td>	•	*	
Work in process 2,905 3,169 Other 1,163 1,323 Other 1,163 1,33 Allowance for doubtful acounts 2,60 33 Total current assets 33,326 32,344 Non-current assets 8 33,326 32,344 Property, plant and equipment 5,735 5,675 Buildings and structures, net 697 822 Tools, furnitire and fixtures, net 697 822 Land 2,531 2,185 Leaved assets, net 2,531 2,185 Land 1,095 1,476 Invastments and offixures, net 1,095 1,476 Invastments and offixures, net 1,095 1,476 Invastments and offixures, net 2,531 2,181 Land 1,095 1,476 Invastments and offixures, net 1,305 1,476 Invastments and offixures, net 1,305 1,476 Invastment scurities 1,60 434 Invastments and offixures, net 3,05 </td <td></td> <td></td> <td></td>			
Raw materials and supplies 2,905 3,132 Other 1,163 1,323 Allowance for doubtful accounts (26) 33 Total current assets 33,526 33,434 Non-current assets 33,526 3,543 Property, plant and equipment 5,735 5,675 Buildings and structures, net 9,7 852 Land 2,331 2,485 Land 2,331 2,835 Construction in progress 9,1 1,176 Total property, plant and equipment 13,935 14,776 Investments and other assets 466 434 Investments and other assets 165 219 Investments and other assets 165 210 Other 305 251 Allowance for doubtful accounts 00			
Other 1,163 1,323 Allowance for doubtful accounts 2,69 3,344 Total current assets 33,326 32,344 Non-current assets 8 33,326 32,344 Property, plant and equipment 5,735 5,675 Buildings and structures, net 607 852 Tools, furniture and fixtures, net 2,531 2,185 Land 2,531 2,185 Laced assets, net 203 2,33 Construction in progress 91 1,198 Total property, plant and equipment 13,305 14,776 Investments and other assets 466 438 Investments and other assets 165 219 Long-term loans receivable 1 1 2 Long-term loans receivable 1 1 2 Long-term loans receivable 1 1 2 Long-term countres seems 408 500 Other 305 25,71 Total investments and other assets 408 500 <			
Allowance for doubtful accounts 33,326 33,326 Total current assets 33,326 33,326 Non-current assets Superprey, plant and equipment Superprey, pepilment and vehicles, net 4,155 4,625 4,155 4,625 4,155 4,625 4,155 4,625 4,155 4,625 4,155 4,625 4,155 4,625 4,155 4,1625 4,165			
Total current assets			
Non-current assets Property, plant and equipment \$.735 \$.655 Buildings and structures, net \$.735 \$.655 Machinery, equipment and verbicles, net 4 .135 4 .687 Tools, furniture and fixtures, net 697 852 Land 2.531 2,185 Leased assets, net 203 233 Construction in progress 91 1,198 Total property, plant and equipment 13,395 14,776 Intragible assets 466 434 Investments and other assets 165 219 Investments securities 1 - Coperate tax assets 26 38 Other 305 251 Total investments and other assets 498 500 Other 47,685 48,064 Itabilities 47,685 48,064 Current liabilities 9,044 8,739 Current liabilities 9,044 8,739 Current liabilities 9,044 8,739 Short-term borrowings			
Property, plant and equipment Surface Su			32,344
Buildings and structures net 5,735 5,675 Machinery, equipments and vehicles, net 4,135 4,632 Tools, furniture and fixtures, net 697 852 Land 2,531 2,185 Leased assets, net 203 3,33 Construction in progress 91 1,198 Total property, plant and equipment 13,395 14,776 Intensition and other assets 466 434 Investments and other assets 165 2.19 Long-term loans receivable 1 - Other 305 251 Allowance for doubtful accounts 00 - Total investments and other assets 498 509 Other 305 251 Itabilities 4498 509 Total non-current assets 49,8 509 Total case doubtful accounts 9,044 8,739 Electronically recorded obligations - operating 3,561 3,387 Short-term borrowings 18,80 14,00 Lease obligations			
Machinery, equipment and vehicles, net 4,632 Tools, furniture and fixtures, net 697 852 Land 2,331 2,185 Leased assets, net 203 233 Construction in progress 91 1,108 Total property, plant and equipment 13,395 14,776 Intragible assets 166 434 Investments and other assets 165 219 Investments ceurities 165 38 Other 305 251 Allowance for doubtful accounts 60 3 Other 305 251 Total investments and other assets 498 509 Total assets 498 509 Total assets 498 509 Total concurrent assets 498 509 Total social investments and other assets 498 509 Total concurrent sees 498 509 Total concurrent sees 498 509 Total investments and other assets 9,044 8,739		5.735	5,675
Tools, furniture and fixtures, net			· · · · · · · · · · · · · · · · · · ·
Land 2,531 2,185 Leased assets, net 203 233 Construction in progress 91 1,198 Total property, plant and equipment 13,395 14,776 Intragible assets 466 434 Investments and other assets 165 219 Investment securities 165 229 Deferred tax assets 26 38 Other 305 251 Allowance for doubtful accounts (0) - Total non-current assets 47,85 509 Total assets 49,88 509 Total sock 47,85 48,00 Lisabilities 8 509 Total assets 9,044 8,739 Electronically recorded obligations - operating 3,561 3,887 Electronically recorded obligations - operating 3,561 3,987 Electronically recorded obligations - operating 3,561 3,987 Electronically recorded obligations - operating 1,479 3,03 Income taxes payab			*
Cased assets, net		2,531	
Construction in progress 91 1,198 Total property, plant and equipment 13,395 14,76 Intustinents and other assets 165 219 Investment securities 165 219 Long-term loans receivable 1 - Deferred tax assets 26 38 Other 305 251 Allowance for doubful accounts (0) - Total investments and other assets 498 509 Total ann-current assets 498 509 Total ann-current assets 498 509 Total ann-current assets 498 509 Total assets 498 509 Total assets 498 509 Total assets 498 509 Total assets 498 509 Electionically recorded obligations operating 3,561 3,987 Electronically recorded obligations - operating 1,800 14,900 Lease obligations 1,800 14,900 Lease obligations 1,800			-
Total property, plant and equipment 13,395 14,776 Intangible assets 466 434 Investment securities 165 219 Long-term loans receivable 1 - Deferred tax assets 26 38 Other 305 251 Allowance for doubtful accounts (0) - Total investments and other assets 498 500 Total investments and other assets 498 500 Total assets 47,685 48,064 Liabities		91	1,198
Investments and other assets		13,395	14,776
Investment securities 165 219 Long-term loans receivable 1 - Other 305 251 Allowance for doubtful accounts (0) - Total investments and other assets 498 509 Total investments and other assets 498 509 Total non-current assets 47,685 48,064 List 9,044 8,739 Electronically recorded obligations - operating 3,561 3,987 Short-term borrowings 184 69 Accounts payable-other 1,479 3,088 Income taxes payable 192 31 Other 3,84 2,60		466	434
Long-term loans receivable Deferred tax assets 1	Investments and other assets		
Deferred tax assets 26 38 Other 305 251 Allowance for doubtful accounts (0) - Total investments and other assets 498 509 Total non-current assets 47,685 48,064 Liabilites ************************************	Investment securities	165	219
Other 305 251 Allowance for doubtful accounts 00 - Total investments and other assets 498 509 Total non-current assets 14,359 15,719 Total asset 47,685 48,064 Liabilities 8,739 1 Current liabilities Notes and accounts payable-trade 9,044 8,739 Electronically recorded obligations - operating 3,561 3,987 Short-term borrowings 18,800 14,900 Lease obligations 1,479 3,038 Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 198 150 Lease obligations 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Retirement benefit liabilities 197 349 Total non-current liabilities 334 100	Long-term loans receivable	1	-
Allowance for doubtful accounts 10 10 10 10 10 10 10 1	Deferred tax assets		
Total investments and other assets 498 509 Total non-current assets 43,559 15,719 Total asets 47,685 48,064 Liabilities **** **** Current liabilities 9,044 8,739 Short-term borrowings 18,800 14,900 Lease obligations 184 69 Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,84 2,603 Long-term accounts payable - other 384 100 Other 384 1,60 Total liabilities 40,946 37,175 Net assets 31,70 349 Share capital 31,70 31,70 Capital surplus 26,37 26,257			251
Total non-current assets 14,359 15,719 Total assets 47,685 48,064 Liabilities Current liabilities 8 Notes and accounts payable-trade 9,044 8,739 Electronically recorded obligations - operating 3,561 3,987 Short-term borrowings 18,800 14,900 Lease obligations 184 69 Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total liabilities 4,850 3,396 Total liabilities 4,850 3,7175 Net assets 31,709 31,709 Share capital 31,709 31,709 Capital isaurplus 26,376 26			-
Total assets 47,685 48,046 Liabilities Current liabilities Notes and accounts payable-trade 9,044 8,739 Electronically recorded obligations - operating 3,561 3,987 Short-term borrowings 18,800 14,900 Lease obligations 184 69 Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities Lease obligations 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total labilities 4,850 3,396 Total labilities 4,850 3,715 Net asset 31,709 31,709 Share capital 31,709 31,709 Capital issurplus			
Description Parameter Pa	Total non-current assets	14,359	15,719
Current liabilities 9,044 8,739 Notes and accounts payable-trade 3,561 3,987 Short-term borrowings 18,800 14,900 Lease obligations 184 69 Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 3695 33,779 Non-current liabilities 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total ibilities 40,946 37,175 Net assets 40,946 37,175 Net assets 3 3,96 Total liabilities 31,709 31,709 Total septial 31,709 31,709 Capital surplus 26,376 26,257 <	Total assets	47,685	48,064
Notes and accounts payable-trade 9,044 8,739 Electronically recorded obligations - operating 3,561 3,987 Short-term borrowings 18,800 14,900 Lease obligations 184 69 Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities Lease obligations 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 4,850 3,396 Total seests Share capital 31,709 31,709 Share capital 31,709 31,709 26,376 26,257 Retained earnings (48,176) (46,166) 48,176 <td< td=""><td>Liabilities</td><td></td><td></td></td<>	Liabilities		
Electronically recorded obligations - operating 3,561 3,987 Short-term borrowings 18,800 14,900 Lease obligations 184 69 Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities 198 150 Lease obligations 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 4,850 3,396 Net assets 31,709 31,709 Share obligations 26,376 26,257 Retained carnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860	Current liabilities		
Short-term borrowings 18,800 14,900 Lease obligations 184 69 Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Retirement benefit liabilities 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total inabilities 40,946 37,175 Net assets 3 40,946 37,175 Net assets 3 1,000 3,1709 Share capital 31,709 31,709 31,709 Capital surplus 26,376 26,257 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) 499 409 409 409 <t< td=""><td>* *</td><td>*</td><td></td></t<>	* *	*	
Lease obligations 184 69 Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total inabilities 4,850 3,7175 Net assets 31,709 31,709 Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) 49 Accumulated other comprehensive income 4 38 Valuation difference on available-for-sale securities 4 38 Foreign currency translation adjustment (110) </td <td></td> <td></td> <td></td>			
Accounts payable-other 1,479 3,038 Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities Lease obligations 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Net assets 31,709 31,709 Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) 499 Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Foreign currency translation adjustment (110) 885	· ·		
Income taxes payable 292 313 Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 4,850 3,396 Total sasets 5 26,257 Ret assets 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Poreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlli	· · · · · · · · · · · · · · · · · · ·		
Other 2,733 2,729 Total current liabilities 36,095 33,779 Non-current liabilities 198 150 Lease obligations 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Net assets 31,709 31,709 Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 3 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated	* *		-
Total current liabilities 36,095 33,779 Non-current liabilities 198 150 Lease obligations 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Net assets Shareholders' equity 31,709 31,709 Share capital 31,709 31,709 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income 5 5 Non-controlling interests 5	1 2		
Non-current liabilities 198 150 Lease obligations 197 349 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Net assets Sharcholders' equity 31,709 31,709 Share capital 31,709 31,709 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739			
Lease obligations 198 150 Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Net assets Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Valuation difference on available-for-sale securities 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Tot		36,095	33,//9
Deferred tax liabilities 197 349 Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Shareholders' equity Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Valuation difference on available-for-sale securities 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888		109	150
Retirement benefit liability 3,884 2,603 Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Net assets Shareholders' equity Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Valuation difference on available-for-sale securities 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888			
Long-term accounts payable - other 187 192 Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Net assets Shareholders' equity Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Foreign currency translation adjustment (110) 885 Foreign currency translation adjustment (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888			
Other 384 100 Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Net assets Sharecapital Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Foreign currency translation adjustment (110) 885 Foreign currency translation adjustment (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888	•		
Total non-current liabilities 4,850 3,396 Total liabilities 40,946 37,175 Net assets Shareholders' equity Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Foreign currency translation adjustment (110) 885 Femeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 5 Total net assets 6,739 10,888			
Total liabilities 40,946 37,175 Net assets Shareholders' equity Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888			
Net assets Share holders' equity Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income Valuation difference on available-for-sale securities 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888			
Share holders' equity Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888			<u> </u>
Share capital 31,709 31,709 Capital surplus 26,376 26,257 Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888			
Retained earnings (48,176) (46,166) Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 38 Valuation difference on available-for-sale securities 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888	- ·	31,709	31,709
Treasury shares (48) (49) Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income Valuation difference on available-for-sale securities 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888	Capital surplus	26,376	26,257
Total shareholders' equity 9,860 11,750 Accumulated other comprehensive income 38 Valuation difference on available-for-sale securities 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888		(48,176)	(46,166)
Accumulated other comprehensive income Valuation difference on available-for-sale securities 4 38 Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888	Treasury shares	(48)	(49)
Valuation difference on available-for-sale securities438Foreign currency translation adjustment(110)885Remeasurements of defined benefit plans(3,021)(1,792)Total accumulated other comprehensive income(3,126)(868)Non-controlling interests55Total net assets6,73910,888	Total shareholders' equity	9,860	11,750
Foreign currency translation adjustment (110) 885 Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888	•		
Remeasurements of defined benefit plans (3,021) (1,792) Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888	Valuation difference on available-for-sale securities		
Total accumulated other comprehensive income (3,126) (868) Non-controlling interests 5 5 Total net assets 6,739 10,888	The state of the s	` ′	
Non-controlling interests 5 5 Total net assets 6,739 10,888	*		
Total net assets 6,739 10,888			`
	8		
Total liabilities and net assets 47,685 48,064			
	Total liabilities and net assets	47,685	48,064

Consolidated Statement of Income Millions of yen

	FY2019	FY2020
	Apr'19-Mar'20	Apr'20-Mar'21
Net sales	62,123	61,543
Cost of sales	50,976	50,120
Gross profit	11,146	11,423
Selling, general and administrative expenses	10,305	9,679
Operating profit	841	1,743
Non-operating income		
Interest income	28	26
Foreign exchange gains	69	-
Dividend income	-	18
Gain on sales of non-current assets	3	64
Rental income	28	18
Other	95	56
Total non-operating income	225	183
Non-operating expenses		
Interest expenses	136	123
Foreign exchange losses	-	438
Share of loss of entities accounted for using equity method	15	-
Loss on retirement of non-current assets	284	35
Other	65	55
Total non-operating expenses	501	653
Ordinary profit	565	1,274
Extraordinary income		<u> </u>
Gain on sales of shares of subsidiaries and associates	-	968
Gain on sales of investments in capital of subsidiaries and		
associates	331	-
Total extraordinary income	331	968
Extraordinary losses		
Impairment loss	1,317	15
Business restructuring expenses	864	-
Loss on sale of businesses	745	
Total extraordinary losses	2,926	15
Profit (loss) before income taxes	(2,030)	2,227
Income taxes-current	256	223
Income taxes-deferred	52	(5)
Total income taxes	309	217
Profit (loss)	(2,339)	2,010
Profit attributable to non-controlling interests		0
Profit (loss) attributable to owners of parent	(2,340)	2,009

Consolidated Statement of Comprehensive Income Millions of yen

	FY2019	FY2020
	Apr'19-Mar'20	Apr'20-Mar'21
Profit (loss)	(2,339)	2,010
Other comprehensive income		
Valuation difference on available-for-sale securities	(22)	33
Foreign currency translation adjustment	(497)	995
Remeasurements of defined benefit plans, net of tax	(255)	1,228
Share of other comprehensive income of entities accounted for using equity method	(419)	
Total Other comprehensive income	(1,195)	2,258
Comprehensive income	(3,534)	4,268
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	(3,535)	4,267
Comprehensive income attributable to non-controlling interests	1	0

Consolidated Statement of Changes in Equity Millions of yen

FY2019 (Apr'19-Mar'20)

	Shareholders' Equity					
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	
Beginning balance	31,709	26,376	(45,829)	(48)	12,207	
Cumulative effects of changes in accounting policies			(5)		(5)	
Restated balance	31,709	26,376	(45,835)	(48)	12,201	
Changes during period						
Loss attributable to owners of parent			(2,340)		(2,340)	
Purchases of treasury shares				(0)	(0)	
Change in scope of consolidation		-			-	
Net changes in items other than shareholders' equity					-	
Total changes during period	-	1	(2,340)	(0)	(2,341)	
Ending balance	31,709	26,376	(48,176)	(48)	9,860	

	Acc	Accumulated other comprehensive income				
	Valuation difference on available-for-sale securities	,	Remeasurements of defined benefit plans	Total Accumulated other comprehensive income	Non-controlling interests	Net assets
Beginning balance	27	806	(2,765)	(1,931)	4	10,280
Cumulative effects of changes in accounting policies						(5)
Restated balance	27	806	(2,765)	(1,931)	4	10,274
Changes during period						
Loss attributable to owners of parent						(2,340)
Purchases of treasury shares						(0)
Change in scope of consolidation						-
Net changes of items other than shareholders' equity	(22)	(916)	(255)	(1,195)	1	(1,193)
Total changes during period	(22)	(916)	(255)	(1,195)	1	(3,535)
Ending balance	4	(110)	(3,021)	(3,126)	5	6,739

Consolidated Statement of Changes in Equity Millions of yen

FY2020 (Apr'20-Mar'21)

		SI	hareholders' Equi	ty	
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Beginning balance	31,709	26,376	(48,176)	(48)	9,860
Cumulative effects of changes in accounting policies			-		-
Restated balance	31,709	26,376	(48,176)	(48)	9,860
Changes during period					
Profit attributable to owners of parent			2,009		2,009
Purchases of treasury shares				(0)	(0)
Change in scope of consolidation		(119)			(119)
Net changes of items other than shareholders' equity					-
Total changes during period	-	(119)	2,009	(0)	1,889
Ending balance	31,709	26,257	(46,166)	(49)	11,750

	Acc	umulated other c	come			
	Valuation difference on available-for-sale securities		Remeasurements of defined benefit plans		Non-controlling interests	Net assets
Beginning balance	4	(110)	(3,021)	(3,126)	5	6,739
Cumulative effects of changes in accounting policies						-
Restated balance	4	(110)	(3,021)	(3,126)	5	6,739
Changes during period						
Profit attributable to owners of parent						2,009
Purchases of treasury shares						(0)
Change in scope of consolidation						(119)
Net changes of items other than shareholders' equity	33	995	1,228	2,258	0	2,258
Total changes during period	33	995	1,228	2,258	0	4,148
Ending balance	38	885	(1,792)	(868)	5	10,888

Consolidated Statement of Cash Flows Millions of yen

	FY2019	FY2020	
	Apr'19-Mar'20	Apr'20-Mar'21	
Cash flows from operating activities			
Profit (loss) before income taxes	(2,030)	2,227	
Depreciation	2,131	1,984	
Impairment loss	1,317	15	
Loss (gain) on sale of shares of subsidiaries and associates	-	(968)	
Increase (decrease) in net defined benefit liability	(865)	(414)	
Increase (decrease) in allowance for doubtful accounts	(73)	4	
Interest and dividend income	(41)	(29)	
Interest expenses	136	123	
Foreign exchange losses (gains)	0	(0)	
Share of loss(profit) of entities accounted for using equity method	15	-	
Loss (gain) on sales of property, plant and equipment	(3)	(64)	
Loss on retirement of non-current assets	284	35	
Loss (gain) on sale of businesses	745	-	
Loss (gain) on sale of shares of subsidiaries and associates	(331)	-	
Subsidy income	-	(18)	
Decrease (increase) in trade receivables	2,777	(175)	
Decrease (increase) in inventories	788	(1,073)	
Increase (decrease) in trade payables	(1,178)	364	
Increase (decrease) in accrued expenses	(208)	288	
Other, net	(329)	41	
Subtotal	3,134	2,340	
Interest and dividend received	41	29	
Proceeds from subsidy income	_	18	
Interest paid	(138)	(126)	
Income taxes paid	(238)	(265)	
Net cash provided by (used in) operating activities	2,799	1,996	
Cash flows from investing activities		,, , ,	
Purchase of property, plant and equipment	(1,154)	(2,142)	
Proceeds from sales of property, plant and equipment	21	114	
Purchase of intangible assets	(59)	(15)	
Purchase of investment securities	(4)	(4)	
Proceeds from sales of shares of subsidiaries and associates	-	1,674	
Proceeds from sales of shares of investments in capital of subsidiaries and associates	7	-	
Payments for transfer of business	(1,205)	_	
Other, net	4	(0)	
Net cash provided by (used in) investing activities	(2,390)	(373)	
Cash flows from financing activities	(2,330)	(575)	
Net increase (decrease) in short-term borrowings	400	(3,900)	
Purchase of treasury shares	(0)	(0)	
Repayments of finance lease obligations	(300)	(176)	
Net cash provided by (used in) financing activities	99	(4,077)	
Effect of exchange rate change on cash and cash equivalents	(178)	392	
Net increase (decrease) in cash and cash equivalents	328	(2,061)	
Cash and cash equivalents at beginning of period	8,734	9,063	
		· · · · · · · · · · · · · · · · · · ·	
Cash and cash equivalents at end of period	9,063	7,001	

Consolidated Business Segment Information Millions of yen

FY2019 Apr'20-Mar'21

	Business Segments Reported				Consolidated
		Electronic	Total	Adjustments	Statements
	Batteries	Materials			
Net sales					
Unaffiliated customers	45,065	17,057	62,123	-	62,123
Intersegment				-	
Total	45,065	17,057	62,123	-	62,123
Segment profit (loss)	1,514	(673)	841	-	841
Segment assets	29,943	13,608	43,552	4,133	47,685
Other items					
Depreciation	1,859	272	2,131	-	2,131
Investment to entities accounted for using equity method	<u> </u>				
Increase in property, plant and equipment and intangible assets	1,181	239	1,421	-	1,421

FY2020 Apr'20-Mar'21

Business Segments Reported				Consolidated
Batteries	Electronic Materials	Total	Adjustments	Statements
45,580	15,963	61,543	-	61,543
			-	
45,580	15,963	61,543		61,543
1,429	314	1,743	-	1,743
31,815	13,830	45,646	2,418	48,064
1,746	238	1,984		1,984
3,683	164	3,847		3,847
	### Additional Control of Control	Batteries Electronic Materials 45,580 15,963 - - 45,580 15,963 1,429 314 31,815 13,830 1,746 238 - -	Batteries Electronic Materials Total 45,580 15,963 61,543 45,580 15,963 61,543 1,429 314 1,743 31,815 13,830 45,646 1,746 238 1,984 - - -	Batteries Electronic Materials Total Adjustments 45,580 15,963 61,543 - 45,580 15,963 61,543 - 1,429 314 1,743 - 31,815 13,830 45,646 2,418 1,746 238 1,984 - - - - -