



## FY2020 First Quarter Consolidated Financial Results [Japan GAAP] (April 1, 2020 through June 30, 2020)

August 6, 2020

Company Name	: ANEST IWATA Corporation
Stock Exchanges on which the shares are listed	: Tokyo Stock Exchange in Japan
Code Number	: 6381
URL	: <a href="https://www.anest-iwata.co.jp/english">https://www.anest-iwata.co.jp/english</a>
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Filing Date of Quarterly Securities Report	: August 7, 2020
Payment Date of Cash Dividends	: -
Supplemental Materials Prepared for Quarterly Results	: Yes
Earnings Announcement for Quarterly Financial Results	: None

(Amounts are rounded to the nearest million yen)

### 1. Consolidated Results for FY2020 (April 1, 2020 through June 30, 2020)

(1) Consolidated Financial Results (% of change from previous 1st Quarter)

	Net Sales		Operating Income		Ordinary Income		Quarterly Net Income Attributable to Parent Company Shareholders	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2020 1st Quarter	6,914	△20.3	410	△43.7	561	△33.0	435	△18.0
FY2019 1st Quarter	8,672	1.8	728	△20.3	838	△14.9	530	△17.3

(Note) Quarterly Comprehensive Income: FY2020 1st Quarter △53 million yen (△108.7%), FY2019 1st Quarter 622 million yen (1,302.9%)

	Net Income per share - Basic	Net Income per share - Diluted
	Yen	Yen
FY2020 1st Quarter	10.47	—
FY2019 1st Quarter	12.71	—

### (2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Million Yen	Million Yen	%
FY2020 1st Quarter	46,329	33,904	66.1
FY2019	48,102	34,570	64.6

(Note) Equity Capital: FY2020 1st Quarter 30,616 million yen, FY2019 31,092 million yen.

### 2. Cash Dividends

	Annual Cash Dividends per share				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2019	—	12.00	—	12.00	24.00
FY2020	—				
FY2020 (forecast)		10.00	—	10.00	20.00

(Note) Revisions to the forecast of cash dividends since latest announcement: None

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

(% of change from FY2019)

	Net Sales		Operating Income		Ordinary Income		Current Net Income Attributable to Parent Company Shareholders		Net Income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2020 half year (total)	—	—	—	—	—	—	—	—	—
FY2020	30,000	△23.3	500	△87.1	800	△81.8	650	△76.1	15.57

(Note) Revisions to the forecast of consolidated results since latest announcement: None

\* Note

(1) Changes in significant subsidiaries during FY2020 1st quarter: Yes

(Changes in specified subsidiaries that caused a change in scope of consolidation)

New: Company (company name) Excluded: 2 (company name) ANEST IWATA COMPRESSOR Corporation  
ANEST IWATA COATING SOLUTIONS Corporation

(2) Application of account processing specific to the creation of quarterly consolidated financial statements: None

(3) Change in accounting policy, change and restatement of accounting estimates

(i) Change in accounting policy due to the revision of accounting standards, etc.: None  
(ii) Change in accounting policy for other reasons: None  
(iii) Change in accounting estimates: None  
(iv) Restatement: None

(4) Number of shares issued and outstanding (common share)

(i) Number of shares issued and outstanding at the end of each fiscal year (including treasury shares)  
(ii) Number of treasury shares at the end of each fiscal year  
(iii) Average number of shares outstanding in the period (quarterly total)

FY2020 1st Quarter	41,745,505 shares	FY2019	41,745,505 shares
FY2020 1st Quarter	186,703 shares	FY2019	186,703 shares
FY2020 1st Quarter	41,558,802 shares	FY2019 1st Quarter	41,738,832 shares

We have introduced the stock compensation plan, "Board Benefit Trust (BBT)", since FY2019. The company shares owned by the Trust (previous consolidated fiscal year: number of treasury shares at the end of each fiscal year, 180,000 shares, and average number of shares outstanding in the period, 18,277 shares; current cumulative first quarter: number of treasury shares at the end of each fiscal year, 180,000 shares, and average number of shares outstanding in the period, 180,000 shares) are included in the treasury shares, which are deducted in the calculation of the number of treasury shares at the end of each fiscal year and the average number of shares outstanding in the period.

\* These quarterly financial results are not subject to quarterly reviews by certified public accountants or audit corporations.

\* Explanation of the appropriate use of the expected results of operations, other special notes

Forecasts for operations and other descriptions about the future that are contained in this document are based on the information acquired at the time of publication, as well as certain premises that we judge reasonable. The actual results of operations and so on may change greatly as a result of various factors. For information about the conditions acting as the premise for the expected results of operations and notes on the use of the expected results of operations, see "(2) Explanation for the information on future prospects including the expected consolidated results of operations" on page 4 of Attachment.

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## 1. Qualitative information for financial results of the current quarter

### (1) Explanation for results of operations and financial condition

Matters related to the future appearing in this text have been judged by our group as of the last day of the current consolidated fiscal first quarter.

#### (i) Overview and results of operations

During the current consolidated cumulative first quarter, the world economy has been severely impacted by the considerable restrictions on economic and social activities associated with the rapid spread of novel coronavirus infection, such as business closure requests and stay-at-home advisories in various parts of the world. The Japanese economy continues to be uncertain, with the declaration of a state of emergency and impacts similar to those on the world economy. Our group endeavors to reduce the infection risk by encouraging home working and staggered commuting, while at the same time, continuing to cope with a series of events by, for example, supplying a temporary support grant for life security to the employees who are in those overseas bases where the spread of infection is severe. In addition, our group operates in various regions in the world, so that the sales are dispersed into these regions, which provides a risk hedge against regional fluctuations in the world economy.

Under such circumstances, our business performance for the current consolidated cumulative first quarter is as follows: sales standing at 6,914 million yen (down 20.3% from the same consolidated cumulative quarter of the previous fiscal year), operating income at 410 million yen (down 43.7%), ordinary income at 561 million yen (down 33.0%), and quarterly net income attributable to the parent company shareholders at 435 million yen (down 18.0%).

(Reference values) Situation of each division

(Amount: million yen)

Division	(Product Category)	Current consolidated cumulative first quarter April 1, 2020 - June 30, 2020	
		Consolidated net sales (Change from the corresponding period of the previous fiscal year)	Consolidated operating income (Change from the corresponding period of the previous fiscal year)
Air Energy Division		4,042	(Δ22.4%)
	Air Compressors	3,772	(Δ21.8%)
	Vacuum Equipment	270	(Δ29.4%)
Coating Division		2,871	(Δ17.1%)
	Coating Equipment	2,707	(Δ16.9%)
	Coating Systems	164	(Δ20.8%)
Total		6,914	(Δ20.3%)

(Note) The consolidated operating income of each division is calculated with our group's unique standard.

#### (ii) Analysis of financial condition

For assets, our current assets stood at 25,844 million yen (down 3.4% from the previous consolidated fiscal year), mainly due to a decrease of 1,765 million yen in the "notes and accounts receivable-trade" and an increase of 711 million yen in the "raw materials and supplies". Our noncurrent assets stood at 20,485 million yen (down 4.0%), mainly due to a decrease of 329 million yen in the "investment securities". As a result, our total assets stood at 46,329 million yen (down 3.7%).

For liabilities, our current liabilities stood at 8,469 million yen (down 10.8%), mainly due to a decrease of 366 million yen in the "notes and accounts payable-trade" and a decrease of 367 million yen in the "provision for bonuses". Our noncurrent liabilities stood at 3,956 million yen (down 1.9%). As a result, our total liabilities stood at 12,425 million yen (down 8.2%).

Our net assets stood at 33,904 million yen (down 1.9%). Our equity capital, which is calculated by subtracting the non-controlling shareholders' equity from the net assets, stood at 30,616 million yen, increasing our equity ratio by 1.5 percentage points to 66.1%, from 64.6% at the end of the previous consolidated fiscal year.

#### (iii) Results of operations by segment

Results of operations by regional segment, which our group adopts, are as described below. For details of the results of our operations by segment, refer to (Segment information, etc.) in "2. Quarterly consolidated financial statements and main notes - (3) Notes on quarterly consolidated financial statements".

## Japan

Sales stood at 4,127 million yen (down 15.0% from the same consolidated cumulative quarter of the previous fiscal year) and segment income stood at 511 million yen (down 2.4%). Income was down from the corresponding period of the previous fiscal year, but by complying with the request for self-restraint on corporate activities, the travel expenses, the transportation expenses, and advertisement expenses were reduced, so that the selling, general & administrative expenses were decreased, keeping the decrease low.

In the air compressor field, sales decreased due to the stagnation of economic activities associated with the declaration of a state of emergency, but with the lifting of the travel restrictions, sales have recovered, particularly those of oil-lubricated reciprocating compressors.

In the vacuum equipment field, in response to the stagnation of economic activities, the sales in the first half of the current quarter greatly decreased, but since the lifting of the state of emergency, sales have been on a recovery trend with the movement toward the resumption of manufacturing activities in the general industry.

In the coating equipment field, we have made preparations for the various campaigns toward the second quarter and proceeded with sales promotion activities, but sales have decreased due to drops in sales of spray guns and proposal type products.

In the coating system field, we have proceeded with delivery work, etc. steadily, with the result that sales remain roughly flat, and we continue to carry out activities for acquiring customers' orders.

At the Domestic Sales Division, which has been established to accommodate rapid changes in business environment, we are promoting new customer development by the use of marketing automation. Sales activities involving outings were temporarily restricted due to the spread of novel coronavirus infection, but in an effort to minimize the impact, we make every effort to maintain and expand sales and income by focusing on efficient promotion activities such as holding web seminars.

## Europe

Sales stood at 1,196 million yen (down 9.1% from the same consolidated cumulative quarter of the previous fiscal year) and segment income stood at 101 million yen (down 24.4%).

In the air compressor field, sales have decreased because the market in each country has continued to be stagnant since the previous quarter. In addition, since the second half of the current quarter, due to the rapid spread of novel coronavirus infection, we have been forced to restrict our corporate activities, which is one factor to push down the sales.

In the vacuum equipment field, we continue to develop equipment manufacturers, but sales have decreased due to, for example, the postponement of investment plans and delay in new manufacturer development activities at customers associated with the spread of novel coronavirus infection.

In the coating equipment field, sales have decreased because the economic activities have become stagnant since the second half of the current quarter. However, in preparation for the severance of the supply chain due to lockdowns, we have taken prompt measures such as the accumulation of inventory at each subsidiary, minimizing the impact of the stagnant economic activities on the sales decrease.

## Asia

Sales stood at 2,111 million yen (down 32.6% from the same consolidated cumulative quarter of the previous fiscal year) and segment income stood at 4 million yen (down 98.3%).

In the air compressor field, the impact of the novel coronavirus peaked in China, so that sales have decreased. In India, a lockdown was imposed, causing our local subsidiary to be shut down, which has also led to the sales decrease.

In the vacuum equipment field, due to the stagnation of economic activities associated with the spread of novel coronavirus infection in China, sales have decreased. However, since the second half of the current quarter, sales are on a recovery trend because signs of market recovery have begun to be seen, coupled with the reinforcement of government-led communication infrastructure investment.

In the coating equipment field, sales have greatly decreased in China due to the impact of novel coronavirus infection. In addition, in India and Southeast Asia, sales have decreased due to government-requested activity restrictions. Even now, some restrictions still remain effective, so that the tough situation continues.

In the coating system field, the number of orders has decreased because the restrictions of corporate activities are enforced due to the spread of novel coronavirus infection. In addition, because of the difference between the time of delivery of customer's order and the time of sales recording, sales are down from the corresponding period of the previous fiscal year. The backlog of orders is on the increase, but depending on the situation of the spread of infection, there may occur delays in the construction of buildings at customers, and if the delivery work of our facilities is delayed accordingly, the time of sales recording may fluctuate.

Other

Sales stood at 1,255 million yen (up 2.5% from the same consolidated cumulative quarter of the previous fiscal year) and segment income stood at 70 million yen (up 4.2%).

In the air compressor field, many companies in the manufacturing industry have been shut down in the United States since the second half of the current quarter, so that the sales of compressors for general manufacturing are sluggish, but the sales of medical oil-free compressors have grown greatly. In Brazil as well, the sales of medical oil-free compressors have grown.

In the vacuum equipment field, the sales of vacuum pumps for the PCR test kit manufacturing industry in the United States have expanded.

In the coating equipment field, due to the lockdown imposed in the United States in the second half of the current quarter, the activities of dealers and users were restricted, causing sales activities to shrink, but due to, for example, increase in stay-at-home consumption associated with stay-at-home advisories, the sales of air brushes have grown.

In the coating system field, sales have grown due to orders for coating systems for car part manufacturers and the delivery of them in Mexico.

(2) Explanation for the information on future prospects including the expected consolidated results of operations

At present, the expected consolidated results of operations and the expected dividend for the full year announced on June 10, 2020 remain unchanged.

2. Quarterly consolidated financial statements and main notes  
 (1) Quarterly consolidated balance sheets

(Amount: thousand yen)

	FY2019 (As of March 31, 2020)	FY2020 (As of June 30, 2020)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	10,850,291	10,297,017
Notes and accounts receivable-trade	7,722,900	5,957,506
Securities	—	200,000
Merchandise and finished goods	3,899,513	4,024,863
Work in process	1,133,701	1,109,804
Raw materials and supplies	2,273,238	2,985,162
Other	1,148,741	1,516,098
Allowance for doubtful accounts (current)	△265,279	△246,406
<b>Total current assets</b>	<b>26,763,107</b>	<b>25,844,045</b>
<b>Noncurrent assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	5,358,783	5,219,938
Other, net	6,468,342	6,334,500
<b>Total property, plant and equipment</b>	<b>11,827,126</b>	<b>11,554,438</b>
<b>Intangible assets</b>		
Goodwill	1,269,023	1,192,362
Other	1,588,485	1,595,403
<b>Total intangible assets</b>	<b>2,857,508</b>	<b>2,787,765</b>
<b>Investments and other assets</b>		
Investment securities	4,510,713	4,181,177
Other	2,154,314	1,972,930
Allowance for doubtful accounts (noncurrent assets)	△10,725	△10,725
<b>Total investments and other assets</b>	<b>6,654,301</b>	<b>6,143,383</b>
<b>Total noncurrent assets</b>	<b>21,338,937</b>	<b>20,485,586</b>
<b>Total assets</b>	<b>48,102,044</b>	<b>46,329,632</b>

(Amount: thousand yen)

	FY2019 (As of March 31, 2020)	FY2020 (As of June 30, 2020)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	4,251,944	3,885,036
Short-term loans payable	909,930	876,044
Income taxes payable	443,970	124,949
Provision for bonuses	667,484	300,003
Provision for other	345,484	220,088
Other	2,878,592	3,063,002
Total current liabilities	9,497,408	8,469,124
Noncurrent liabilities		
Net defined benefit liability	2,169,606	2,161,762
Provision for share-based remuneration for directors	39,785	51,824
Other	1,824,773	1,742,618
Total noncurrent liabilities	4,034,165	3,956,206
<b>Total liabilities</b>	<b>13,531,573</b>	<b>12,425,330</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	3,354,353	3,354,353
Capital surplus	1,117,838	1,108,217
Retained earnings	27,136,665	27,070,871
Treasury shares	△185,165	△185,165
Total shareholders' equity	31,423,692	31,348,276
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	217,457	228,210
Foreign currency translation adjustments	△332,219	△773,892
Remeasurements of defined benefit plans	△216,271	△186,248
Total accumulated other comprehensive income	△331,032	△731,930
Non-controlling shareholders' equity	3,477,811	3,287,956
<b>Total net assets</b>	<b>34,570,471</b>	<b>33,904,302</b>
<b>Total liabilities and net assets</b>	<b>48,102,044</b>	<b>46,329,632</b>



(2) Quarterly consolidated profit and loss statements and quarterly consolidated statements of comprehensive income  
 Quarterly consolidated profit and loss statement  
 Consolidated cumulative first quarter

(Amount: thousand yen)

	FY2019 (April 1, 2019 through June 30, 2019)	FY2020 (April 1, 2020 through June 30, 2020)
Net sales	8,672,694	6,914,605
Cost of sales	4,700,883	3,762,974
Gross profit	3,971,810	3,151,631
Selling, general & administrative expenses	3,243,112	2,741,379
Operating income	728,697	410,251
Non-operating income		
Interest and dividend income	56,376	53,413
Equity in earnings of affiliates	86,243	76,627
Other	49,023	106,315
Total non-operating income	191,643	236,356
Non-operating expenses		
Interest expenses	21,357	17,459
Foreign exchange losses	59,015	55,591
Other	1,666	11,886
Total non-operating expenses	82,040	84,937
Ordinary income	838,301	561,670
Extraordinary income		
Gain on sales of fixed assets	2,810	390
Employment adjustment subsidy	—	76,340
Total extraordinary income	2,810	76,731
Extraordinary losses		
Loss on sales of noncurrent assets	174	399
Loss due to novel coronavirus infection	—	90,316
Loss on liquidation of subsidiaries	24,975	—
Total extraordinary losses	25,150	90,716
Income before income taxes	815,962	547,685
Income taxes - current	190,242	81,394
Income taxes - deferred	30,823	33,535
Total income taxes	221,065	114,930
Net income	594,896	432,754
Quarterly net income attributable to non-controlling shareholders or quarterly net loss attributable to non-controlling shareholders ( $\Delta$ )	64,519	$\Delta$ 2,316
Quarterly net income attributable to parent company shareholders	530,377	435,071

Quarterly consolidated statements of comprehensive income  
Consolidated cumulative first quarter

(Amount: thousand yen)

	FY2019 (April 1, 2019 through June 30, 2019)	FY2020 (April 1, 2020 through June 30, 2020)
Net income	594,896	432,754
Other comprehensive income		
Valuation difference on available-for-sale securities	△90,549	10,752
Foreign currency translation adjustments	100,035	△512,594
Remeasurements of defined benefit plans	20,277	30,023
Share of other comprehensive income of associates accounted for using equity method	△2,419	△14,920
Total comprehensive income	27,343	△486,739
Comprehensive income	622,240	△53,984
(Comprehensive income attributable to)		
Parent company shareholders	536,926	34,173
Non-controlling shareholders	85,313	△88,158

(3) Notes on quarterly consolidated financial statements

(Notes on the premise of a going concern)

There are no relevant matters.

(Notes relating to cases in which there are significant changes in the amount of shareholders' equity)

There are no relevant matters.

(Segment information, etc.)

[Segment information]

I Previous consolidated cumulative first quarter (April 1, 2019 through June 30, 2019)

1. Information about the amounts of sales and incomes in each report segment

(Amount: thousand yen)

	Report segment				Other (Note)	Total
	Japan	Europe	Asia	Total		
Sales						
Sales to external customers	3,603,051	1,266,918	2,633,370	7,503,339	1,169,354	8,672,694
Internal sales or transfers between segments	1,251,623	49,860	500,379	1,801,863	55,325	1,857,189
Total	4,854,674	1,316,779	3,133,749	9,305,203	1,224,679	10,529,883
Segment income	523,504	133,966	258,522	915,993	67,861	983,854

(Note) The "Other" category addresses those business segments not covered by the report segments; business activities of local corporations in the United States, Mexico, Brazil, Australia, Russia, and South Africa.

2. Difference between the total amounts of incomes of the report segments and the amount reported in the quarterly consolidated profit and loss statements, as well as the main items of the difference (matters related to difference adjustment)

(Amount: thousand yen)

Income	Amount
Report segment total	915,993
Income from "Other" category	67,861
Inter-segment transactions erased	99,294
Company-wide expenses (Note)	△354,451
Operating income in the quarterly consolidated profit and loss statement	728,697

(Note) Company-wide expenses are mainly the sales expenses and general administrative expenses that cannot be attributed to the report segments.

II Current consolidated cumulative first quarter (April 1, 2020 through June 30, 2020)

1. Information about the amounts of sales and incomes in each report segment

(Amount: thousand yen)

	Report segment				Other (Note)	Total
	Japan	Europe	Asia	Total		
Sales						
Sales to external customers	2,894,918	1,141,850	1,692,335	5,729,104	1,185,501	6,914,605
Internal sales or transfers between segments	1,232,419	54,903	419,484	1,706,807	69,902	1,776,709
Total	4,127,337	1,196,753	2,111,819	7,435,911	1,255,404	8,691,315
Segment income	511,060	101,291	4,476	616,828	70,726	687,555

(Note) The "Other" category addresses those business segments not covered by the report segments; business activities of local corporations in the United States, Mexico, Brazil, Australia, Russia, and South Africa.

2. Difference between the total amounts of incomes of the report segments and the amount reported in the quarterly consolidated profit and loss statements, as well as the main items of the difference (matters related to difference adjustment)

(Amount: thousand yen)

Income	Amount
Report segment total	616,828
Income from "Other" category	70,726
Inter-segment transactions erased	△70,479
Company-wide expenses (Note)	△206,824
Operating income in the quarterly consolidated profit and loss statement	410,251

(Note) Company-wide expenses are mainly the sales expenses and general administrative expenses that cannot be attributed to the report segments.

(Information related to the combination of enterprises, etc.)

(Common control transaction, etc.)

(Absorption-type merger of consolidated subsidiaries)

At the board of directors meeting on October 1, 2019, we passed a resolution to absorb and merge our wholly owned subsidiaries, ANEST IWATA COMPRESSOR Corporation and ANEST IWATA COATING SOLUTIONS Corporation, on April 1, 2020, and merged them on April 1, 2020.

1. Overview of transactions

(1) Names of the constituent enterprises or businesses and the description of the businesses

Enterprise name	Description of the business
ANEST IWATA COMPRESSOR Corporation	Sale and repair of compressors and vacuum equipment
ANEST IWATA COATING SOLUTIONS Corporation	Sale and repair of coating equipment and manufacture, sale, and repair of coating systems

(2) Date of the combination of enterprises

April 1, 2020

(3) Legal form of the combination of enterprises

Short form merger with our company as a surviving company and ANEST IWATA COMPRESSOR Corporation and ANEST IWATA COATING SOLUTIONS Corporation as disappearing companies

(4) Name of the combined enterprise

ANEST IWATA Corporation

(5) Overview of the transaction including the purpose of the transaction

Reinforce the business foundation of our group by integrating the sales function and the service function together for the purpose of achieving the further improvement of customer satisfaction and, at the same time, increase the efficiency of operations.

2. Overview of the accounting to be implemented

Processed as common control transaction in accordance with the "Accounting Standard for Business Combination" (ASBJ Statement No. 21, January 16, 2019) and the "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10, January 16, 2019).

(Additional information)

(Performance-based stock compensation plan for directors and executive officers)

In accordance with a resolution at the 73rd ordinary general shareholders' meeting, held on June 25, 2019, we have introduced a performance-based stock compensation plan, "Board Benefit Trust (BBT)" (referred to as "this plan" in the remainder of this document), targeted at our directors (excluding audit committee members and outside directors) and executive officers who do not concurrently serve as directors (referred to collectively as "directors and others"), for the purposes of improving mid- to long-term results of operations, increasing our corporate value, and promoting management awareness that puts shareholders first.

(1) Overview of this plan

This plan is a performance-based stock compensation plan whereby the trust established by us (the trust established in accordance with this plan is referred to as "this trust" in the remainder of this document) acquires company shares by using the money contributed by us as a fund and through this trust, company shares and money equivalent to the amount of money resulting from translating company shares at market value (referred to collectively as "company shares, etc." in the remainder of this document) to directors and others according to the rules for granting shares to officers. The time at which directors and others can be granted company shares, etc. is, in principle, the time at which the directors and others retire.

(2) Company shares that remain in the trust

Company shares that remain in the trust are recorded as treasury shares in Net assets at the book value (excluding the amount of money of incidental costs) in the trust. At the end of the previous consolidated fiscal year, the book price of the treasury shares is 179,733 thousand yen, and the number of shares is 180 thousand. At the end of the current consolidated fiscal first quarter, the book price of the treasury shares is 179,733 thousand yen, and the number of shares is 180 thousand.

(Accounting estimates concerning the impact of spread of novel coronavirus infection)

There are no significant changes in the assumptions and accounting estimates contained in the financial statements for the previous fiscal year, including when the impact of novel coronavirus infection will end.