

Summary of Business Results for the Year Ended March 31, 2020

[Japan GAAP] (Non-consolidated)

May 11, 2020

Company	Ad-sol Nissin Corporation	Listed on the TSE
Stock Code	3837 URL: https://www.adniss.jp/	
Representative	Tomizo Ueda, President	
Contact	Kazuhiro Goseki, Director, Manager of Corporate Planning Dept.	T E L: +81-3-5796-3131
Expected date of annual shareholders' meeting:	June 24, 2020	Expected starting date of dividend payment: June 25, 2020
Expected date of filing of annual securities report:	June 25, 2020	
Preparation of supplementary financial document:	Yes	
Results briefing:	None	

(Rounded down to million yen)

1. Business results for the fiscal year ended March 2020 (April 1, 2019 through March 31, 2020)

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

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2020	13,315	9.2	1,213	19.9	1,236	22.2	824	19.9
Year ended Mar. 2019	12,194	10.9	1,012	21.6	1,012	18.1	687	24.2

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Mar. 2020	89.98	88.10	19.8	17.3	9.1
Year ended Mar. 2019	75.90	74.12	18.9	15.8	8.3

(Reference) Investment earnings/loss on equity-method:

Year ended March 2020: - million yen

Year ended March 2019: - million yen

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2020	7,613	4,554	58.3	482.40
As of Mar. 2019	6,649	4,001	58.7	428.59

(Reference) Shareholders' equity:

As of March 2020: 4,435 million yen

As of March 2019: 3,900 million yen

(3) Results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Mar. 2020	1,208	-596	-85	1,899
Year ended Mar. 2019	436	-611	-245	1,372

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio	Rate of total dividend to net assets
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
Year ended Mar. 2019	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2020	-	11.00	-	16.00	27.00	245	35.6	6.7
Year ended Mar. 2020	-	14.00	-	18.00	32.00	294	35.6	7.0
Year ending Mar. 2021 (forecast)	-	16.00	-	17.00	33.00		36.8	

3. Forecast of 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		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Sept. 30, 2020	6,680	2.4	571	-8.3	585	-8.1	412	-6.2	45.04
Year ending Mar. 2021	13,500	1.4	1,220	0.5	1,244	0.6	826	0.2	89.69

* Notes

(1) 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

(2) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of March 2020 9,299,460 shares
As of March 2019 9,299,460 shares

② Treasury stock at the end of period:

As of March 2020 103,916 shares
As of March 2019 198,804 shares

③ Average number of stock during period

Year ended March 2020 9,161,055 shares
Year ended March 2019 9,058,024 shares

***Financial summary is not subject to auditing procedures by certified public accountants or auditing firms.**

*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. The company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors. The supplementary materials for the financial results will be disclosed on the Company's website on May 26, 2020 (Tuesday).