

Consolidated Financial Results for the Three Months of the Fiscal Year Ending December 31, 2022 (Japanese Accounting Standards)

This document has been prepared as a guide for non-Japanese investors and contains forward-looking statements that are based on managements' estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations. This document is a translation of excerpts taken from the Japanese language original. All numbers are rounded down to the nearest until in accordance with standard Japanese practice. Please be advised that the Company cannot accept responsibility for investment decisions made based on the information contained in this report.

May 9, 2022

Company Name: KITZ CORPORATION
 Stock Listing: Tokyo Stock Exchange Stock Code: 6498
 URL <https://www.kitz.co.jp/english/index.html>
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 Date of Financial Statement Filing (Planned): May 13, 2022
 Availability of Financial Results Supplementary Presentation Materials: Yes
 Financial Results Presentation Meeting: Yes (For institutional investors and analysts)

(Figures of less than one million yen are rounded down to the nearest decimal)

1. Consolidated Financial Results (Jan. 1, 2022 – Mar. 31, 2022)

(1) Consolidated Operating Results

(% figures represent year-over-year change)

	Net Sales		Operating Income		Ordinary Income		Net Income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2022 December Q1	36,750	23.4	2,721	62.3	2,832	67.1	1,866	103.2
FY2021 December Q1	29,772	-	1,677	-	1,694	-	918	-

(Note) Comprehensive Income: FY2022 December Q1 : ¥4,366 million (94.9%)

FY2021 December Q1 : ¥2,240 million (-%)

	Net Income per Share	Net Income per Share (Diluted)
	Yen	Yen
FY2022 December Q1	20.83	20.83
FY2021 December Q1	10.24	—

The Company changed the financial year-end from March to December from FY2020. Accordingly, year-over-year change figures are not presented above.

Diluted earnings per share for the first quarter of fiscal year ending December 31, 2021 is not shown in the above table, as there are no residual shares.

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million Yen	Million Yen	%	Yen
FY2022 December Q1	146,109	84,581	57.2	933.33
FY2021 December	143,419	81,253	56.0	896.55

(Reference) Equity: FY2022 December Q1 : ¥83,605 million

FY2021 December : ¥80,369 million

2. Dividends

	Annual Dividend				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
FY December 2021	—	9.00	—	11.00	20.00
FY December 2022	—	—	—	—	—
FY December 2022 (Planned)	—	11.00	—	14.00	25.00

Revisions to dividends recently announced: None

Partial Release

3. Consolidated Financial Forecasts for the Fiscal Year December 2022 (Jan. 1, 2022–Dec. 31, 2022)

(% figures represent year-over-year change)

	Net Sales		Operating Income		Ordinary Income		Net Income attributable to owners of the parent		Net Income per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
2 nd quarter-end (six months)	69,400	10.0	4,280	9.7	4,145	4.7	2,700	30.8	30.12
Full year	143,000	5.3	10,000	11.2	9,700	8.1	6,300	27.2	70.28

(Note) Revisions to consolidated financial forecasts recently announced: None

※ Annotation

(1) Changes in significant subsidiaries (Changes in subsidiaries affecting the scope of consolidation): None

Newly consolidated: None

Removed from consolidation: None

(2) Application of special accounting procedures in the preparation of our quarterly consolidated financial statements: Yes

(3) Changes in accounting methods, procedures and presentations concerning preparation of consolidated financial statements

1. Changes accompanying revisions in accounting standards: Yes

2. Other changes: None

3. Changes in accounting estimates: None

4. Redisplay of revisions: None

(4) Number of shares outstanding (Common stock)

1. Shares issued as of term end (including treasury stock):

FY2022 Dec Q1	90,396,511 shares	FY2021 Dec	90,396,511 shares
FY2022 Dec Q1	819,946 shares	FY2021 Dec	753,976 shares
FY2022 Dec Q1	89,609,550 shares	FY2021 Dec Q1	89,643,276 shares

2. Treasury stock as of term end:

3. Average during the term:

(Note) The shares held within the BIP trust accounts are included in term-end treasury stocks. (FY2022 December Q1: 477,535 shares, FY2021 December: 477,535 shares.)

Furthermore, the shares held within the BIP trust accounts are included in treasury stocks that are deducted in the calculation of the average number of shares for the period. (FY2022 December Q1: 477,535 shares, FY2021 December Q1: 477,535 shares.)

* This document is not subject to audit procedures.

* Explanations regarding the appropriate uses of our earnings projections and other information:

The future prospects of the business results, etc., described in this document are based on currently available information and certain premises that are judged to be rational at the time of writing, and are not intended as a guarantee that the Company will achieve these targets. Actual performance and other results may differ significantly due to various factors.

*Investor presentation materials relating to our financial results are expected to be published on our corporate website on or after May 11, 2022.