

Summary of Business Results for the Fiscal Year Ended July 2020

[Japan GAAP] (Consolidated)

September 14, 2020

Company **ARDEPRO Co., Ltd.** Listed on the TSE
 Stock Code 8925 URL: <http://www.ardepro.co.jp/>
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 Expected date of annual shareholders' meeting: October 29, 2020 Expected starting date of dividend payment: October 30, 2020
 Expected date of filing of annual securities report: October 30, 2020
 Preparation of supplementary financial document: Yes
 Results briefing: Yes (for institutional investors and analysts)

(Rounded down to million yen)

1. Consolidated business results for the fiscal year ended July 2020

(August 1, 2019 through July 31, 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	%
Year ended Jul. 2020	21,399	34.1	3,245	-	2,352	-	2,379	-
Year ended Jul. 2019	15,953	38.8	-662	-	-1,888	-	-2,746	-

(Note) Comprehensive income:

Year ended July 2020: 2,324 million yen (-%)

Year ended July 2019: -2,820 million yen (-%)

	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 Jul. 2020	7.06	-	68.5	13.8	15.2
Year ended Jul. 2019	-8.22	-	-67.5	-6.9	-4.2

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

Year ended July 2020: -669 million yen

Year ended July 2019: - million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jul. 2020	13,327	4,665	35.0	13.83
As of Jul. 2019	20,781	3,802	11.0	6.78

(Reference) Shareholders' equity:

As of July 2020: 4,665 million yen

As of July 2019: 2,285 million yen

(3) Consolidated 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 Jul. 2020	7,561	55	-7,783	1,715
Year ended Jul. 2019	11,235	87	-9,953	2,086

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Jul. 2019	-	0.00	-	0.00	0.00	-	-	-
Year ended Jul. 2020	-	0.00	-	0.50	0.50	168	7.1	4.9
Year ending Jul. 2021 (forecast)	-	0.00	-	1.50	1.50		20.2	

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

(August 1, 2020 through July 31, 2021)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Jul. 2021	18,005	-15.9	2,950	-9.1	2,571	9.3	2,501	5.1	7.42

※Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): Yes

Excluded: 1 (Japan Housing Development SPC)

(2) 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

(3) Shares outstanding (common stock)

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

As of July 2020 337,234,159 shares

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② Treasury stock at the end of period:

As of July 2020 16,772 shares

As of July 2019 15,542 shares

③ Average number of stock during period (cumulative period)

Year ended July 2020 337,218,060 shares

Year ended July 2019 334,014,040 shares

(Reference) Summary of non-consolidated business results

1. Non-consolidated business results for the fiscal year ended July 2020

(August 1, 2019 through July 31, 2020)

(1) Non-consolidated 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 Jul. 2020	21,464	385.9	3,376	-	3,178	-	3,150	-
Year ended Jul. 2019	4,417	-59.6	-253	-	-727	-	-5,235	-

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Jul. 2020	9.34	-
Year ended Jul. 2019	-15.67	-

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Jul. 2020	14,532	5,870	40.4	17.41
As of Jul. 2019	22,071	2,719	12.3	8.07

(Reference) Shareholders' equity:

As of July 2020: 5,870 million yen

As of July 2019: 2,719 million yen

***Quarterly financial summary is not subject to quarterly 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.