

Summary of Business Results for the First Quarter Ended October 31, 2020 [Japan GAAP] (Consolidated)

December 15, 2020

Company **ARDEPRO Co., Ltd.**
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Expected date of filing of quarterly report: December 15, 2020

Expected starting date of dividend payment: -

Preparation of quarterly supplementary financial document: Yes

Quarterly results briefing: Yes (for institutional investors and analysts)

(Rounded down to million yen)

1. Business results for the three months ended October 2020 (August 1, 2020 through October 31, 2020)

(1) 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	%
Three months ended Oct. 2020	1,063	-92.0	-24	-	-109	-	-109	-
Three months ended Oct. 2019	13,238	14.0	1,211	-	564	-	511	-

(Note) Comprehensive income

As of October 2020: -109 million yen (- %)

As of October 2020: 455 million yen (- %)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Oct. 2020	-0.33	-
Three months ended Oct. 2019	1.52	-

(2) Financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Oct. 2020	13,238	4,386	33.1
As of Jul. 2020	13,327	4,665	35.0

(Reference) Shareholders' equity

As of October 2020: 4,386 million yen

As of July 2020: 4,665 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
Year ended Jul. 2020	Yen -	Yen 0.00	Yen -	Yen 0.50	Yen 0.50
Year ending Jul. 2021	-	-	-	-	-
Year ending Jul. 2021 (forecast)	-	0.00	-	1.50	1.50

(Note) Revisions to dividend forecast for the current quarter: None

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

(August 1, 2020 through July 31, 2021)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ending Jan. 2021	7,818	-42.5	853	-28.1	713	47.3	573	-5.6	1.70
Year ending Jul. 2015	18,005	-15.9	2,950	-9.1	2,571	9.3	2,501	5.1	7.42

(Note) Revisions to business forecast for the current quarter: Yes

※Notes

- (1) Application of accounting procedures specific to preparation of the quarterly financial statements: None
- (2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:
None
- (3) Changes in accounting policies, accounting estimates and restatement
- | | |
|---|--------|
| ①Changes in accounting policies associated with revision of accounting standards: | : None |
| ②Changes in accounting policies other than ① | : None |
| ③Changes in accounting estimates | : None |
| ④Restatement | : None |

(4) Shares outstanding (common stock)

①Number of shares outstanding at the end of period (treasury stock included)	
As of October 2020	337,234,159 shares
As of July 2020	337,234,159 shares
②Treasury stock at the end of period	
As of October 2020	17,172 shares
As of July 2020	16,772 shares
③Average number of stock during period (quarterly cumulative period)	
Three months ended October 2020	337,217,279 shares
Three months ended October 2019	337,218,605 shares

***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. Actual results may differ significantly from the forecasts due to various factors.