

Summary of Business Results for the Fiscal Year Ended March 31, 2022

[Japan GAAP] (Consolidated)

May 16, 2022

Company **Ferrotec Holdings Corporation** Stock Exchange Listing: TSE
 Stock Code 6890 URL: <http://www.ferrotec.co.jp>
 Representative He Xian Han, Representative Director and President
 Contact Takeru Yamamura, Executive Vice President TEL: +81-3-3281-8186
 Expected date of annual shareholders' meeting: June 29, 2022 Expected starting date of dividend payment: June 30, 2022
 Expected date of filing of annual securities report: July 30, 2022
 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 March 2022 (April 1, 2021 through March 31, 2022)

(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 Mar. 2022	133,821	46.6	22,600	134.4	25,994	215.9	26,659	221.9
Year ended Mar. 2021	91,312	11.9	9,640	60.3	8,227	93.0	8,280	363.9

(Note) Comprehensive income:

Year ended March 2022: 40,316 million yen (291.1%)

Year ended March 2021: 10,307 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 Mar. 2022	668.06	619.28	26.9	11.8	16.9
Year ended Mar. 2021	222.93	201.51	14.3	4.5	10.6

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

Year ended March 2022: -13 million yen

Year ended March 2021: 240 million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2022	264,772	160,957	49.5	2,940.93
As of Mar. 2021	177,392	78,239	37.8	1,803.03

(Reference) Shareholders' equity:

As of March 2022: 131,022 million yen

As of March 2021: 67,093 million yen

(Note) Since the provisional accounting treatment for business combinations was finalized in the fiscal year ended March 2022, the figures for the fiscal year ended March 2021 reflect the content of the provisional accounting treatment.

(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 Mar. 2022	17,833	-29,399	30,601	52,579
Year ended Mar. 2021	13,217	-20,879	21,694	30,202

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 Mar. 2021	-	12.00	-	18.00	30.00	1,115	13.5	1.9
Year ended Mar. 2022	-	23.00	-	27.00	50.00	2,096	7.5	2.1
Year ending Mar. 2023 (forecast)	-	35.00	-	35.00	70.00		18.4	

(Note)

Breakdown of year-end dividend for the fiscal year ended March 2021

Ordinary dividend: 14.00 yen, Commemorative dividend: 4.00 yen

Breakdown of 2Q-end dividend for the fiscal year ended March 2022

Ordinary dividend: 14.00 yen, Commemorative dividend: 9.00 yen

Breakdown of year-end dividend for the fiscal year ended March 2022

Ordinary dividend: 18.00 yen, Commemorative dividend: 9.00 yen

3. Forecast of consolidated business results for the fiscal year ending March 2023

(April 1, 2022 through March 31, 2023)

(% 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
For the six months ending Sept. 30, 2022	84,000	40.4	14,000	30.4	13,000	4.1	7,800	-54.8	174.71
Year ending Mar. 2023	180,000	34.5	30,000	32.7	28,000	7.7	17,000	-36.2	380.78

*Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : Yes
- 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 March 2022 44,645,431 shares

As of March 2021 37,305,202 shares

② Treasury stock at the end of period:

As of March 2022 93,897 shares

As of March 2021 93,568 shares

③ Average number of stock during period

Year ended March 2022 39,906,133 shares

Year ended March 2021 37,146,057 shares

(Reference) Summary of non-consolidated business results**1. Non-consolidated business results for the fiscal year ended March 2022****(April 1, 2021 through March 31, 2022)****(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 Mar. 2022	7,089	1.4	4,628	-5.3	3,740	-26.2	3,178	-35.1
Year ended Mar. 2021	6,992	-8.6	4,888	-9.5	5,069	-2.2	4,899	5.0

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Mar. 2022	79.65	73.84
Year ended Mar. 2021	131.91	119.23

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2022	106,628	74,278	69.6	1,666.22
As of Mar. 2021	98,103	51,594	52.5	1,384.32

(Reference) Shareholders' equity:

As of March 2022: 74,232 million yen

As of March 2021: 51,512 million yen

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.