

# Consolidated Financial Summary

FY 2020 (April 1, 2020 to March 31, 2021)  
First Quarter ended June 30, 2020

Listed company name: Restar Holdings Corporation

Listed code: 3156 URL: <https://www.restargp.com/>

Representative: Rintaro Miyoshi, Representative Director

Responsible person for inquiries: Hirofumi Kitao, General Manager of Accounting Department Tel: +86-3-3458-4618 (main)

Scheduled filing date of annual securities report: August 13, 2020 Scheduled date of dividend payment: -

Supplemental materials prepared for the financial results: Yes

Holding of the financial results meeting: No

## 1. Consolidated Financial Results for 1Q FY 2020 (April 1, 2020 to June 30, 2020)

(1) Consolidated Operating Results (Cumulative) (% indicates changes from the previous corresponding period)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1Q ended June 30, 2020	68,663	△35.8	1,016	△37.8	1,081	△72.9	745	△79.0
1Q ended June 30, 2019	106,973	116.8	1,633	65.3	3,992	245.2	3,547	295.6

(Note) Comprehensive Income: 1Q FY 2020 860 Million Yen (△74.2%) 1Q FY 2019 3,342 Million Yen (-%)

	Profit per share	Diluted profit per share
	Yen	Yen
1Q ended June 30, 2020	24.80	-
1Q ended June 30, 2019	117.97	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
June 30, 2020	189,023	73,247	37.1	2,329.57
March 31, 2020	197,053	73,768	35.7	2,340.78

(Reference) Equity: As of June 30, 2020 70,046 Million Yen  
As of March 31, 2020 70,384 Million Yen

## 2. Dividends

	Annual Dividends				
	1Q-end	1H-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY 2019	-	35.00	-	45.00	80.00
FY 2020	-				
FY 2020 (Forecast)		35.00	-	35.00	70.00

(Note) Revision to the forecast for FY 2019's dividends announced most recently: No

3. Consolidated Financial Forecasts for FY 2020 (April 1, 2020 to March 31, 2021)

(% indicates changes from the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY 2020	350,000	△7.8	6,000	△9.6	6,000	△33.5	5,000	△12.6	166.29

(Note) Revision to the financial forecast announced most recently: Yes

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# Consolidated Financial Statements

## (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2020	As of June 30, 2020
<b>Assets</b>		
Current assets		
Cash and deposits	21,195	18,955
Notes and accounts receivable - trade	66,491	54,387
Electronically recorded monetary claims - operating	5,286	4,620
Merchandise and finished goods	32,885	38,742
Work in process	1,552	1,774
Raw materials and supplies	1,134	660
Advance payments - trade	218	271
Other	5,900	5,550
Allowance for doubtful accounts	△727	△691
Total current assets	133,937	124,271
Non-current assets		
Property, plant and equipment		
Leased assets	14,401	14,556
Accumulated depreciation	△4,665	△4,922
Leased assets, net	9,735	9,633
Other	10,707	11,963
Total property, plant and equipment	20,442	21,597
Intangible assets		
Goodwill	7,400	7,278
Other	5,928	5,786
Total intangible assets	13,329	13,064
Investments and other assets		
Investment securities	22,186	22,070
Bad debts	9,493	9,414
Other	7,962	8,845
Allowance for doubtful accounts	△10,299	△10,240
Total investments and other assets	29,343	30,090
Total non-current assets	63,116	64,752
Total assets	197,053	189,023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	42,826	34,021
Short-term borrowings	50,083	51,693
Current portion of long-term borrowings	411	2,577
Income taxes payable	1,079	436
Provision for bonuses	694	399
Other	8,336	7,924

Total current liabilities	103,432	97,053
Non-current liabilities		
Long-term borrowings	4,765	2,940
Lease obligations	9,603	9,482
Retirement benefit liability	329	101
Other	5,153	6,198
Total non-current liabilities	19,852	18,723
Total liabilities	123,285	115,776

(Millions of yen)

	As of March 31, 2020	As of June 30, 2020
Net assets		
Shareholders' equity		
Share capital	4,383	4,383
Capital surplus	35,453	35,453
Retained earnings	28,949	28,387
Treasury shares	△7	△7
Total shareholders' equity	68,779	68,217
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	252	437
Deferred gains or losses on hedges	△51	△157
Foreign currency translation adjustment	1,498	1,566
Remeasurements of defined benefit plans	△94	△17
Total accumulated other comprehensive income	1,604	1,829
Non-controlling interests	3,384	3,200
Total net assets	73,768	73,247
Total liabilities and net assets	197,053	189,023

## (2) Consolidated Statements of Income and Comprehensive Income

### Consolidated Statements of Income

(Millions of yen)

	Three months ended June 30, 2019	Three months ended June 30, 2020
Net sales	106,973	68,663
Cost of sales	100,095	62,970
Gross profit	6,878	5,693
Selling, general and administrative expenses	5,244	4,676
Operating profit	1,633	1,016
Non-operating income		
Interest income	35	18
Dividend income	18	12
Foreign exchange gains	–	24
Share of profit of entities accounted for using equity method	2,897	160
Other	186	168
Total non-operating income	3,138	384
Non-operating expenses		
Interest expenses	467	217
Foreign exchange losses	190	–
Other	122	101
Total non-operating expenses	780	318
Ordinary profit	3,992	1,081
Extraordinary income		
Gain on step acquisitions	–	18
Total extraordinary income	–	18
Extraordinary losses		
Loss on termination of retirement benefit plan	–	191
Early retirement costs	86	–
Total extraordinary losses	86	191
Profit before income taxes	3,905	908
Income taxes	392	268
Profit	3,513	640
Loss attributable to non-controlling interests	△33	△105
Profit attributable to owners of parent	3,547	745

## Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2019	Three months ended June 30, 2020
Profit	3,513	640
Other comprehensive income		
Valuation difference on available-for-sale securities	△46	380
Deferred gains or losses on hedges	△24	△106
Foreign currency translation adjustment	△100	74
Remeasurements of defined benefit plans, net of tax	1	78
Share of other comprehensive income of entities accounted for using equity method	–	△206
Total other comprehensive income	△170	220
Comprehensive income	3,342	860
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,384	970
Comprehensive income attributable to non-controlling interests	△41	△109