

May 10, 2022

To Whom It May Concern:

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Notice Concerning Differences Between Consolidated and Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 and the Respective Results for the Previous Fiscal Year

This notice serves to provide information regarding differences between consolidated and non-consolidated financial results for the fiscal year ended March 31, 2022 and the respective results for the previous fiscal year.

1. Differences between consolidated financial results for the fiscal year ended March 31, 2022 and the financial results of the previous fiscal year

	Net sales	Gross profit	Operating income	Ordinary income	Profit attributable to owners of the parent	Earnings per share
Results for the fiscal year ended March 31, 2021 (A)	millions of yen 625,245	millions of yen 114,600	millions of yen 21,916	millions of yen 22,854	millions of yen 18,829	yen 151.91
Results for the fiscal year ended March 31, 2022 (B)	780,557	139,494	35,263	36,497	25,939	213.46
Difference (B–A)	155,312	24,894	13,346	13,643	7,109	—
Difference (%)	24.8%	21.7%	60.9%	59.7%	37.8%	—

Note: At the beginning of the fiscal year ended March 2022, the Company adopted the *Accounting Standard for Revenue Recognition* (Accounting Standards Board of Japan (ASBJ) Statement No. 29, March 31, 2020). Results for the fiscal year ended March 2021 reflect a retroactive application of this accounting standard.

2. Differences between non-consolidated financial results for the fiscal year ended March 31, 2022 and the financial results of the previous fiscal year

	Net sales	Ordinary income	Net income
Results for the fiscal year ended March 31, 2021 (A)	millions of yen 204,296	millions of yen 10,346	millions of yen 14,707
Results for the fiscal year ended March 31, 2022 (B)	249,233	12,319	12,981
Difference (B–A)	44,937	1,973	(1,725)
Difference (%)	22.0%	19.1%	(11.7%)

3. Reasons for Differences

(Differences between consolidated financial results for the fiscal year ended March 31, 2022 and the financial results of the previous fiscal year)

In addition to the following details described in the reasons for differences between the non-consolidated financial results for the fiscal year ended March 31, 2022 and the financial results for the previous fiscal year, the consolidated financial results for the fiscal year ended March 31, 2022 differed from the financial results of the previous fiscal year in terms of net sales due to strong performance of nutrition-related business, among other factors.

For details, refer to *Consolidated Financial Statements for the Fiscal Year Ended March 31, 2022 <Under Japanese GAAP>*, released today.

(Differences between non-consolidated financial results for the fiscal year ended March 31, 2022 and the financial results of the previous fiscal year)

In addition to the recovery of automobile-related business, which experienced a significant negative impact of the COVID-19 in the previous fiscal year, the non-consolidated financial results for the fiscal year ended March 31, 2022 differed from the financial results of the previous fiscal year in terms of net sales due to strong performance of electronics-related business and resins business, among other factors.