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May 13, 2021

Consolidated Financial Results for the Fiscal Year Ending March 31, 2021 <under Japanese GAAP>

Company name: **Paramount Bed Holdings Co., Ltd.**
 Listing: Tokyo Stock Exchange
 Securities code: 7817
 URL: <http://www.paramountbed-hd.co.jp>
 Representative: Tomohiko Kimura, President and Chief Executive Officer
 Contact: Tatsuya Udagawa, General Manager Finance Dept.
 TEL: 03-3648-1100

Scheduled date to file Securities Report: June 29, 2021
 Scheduled date to commence dividend payments: June 29, 2021
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results presentation meeting: Yes (for institutional investors and analysts)

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated financial results for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2021	87,171	5.8	11,582	16.9	13,461	32.7	8,611	22.3
March 31, 2020	82,379	2.9	9,906	(6.4)	10,145	(7.1)	7,043	5.1

Note: Comprehensive income Year ended March 31, 2021: ¥9,664 million: [55.6 %]
 Year ended March 31, 2020: ¥6,212 million: [(12.1) %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net assets
Year ended	Yen	Yen	%	%	%
March 31, 2021	148.15	–	7.8	9.2	13.3
March 31, 2020	118.21	–	6.5	7.0	12.0

Note: Equity in earnings (losses) of affiliated companies Year ended March 31, 2021: ¥ – million
 Year ended March 31, 2020: ¥ – million

Note: The Company conducted a stock split at a ratio of 2 shares per common share with April 1st, 2021 as the effective date. "Basic earnings per share" is calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2021	154,358	113,822	73.7	1,958.23
March 31, 2020	144,257	107,066	74.2	1,841.97

Reference: Equity

As of March 31, 2021: ¥113,822 million

As of March 31, 2020: ¥107,066 million

Note: The Company conducted a stock split at a ratio of 2 shares per common share with April 1st, 2021 as the effective date. "Net assets per share" is calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2021	10,279	△1,541	△3,044	40,756
March 31, 2020	9,087	△3,579	△7,475	35,009

2. Dividends

	Dividends per share					Total amount of cash dividends (Annual)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ending March 31, 2020	–	50.00	–	50.00	100.00	2,956	42.3	2.7
Fiscal year ending March 31, 2021	–	50.00	–	53.00	103.00	2,993	34.8	2.7
Fiscal year ending March 31, 2022 (Forecast)	–	26.00	–	27.00	53.00		42.8	

Note: The Company conducted a stock split at a ratio of 2 shares per common share with April 1st, 2021 as the effective date. For the fiscal years ending March 2020 and 2021, the actual amount of dividends before the stock split is stated.

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Six months ending September 30, 2021	39,000	-	5,000	-	5,250	-	3,450	-	59.36
Fiscal year ending March 31, 2022	81,000	-	10,600	-	11,000	-	7,200	-	123.87

Note: The Company conducted a stock split at a ratio of 2 shares per common share with April 1st, 2021 as the effective date. The impact of the stock split is taken into consideration in the "Basic earnings per share" in the consolidated earnings forecast for the fiscal year ending March 2022.

* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- Changes in accounting policies in accordance with changes in accounting standards, etc.: None
 - Changes in accounting policies due to other reasons: None
 - Changes in accounting estimates: None
 - Restatement: None

(3) Number of shares issued (common stock)

- a. Number of shares issued at the end of the period (including treasury stock)

As of March 31, 2021	61,754,984 shares
As of March 31, 2020	61,754,984 shares

- b. Number of shares of treasury stock at the end of the period

As of March 31, 2021	3,629,780 shares
As of March 31, 2020	3,629,066 shares

- c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Year ended March 31, 2021	58,125,586 shares
Year ended March 31, 2019	59,588,996 shares

Note: The Company conducted a stock split at a ratio of 2 shares per common share with April 1st, 2021 as the effective date. Above number is calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

*** Indication regarding execution of quarterly review procedures**

The completion of quarterly review procedures in accordance with the Financial Instruments and Exchange Act is not required for preparing this quarterly financial results report. At the time of disclosure of this quarterly financial results report, the review procedures for quarterly consolidated financial statements in accordance with the Financial Instruments and Exchange Act are incomplete.

*** Proper use of earnings forecasts, and other special matters**

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company's actual results. Actual financial and other results may differ substantially from the statements herein due to various factors. Please refer to "1. Qualitative information regarding financial results for the first six months, (3) Information regarding consolidated earnings forecasts and other forward-looking statements" on page 2 of the attached materials for the suppositions that form the assumptions for the earnings forecasts and cautions regarding the use of the earnings forecasts.