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Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 [Japanese GAAP]



May 13, 2021

Company name: Business Engineering Corporation

Stock exchange listing: Tokyo Stock Exchange, First Section

Code number: 4828

URL: <https://www.b-en-g.co.jp/>

Representative: Masakazu Haneda, President & CEO

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Scheduled date of the Annual General Meeting of Shareholders: June 25, 2021

Scheduled date of commencing dividend payments: June 28, 2021

Scheduled date of filing securities report: June 28, 2021

Availability of supplementary briefing materials on financial results: Available

Schedule of financial results briefing session: Scheduled (for securities analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 (April 1, 2020 to March 31, 2021)

(1) Consolidated Operating Results (% 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	%
Fiscal year ended								
March 31, 2021	17,855	0.7	2,032	29.2	2,025	28.3	1,378	61.6
March 31, 2020	17,728	16.2	1,573	30.1	1,577	31.3	853	6.0

(Note) Comprehensive income: Fiscal year ended March 31, 2021: ¥1,518 million [72.3%]

Fiscal year ended March 31, 2020: ¥881 million [16.8%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended					
March 31, 2021	233.10	—	24.1	21.2	11.4
March 31, 2020	145.17	—	18.1	18.9	8.9

(Reference) Investment profit (loss) on equity method: Fiscal year ended March 31, 2021: ¥— million

Fiscal year ended March 31, 2020: ¥— million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	%
As of March 31, 2021	10,476	6,398	61.1	1,076.50
As of March 31, 2020	8,593	5,033	58.6	853.77

(Reference) Equity: As of March 31, 2021: ¥6,398 million

As of March 31, 2020: ¥5,033 million

(3) Status of 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 period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended				
March 31, 2021	2,539	(817)	196	4,078
March 31, 2020	2,088	(773)	(416)	2,159

2. Dividends

	Annual dividends					Total amount of dividends (Annual)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2020	–	19.00	–	26.00	45.00	266	31.0	5.6
Fiscal year ended March 31, 2021	–	22.00	–	48.00	70.00	418	30.0	7.3
Fiscal year ending March 31, 2022 (Forecast)	–	35.00	–	35.00	70.00		29.9	

(Note) The total amount of dividends includes the following dividends of the Company's shares held by the Employee Stock Ownership Plan Trust.

Fiscal year ended March 31, 2020: ¥1 million

Fiscal year ended March 31, 2021: ¥2 million

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)

(% represent changes from the previous fiscal year for full year, and on a year-on-year basis for quarterly results)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	8,400	(6.7)	1,000	(12.5)	1,000	(13.0)	670	(11.9)	112.39
Full year	17,900	1.0	2,100	10.1	2,100	10.6	1,400	8.4	234.19

(Note) From the beginning of the fiscal year ending March 31, 2022, the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), etc., will be applied and the consolidated financial results forecast above indicates amounts after application of said Accounting Standard, etc. Changes from the previous fiscal year and changes on a year-on-year basis indicate the rate of increase or decrease calculated with the retrospective application of said Accounting Standard, etc. for the fiscal year ended March 31, 2021.

* Notes:

(1) Changes in significant subsidiaries during the fiscal year ended March 31, 2021: No
(Changes in specified subsidiaries resulting in changes in scope of consolidation)

New subsidiaries: – Excluded subsidiaries: –

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

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2021: 6,000,000 shares

March 31, 2020: 6,000,000 shares

2) Total number of treasury shares at the end of the period:

March 31, 2021: 56,443 shares

March 31, 2020: 104,690 shares

3) Average number of shares during the period:

Fiscal year ended March 31, 2021: 5,915,963 shares

Fiscal year ended March 31, 2020: 5,877,192 shares

(Note) “Total number of treasury shares at the end of the period” and “Average number of shares during the period” are calculated by including the Company’s shares held by the Employee Stock Ownership Plan Trust in the treasury shares that are deductible.

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2021 (April 1, 2020 to March 31, 2021)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2021	17,475	1.2	1,767	26.0	1,719	22.2	1,179	64.8
March 31, 2020	17,264	15.6	1,402	28.3	1,407	29.6	715	5.2

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2021	199.33	—
March 31, 2020	121.74	—

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	%
As of March 31, 2021	10,291	5,772	56.1	971.30
As of March 31, 2020	8,184	4,607	56.3	781.55

(Reference) Equity: As of March 31, 2021: ¥5,772 million

As of March 31, 2020: ¥4,607 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)

(Percentages represent changes from the previous fiscal year for full year, and on a year-on-year basis for quarterly results)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
First half	8,200	(6.8)	880	(14.8)	600	(12.1)	100.65
Full year	17,500	1.1	1,800	13.2	1,200	10.2	200.74

(Note) From the beginning of the fiscal year ending March 31, 2022, the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29), etc., will be applied and the non-consolidated financial results forecast above indicates amounts after application of said Accounting Standard, etc. Changes from the previous fiscal year and changes on a year-on-year basis indicate the rate of increase or decrease calculated with the retrospective application of said Accounting Standard, etc. for the fiscal year ended March 31, 2021.

* These financial results are outside the scope of audit by certified public accountants or audit firms.

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on the information currently available to the Company and certain assumptions that are deemed reasonable. They are not a pledge by the Company to achieve the forecasted results. Actual results, etc. may differ significantly from these forecasts due to a wide range of factors. For more details on the above forecasts, please refer to “1. Overview of Operating Results, etc., (4) Future Outlook” on page 5.

FY03/2021(Apr. 1, 2020 – Mar. 31, 2021)

(thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	697,600	448,901	4,096,154	△185,386	5,057,269
Changes during period					
Dividends of surplus			△283,932		△283,932
Profit attributable to owners of parent			1,378,999		1,378,999
Purchase of treasury shares				△472	△472
Disposal of treasury shares		116,371		15,004	131,376
Net changes in items other than shareholders' equity					
Total changes during period	—	116,371	1,095,067	14,531	1,225,970
Balance at end of period	697,600	565,273	5,191,222	△170,854	6,283,240

(thousands of yen)

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	△19,717	△4,332	△24,050	5,033,219
Changes during period				
Dividends of surplus				△283,932
Profit attributable to owners of parent				1,378,999
Purchase of treasury shares				△472
Disposal of treasury shares				131,376
Net changes in items other than shareholders' equity	139,289	△269	139,020	139,020
Total changes during period	139,289	△269	139,020	1,364,990
Balance at end of period	119,572	△4,602	114,969	6,398,210

