

Summary of Financial Results of Fiscal Year 2021 Ended March 31, 2022

April 27, 2022

Company Name: SEKISUI CHEMICAL CO., LTD. Stock Listings: Tokyo Stock Exchange
 Code Number: 4204 URL <https://www.sekisuiche.com>
 Representative Director: Mr. Keita Kato, President
 Inquiries: Mr. Futoshi Kamiwaki, Senior Managing Executive Officer TEL: +81-3- 6748-6467
 Scheduled General Meeting of Shareholders: June 22, 2022 Scheduled date for payment of dividends: June 23, 2022
 Scheduled date for submission of financial statement: June 22, 2022
 Earnings supplementary explanatory documents: Yes Earnings results briefing: Yes

(Figures rounded down to the nearest million yen)

1. Consolidated Business Results for the Fiscal 2021 (April 1, 2021 to March 31, 2022)

(1) Consolidated Business Results (% figures represent changes from the previous year.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of the Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2021	1,157,945	9.6	88,879	32.1	97,001	54.8	37,067	-10.8
FY2020	1,056,560	-6.4	67,300	-23.5	62,649	-28.2	41,544	-29.8

(Note) Comprehensive Profit March 31, 2022: 41,509 million yen (-55.8%), March 31, 2021: 93,956 million yen (158.4%)

	Profit Attributable to Owners of the Parent per Share	Profit Attributable to Owners of the Parent per Share (Diluted)	Profit to Equity Ratio	Ordinary Profit to Total Assets Ratio	Operating Profit Margin
	yen	yen	%	%	%
FY2021	83.17	-	5.5	8.3	7.7
FY2020	91.92	-	6.5	5.6	6.4

(Note) Share of profit of entities accounted for using equity method FY2021: 108 million yen, FY2020: 2,753 million yen
 The Group has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year ending March 31, 2022.
 Figures for the year ended March 31, 2022 reflect this change of accounting method.

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity to Total Assets	Net Assets per Share
	Millions of yen	Millions of yen	%	yen
FY2021	1,198,921	702,753	56.3	1,519.19
FY2020	1,150,143	694,392	58.0	1,485.89

(Note) Equity: March 31, 2022: 674,636 million yen, March 31, 2021: 667,066 million yen
 Equity: Shareholders' Equity including Accumulated Other Comprehensive Income
 The Group has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year ending March 31, 2022.
 Figures for the year ended March 31, 2022 reflect this change of accounting method.

(3) Consolidated Cash Flows

	Operating Activities	Investing Activities	Financing Activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2021	105,023	2,694	-54,729	133,739
FY2020	75,271	-58,495	-19,157	76,649

(Note) The Group has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year ending March 31, 2022.
 Figures for the year ended March 31, 2022 reflect this change of accounting method.

2. Dividend Status

(Date of Record)	Dividend Per Share					Total Dividend Payment (full year)	Payout Ratio (consolidated)	Dividend to equity ratio (consolidated)
	At the end of 1Q	At the end of 2Q	At the end of 3Q	Year-end	Full year			
	yen	yen	yen	yen	yen	Millions of yen	%	%
FY2020	-	23.00	-	24.00	47.00	21,220	51.1	3.3
FY2021	-	24.00	-	25.00	49.00	21,856	58.9	3.3
FY2022 (outlook)	-	26.00	-	27.00	53.00		35.4	

3. Consolidated Outlook for Fiscal 2022 (April 1, 2022 to March 31, 2023)

(% figures represent changes from the same period of the previous year.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of the Parent		Profit Attributable to Owners of the Parent per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Mid-term	594,200	8.4	39,000	9.8	41,000	0.1	27,500	-	61.93
Full Year	1,241,600	7.2	100,000	12.5	100,000	3.1	66,500	79.4	149.75

4. Other

(1) Significant change of subsidiary companies during the term (change of specified subsidiaries that affected the scope of consolidated reporting): No

(2) Changes to the accounting policy, changes or restatements of the accounting estimates

- a) Changes caused by revisions to accounting principles : Yes
 b) Changes other than a) : No
 c) Amendments to accounting estimates : No
 d) Restatements : No

Note: For further details please refer to "(5) Items Concerning the Information in the Consolidated Financial Statements (Notes)" (Changes in accounting policies)

(3) Number of shares outstanding (common stock)

a) Number of shares outstanding at the end of term (including treasury shares)	FY2021	471,507,285 shares
	FY2020	476,507,285 shares
b) Treasury stock at the end of term	FY2021	27,431,111 shares
	FY2020	27,573,735 shares
c) Average outstanding shares in the period	FY2021	445,701,110 shares
	FY2020	451,961,766 shares

(Reference information) Non-consolidated financial results for the Fiscal 2021 (April 1, 2021 to March 31, 2022)

(1) Non-Consolidated Business Results (% figures represent changes from the previous year.)

	Net Sales		Operating Profit		Ordinary Profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2021	359,176	7.8	11,625	-35.1	42,598	-9.5	55,915	35.7
FY2020	333,064	-6.1	17,924	-8.7	47,074	9.5	41,210	23.1

	Profit per Share		Profit per Share (Diluted)	
	yen		yen	
FY2021	125.36		-	
FY2020	91.11		-	

(Note) The Company has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year ending March 31, 2022. Figures for the year ended March 31, 2022 reflect this change of accounting method.

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity to Total Assets	Net Assets per Share
	Millions of yen	Millions of yen	%	yen
FY2021	668,738	339,641	50.8	764.25
FY2020	690,848	330,410	47.8	735.43

(Note) Shareholders' Equity : March 31, 2022: 339,641 million yen, March 31, 2021: 330,410 million yen
 The Company has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year ending March 31, 2022. Figures for the year ended March 31, 2022 reflect this change of accounting method.

Note: Execution chart for audit procedures

The Financial Instruments and Exchange Law does not require this brief announcement of the most recent financial statements to be subject to audit review.

Note: Remarks on appropriate use of forecasted results of operation and other special matters

The earnings forecasts and other forward-looking statements presented in this report are based on information available at the time of the report and on certain assumptions that the Group considers reasonable.

Forward-looking statements in no capacity represent a guarantee that the Group will achieve the stated amounts. Various factors can cause actual results to differ materially from the forecasts.

1. Business Results

(1) Analysis of Business Results

1) Overview of Fiscal 2021

a. Group Overview

Net Sales: 1,157.9 billion yen (+9.6%), Operating Profit: 88.8 billion yen (+32.1%), Ordinary Profit: 97.0 billion yen (+54.8%), Profit Attributable to Owners of Parent: 37.0 billion yen (-10.8%)

In fiscal 2021, in addition to effects from COVID-19, there were also impacts from factors such as the semiconductor shortage and production delays due to logistics stagnation. However, sales increased due to a certain level of recovery in the domestic and overseas automobile, electronics, and construction markets as well as in new housing construction in Japan.

Although prices for raw materials and components rose significantly more than expected, higher sales volumes, improving selling prices, and cost reduction resulted in higher operating profit, and ordinary profit reached a record high.

Profit attributable to owners of parent decreased due to the recording of impairment losses in the second quarter of the current fiscal year by a consolidated subsidiary in the U.S. that manufactures composite molded products such as carbon fiber reinforced plastics (CFRP).

With regard to the Russia-Ukraine crisis, the Group has no business sites in the affected region and sales in the region are low, and consequently, the effects on business results were de-minimis.

We adopted the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) effective as of the first quarter of the current fiscal year. Details are described in “5. Consolidated Financial Statements and Notes, (5) Notes to Consolidated Financial Statements (Changes in Accounting Policies).”

b. Overview by Business Segment

Housing Company

Net Sales: 515.1 billion yen (+6.2%), Operating Profit: 35.3 billion yen (+15.6%)

In fiscal 2021, sales increased due to a recovery in orders for new housing construction and housing renovation as well as contributions such as from the Town and Community Development business and Real Estate business. Despite effects from the sharp rise in component prices, operating profit increased due to the expansion of sales volume and cost reductions.

With regard to orders, the Housing business saw favorable trends in subdivision and ready-built houses, resulting in a year-on-year increase. Orders were also up year-on-year in the Housing Renovation business due to the recovery in opportunities for contact with customers.

In addition, announcement of the project commemorating the 50th anniversary of the establishment of SEKISUI HEIM helped strengthen the brand. In the Housing business, in addition to developing experience-based facilities, attracting customers via the Web, and strengthening online seminars and business negotiations, we focused on expanding sales of subdivision and ready-built houses, for which demand remains strong. In terms of products, we launched the New Smart Power Station FR GREENMODEL, a new large-capacity storage battery product that uses cells made by SEKISUI CHEMICAL. We also promoted smart and resilient products and products that respond to the new normal, such as ventilation and air conditioning systems

equipped with anti-virus filters. In the Housing Renovation business, in addition to expanding periodic checkups, we worked to expand sales of proposal-based products such as exterior wall painting and bathroom renovation by opening and utilizing experience-based showrooms. In the Town and Community Development business, we started sales of four new projects. In the Real Estate business, we strengthened initiatives to expand business relating to the Be HEIM purchase and resale brand.

Urban Infrastructure and Environmental Products Company

Net Sales: 211.7 billion yen (+3.5%), Operating Profit: 14.0 billion yen (+25.0%)

In fiscal 2021, the domestic non-residential market was sluggish due to effects of COVID-19 and there were also delays in construction projects overseas. In addition, prices of raw materials increased more than anticipated, but sales volume increased due to a firm domestic housing market and capital investment demand including strong demand for semiconductors and progress was made on improving sales prices, resulting in substantial increases in sales and profit.

In the Piping and Infrastructure field, there were effects from delays in construction projects due to COVID-19 as well as sluggish domestic non-housing (construction related) demand, but the domestic housing market and sales to domestic and overseas plants (semiconductors and LCDs) remained firm, and as a result, net sales were up year-on-year. In addition, sales price improvements were steadily implemented in response to soaring prices for raw materials.

In the Building and Living Environment field, sales of products for detached houses, condominiums, and renovation were strong, and net sales were up year-on-year.

In the Advanced Materials Field, sales of synthetic lumber for railway sleepers were significantly affected by factors including sluggish domestic demand and delays in overseas construction projects. Progress was made in the development of medical devices and railway applications for thermoplastic sheets in the United States. Sales of liquid transportation containers for medical applications were firm. As a result of these factors, net sales for the field as a whole were up year-on-year when the impact of structural reforms (business transfers) is excluded.

High-Performance Plastics Company

Net Sales: 358.8 billion yen (+15.8%), Operating Profit: 42.3 billion yen (+46.4%)

In fiscal 2021, despite effects from the semiconductor shortage and transportation container shortage, sales increased due to a certain degree of recovery from the impact of COVID-19 in the automotive, electronics, and other sectors. Despite effects from prices for raw materials rising more than anticipated, the Company was able to recover by expanding sales volume, mainly of high-performance products, improving selling prices, and reducing costs, resulting in a significant increase in operating profit.

In the Electronics field, sales of finished goods for LCD panels were strong in conjunction with recovery of the markets for mobile devices including smartphones and tablets and in addition, sales expansion in the non-LCD sector such as 5G and semiconductor-related products also progressed steadily, resulting in a year-on-year increase in net sales.

In the Mobility field, although the decline in automobile production due to effects of the semiconductor shortage and other factors was greater than anticipated, sales of high-performance products, particularly interlayer

films for head-up displays, increased, resulting in a significant year-on-year increase in net sales. SEKISUI AEROSPACE CORPORATION reported impairment losses in the second quarter of fiscal 2021 as an early recovery in demand for aircraft is not expected, but business structure reforms are being implemented and expansion of applications for medical equipment and other uses is ongoing.

In the Buildings and Infrastructure Materials field, there was strong demand for chlorinated polyvinyl chloride (CPVC), particularly in India and the Middle East, and sales of fire retardant and noncombustible materials was also strong due to recovery of the construction market. As a result, net sales increased substantially year-on-year.

Medical Business

Net Sales: 88.5 billion yen (+22.4%), Operating Profit: 11.1 billion yen (+59.5%)

In fiscal 2021, demand from outpatients suffering from lifestyle-related diseases recovered in Japan and overseas, sales of COVID-19 test kits were up in the United States, and sales of new active pharmaceutical ingredients in the Pharmaceuticals & Fine Chemicals business were firm, resulting in higher sales and profit.

2) Forecast for Fiscal 2022

a Group Forecast

Net Sales: 1,241.6 billion yen (+7.2%), Operating Profit: 100.0 billion yen (+12.5%), Ordinary Profit: 100.0 Billion yen (+3.1%), Profit Attributable to Owners of Parent: 66.5 billion yen (+79.4%)

In fiscal 2022, the final year of the Medium-term Management Plan, implementation of growth measures will be accelerated. The direct impact of the Russia-Ukraine crisis on business results will be de-minimis, and we are monitoring the impacts caused by the crisis including resource shortages, prolongation of the increase in raw material prices, and a slump in the European automobile market. Although there are uncertain factors in the business environment, in conjunction with the diminution of effects from COVID-19, we anticipate moderate recovery in the global automotive, smartphone, and other markets as well as new housing starts in Japan. We will work to increase high added value business and expand sales of high added value products that contribute to solving social issues while implementing measures to strengthen profit structures including fixed cost reductions, production optimization, and business structure reforms, and we expect higher sales and operating profit in all segments and record highs in all measures of profit for the Group.

In addition, we will accelerate preparations and growth investment for the next fiscal year and onward while implementing measures for the commercialization of biorefineries, DX promotion, and reinforcement of research and development.

b. Forecasts by Business Segment

Housing Company

Net Sales: 548.0 billion yen (+6.4%), Operating Profit: 38.0 billion yen (+7.6%)

An extremely demanding business environment including an expansion of rising prices for components is expected in fiscal 2022, but we project higher sales and profit as a result of increased sales and cost reductions in the Housing and Housing renovation businesses.

In the Housing business, we will increase customers by reinforcing web-based marketing and work to enhance

methods of creating and developing customers including development and utilization of experience-based facilities. In addition, we will introduce products with enhanced smart and resilience functions and functions that respond to the new normal, work to increase sales of subdivision and ready-build houses, and take action to raise sales. We will also strengthen foundations through leveling of construction and other measures.

In the Housing Renovation business, we will reinforce sales structures by expanding periodic diagnoses, using showrooms and the Web, and other measures. In addition, we will raise sales by expanding sales of smart and resilient products and products that respond to the new normal and improving productivity.

In the Town and Community Development business, we will continue to focus our efforts on expanding frontier business including the Be HEIM purchase and resale business.

Urban Infrastructure and Environmental Products Company

Net sales: 230.4 billion yen (+8.8%), Operating profit: 18.0 billion yen (+28.0%)

In fiscal 2022, sales and profit are expected to increase due to continued efforts to extend sales of prioritized products that contribute to solutions to social issues and expand overseas business, and due to steady efforts to match sales prices with soaring raw materials prices. In addition, we aim to materialize the effects at an early stage through productivity improvements and production automation utilizing DX.

In the Piping and Infrastructure field, we will make continued efforts to extend sales of prioritized products that contribute to the solution to social issues such as labor shortages and infrastructure deterioration and increase sales from measures to reliably convert delayed projects into earnings and absorb demand for capital investment for plants.

In the Building and Living Environment field, we will further increase sales of disaster response products and nursing care products.

In the Advanced Materials field, we will work to increase sales by promoting overseas adoption of synthetic lumber for use as railway sleepers, developing applications for thermo plastic sheets, and expanding products such as liquid transportation containers. We will also steadily advance preparations for the start of production at our synthetic lumber plant in the Netherlands in fiscal 2022.

High-Performance Plastic Company

Net sales: 388.6 billion yen (+8.3%), Operating profit: 48.0 billion yen (+13.3%)

In fiscal 2022, despite an uncertain business environment resulting from soaring raw materials prices, higher sales and profit are expected due to promoting a further shift to growth measures in strategic segments and improving sales prices.

In the Electronics field, we will accelerate the increase of sales of non-LCD products including substrate and semiconductor related products against a background of firm smartphone markets to achieve continued growth in sales.

In the Mobility field, although risk factors remain, we will continue to promote increased sales of high-performance interlayer films with a focus on head-up displays to achieve an increase in sales.

In the Building and Infrastructure Materials field, as overseas demand remains firm and domestic demand is on track to recovery, we will increase overseas sales of chlorinated polyvinyl chloride (CPVC), expand the fire

protection materials business with a focus on nonflammable urethane products, and continue to improve sales prices to achieve higher sales.

Medical Business

Net sales: 87.0 billion yen (-1.7%), Operating profit: 12.5 billion yen (+11.8%)

In fiscal 2022, a decrease in sales is expected due to decreasing demand for COVID-19 diagnostics, while an increase in profit is expected due to efforts to increase sales of new coagulation devices and high value-added products in the Diagnostics Business, and due to efforts to win new orders for drug development solutions along with promotion of increasing sales of new pharmaceutical ingredients in the Pharmaceuticals & Fine Chemicals business.

(2) Basic Policy on Distribution of Profits and Dividends for Fiscal 2021 and Fiscal 2022

SEKISUI CHEMICAL positions increasing corporate value and actively returning profits to shareholders as priority management objectives. With regard to shareholder returns, we expressed the following policy in our Medium-term Management Plan, which started in April 2020, reinforcing and clarifying our commitment.

- Dividend payout ratio: 35% or higher
- DOE: 3% or higher
- Total payout ratio: If the D/E ratio is no higher than 0.5, 50% or higher
- Retirement of treasury shares: Retirement of new acquisitions of treasury shares such that treasury shares are no more than 5% of the total number of issued shares

The record dates for payment of dividends will remain the last day of the first half and the last day of the fiscal year, and the policy of paying dividends twice annually will continue.

In consideration of the above policies, SEKISUI CHEMICAL plans to pay a fiscal year-end dividend of ¥25 per share, the same amount as the most recent forecast, for a total dividend for the fiscal year of ¥49.

	Annual Dividend Per share (yen)		
	End of 1H	Fiscal Year-End	Total
Current forecast	—	25.00	49.00
Fiscal 2021 results	24.00	—	—
Fiscal 2020 results	23.00	24.00	47.00

In fiscal 2022, SEKISUI CHEMICAL plans to pay a first half period-end dividend of ¥26 per share and a fiscal year-end dividend of ¥27 for a full fiscal year dividend distribution of ¥53 per share.

3. Management Policies

(1) Basic Management Policies

SEKISUI CHEMICAL Group aims to meet the expectations of our stakeholders, create social value, and contribute to society through our business activities. The Group makes efforts to prepare management strategies, achieve a sustainable society and continued growth by the Group, and enhance our corporate value based on the Group Vision that the Group will contribute to people's lives around the world and the global environment on the frontiers of "Creation of Housing/Social Infrastructure" and "Chemical Solutions."

(2) Medium- and Long-Term Management Strategies

In fiscal 2020 (ended in March 2021), SEKISUI CHEMICAL Group formulated the Long-term Vision, "VISION 2030," and the Medium-term Management Plan, "Drive 2022," covering the three-year period through fiscal 2022 (ending in March 2023) and has been undertaking the following initiatives.

The Long-term Vision, "VISION 2030," involves the Vision Statement, "Innovation for the Earth: In order to realize a sustainable society, we support the basis of LIFE and continue to create 'peace of mind for the future,'" which is backed by our strong commitment to continuous innovation. The Group has set four business domains: Residential (Housing); Advanced Lifeline (Social Infrastructure); Innovative Mobility (Electric/ Mobile); and Life Science (Health/ Medical) and makes efforts to expand the existing business and take on the challenges of new business domains based on strategies focused on "Innovation and Creation centered on ESG Management," which will result in doubling the Group's business volume by 2030.

Under the Medium-term Management Plan, "Drive 2022," the Group will work on the three key Drive issues of (1) business growth and reform, (2) preparations for long-term growth, and (3) strengthening the ESG Management base and will accelerate efforts by practicing ESG Management on a global basis based on the basic policies of driving "growth," "reform," and "preparations" on a sustainable basis toward realizing the long-term vision.

The basic strategies are to build a corporate structure that is able to practice ESG Management and enhance corporate value on a sustainable basis, address the above three key Drive issues, and accelerate efforts through combined measures and digital transformation.

(1) Business growth and reform (Existing business drive)

- Growth strategy: Achieve an increase in Group-wide net sales of about 90 billion yen
- Structural reforms: Ensure profitability at a Group-wide operating profit ratio around the 10% level
- DX: Strengthen implementation systems and support growth strategies and structural reforms

(2) Preparations for long-term growth (New business drive)

Create and acquire new businesses and domains

- Residential: Expand town planning business
- Advanced Lifeline: Fully develop BR development verification
- Innovative Mobility: Expand the aircraft and flight vehicle fields
- Life Science: Secure the next pillar

(3) Strengthening the ESG Management base (Business base drive)

- Introduce ROIC as a KPI to strengthen sustainable management capabilities
- Enhance management ability to sustain business by improving capital efficiency and reducing capital costs over the long term

In fiscal 2022, the last fiscal year of the Medium-term Management Plan, the Group will steadily carry out the above initiatives and further accelerate preparations for the next Medium-term Management Plan and growth investment.

4. Basic Principle for Selection of Accounting Standards

In consideration of comparability of consolidated financial statements over different accounting periods and among companies, SEKISUI CHEMICAL Group currently prepares consolidated financial statements based on Japanese GAAP.

With regard to the application of International Financial Reporting Standards (IFRS), the Group is looking into policies and establishment of systems as well as the application date.

5. Consolidated Financial Statement (Fiscal Year 2021)

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Assets		
Current assets		
Cash and deposits	87,454	144,534
Notes receivable - trade	34,810	36,999
Accounts receivable - trade	135,821	148,748
Contract assets	—	721
Securities	0	—
Merchandise and finished goods	79,652	86,262
Land for sale in lots	58,767	55,364
Work in process	50,469	56,611
Raw materials and supplies	34,021	45,600
Advance payments to suppliers	3,362	4,551
Prepaid expenses	7,121	8,092
Short-term loans receivable	2	182
Other	15,259	22,984
Allowance for doubtful accounts	△1,172	△1,257
Total current assets	505,571	609,395
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	116,433	120,810
Machinery, equipment and vehicles, net	96,844	108,218
Land	80,079	83,059
Leased assets, net	19,203	19,618
Construction in progress	27,228	21,606
Other, net	11,607	11,939
Total property, plant and equipment	351,397	365,254
Intangible assets		
Goodwill	50,914	10,736
Software	10,520	10,561
Leased assets	150	137
Other	36,063	25,298
Total intangible assets	97,649	46,733
Investments and other assets		
Investment securities	174,656	130,688
Long-term loans receivable	1,613	1,157
Long-term prepaid expenses	2,021	2,030
Retirement benefit asset	312	21,066
Deferred tax assets	5,347	10,909
Other	13,908	14,038
Allowance for doubtful accounts	△2,334	△2,352
Total investments and other assets	195,525	177,537
Total non-current assets	644,571	589,525
Total assets	1,150,143	1,198,921

	(Millions of yen)	
	As of March 31, 2021	As of March 31, 2022
Liabilities		
Current liabilities		
Notes payable - trade	1,744	1,386
Electronically recorded obligations - operating	25,052	28,335
Accounts payable - trade	90,798	108,460
Short-term borrowings	7,278	4,293
Lease liabilities	4,625	5,000
Accrued expenses	43,910	43,500
Income taxes payable	10,658	23,678
Provision for bonuses	17,620	19,709
Provision for bonuses for directors (and other officers)	245	290
Provision for warranties for completed construction	1,403	1,482
Provision for share awards	157	138
Advances received	40,227	46,068
Other	38,555	47,350
Total current liabilities	282,278	329,694
Non-current liabilities		
Bonds payable	40,000	40,000
Long-term borrowings	71,207	58,093
Lease liabilities	15,057	15,170
Deferred tax liabilities	10,362	4,624
Retirement benefit liability	30,402	41,840
Provision for share awards	648	773
Other	5,793	5,971
Total non-current liabilities	173,472	166,473
Total liabilities	455,751	496,168
Net assets		
Shareholders' equity		
Share capital	100,002	100,002
Capital surplus	109,021	109,042
Retained earnings	441,087	447,958
Treasury shares	-43,414	-44,592
Total shareholders' equity	606,696	612,409
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	50,781	33,726
Deferred gains or losses on hedges	-33	-18
Revaluation reserve for land	323	322
Foreign currency translation adjustment	6,647	25,507
Remeasurements of defined benefit plans	2,650	2,687
Total accumulated other comprehensive income	60,370	62,226
Non-controlling interests	27,325	28,116
Total net assets	694,392	702,753
Total liabilities and net assets	1,150,143	1,198,921

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

(Consolidated Statements of Income)

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net sales	1,056,560	1,157,945
Cost of sales	726,174	801,994
Gross profit	330,385	355,950
Selling, general and administrative expenses	263,084	267,071
Operating profit	67,300	88,879
Non-operating income		
Interest income	484	544
Dividend income	4,368	3,813
Share of profit of entities accounted for using equity method	2,753	108
Foreign exchange gains	543	4,816
Miscellaneous income	2,886	4,715
Total non-operating income	11,036	13,999
Non-operating expenses		
Interest expenses	861	774
Sales discounts	378	—
Miscellaneous expenses	14,447	5,102
Total non-operating expenses	15,687	5,877
Ordinary profit	62,649	97,001
Extraordinary income		
Gain on sale of investment securities	2,258	25,909
Gain on sale of non-current assets	3,128	—
Total extraordinary income	5,387	25,909
Extraordinary losses		
Impairment losses	2,428	51,508
Loss on sale of investment securities	728	—
Loss on sale and retirement of non-current assets	1,700	1,544
Total extraordinary losses	4,857	53,052
Profit before income taxes	63,179	69,859
Income taxes - current	20,029	35,995
Income taxes - deferred	-127	-4,896
Total income taxes	19,902	31,098
Profit	43,277	38,760
Profit attributable to non-controlling interests	1,733	1,692
Profit attributable to owners of parent	41,544	37,067

(Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	43,277	38,760
Other comprehensive income		
Valuation difference on available-for-sale securities	22,450	-15,811
Deferred gains or losses on hedges	-32	25
Foreign currency translation adjustment	16,297	19,691
Remeasurements of defined benefit plans, net of tax	11,068	225
Share of other comprehensive income of entities accounted for using equity method	894	-1,382
Total other comprehensive income	50,679	2,748
Comprehensive income	93,956	41,509
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	91,064	38,924
Comprehensive income attributable to non-controlling interests	2,892	2,585

(3) Consolidated Statements of changes in equity; Statements of shareholders' equity
Fiscal 2020 (April 1, 2020 to March 31, 2021)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	100,002	109,273	433,266	-44,139	598,403
Cumulative effects of changes in accounting policies					—
Restated balance	100,002	109,273	433,266	-44,139	598,403
Changes during period					
Dividends of surplus			-20,953		-20,953
Profit attributable to owners of parent			41,544		41,544
Increase and decrease in retained earnings resulting from inclusion of subsidiaries in consolidation			-117		-117
Cancellation of treasury shares		-12,699		12,699	—
Purchase of treasury shares				-12,202	-12,202
Disposal of treasury shares		1		228	229
Transfer from retained earnings to capital surplus		12,651	-12,651		—
Change in ownership interest of parent due to transactions with non-controlling interests		-206			-206
Net changes in items other than shareholders' equity					—
Total changes during period	—	-252	7,820	725	8,293
Balance at end of period	100,002	109,021	441,087	-43,414	606,696

	Accumulated other comprehensive income						Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	27,463	-16	321	-8,499	-8,419	10,850	64	24,901	634,219
Cumulative effects of changes in accounting policies									—
Restated balance	27,463	-16	321	-8,499	-8,419	10,850	64	24,901	634,219
Changes during period									
Dividends of surplus									-20,953
Profit attributable to owners of parent									41,544
Increase and decrease in retained earnings resulting from inclusion of subsidiaries in consolidation									-117
Cancellation of treasury shares									—
Purchase of treasury shares									-12,202
Disposal of treasury shares									229
Transfer from retained earnings to capital surplus									—
Change in ownership interest of parent due to transactions with non-controlling interests									-206
Net changes in items other than shareholders' equity	23,318	-16	1	15,146	11,069	49,519	-64	2,424	51,879
Total changes during period	23,318	-16	1	15,146	11,069	49,519	-64	2,424	60,173
Balance at end of period	50,781	-33	323	6,647	2,650	60,370	—	27,325	694,392

Fiscal 2021 (April 1, 2021 to March 31, 2022)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	100,002	109,021	441,087	-43,414	606,696
Cumulative effects of changes in accounting policies			-587		-587
Restated balance	100,002	109,021	440,500	-43,414	606,109
Changes during period					
Dividends of surplus			-21,531		-21,531
Profit attributable to owners of parent			37,067		37,067
Increase and decrease in retained earnings resulting from inclusion of subsidiaries in consolidation			17		17
Cancellation of treasury shares		-8,096		8,096	-
Purchase of treasury shares				-9,499	-9,499
Disposal of treasury shares		0		223	223
Transfer from retained earnings to capital surplus		8,096	-8,096		-
Change in ownership interest of parent due to transactions with non-controlling interests		21			21
Net changes in items other than shareholders' equity					-
Total changes during period	-	21	7,458	-1,178	6,301
Balance at end of period	100,002	109,042	447,958	-44,592	612,409

	Accumulated other comprehensive income						Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	50,781	-33	323	6,647	2,650	60,370	-	27,325	694,392
Cumulative effects of changes in accounting policies									-587
Restated balance	50,781	-33	323	6,647	2,650	60,370	-	27,325	693,804
Changes during period									
Dividends of surplus									-21,531
Profit attributable to owners of parent									37,067
Increase and decrease in retained earnings resulting from inclusion of subsidiaries in consolidation									17
Cancellation of treasury shares									-
Purchase of treasury shares									-9,499
Disposal of treasury shares									223
Transfer from retained earnings to capital surplus									-
Change in ownership interest of parent due to transactions with non-controlling interests									21
Net changes in items other than shareholders' equity	-17,054	15	-1	18,860	36	1,856	-	791	2,647
Total changes during period	-17,054	15	-1	18,860	36	1,856	-	791	8,947
Balance at end of period	33,726	-18	322	25,507	2,687	62,226	-	28,116	702,753

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities		
Profit before income taxes	63,179	69,859
Depreciation	44,926	45,912
Amortization of goodwill	4,419	2,792
Impairment losses	2,428	51,508
Loss on retirement of non-current assets	1,672	1,522
Loss (gain) on sales of non-current assets	-3,101	21
Increase (decrease) in retirement benefit liability	-1,495	-8,323
Loss (gain) on sale of investment securities	-1,530	-25,909
Interest and dividend income	-4,853	-4,358
Interest expenses	1,239	774
Share of loss (profit) of entities accounted for using equity method	-2,753	-108
Decrease (increase) in trade receivables	4,629	-7,289
Decrease (increase) in inventories	-4,165	-16,835
Increase (decrease) in trade payables	-11,246	13,153
Increase (decrease) in advances received	-2,024	5,638
Increase (decrease) in deposits received	280	-772
Other, net	1,144	-3,977
Subtotal	92,750	123,607
Interest and dividends received	5,208	5,250
Interest paid	-1,190	-790
Income taxes paid	-21,497	-23,044
Net cash provided by (used in) operating activities	75,271	105,023
Cash flows from investing activities		
Purchase of property, plant and equipment	-55,359	-36,997
Proceeds from sale of property, plant and equipment	3,940	1,449
Payments into time deposits	-14,619	-12,609
Proceeds from withdrawal of time deposits	6,463	13,876
Purchase of investment securities	-620	-1,108
Proceeds from sale and redemption of investment securities	3,478	45,796
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	880	—
Purchase of shares of subsidiaries	—	-6
Purchase of intangible assets	-6,708	-7,617
Decrease (increase) in short-term loans receivable	15	-9
Other, net	4,035	-80
Net cash provided by (used in) investing activities	-58,495	2,694
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-823	-2,490
Repayments of lease liabilities	-4,947	-5,408
Increase (decrease) in commercial papers	-28,000	—
Proceeds from long-term borrowings	51,531	—
Repayments of long-term borrowings	-3,256	-13,905
Redemption of bonds	-19	—
Dividends paid	-20,952	-21,532
Dividends paid to non-controlling interests	-1,240	-1,643
Purchase of treasury shares	-12,201	-9,499
Proceeds from issuance of shares	2,632	—
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-2,099	-45
Other, net	219	-202
Net cash provided by (used in) financing activities	-19,157	-54,729
Effect of exchange rate change on cash and cash equivalents	4,171	4,064
Net increase (decrease) in cash and cash equivalents	1,789	57,052
Cash and cash equivalents at beginning of period	74,721	76,649
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	138	36
Cash and cash equivalents at end of period	76,649	133,739

(5) Items Concerning the Information in the Consolidated Financial Statements (Notes)

(Notes regarding the premise of a going concern)

No significant changes during the term under review.

(Changes in Accounting Policies)

Adoption of the Accounting Standard for Revenue Recognition

The Group has adopted the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year under review, and it has recognized revenue at the time the control of promised goods or services is transferred to the customer at the amount expected to be received upon exchange of said goods or services.

As a result of this adoption, part of sales commissions, which was previously recorded in selling, general and administrative expenses, and sales discounts, which were previously recorded in non-operating expenses, have been deducted from net sales. Furthermore, in cases where consideration in contracts with customers includes variable consideration, when the uncertainty associated with the variable consideration is subsequently resolved, the Group has included the variable consideration in the transaction price only by the portion that is highly unlikely to cause a significant reduction in revenue which was recorded by the time of the resolution. In accounting of subcontract processing with supply of materials for value, although the inventories were previously derecognized at the time when the materials supplied for value were provided to the party receiving them, the supplied materials are now not derecognized as the Group substantially bears an obligation to repurchase the supplied materials.

The adoption of the Accounting Standard for Revenue Recognition and relevant ASBJ regulations is subject to the transitional treatment provided for in the proviso to Paragraph 84 of the Accounting Standard for Revenue Recognition. The cumulative effect of the retrospective application, assuming the new accounting policy had been applied to periods prior to the beginning of the fiscal year under review, was added to or deducted from the opening balance of retained earnings of the fiscal year under review, and thus the new accounting policy was applied from such opening balance.

As a result of the adoption of the Accounting Standard for Revenue Recognition and relevant ASBJ regulations, “Notes receivable - trade” and “Accounts receivable - trade” which were presented under “Current assets” in the consolidated balance sheet for the previous fiscal year, has been included in “Notes receivable - trade”, “Accounts receivable - trade” and “Contract assets” from the fiscal year under review. In accordance with transitional treatment provided for in the proviso to Paragraph 89-2 of the Accounting Standard for Revenue Recognition, reclassification based on the new presentation method has not been made for the previous fiscal year.

As a result of this change, for the fiscal year under review, net sales decreased by ¥3,718 million, cost of sales decreased by ¥665 million, selling, general and administrative expenses decreased by ¥2,632 million and non-operating expenses decreased by ¥416 million, while operating income decreased by ¥419 million, and ordinary income and income before income taxes each decreased by ¥3 million compared with the amount before the adoption of the Accounting Standard for Revenue Recognition. In addition, the opening balance of retained earnings decreased by ¥587 million.

There is almost no effect on Per share data.

Adoption of the Accounting Standard for Fair Value Measurement

The Group has adopted the “Accounting Standard for Fair Value Measurement” (ASBJ Statement No. 30, July 4, 2019) and relevant ASBJ regulations from the beginning of the fiscal year under review, and it has applied the new accounting policy provided for by the Accounting Standard for Fair Value Measurement and relevant ASBJ regulations prospectively in accordance with the transitional measures provided for in Paragraph 19 of the Accounting Standard For Fair Value Measurement, and Paragraph 44-2 of the “Accounting Standard for Financial Instruments” (ASBJ Statement No. 10, July 4, 2019). There is no effect of this adoption on the consolidated financial statements.

(Notes to the Consolidated Financial Statements)

I. Fiscal year 2020 (April 1, 2020 to March 31, 2021)

Impairment losses

The Group reported Impairment losses in the current consolidated fiscal year associated with the following assets.

Item	Type	Location
Other	Intangible assets	United States of America

The Companies group their non-current assets and goodwill by cash-generating units (except for idle property which is grouped individually) and these are defined as the smallest identifiable groups of assets generating cash inflows which are largely independent of the cash inflows from other assets or groups of assets.

The Companies have written down the amount of certain intangible assets recorded upon acquiring the mobility field business in the United States, to the recoverable amount as the initially estimated in the business plan at the time of acquisition was no longer expected. As a result, the Companies recorded impairment losses on non-current assets under extraordinary losses in the amount of 1,693 million yen. The recoverable amount is calculated based on fair value less costs of disposal, which was calculated by discounting future cash flows.

II. Fiscal year 2021 (April 1, 2021 to March 31, 2022)

Impairment losses

The Group reported Impairment losses in the current consolidated fiscal year associated with the following assets.

Item	Type	Location
Other	Intangible assets	United States of America
Goodwill	Goodwill	United States of America

The Companies group their non-current assets and goodwill by cash-generating units (except for idle property which is grouped individually) and these are defined as the smallest identifiable groups of assets generating cash inflows which are largely independent of the cash inflows from other assets or groups of assets.

The Companies have written down the amount of certain intangible assets recorded upon acquiring the mobility field business in the United States, to the recoverable amount as the companies reviewing the timing of market recovery in the aircraft industry due to the prolongation of the impact of the spread of COVID-19. As a result, the Companies recorded impairment losses on non-current assets under extraordinary losses in the amount of 12,128 million yen. The recoverable amount is calculated based on fair value less costs of disposal, which was calculated by discounting future cash flows. Since the future cash flows are no longer expected, an impairment loss was recorded on their entire amount.

Furthermore, the Companies have written down the amount of goodwill to the recoverable amount.

As a result, the Companies recorded impairment losses on goodwill under extraordinary losses in the amount of 37,419 million yen. The recoverable amount was calculated based on the value in use.

(Segment Information)

I Segment Information

a. Overview of the Reportable Segments

The reportable segments of the Group are determined on the basis that separate financial information of such segments is available and examined periodically by the Board of Directors of the Company to make decisions regarding the allocation of management resources and assess the business performances of such segments.

The Group have divided the business operations into the four segments of Housing, Urban Infrastructure and Environmental Products (UIEP), High Performance Plastics (HPP), and Medical based on manufacturing methods, products, sales channels, and other business similarities.

Each business segment formulates comprehensive strategies and develops business activities for its products in Japan and overseas.

The Housing business comprises manufacturing, construction, sales, refurbishing, and other operations related to unit housing, real estate, and residential service business.

The UIEP business comprises manufacturing, sales, and construction operations related to PVC pipes and joints, polyethylene pipes and joints, pipe and drain renewal materials and construction methods, reinforced plastic pipe, construction materials, and FFU.

The HPP business comprises manufacturing and sales of interlayer films for laminated glass, polyolefin foam, tape, LCD fine particles and photosensitive materials, functional resin for infrastructure, diagnostic drugs and other products.

The Medical business comprises manufacturing and sales of diagnostic reagents, analyzers, pharmaceutical ingredients and intermediates

b. Calculation methods used for sales, profit, assets and the other items on each reportable segment

The amounts of segment profit (loss) are calculated based on the same method as the calculation of operating profit in the consolidated statement of income. The figures of intersegment sales and transfers are presented based on the current market price at the time of these transactions.

As described in (Changes in Accounting Policies), the Group has adopted the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year under review, and changed the accounting method for revenue recognition.

The method for measuring profit or loss in the reportable segment was also changed.

As a result, amounts for the fiscal year ending March 31, 2022 has been decreased by below:

(Housing) Net sales decreased by ¥1,062 million and Segment profit decreased by ¥73 million.

(UIEP) Net sales decreased by ¥1,310 million and Segment profit decreased by ¥155 million.

(HPP) Net sales decreased by ¥1,328 million and Segment profit decreased by ¥174 million.

(Medical) Net sales decreased by ¥16 million and Segment profit decreased by ¥16 million.

c. Information as to sales, profit (loss), assets and other items on each reportable segment

Fiscal 2020 (April 1, 2020 to March 31, 2021)

(Millions of yen)

	Reportable Segments					Other (Note)	Total
	Housing	UIEP	HPP	Medical	Total		
Net sales							
Sales to third parties	485,124	192,069	303,559	72,341	1,053,095	3,465	1,056,560
Intersegment sales or transfers	140	12,516	6,307	0	18,966	146	19,112
Total	485,265	204,586	309,867	72,342	1,072,061	3,611	1,075,672
Segment profit (loss)	30,546	11,251	28,935	7,010	77,744	-8,746	68,997
Segment Assets	324,795	210,361	422,924	123,656	1,081,738	28,410	1,110,149
Other items:							
Depreciation and amortization	9,688	8,667	19,347	4,079	41,783	2,199	43,982
Investment in entities accounted for using equity method	10,304	—	2,872	—	13,177	—	13,177
Increase in property, plant and equipment, and intangible assets	13,761	14,076	17,184	6,519	51,543	4,634	56,177

Note: Other represents segments other than the reportable segments, which includes provision of services and manufacturing and sales of film-type lithium-ion batteries and products not included in the Company's reportable segments.

Fiscal 2021 (April 1, 2021 to March 31, 2022)

(Millions of yen)

	Reportable Segments					Other (Note1 and 2)	Total
	Housing (Note 1)	UIEP	HPP	Medical	Total		
Sales							
Japan	513,861	166,556	109,780	38,332	828,530	2,076	830,607
North America	—	14,074	64,749	16,539	95,364	13	95,377
Europe	—	5,550	60,193	19,404	85,148	—	85,148
China	—	5,143	58,955	11,007	75,106	1,005	76,112
Asia	1,177	5,845	47,448	2,332	56,804	88	56,892
Others	—	1,669	11,237	900	13,807	—	13,807
Sales to third parties	515,038	198,840	352,365	88,516	1,154,761	3,183	1,157,945
Intersegment sales or transfers	152	12,936	6,443	0	19,533	1,761	21,294
Total	515,191	211,776	358,809	88,517	1,174,295	4,944	1,179,239
Segment profit (loss)	35,318	14,061	42,351	11,180	102,911	-10,316	92,595
Segment Assets	349,106	227,415	404,624	134,635	1,115,782	33,702	1,149,484
Other items:							
Depreciation and amortization	9,878	8,879	18,959	4,489	42,206	2,554	44,760
Investment in entities accounted for using equity method	11,147	—	2,916	—	14,063	—	14,063
Increase in property, plant and equipment, and intangible assets	12,964	8,814	17,666	5,616	45,061	5,885	50,947

Note 1: Net Sales of Housing segment in Japan includes ¥40,930 million that does not correspond to revenue generated from contracts with customers.

Net Sales of other segment in Japan includes ¥935 million that does not correspond to revenue generated from contracts with customers.

Note 2: Other represents segments other than the reportable segments, which includes provision of services and manufacturing and sales of film-type lithium-ion batteries and products not included in the Company's reportable segments.

- d. Information on the difference between the total amount of the reportable segments in the above tables and the corresponding amount reported in the consolidated financial statements

(Millions of yen)

Net Sales	Fiscal 2020	Fiscal 2021
Total of reportable segments	1,072,061	1,174,295
Other net Sales	3,611	4,944
Eliminations	-19,112	-21,294
Net Sales	1,056,560	1,157,945

(Millions of yen)

Profit	Fiscal 2020	Fiscal 2021
Total of reportable segments	77,744	102,911
Other net Sales	-8,746	-10,316
Eliminations	447	294
Corporate expenses (Note)	-2,144	-4,010
Operating Profit	67,300	88,879

Note: Corporate expenses are mainly general administrative expenses not attributable to each reportable segment.

(Millions of yen)

Assets	Fiscal 2020	Fiscal 2021
Total of reportable segments	1,081,738	1,115,782
Assets classified as "Other"	28,410	33,702
Eliminations	-316,651	-340,352
Corporate assets (Note)	356,645	389,789
Total Assets	1,150,143	1,198,921

Note: Corporate assets are assets not attributable to each reportable segments which related to administrative operations.

(Millions of yen)

Other item	Reportable Segments		Others		Adjusted amount (Note)		Reporting Segment	
	Fiscal 2020	Fiscal 2021	Fiscal 2020	Fiscal 2021	Fiscal 2020	Fiscal 2021	Fiscal 2020	Fiscal 2021
Depreciation	41,783	42,206	2,199	2,554	943	1,151	44,926	45,912
Investment in entities accounted for using equity method	13,177	14,063	—	—	35,239	30,272	48,417	44,336
Increase in property, plant and equipment, and intangible assets	51,543	45,061	4,634	5,885	1,867	2,976	58,044	53,923

Note: Adjustment represents the amounts of investments in entities accounted for using equity method, which are not attributable to the reportable segments.

Fiscal 2020 (April 1, 2020 to March 31, 2021)

a. Product and service information

This information is presented in the segment data and is therefore omitted here.

b. Geographical information

1. Net Sales

(Millions of yen)

Japan	North America	Europe	China	Asia	Others	Total
791,247	80,279	56,773	65,395	55,159	7,704	1,056,560

Note : Net sales are classified by country or region based on client location.

2. Property, plant and equipment

(Millions of yen)

Japan	North America	Europe	China	Asia	Others	Total
238,128	35,675	42,036	12,115	21,591	1,848	351,397

c. Impairment losses

(Millions of yen)

	Housing	UIEP	HPP	Medical	Other	Eliminations or Unallocatable Accounts	Total
Impairment losses	—	373	2,001	54	—	—	2,428

d. Information about goodwill

(Millions of yen)

	Housing	UIEP	HPP	Medical	Other	Eliminations or Unallocatable Accounts	Total
Amortization	—	—	2,801	1,588	29	—	4,419
Balance at March 31, 2021	—	—	44,275	6,634	4	—	50,914

Fiscal 2021 (April 1, 2021 to March 31, 2022)

a. Product and service information

This information is presented in the segment data and is therefore omitted here.

b. Geographical information

1. Net Sales

This information is presented in the segment data and is therefore omitted here.

(Changes in Presentation Method)

To ensure the clear presentation, a portion of Net sales which was included in “Other” and Net sales of “America” in the previous fiscal year has been included in “North America” from the fiscal year under review. And Net sales of “China” which was included in “Asia” in the previous fiscal year has been presented separately from the fiscal year under review. And the scope of each geographical segment has been changed. To reflect this change in presentation, “b. Geographical information 1. Net Sales” for the previous fiscal year has been reclassified.

As a result Net sales for previous fiscal year which was presented as “Japan” ¥790,537 million, “America” ¥76,359 million, “Europe” ¥57,673 million, “Asia” 119,359 million and “Others” ¥12,630 million has been reclassified as “Japan” ¥791,247 million, “North America” ¥80,279 million, “Europe” ¥56,773 million, “China” ¥65,395 million, “Asia” 55,159 million and “Others” ¥7,704million.

2. Property, plant and equipment

(Millions of yen)

Japan	North America	Europe	China	Asia	Others	Total
243,213	38,522	46,755	13,003	21,921	1,837	365,254

(Changes in Presentation Method)

To ensure the clear presentation, a part of Property, plant and equipment which was included in “Other” and Property, plant and equipment of “America” in the previous fiscal year has been included in “North America” from the fiscal year under review. And Property, plant and equipment of “China” which was included in “Asia” in the previous fiscal year has been presented separately from the fiscal year under review. To reflect this change in presentation, “b. Geographical information 2. Property, plant and equipment” for the previous fiscal year has been reclassified.

As a result Property, plant and equipment for previous fiscal year which was presented as “America” ¥31,347 million, “Asia” ¥33,707 million and “Others” ¥6,176 million has been reclassified as “North America” ¥35,675 million, “China” ¥12,115 million, “Asia” 21,591 million and “Others” ¥1,848million.

c. Impairment losses

(Millions of yen)

	Housing	UIEP	HPP	Medical	Other	Eliminations or Unallocatable Accounts	Total
Impairment losses	85	494	49,843	859	—	225	51,508

Note: The amount in “Eliminations or Unallocatable Accounts” are Impairment losses for assets not attributable to each reportable segments which related to administrative operations.

d. Information about goodwill

(Millions of yen)

	Housing	UIEP	HPP	Medical	Other	Eliminations or Unallocatable Accounts	Total
Amortization	—	—	1,840	947	4	—	2,792
Balance at March 31, 2022	—	—	4,876	5,860	—	—	10,736

(Per share data)

Fiscal 2020		Fiscal 2021	
Net assets per share	1,485.89 Yen	Net assets per share	1,519.19 Yen
Profit per share	91.92 Yen	Profit per share	83.17 Yen
Profit per share (diluted)	—	Profit per share (diluted)	—

Note 1. Computation of profit per share and profit per share (diluted) is based on the following.

	Fiscal 2020	Fiscal 2021
Profit per share		
Profit attributable to owners of the parent (Millions of yen)	41,544	37,067
Amount not belonging to the general shareholders (Millions of yen)	—	—
Profit amount attributable to parent company shareholders of common shares (Millions of yen)	41,544	37,067
Average number of shares outstanding during the current term (Thousands)	451,961	445,701
Profit per share (diluted)		
Increase in common shares (Thousands)	—	—
(Number with share acquisition rights (Thousands))	(—)	(—)
Summary of potentially dilutive shares not included in the calculation of profit per share (diluted), due to not having dilutive effect	One share purchase option plan (related to 622 units of options which resolved in 25th-June 2015) This have been cancelled in 30th-June 2020.	—

2. Computation of profit per share is based on the following.

	Fiscal 2020	Fiscal 2021
Total net assets (Millions of yen)	694,392	702,753
Deduction from total assets (Millions of yen):	27,325	28,116
(Share acquisition rights (Millions of yen))	(—)	(—)
(Non-controlling interests (Millions of yen))	(27,325)	(28,116)
Total net assets attributable to common shareholders	667,066	674,636
Number of common shares used in the calculation of net assets per share (Thousands)	448,933	444,076

3. Profit per share (diluted) is not disclosed because there are no potentially dilutive common shares.

4. The Company's own shares held in the BIP trust and the ESOP trust recorded as treasury Share under shareholder's equity are included in treasury Share to be deducted from the weighted-average number of shares of common Share during the year in computing profit attributable to owners of the parent per share and from the number of shares of common share at year-end in computing net assets per share.

The numbers of shares of treasury share deducted from the weighted-average number of share in computing profit attributable to owners of the parent per share were 563 thousand and 835 thousand shares for the years ended March 31, 2022 and 2021, respectively, and the numbers of shares of treasury Share deducted from the number of shares outstanding at year-end in computing net assets per share were 656 thousand and 795 thousand shares as of March 31, 2022 and 2021 respectively.

5. As described in (Changes in Accounting Policies), the Group has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year under review, and has adopted the transitional treatment provided for in the proviso to Paragraph 84 of the Accounting Standard for Revenue Recognition. There is almost no effect on Net assets per share and Profit per share.

(Significant subsequent events)

No significant subsequent events.