

Fiscal Year Ending December 2021 Financial Results (Japanese accounting standards, consolidated)

February 9, 2022
Exchange: TSE

Company name	FINDEX Inc.	URL: http://findex.co.jp/en/index.html		
Securities code	3649			
Representative	(Title) President & CEO	(Name) Teruo Aibara		
Contact	(Title) Director and Head of Administration	(Name) Atsushi Fujita	TEL: +81-89-947-3388	
Scheduled date for ordinary shareholder's meeting	March 29, 2022	Scheduled date for dividend payment	March 30, 2022	
Scheduled date for filing of securities report	March 30, 2022			
Supplementary explanation of financial results?	None			
Financial results briefing?	Yes, for Analysts			

(Rounded to the nearest million)

1. Consolidated Results for FY 2021 (January 1, 2021 - December 31, 2021)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Sales		Operating income		Ordinary income		Profit attributable to shareholders of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
FY 2021	4,968	24.1	920	44.7	944	46.8	636	47.8
FY 2020	4,004	△6.5	636	△14.4	643	△13.8	430	△13.8

Note: Comprehensive income FY 2021 635 million yen 47.7% FY 2020 430 million yen △13.8%

	Earnings per share	Diluted earnings per share	Net income over shareholders' equity	Ordinary income over total assets	Operating income over sales
	yen	yen	%	%	%
FY 2021	24.84	-	19.4	22.6	18.5
FY 2020	16.81	-	14.6	17.7	15.9

Ref.: Equity in gains FY 2021 - million yen FY 2020 - million yen

Note: No statement is made of the amount of diluted net income per share after adjusting residual stocks for the period because there were no diluted residual securities.

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY 2021	4,556	3,512	76.9	136.84
FY 2020	3,796	3,073	80.8	119.84

Ref.: Owned capital FY 2021 3,505 million yen FY 2020 3,068 million yen

(3) Consolidated cash flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financial activities	Ending balance of cash and cash equivalents
	million yen	million yen	million yen	million yen
FY 2021	750	△493	△183	2,045
FY 2020	542	△146	△201	1,972

2. Status of Dividends

	Dividends during the year					Total dividends	Payout ratio (Consolidated)	Dividends over net assets (Consolidated)
	1 st quarter	2 nd quarter	3 rd quarter	Term-end	Total			
	yen	yen	yen	yen	yen	million yen	%	%
FY 2020	-	2.50	-	5.50	8.00	206	47.6	6.9
FY 2021	-	2.50	-	6.00	8.50	219	34.2	6.6
FY 2022 (forecast)	-	3.00	-	6.50	9.50		34.0	

3. Consolidated performance projection for FY 2022 (January 1, 2022 – December 31, 2022)

(Percentages represent changes from the same period of the previous year)

	Sales		Operating income		Ordinary income		Profit attributable to shareholders of parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
2 nd quarter (cumulative)	1,953	△18.8	136	△72.2	137	△72.9	82	△75.9	3.20
Full year	4,937	△0.6	1,085	17.8	1,091	15.5	716	12.6	27.96

Notes

(1) Changes in significant subsidiaries during the current period

(Changes in specified subsidiaries that caused a change in the scope of consolidation): Yes

New companies: 1 (Fitting Cloud Inc.)

Excluded companies: Not applicable

(2) Changes in accounting policies

(i) Changes by a newly issued account pronouncement: none

(ii) Changes other than (i)-a above: none

(iii) Changes in accounting estimates: none

(iv) Restatement: none

(3) Number of shares issued

(i) Number of shares issued and outstanding at end of period (including treasury stock)

FY2021	26,608,800 shares	FY2020	26,608,800 shares
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(ii) Number of treasury shares at end of period

FY2021	995,175 shares	FY2020	1,003,875 shares
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(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

FY2021	25,608,544 shares	FY2020	25,604,171 shares
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Note: The average number of shares of the company held by Custody Bank of Japan during the period was 178,254 shares in the previous fiscal year and 173,881 shares in the current fiscal year, which are included in the treasury stock deducted in the calculation of the average number of shares during the period.

(Reference) Non-consolidated Financial Results

1. Non-consolidated Results for FY 2021 (January 1, 2021 - December 31, 2021)

(Rounded to the nearest million)

Non-consolidated results of operations

(Percentages represent year-on-year on change)

	Sales		Operating income		Ordinary income		Profit attributable to shareholders of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
FY 2021	4,924	23.7	947	35.5	969	31.2	671	30.5
FY 2020	3,982	△6.1	699	△11.9	738	11.8	514	13.3

	Earnings per share	Diluted earnings per share
	yen	yen
FY 2021	26.24	-
FY 2020	20.11	-

Note: No statement is made of the amount of diluted net income per share after adjusting residual stocks for the period because there were no diluted residual securities.

(1) Non-consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	million yen	million yen
FY 2021	4,678	3,671	78.4	143.16
FY 2020	3,899	3,199	81.9	124.75

Ref.: Owned capital FY 2021 3,666 million yen FY 2020 3,194 million yen

2. Non-consolidated performance projection for FY 2022 (January 1, 2022 - December 31, 2022)

(Percentages represent changes from the same period of the previous year)

	Sales		Ordinary income		Net income		Earnings per share
	million yen	%	million Yen	%	million Yen	%	yen
2 nd quarter (cumulative)	1,892	△20.8	160	△69.3	111	△69.4	4.33
Full year	4,844	△1.6	1,192	23.0	828	23.2	32.33

* These financial results are outside the scope of audit by certificated public accountants and audit corporations.

* Explanation related to the appropriate use of the results forecasts and other items warranting special mention

Forward-looking statements in this document, including the results forecasts, etc., are based on the information currently available to the Company and certain assumptions that the Company considers to be reasonable, and do not constitute a promise by the Company that it will achieve them. Actual results may differ significantly from these forecasts due to various factors.