

Financial Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2023

November 9, 2022

Listed stock exchanges: Tokyo Stock Exchange

Company name: Unitika Ltd.

Code number: 3103

URL: <https://www.unitika.co.jp/e/home.htm>

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Expected submission of quarterly report: November 11, 2022

Expected commencement date for paying dividend: –

Preparation of supplementary explanation documents for quarterly financial results: Yes

Holding of an analyst meeting for quarterly financial results: Yes (for securities analysts and institutional investors)

(Figures rounded down to nearest million yen.)

1. Consolidated performance for 2nd quarter of fiscal year ending March 31, 2023 (April 1, 2022 to September 30, 2022)

(1) Consolidated performance (accumulation) (Percentages represent changes from same period in previous year.)

	Net sales		Operating profit		Ordinary profit		Quarterly profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Q2 of FY ending March 31, 2023	59,105	6.5	1,514	(55.4)	3,887	33.1	2,909	31.4
Q2 of FY ended March 31, 2022	55,514	—	3,392	21.2	2,922	81.4	2,214	(40.7)

(Note) Comprehensive income Q2 of FY ending March 31, 2023: 3,390 million yen [4.0%]

Q2 of FY ended March 31, 2022: 3,260 million yen [(20.8%)]

	Quarterly profit per share		Diluted quarterly profit per share	
	Yen		Yen	
Q2 of FY ending March 31, 2023	47.83		23.32	
Q2 of FY ended March 31, 2022	35.61		18.16	

(2) Consolidated financial situation

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
Q2 of FY ending March 31, 2023	195,696	46,159	22.6
FY ended March 31, 2022	191,399	43,071	21.6

(Reference) Shareholders' equity 2nd quarter of fiscal year ending March 31, 2023: 44,277 million yen

Fiscal year ended March 31, 2022: 41,296 million yen

2. Dividend payment

	Annual dividend per share				
	End of Q1	End of Q2	End of Q3	Year end	Total
	Yen	Yen	Yen	Yen	Yen
FY ended March 31, 2022	—	0.00	—	0.00	0.00
FY ending March 31, 2023	—	0.00	—	—	—
FY ending March 31, 2023 (forecast)	—	—	—	0.00	0.00

(Note) Revision of the latest dividend forecast: None

(Note) The abovementioned *Dividend payment* refers to dividends paid to the holders of common stock. For details of dividend payment to the holders of class shares (unlisted), the rights of which are different from those of common stock, please refer to *Dividend payment to the holders of class shares* mentioned below.

3. Forecast of consolidated performance for fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(Percentages represent changes from same period in previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY ending March 31, 2023	126,000	9.8	3,900	(35.1)	5,000	(21.9)	2,600	16.9	39.85

(Note) Revision of the latest forecasts of operational results: Yes

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change of scope of consolidation): Yes
New companies: — (company name)
Excluded companies: One (company name) Unitika Plant Engineering Co., Ltd.
- (2) Adoption of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- ① Changes in accounting policies due to revisions of accounting standards: Yes
 - ② Changes of accounting policies other than the above: No
 - ③ Changes in accounting estimates: No
 - ④ Retrospective restatement: No
- (4) Number of shares outstanding (Common stock)
- ① Number of shares outstanding at end of term (including treasury stock):
2nd quarter of the fiscal year ending March 31, 2023: 57,752,343 shares
Fiscal year ended March 31, 2022: 57,752,343 shares
 - ② Number of treasury stocks at end of term
2nd quarter of the fiscal year ending March 31, 2023: 96,173 shares
Fiscal year ended March 31, 2022: 95,761 shares
 - ③ Average number of shares outstanding during the term (quarterly consolidated accumulated period)
2nd quarter of the fiscal year ending March 31, 2023: 57,656,445 shares
2nd quarter of the fiscal year ended March 31, 2022: 57,657,021 shares

* This brief report of quarterly financial statements is not subject to audit procedures by a certified public accountant or an independent auditor.

* Explanation on appropriate use of forecasts of performance and other special items

The forward-looking statements in this document concerning forecasting of performance etc. are based on currently available information and assumptions considered by the Company to be reasonable. Such statements are neither promises nor guarantees of future performance. The actual performance may be significantly different from forecasts due to various factors. Concerning assumptions used as a basis for forecasting business performance and precautionary statements when using the forecast of performance, please refer to 1. *Qualitative Information on Quarterly Results* (3) *Explanation of future forecast information including forecast of consolidated performance* on page 3 of the attachment.

(Method to obtain the supplementary documents for quarterly financial results)

The Company plans to hold a conference call for institutional investors and securities analysts for quarterly financial results on Tuesday, November 22, 2022. It plans to post the supplementary documents for quarterly financial results to be used in this investor conference call on its website.

Dividend payment to the holders of class shares

The breakdown of dividends per share related to class shares, the rights of which are different from those of common stock, is as follows:

	Annual dividends				
	End of Q1	End of Q2	End of Q3	Year end	Total
Class A share	Yen	Yen	Yen	Yen	Yen
FY ended March 31, 2022	—	0.00	—	12,000.00	12,000.00
FY ending March 31, 2023	—	0.00			
FY ending March 31, 2023 (forecast)			—	12,000.00	12,000.00
Class B share	Yen	Yen	Yen	Yen	Yen
FY ended March 31, 2022	—	0.00	—	23,740.00	23,740.00
FY ending March 31, 2023	—	0.00			
FY ending March 31, 2023 (forecast)			—	23,740.00	23,740.00

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1. Qualitative Information on Quarterly Results

(1) Explanation of operational results

During the first six-month period of the consolidated fiscal year under review (April 1, 2022 to September 30, 2022), looking at the Japanese economy, consumer spending and capital expenditures showed a sign of recovery after the government's restriction in movements, as one of the coronavirus measures, was gradually relaxed. However, the economic outlook remained uncertain since there were many concerns, including geopolitical risk that came to surface from the end of the previous fiscal year, the yen's rapid depreciation, and sharp price increases.

Under these circumstances, the Unitika Group has been endeavoring to realize Building a robust business portfolio, Promotion of the global business, and Reformation of the corporate culture and awareness under G-STEP30, the 1st, a medium-term management plan that is in its final year.

In the first six-month period of the consolidated fiscal year under review, the Group reported net sales of 59,105 million yen (up 6.5% year on year), supported by an increase in demand due to the recovery of economic activity from the COVID-19 pandemic.

On the other hand, operating profit decreased to 1,514 million yen (down 55.4% year on year) due to the great impact of production cost increases caused by continuing high raw material and fuel prices and a weak yen.

Furthermore, ordinary profit grew to 3,887 million yen (up 33.1% year on year) and profit attributable to owners of parent rose to 2,909 million yen (up 31.4% year on year) since the Company posted a foreign-exchange valuation gain of assets denominated in foreign currencies due to a weaker yen.

Here is an overview of the business results by segment.

[Polymers Segment]

The Polymers Segment had difficulty to secure profitability despite its efforts to raise prices against cost increases caused by soaring raw material and fuel prices.

In the Films business, demand remained strong both in the packaging and industrial sectors. Sales of high-value-added products, such as "EMBLEM-HG," a barrier nylon film, in the packaging sector, and "UNIPEEL," a silicon-free release PET film, in the industrial sector, expanded. However, profitability worsened because of surging raw material and fuel prices and transportation costs. Accordingly, the Films business saw net sales increase but profit decrease.

In the Plastics business, sales increased supported by the revision of sales prices and steady sales for leisure applications, although the COVID-19 lockdown in China affected sales for each application and the reduction of automobile production caused sales for automobile applications to decrease. On the other hand, a sharp rise in raw material and fuel prices greatly weighed on profitability. Accordingly, the Plastics business saw net sales grow and profit decline.

Consequently, the Polymers segment posted operating profit of 2,400 million yen (down 37.1% year on year) on net sales of 26,027 million yen (up 3.5% year on year).

[Performance Materials Segment]

The Performance Materials Segment saw sales, mainly for building material applications, pick up despite the negative impact of rising raw material and fuel prices and transportation costs.

In the Activated Carbon Fibers business, sales for mainstay water purifier applications remained robust, but sales for automobile applications decreased.

In the Glass Fibers business, in the industrial materials sector, sales for building and civil engineering applications, such as tents and sheets, were steady. In the electronic materials sector, sales of IC cloth, mainly high-value-added products, including super-thin products and materials with low thermal expansion, expanded.

In the Glass Beads business, sales for industrial applications, such as blasts, were strong, but sales for road applications suffered natural disasters, including torrential rains, and sales for reflective material applications were sluggish due to the deterioration of the market condition in Europe. Furthermore, a sharp rise in raw material and fuel prices greatly affected the business, worsening profitability.

In the Non-woven Fabrics business, sales for industrial material applications increased due to a gradual recovery of demand. In addition, sales for skin care applications turned around due to a recovery of people who go out and weather factors, such as hot weather.

In the Industrial fibers business, sales decreased since demand for each application slackened. Furthermore, profitability worsened greatly due to soaring raw material and fuel prices.

Consequently, the Performance Materials segment posted operating profit of 134 million yen (up 560.9% year on year) on net sales of 17,762 million yen (up 5.4% year on year).

[Fibers and Textiles Segment]

In the Garments, Lifestyle Materials and Bedding business, demand primarily for uniforms, a mainstay of this business, and women's clothing showed a sign of recovery. In addition, exports grew. However, profitability deteriorated substantially due to higher cost factors throughout the supply chain, including surging raw material and fuel prices, the yen's depreciation, and soaring logistics costs.

Consequently, the Fibers & Textiles segment posted an operating loss of 1,004 million yen (versus an operating loss of 444 million yen in the previous year) on net sales of 15,274 million yen (up 13.3% year on year).

[Others]

The Others category posted an operating loss of 26 million yen (versus an operating loss of 14 million yen in the previous year) on net sales of 41 million yen (up 11.2% year on year).

(2) Explanation of financial position

Total assets increased by 4,297 million yen from the end of the previous consolidated year to 195,696 million yen mainly due to a rise in inventories and property, plant and equipment despite a decrease in cash and deposits. Liabilities rose by 1,209 million yen from the end of the previous consolidated year to 149,537 million yen. This was primarily due to an increase in notes and accounts payable-trade. Net assets grew by 3,087 million yen from the end of the previous consolidated year to 46,159 million yen. This was mainly due to a rise in retained earnings caused by the posting of profit attributable to owners of parent.

Here is a summary of the cash flow situation.

(Net cash provided by [used in] operating activities)

Net cash provided by operating activities amounted to 51 million yen (down 99.0% year on year) during the first six-month period of the current consolidated fiscal year due to the posting of profit before income taxes despite a rise in inventories.

(Net cash provided by [used in] investing activities)

Net cash used in investment activities amounted to 4,543 million yen during the first six-month period of the current consolidated fiscal year (4,252 million yen used in the same period of the previous consolidated fiscal year) due to the posting of expenses related to capital expenditures.

(Net cash provided by [used in] financing activities)

Net cash used in financing activities amounted to 670 million yen during the first six-month period of the current consolidated fiscal year (2,031 million yen used in the same period of the previous consolidated fiscal year) mainly due to repayment of borrowings.

As a result, cash and cash equivalents at the end of the second quarter of the consolidated fiscal year under review decreased by 4,586 million yen from the end of the previous consolidated fiscal year to 13,828 million yen.

(3) Explanation of future forecast information including forecast of consolidated performance

Concerning the forecast of consolidated performance for the fiscal year ending March 31, 2023, please refer to the Company's notice announced on November 9, 2022, "Notice Concerning Posting of Non-Operating Income (Foreign Exchange Gains), Difference between Forecasted and Actual Performances for the First Six-Month Period of the Fiscal Year Ending March 31, 2023, and Revision of Consolidated Performance for the Full Fiscal Year."

2. Quarterly Consolidated Financial Statements and Main Notes

(1) Quarterly consolidated balance sheets

	(Unit: Millions of yen)	
	Previous consolidated fiscal year (March 31, 2022)	Q2 of current consolidated fiscal year ending March 2023 (September 30, 2022)
Assets		
Current assets		
Cash and deposits	18,985	14,440
Notes and accounts receivable-trade, and contract assets	29,495	29,906
Inventories	29,398	33,151
Other	3,134	3,535
Allowance for doubtful accounts	(87)	(63)
Total current assets	80,926	80,971
Non-current assets		
Property, plant and equipment		
Machinery, equipment and vehicles, net	19,269	20,104
Land	62,584	62,777
Other, net	22,274	24,979
Total property, plant and equipment	104,128	107,861
Intangible assets		
Other	2,238	2,215
Total intangible assets	2,238	2,215
Investments and other assets		
Other	4,210	4,767
Allowance for doubtful accounts	(104)	(118)
Total investments and other assets	4,106	4,648
Total non-current assets	110,472	114,725
Total assets	191,399	195,696

	(Unit: Millions of yen)	
	Previous consolidated fiscal year (March 31, 2022)	Q2 of current consolidated fiscal year ending March 2023 (September 30, 2022)
Liabilities		
Current liabilities		
Notes and accounts payable – trade	16,450	17,486
Short-term borrowings	2,065	3,065
Current portion of long-term borrowings	91,647	90,306
Income taxes payable	598	657
Provision for bonuses	1,742	1,716
A product repair reserve fund	35	35
Other	9,228	9,436
Total current liabilities	121,768	122,704
Non-current liabilities		
Long-term borrowings	177	193
Retirement benefit liability	14,628	14,953
Other	11,753	11,686
Total non-current liabilities	26,559	26,833
Total liabilities	148,328	149,537
Net assets		
Shareholders' equity		
Share capital	100	100
Capital surplus	12,301	12,301
Retained earnings	27,597	30,204
Treasury shares	(57)	(57)
Total shareholders' equity	39,942	42,549
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	435	389
Deferred gains or losses on hedges	(1)	3
Revaluation reserve for land	6,313	6,313
Foreign currency translation adjustment	(4,184)	(3,893)
Remeasurements of defined benefit plans	(1,208)	(1,084)
Total accumulated other comprehensive income	1,354	1,727
Non-controlling interests	1,774	1,881
Total net assets	43,071	46,159
Total liabilities and net assets	191,399	195,696

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income
 (Quarterly consolidated statements of income)
 (Six-month period ended September 30, 2022)

	(Unit: Millions of yen)	
	Six-month period ended September 30, 2021 (April 1, 2021 to September 30, 2021)	Six-month period ended September 30, 2022 (April 1, 2022 to September 30, 2022)
Net sales	55,514	59,105
Cost of sales	41,375	46,275
Gross profit	14,139	12,829
Selling, general and administrative expenses	10,747	11,315
Operating profit	3,392	1,514
Non-operating income		
Interest income	20	22
Dividend income	35	37
Share of profit of entities accounted for using equity method	8	—
Foreign exchange gains	9	2,791
Rental income	40	37
Other	211	229
Total non-operating income	327	3,117
Non-operating expenses		
Interest expenses	561	509
Share of loss of entities accounted for using equity method	—	9
Other	235	225
Total non-operating expenses	797	744
Ordinary profit	2,922	3,887
Extraordinary income		
Gain on sales of non-current assets	94	0
Insurance claim income	556	—
Total extraordinary income	650	0
Extraordinary losses		
Loss on disposal of non-current assets	438	452
Loss on tax purpose reduction entry of non-current assets	398	—
Other	25	6
Total extraordinary losses	863	458
Profit before income taxes	2,710	3,429
Income taxes – current	464	508
Income taxes – deferred	32	28
Total income taxes	496	537
Profit	2,213	2,891
Profit (loss) attributable to non-controlling interests	(0)	(17)
Profit attributable to owners of parent	2,214	2,909

(Quarterly consolidated statements of comprehensive income)

(Six-month period ended September 30, 2022)

(Unit: Millions of yen)

	Six-month period ended September 30, 2021 (April 1, 2021 to September 30, 2021)	Six-month period ended September 30, 2022 (April 1, 2022 to September 30, 2022)
Profit	2,213	2,891
Other comprehensive income		
Valuation difference on available-for-sale securities	2	(46)
Deferred gains or losses on hedges	4	5
Foreign currency translation adjustment	904	415
Remeasurements of defined benefit plans, net of tax	135	123
Total other comprehensive income	1,047	498
Comprehensive income	3,260	3,390
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	3,159	3,283
Comprehensive income attributable to non-controlling interests	101	106

(3) Quarterly consolidated statements of cash flows

	(Unit: Millions of yen)	
	Six-month period ended September 30, 2021 (April 1, 2021 to September 30, 2021)	Six-month period ended September 30, 2022 (April 1, 2022 to September 30, 2022)
Cash flows from operating activities		
Profit before income taxes	2,710	3,429
Depreciation	2,426	2,522
Loss on tax purpose reduction entry of non-current assets	398	—
Insurance claim income	(556)	—
Increase (decrease) in allowance for doubtful accounts	32	(10)
Increase (decrease) in retirement benefit liability	511	377
Increase (decrease) in a product repair reserve fund	(4)	(0)
Increase (decrease) in other provisions	(56)	(28)
Interest expenses	561	509
Foreign exchange losses (gains)	(9)	(2,791)
Loss (gain) on disposal of non-current assets	438	452
Loss (gain) on sales of non-current assets	(94)	(0)
Decrease (increase) in trade receivables	883	(93)
Decrease (increase) in inventories	(1,635)	(3,356)
Increase (decrease) in trade payables	728	488
Other, net	(216)	(579)
Subtotal	6,117	919
Interest and dividends received	56	59
Interest paid	(591)	(516)
Income taxes paid	(671)	(410)
Proceeds from insurance income	157	—
Net cash provided by (used in) operating activities	5,067	51
Cash flows from investing activities		
Decrease (increase) in time deposits	(0)	30
Purchase of investment securities	(5)	(5)
Purchase of property, plant and equipment	(3,816)	(3,940)
Proceeds from sales of property, plant and equipment	244	0
Payments for retirement of property, plant and equipment	(251)	(304)
Other, net	(423)	(323)
Net cash provided by (used in) investing activities	(4,252)	(4,543)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(119)	1,000
Proceeds from long-term borrowings	—	46
Repayments of long-term borrowings	(1,529)	(1,371)
Dividends paid	(321)	(302)
Other, net	(60)	(42)
Net cash provided by (used in) financing activities	(2,031)	(670)
Effect of exchange rate change on cash and cash equivalents	228	575
Net increase (decrease) in cash and cash equivalents	(987)	(4,586)
Cash and cash equivalents at beginning of period	22,593	18,415
Cash and cash equivalents at end of period	21,605	13,828

(4) Notes on quarterly consolidated financial statements

(Notes on assumption of going concern)

Not applicable

(Notes on significant changes in shareholders' equity)

Not applicable

(Changes in accounting policies)

(Application of Accounting Standard for Fair Value Measurement)

Implementation Guidance on Accounting Standard for Fair Value Measurement (ASBJ Guidance No. 31, June 17, 2021; hereinafter "Fair Value Measurement Standard Implementation Guidance") has been applied from the beginning of the first quarter of the consolidated fiscal year ending March 31, 2023. In accordance with the transitional treatment prescribed in Paragraph 27-2 of the Fair Value Measurement Standard Implementation Guidance, the Company has decided to apply the new accounting policies set forth by the Fair Value Measurement Standard Implementation Guidance into the future. These changes had no impact on the quarterly consolidated financial statements.

(Segment information, etc.)

[Segment Information]

I. Six-month period ended September 30, 2021 (April 1, 2021 to September 30, 2021)

1. Information on net sales, income or loss by reportable segment

(Unit: Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount posted in Quarterly consolidated statements of income (Note 3)
	Polymers	Performance Materials	Fibers & Textiles	Total				
Net sales								
Net sales to outside customers	25,151	16,848	13,476	55,477	37	55,514	—	55,514
Inter-segment sales or transfer	2,493	899	111	3,504	—	3,504	(3,504)	—
Total	27,645	17,748	13,587	58,981	37	59,018	(3,504)	55,514
Segment income (loss)	3,818	20	(444)	3,394	(14)	3,379	12	3,392

(Notes) 1. The *Other* segment includes business segments that are not included in reportable segments.2. Adjustment of *Segment income (loss)* is attributable to the elimination of inter-segment transactions.3. *Segment income (loss)* is adjusted with operating profit in consolidated statements of income.

II. Six-month period ended September 30, 2022 (April 1, 2022 to September 30, 2022)

1. Information on net sales, income or loss by reportable segment

(Unit: Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount posted in Quarterly consolidated statements of income (Note 3)
	Polymers	Performance Materials	Fibers & Textiles	Total				
Net sales								
Net sales to outside customers	26,027	17,762	15,274	59,064	41	59,105	—	59,105
Inter-segment sales or transfer	3,035	926	68	4,030	—	4,030	(4,030)	—
Total	29,062	18,689	15,343	63,094	41	63,136	(4,030)	59,105
Segment income (loss)	2,400	134	(1,004)	1,529	(26)	1,503	10	1,514

(Notes) 1. The *Other* segment includes business segments that are not included in reportable segments.2. Adjustment for *Segment income (loss)* is attributable to the elimination of inter-segment transactions and the adjustment of inventories.3. *Segment income (loss)* is adjusted with operating profit in consolidated statements of income.

3. Supplementary Materials

1. Results and earnings forecast for fiscal year ending March 2023 (consolidated)

(Millions of yen)

			Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Consolidated	FY ended March 2021	Full year	110,375	6,018	5,381	3,864
	FY ended March 2022	Q2	55,514	3,392	2,922	2,214
		Full year	114,713	6,005	6,399	2,223
	FY ending March 2023	Q2	59,105	1,514	3,887	2,909
		Full year (forecast)	126,000	3,900	5,000	2,600
	Comparison with previous year	Q2	3,591	(1,878)	965	695
Full year		11,286	(2,105)	(1,399)	376	

2. Segment information (consolidated)

(Millions of yen)

			Polymers	Performance Materials	Fibers & Textiles	Other	Adjustment	Consolidated total
Results for previous fiscal year	1st six-month period ended September 2021 (Results)	Net sales to outside customers	25,151	16,848	13,476	37	—	55,514
		Component ratio (%)	45.3	30.3	24.3	0.1	—	100.0
		Operating profit	3,818	20	(444)	(14)	12	3,392
		Component ratio (%)	112.6	0.6	(13.1)	(0.4)	0.4	100.0
Results for current fiscal year	1st six-month period ended September 2022 (Results)	Net sales to outside customers	26,027	17,762	15,274	41	—	59,105
		Component ratio (%)	44.0	30.1	25.8	0.1	—	100.0
		Operating profit	2,400	134	(1,004)	(26)	10	1,514
		Component ratio (%)	158.5	8.9	(66.3)	(1.7)	0.7	100.0
Comparison with the same period of the previous year		Net sales to outside customers	875	913	1,797	4	—	3,591
		Increase/decrease from previous year (%)	3.5	5.4	13.3	11.2	—	6.5
		Operating profit	(1,418)	114	(560)	(11)	(2)	(1,878)
		Increase/decrease from previous year (%)	(37.1)	560.9	—	—	(16.3)	(55.4)

3. Capital investment, Depreciation (Property, plant and equipment), R&D expenditures, Interest-bearing liabilities, Financial account balance, Number of permanent employees (consolidated)

(Millions of yen, persons)

		Capital investment	Depreciation (Property, plant and equipment)	R&D expenditures	Interest-bearing liabilities (end of fiscal year)	Financial account balance	Number of permanent employees (persons)
FY ended March 2021	Full year	7,387	4,517	3,639	96,798	(1,054)	3,007
1st six-month period ended September 2021	Q2	3,575	2,168	1,784	95,243	(505)	3,020
FY ended March 2022	Full year	7,614	4,672	3,601	93,890	(1,002)	3,037
1st six-month period ended September 2022	Q2	3,787	2,140	1,818	93,565	(449)	3,036

4. Cash flow (consolidated)

(Millions of yen)

		Cash flow from operating activities	Cash flow from investment activities	Cash flow from financing activities	Cash and cash equivalents at end of fiscal year
FY ended March 2021	Full year	14,869	(6,171)	(4,141)	22,593
1st six-month period ended September 2021	Q2	5,067	(4,252)	(2,031)	21,605
FY ended March 2022	Full year	8,666	(8,989)	(4,212)	18,415
1st six-month period ended September 2022	Q2	51	(4,543)	(670)	13,828