

1. FINANCIAL HIGHLIGHTS

Unit: 100 millions of YEN	FY21			FY22		
	1st half	2nd half	Full year	1st half	2nd half	Full year
Net sales	209,478	194,604	404,082	225,080	259,521	484,601
Operating income	23,993	-2,048	21,945	19,166	14,836	34,002
Operating income margin	11.5%	-1.1%	5.4%	8.5%	5.7%	7.0%
Profit attributable to owners of parent	12,350	-2,948	9,402	13,562	6,325	19,887

Unit: 100 millions of YEN	FY21				FY22			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	106,549	102,929	112,729	81,875	105,329	119,751	137,988	121,533
Operating income	14,604	9,389	11,792	-13,840	10,057	9,109	16,885	-2,049
Operating income margin	13.7%	9.1%	10.5%	-16.9%	9.5%	7.6%	12.2%	-1.7%
Profit attributable to owners of parent	10,485	1,865	6,723	-9,671	8,725	4,837	9,683	-3,358

2. SALES AND OPERATING INCOME BY REGION

Unit: 100 millions of YEN		FY21			FY22		
		1st half	2nd half	Full year	1st half	2nd half	Full year
Japan	Net sales	57,795	52,116	109,911	56,503	66,899	123,402
	Operating income	3,484	-2,291	1,193	3,086	2,960	6,046
	Operating income margin	6.0%	-4.4%	1.1%	5.5%	4.4%	4.9%
North America	Net sales	42,797	43,379	86,176	47,631	57,700	105,331
	Operating income	1,944	-1,096	848	-562	588	26
	Operating income margin	4.5%	-2.5%	1.0%	-1.2%	1.0%	0.0%
EMEA	Net sales	57,833	48,771	106,604	63,030	67,069	130,099
	Operating income	9,167	1,722	10,889	7,148	4,106	11,254
	Operating income margin	15.9%	3.5%	10.2%	11.3%	6.1%	8.7%
Greater China	Net sales	27,990	24,603	52,593	28,945	33,466	62,411
	Operating income	6,147	3,000	9,147	5,962	4,105	10,067
	Operating income margin	22.0%	12.2%	17.4%	20.6%	12.3%	16.1%
Oceania	Net sales	13,135	11,621	24,756	15,444	17,848	33,292
	Operating income	2,035	1,312	3,347	2,944	2,267	5,211
	Operating income margin	15.5%	11.3%	13.5%	19.1%	12.7%	15.7%
Southeast and South Asia	Net sales	4,636	6,267	10,903	8,056	10,392	18,448
	Operating income	182	782	964	1,430	1,554	2,984
	Operating income margin	3.9%	12.5%	8.8%	17.8%	15.0%	16.2%
Others	Net sales	15,742	19,391	35,133	20,286	23,344	43,630
	Operating income	634	1,163	1,797	1,442	2,204	3,646
	Operating income margin	4.0%	6.0%	5.1%	7.1%	9.4%	8.4%

Unit: 100 millions of YEN		FY21				FY22			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Japan	Net sales	30,485	27,310	28,561	23,555	26,933	29,570	32,651	34,248
	Operating income	2,522	962	923	-3,214	1,447	1,639	1,230	1,730
	Operating income margin	8.3%	3.5%	3.2%	-13.6%	5.4%	5.5%	3.8%	5.1%
North America	Net sales	18,820	23,977	23,470	19,909	21,112	26,519	28,025	29,675
	Operating income	473	1,471	804	-1,900	-774	212	1,991	-1,403
	Operating income margin	2.5%	6.1%	3.4%	-9.5%	-3.7%	0.8%	7.1%	-4.7%
EMEA	Net sales	31,121	26,712	33,126	15,645	30,894	32,136	39,449	27,620
	Operating income	5,496	3,671	5,409	-3,687	4,052	3,096	5,418	-1,312
	Operating income margin	17.7%	13.7%	16.3%	-23.6%	13.1%	9.6%	13.7%	-4.8%
Greater China	Net sales	13,572	14,418	13,056	11,547	13,579	15,366	18,704	14,762
	Operating income	3,470	2,677	3,034	-34	3,621	2,341	4,716	-611
	Operating income margin	25.6%	18.6%	23.2%	-0.3%	26.7%	15.2%	25.2%	-4.1%
Oceania	Net sales	7,678	5,457	6,097	5,524	7,364	8,080	9,397	8,451
	Operating income	1,416	619	890	422	1,447	1,497	1,254	1,013
	Operating income margin	18.4%	11.3%	14.6%	7.6%	19.7%	18.5%	13.3%	12.0%
Southeast and South Asia	Net sales	2,506	2,130	3,117	3,150	3,641	4,415	5,839	4,553
	Operating income	165	17	544	238	629	801	1,294	260
	Operating income margin	6.6%	0.8%	17.5%	7.6%	17.3%	18.1%	22.2%	5.7%
Others	Net sales	7,501	8,241	10,487	8,904	9,227	11,059	13,138	10,206
	Operating income	411	223	1,209	-46	715	727	1,563	641
	Operating income margin	5.5%	2.7%	11.5%	-0.5%	7.7%	6.6%	11.9%	6.3%

Exchange Rate	FY21				FY22			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
USD	¥106.15	¥107.65	¥108.48	¥109.78	¥117.01	¥123.29	¥127.94	¥130.54
EUR	¥128.04	¥129.91	¥129.90	¥130.06	¥131.42	¥134.80	¥136.00	¥137.76
RMB	¥16.32	¥16.63	¥16.77	¥17.03	¥18.43	¥19.00	¥19.31	¥19.38

3. SEGMENT INFORMATION

Unit: 100 millions of YEN	FY13	FY14 *1	FY15	FY16	FY17	FY18	FY19 *2	FY20	FY21	FY22
Consolidated result										
Net sales	329,464	354,051	428,496	399,107	400,157	386,662	378,050	328,784	404,082	484,601
Operating income	26,516	30,466	27,448	25,472	19,571	10,515	10,634	-3,953	21,945	34,002
Operating income margin	8.0%	8.6%	6.4%	6.4%	4.9%	2.7%	2.8%	-1.2%	5.4%	7.0%
Japan										
Net sales	119,796	82,575	122,785	119,989	119,462	118,250	120,950	94,398	109,911	123,402
Operating income	2,937	-714	2,291	6,281	5,886	4,035	4,895	-3,791	1,193	6,046
Operating income margin	2.5%	-0.9%	1.9%	5.2%	4.9%	3.4%	4.0%	-4.0%	1.1%	4.9%
North America										
Net sales	-	-	-	-	-	79,129	78,959	65,377	86,176	105,331
Operating income	-	-	-	-	-	-4,108	-5,969	-4,548	848	26
Operating income margin	-	-	-	-	-	-5.2%	-7.6%	-7.0%	1.0%	0.0%
EMEA										
Net sales	85,235	104,791	116,022	107,601	106,290	105,683	95,605	87,342	106,604	130,099
Operating income	7,545	8,652	10,939	11,309	8,297	5,099	2,866	4,572	10,889	11,254
Operating income margin	8.9%	8.3%	9.4%	10.5%	7.8%	4.8%	3.0%	5.2%	10.2%	8.7%
Greater China										
Net sales	-	-	-	-	-	39,690	39,448	41,118	52,593	62,411
Operating income	-	-	-	-	-	6,253	5,398	4,305	9,147	10,067
Operating income margin	-	-	-	-	-	15.8%	13.7%	10.5%	17.4%	16.1%
Oceania										
Net sales	15,105	-	-	-	-	17,640	18,446	19,926	24,756	33,292
Operating income	3,230	-	-	-	-	2,698	1,944	2,707	3,347	5,211
Operating income margin	21.4%	-	-	-	-	15.3%	10.5%	13.6%	13.5%	15.7%
Southeast and South Asia										
Net sales	-	-	-	-	-	9,514	11,304	8,553	10,903	18,448
Operating income	-	-	-	-	-	986	789	152	964	2,984
Operating income margin	-	-	-	-	-	10.4%	7.0%	1.8%	8.8%	16.2%
Other regions										
Net sales	-	-	-	-	-	38,001	36,306	28,260	35,133	43,630
Operating income	-	-	-	-	-	-1,348	810	467	1,797	3,646
Operating income margin	-	-	-	-	-	-3.5%	2.2%	1.7%	5.1%	8.4%
Americas										
Net sales	94,493	118,879	136,103	112,913	106,177	-	-	-	-	-
Operating income	8,320	10,935	1,499	862	2,360	-	-	-	-	-
Operating income margin	8.8%	9.2%	1.1%	0.8%	2.2%	-	-	-	-	-
Oceania/Southeast and South Asia										
Net sales	-	18,559	22,472	24,039	27,659	-	-	-	-	-
Operating income	-	3,245	3,572	3,630	4,056	-	-	-	-	-
Operating income margin	-	17.5%	15.9%	15.1%	14.7%	-	-	-	-	-
East Asia										
Net sales	23,768	31,494	41,945	43,474	49,131	-	-	-	-	-
Operating income	1,253	2,328	4,642	4,997	5,097	-	-	-	-	-
Operating income margin	5.3%	7.4%	11.1%	11.5%	10.4%	-	-	-	-	-
Other business(HAGLÖFS)										
Net sales	10,802	11,822	11,176	9,163	9,238	-	-	-	-	-
Operating income	-574	-821	-666	-421	-253	-	-	-	-	-
Operating income margin	-5.3%	-7.0%	-6.0%	-4.6%	-2.7%	-	-	-	-	-

*2 The Group's reportable segments were reclassified from FY2019 into "Japanese region," "North American region," "European region" (including the Middle East and Africa), "Greater China region," "Oceanian region," "Southeast and South Asian region," and "Other regions." In line with this change, subsidiaries in South America, which previously fell under the "American region," have been transferred to "Other regions." Segment information for FY2018 presented has been prepared based on the new classification.

4. OTHER INFORMATION

	FY13	FY14 *1	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Financial Index										
Operating income	26,516	30,466	27,448	25,472	19,571	10,515	10,634	-3,953	21,945	34,002
Operating income margin	8.0%	8.6%	6.4%	6.4%	4.9%	2.7%	2.8%	-1.2%	5.4%	7.0%
Return on Assets	5.7%	6.6%	2.9%	4.5%	3.8%	-6.2%	2.3%	-5.0%	2.8%	5.2%
Other Index										
Net income per share	¥84.96	¥117.40	¥53.93	¥82.01	¥68.33	¥-107.59	¥37.91	¥-88.17	¥51.38	¥108.60
Diluted net income per share	¥84.56	¥110.91	¥50.88	¥77.41	¥64.42	-	¥37.47	-	¥51.33	¥108.51
Net assets per share	¥834.68	¥1,058.94	¥1,045.02	¥1,053.28	¥1,051.45	¥873.43	¥830.40	¥689.57	¥798.08	¥931.45
Return on Equity	11.2%	12.4%	5.1%	7.8%	6.5%	-11.2%	4.5%	-11.6%	6.9%	12.6%
Shareholders' equity ratio	49.9%	56.5%	57.8%	58.3%	57.3%	54.1%	48.0%	37.9%	42.2%	40.1%
Price-earnings ratio	23.9倍	24.7倍	46.8倍	28.5倍	26.3倍	-	47.9倍	-	49.6倍	26.8倍
Dividends										
Cash dividend per share (Annual)	¥17.00	¥23.50	¥23.50	¥23.50	¥23.50	¥24.00	¥30.00	¥24.00	¥24.00	¥40.00
Total dividend amount(Annual)	3,227	4,460	4,460	4,460	4,460	4,528	5,555	4,393	4,392	7,326
Dividend payout ratio (Consolidated)	20.0%	20.0%	43.6%	28.7%	34.4%	-	79.1%	-	46.7%	36.8%
Ratio of dividends to net assets (Consolidated)	2.2%	2.5%	2.2%	2.2%	2.2%	2.5%	3.5%	3.2%	3.2%	4.6%
Other										
Consolidated number of subsidiaries and affiliates	50	48	46	51	54	52	56	62	66	66
Consolidated number of Employees	6,585	7,484	7,263	7,864	8,586	8,823	9,039	8,904	8,861	8,886
Consolidated DTC Sales Ratio	7.4%	10.7%	13.0%	19.5%	21.4%	25.7%	30.4%	33.2%	32.8%	35.7%

*1 Because the fiscal year ending December 31, 2014 is a transitional period for the change in the fiscal year end, the domestic group companies cover nine months from April 1 to December 31, and overseas group companies cover twelve months from January 1 to December 31.