

1. FINANCIAL HIGHLIGHTS

Unit: 100 millions of YEN	FY20			FY21		
	1st half	2nd half	Full year	1st half	2nd half	Full year
Net sales	146,897	181,887	328,784	209,478	194,604	404,082
Operating income	-3,873	-80	-3,953	23,993	-2,048	21,945
Operating income margin	-2.6%	0.0%	-1.2%	11.5%	-1.1%	5.4%
Profit attributable to owners of parent	-6,266	-9,860	-16,126	12,350	-2,948	9,402

Unit: 100 millions of YEN	FY20				FY21			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	85,341	61,556	101,309	80,578	106,549	102,929	112,729	81,875
Operating income	-882	-2,991	7,152	-7,232	14,604	9,389	11,792	-13,840
Operating income margin	-1.0%	-4.9%	7.1%	-9.0%	13.7%	9.1%	10.5%	-16.9%
Profit attributable to owners of parent	-243	-6,023	2,858	-12,718	10,485	1,865	6,723	-9,671

2. SALES AND OPERATING INCOME BY REGION

Unit: 100 millions of YEN	FY20			FY21			
	1st half	2nd half	Full year	1st half	2nd half	Full year	
Japan	Net sales	47,004	47,394	94,398	57,795	52,116	109,911
	Operating income	-1,509	-2,282	-3,791	3,484	-2,291	1,193
	Operating income margin	-3.2%	-4.8%	-4.0%	6.0%	-4.4%	1.1%
North America	Net sales	28,414	36,963	65,377	42,797	43,379	86,176
	Operating income	-2,134	-2,414	-4,548	1,944	-1,096	848
	Operating income margin	-7.5%	-6.5%	-7.0%	4.5%	-2.5%	1.0%
EMEA	Net sales	37,094	50,248	87,342	57,833	48,771	106,604
	Operating income	737	3,835	4,572	9,167	1,722	10,889
	Operating income margin	2.0%	7.6%	5.2%	15.9%	3.5%	10.2%
Greater China	Net sales	18,525	22,593	41,118	27,990	24,603	52,593
	Operating income	2,133	2,172	4,305	6,147	3,000	9,147
	Operating income margin	11.5%	9.6%	10.5%	22.0%	12.2%	17.4%
Oceania	Net sales	8,587	11,339	19,926	13,135	11,621	24,756
	Operating income	1,087	1,620	2,707	2,035	1,312	3,347
	Operating income margin	12.7%	14.3%	13.6%	15.5%	11.3%	13.5%
Southeast and South Asia	Net sales	3,663	4,890	8,553	4,636	6,267	10,903
	Operating income	-71	223	152	182	782	964
	Operating income margin	-2.0%	4.6%	1.8%	3.9%	12.5%	8.8%
Others	Net sales	11,993	16,267	28,260	15,742	19,391	35,133
	Operating income	-317	784	467	634	1,163	1,797
	Operating income margin	-2.6%	4.8%	1.7%	4.0%	6.0%	5.1%

Unit: 100 millions of YEN	FY20				FY21				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Japan	Net sales	30,325	16,679	23,983	23,411	30,485	27,310	28,561	23,555
	Operating income	1,075	-2,584	-130	-2,152	2,522	962	923	-3,214
	Operating income margin	3.5%	-15.5%	-0.5%	-9.2%	8.3%	3.5%	3.2%	-13.6%
North America	Net sales	15,666	12,748	20,384	16,579	18,820	23,977	23,470	19,909
	Operating income	-1,578	-556	-532	-1,882	473	1,471	804	-1,900
	Operating income margin	-10.1%	-4.4%	-2.6%	-11.4%	2.5%	6.1%	3.4%	-9.5%
EMEA	Net sales	21,709	15,385	31,335	18,913	31,121	26,712	33,126	15,645
	Operating income	499	238	4,710	-875	5,496	3,671	5,409	-3,687
	Operating income margin	2.3%	1.5%	15.0%	-4.6%	17.7%	13.7%	16.3%	-23.6%
Greater China	Net sales	6,931	11,594	12,431	10,162	13,572	14,418	13,056	11,547
	Operating income	426	1,707	2,125	47	3,470	2,677	3,034	-34
	Operating income margin	6.1%	14.7%	17.1%	0.5%	25.6%	18.6%	23.2%	-0.3%
Oceania	Net sales	4,742	3,845	5,508	5,831	7,678	5,457	6,097	5,524
	Operating income	542	545	834	786	1,416	619	890	422
	Operating income margin	11.4%	14.2%	15.1%	13.5%	18.4%	11.3%	14.6%	7.6%
Southeast and South Asia	Net sales	2,749	914	2,484	2,406	2,506	2,130	3,117	3,150
	Operating income	203	-274	196	27	165	17	544	238
	Operating income margin	7.4%	-30.0%	7.9%	1.1%	6.6%	0.8%	17.5%	7.6%
Others	Net sales	7,324	4,669	8,566	7,701	7,501	8,241	10,487	8,904
	Operating income	-92	-225	660	124	411	223	1,209	-46
	Operating income margin	-1.3%	-4.8%	7.7%	1.6%	5.5%	2.7%	11.5%	-0.5%

Exchange Rate	FY20				FY21			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
USD	¥109.01	¥108.27	¥107.33	¥106.54	¥106.15	¥107.65	¥108.48	¥109.78
EUR	¥120.58	¥119.78	¥121.22	¥121.97	¥128.04	¥129.91	¥129.90	¥130.06
RMB	¥15.58	¥15.38	¥15.35	¥15.44	¥16.32	¥16.63	¥16.77	¥17.03

3. SEGMENT INFORMATION

Unit: 100 millions of YEN	FY12	FY13	FY14 *1	FY15	FY16	FY17	FY18	FY19 *2	FY20	FY21
Consolidated result										
Net sales	260,198	329,464	354,051	428,496	399,107	400,157	386,662	378,050	328,784	404,082
Operating income	18,663	26,516	30,466	27,448	25,472	19,571	10,515	10,634	-3,953	21,945
Operating income margin	7.2%	8.0%	8.6%	6.4%	6.4%	4.9%	2.7%	2.8%	-1.2%	5.4%
Japan										
Net sales	114,456	119,796	82,575	122,785	119,989	119,462	118,250	120,950	94,398	109,911
Operating income	4,297	2,937	-714	2,291	6,281	5,886	4,035	4,895	-3,791	1,193
Operating income margin	3.8%	2.5%	-0.9%	1.9%	5.2%	4.9%	3.4%	4.0%	-4.0%	1.1%
North America										
Net sales	-	-	-	-	-	-	79,129	78,959	65,377	86,176
Operating income	-	-	-	-	-	-	-4,108	-5,969	-4,548	848
Operating income margin	-	-	-	-	-	-	-5.2%	-7.6%	-7.0%	1.0%
EMEA										
Net sales	61,835	85,235	104,791	116,022	107,601	106,290	105,683	95,605	87,342	106,604
Operating income	6,630	7,545	8,652	10,939	11,309	8,297	5,099	2,866	4,572	10,889
Operating income margin	10.7%	8.9%	8.3%	9.4%	10.5%	7.8%	4.8%	3.0%	5.2%	10.2%
Greater China										
Net sales	-	-	-	-	-	-	39,690	39,448	41,118	52,593
Operating income	-	-	-	-	-	-	6,253	5,398	4,305	9,147
Operating income margin	-	-	-	-	-	-	15.8%	13.7%	10.5%	17.4%
Oceania										
Net sales	11,762	15,105	-	-	-	-	17,640	18,446	19,926	24,756
Operating income	2,564	3,230	-	-	-	-	2,698	1,944	2,707	3,347
Operating income margin	21.8%	21.4%	-	-	-	-	15.3%	10.5%	13.6%	13.5%
Southeast and South Asia										
Net sales	-	-	-	-	-	-	9,514	11,304	8,553	10,903
Operating income	-	-	-	-	-	-	986	789	152	964
Operating income margin	-	-	-	-	-	-	10.4%	7.0%	1.8%	8.8%
Other regions										
Net sales	-	-	-	-	-	-	38,001	36,306	28,260	35,133
Operating income	-	-	-	-	-	-	-1,348	810	467	1,797
Operating income margin	-	-	-	-	-	-	-3.5%	2.2%	1.7%	5.1%
Americas										
Net sales	67,079	94,493	118,879	136,103	112,913	106,177	-	-	-	-
Operating income	4,747	8,320	10,935	1,499	862	2,360	-	-	-	-
Operating income margin	7.1%	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	17,455	23,768	31,494	41,945	43,474	49,131	-	-	-	-
Operating income	916	1,253	2,328	4,642	4,997	5,097	-	-	-	-
Operating income margin	5.2%	5.3%	7.4%	11.1%	11.5%	10.4%	-	-	-	-
Other business(HAGLÖFS)										
Net sales	8,200	10,802	11,822	11,176	9,163	9,238	-	-	-	-
Operating income	-56	-574	-821	-666	-421	-253	-	-	-	-
Operating income margin	-0.7%	-5.3%	-7.0%	-6.0%	-4.6%	-2.7%	-	-	-	-
Asia Pacific										
Net sales	-	-	-	-	-	-	-	-	-	-
Operating income	-	-	-	-	-	-	-	-	-	-
Operating income margin	-	-	-	-	-	-	-	-	-	-

*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

	FY12	FY13	FY14 *1	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Financial Index										
Operating income	18,663	26,516	30,466	27,448	25,472	19,571	10,515	10,634	-3,953	21,945
Operating income margin	7.2%	8.0%	8.6%	6.4%	6.4%	4.9%	2.7%	2.8%	-1.2%	5.4%
Return on Assets	6.0%	5.7%	6.6%	2.9%	4.5%	3.8%	-6.2%	2.3%	-5.0%	2.8%
Other Index										
Net income per share	¥72.65	¥84.96	¥117.40	¥53.93	¥82.01	¥68.33	¥-107.59	¥37.91	¥-88.17	¥51.38
Diluted net income per share	-	¥84.56	¥110.91	¥50.88	¥77.41	¥64.42	-	¥37.47	-	¥51.33
Net assets per share	¥685.10	¥834.68	¥1,058.94	¥1,045.02	¥1,053.28	¥1,051.45	¥873.43	¥830.40	¥689.57	¥798.08
Return on Equity	11.6%	11.2%	12.4%	5.1%	7.8%	6.5%	-11.2%	4.5%	-11.6%	6.9%
Shareholders' equity ratio	53.1%	49.9%	56.5%	57.8%	58.3%	57.3%	54.1%	48.0%	37.9%	42.2%
Price-earnings ratio	21.7倍	23.9倍	24.7倍	46.8倍	28.5倍	26.3倍	-	47.9倍	-	49.6倍
Dividends										
Cash dividend per share (Annual)	¥12.00	¥17.00	¥23.50	¥23.50	¥23.50	¥23.50	¥24.00	¥30.00	¥24.00	¥24.00
Total dividend amount(Annual)	2,275	3,227	4,460	4,460	4,460	4,460	4,528	5,555	4,393	4,392
Dividend payout ratio (Consolidated)	16.5%	20.0%	20.0%	43.6%	28.7%	34.4%	-	79.1%	-	46.7%
Ratio of dividends to net assets (Consolidated)	1.9%	2.2%	2.5%	2.2%	2.2%	2.2%	2.5%	3.5%	3.2%	3.2%
Other										
Consolidated number of subsidiaries and affiliates	48	50	48	46	51	54	52	56	62	66
Consolidated number of Employees	5,937	6,585	7,484	7,263	7,864	8,586	8,823	9,039	8,904	8,861
Consolidated DTC Sales Ratio	5.6%	7.4%	10.7%	13.0%	19.5%	21.4%	25.7%	30.4%	33.2%	32.8%

*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.