

Summary of Consolidated Financial Results for the first quarter of fiscal year 2021 under Japanese GAAP



May 13, 2021

Company Name: ZOOM CORPORATION
 Listing: Tokyo Stock Exchange-JASDAQ
 Code No: 6694
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 Scheduled date for filing the quarterly report: May 13, 2021
 Scheduled date for commencement of dividend payment: -
 Supplementary briefing material in English: None
 Briefing session of quarterly results : None

(Amounts of less than one million yen are omitted)

1. Consolidated financial results for the first quarter of fiscal year 2021(January 1, 2021 – March 31, 2021)

(1) Consolidated operating results

(% represents year on year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended								
March 31, 2021	2,829	65.8	346	-	331	-	201	-
March 31, 2020	1,706	(13.1)	(54)	-	(307)	-	(218)	-

(Note)Comprehensive income

Three months ended March 31, 2021: 417 million yen (- %)

Three months ended March 31, 2020:(233) million yen (- %)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended				
March 31, 2021	92.41		90.89	
March 31, 2020	(95.56)		-	

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of March 31, 2021	10,516	5,003	47.3
As of December 31, 2020	10,198	5,136	50.2

(Reference)Equity capital:

As of March 31, 2021: 4,970 million yen

As of December 31, 2020: 5,116 million yen

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Annual
	Yen	Yen	Yen	Yen	Yen
FY ending 2020	-	0.00	-	34.00	34.00
FY ending 2021	0.00				
FY ending 2021 (Forecast)		0.00	-	67.00	67.00

Revisions to recent dividend forecast : None

3. Forecast of consolidated financial results for fiscal year 2021(January 1, 2021 – December 31, 2021)

(% represents year on year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parents		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	yen
Full year	12,000	15.2	800	5.9	700	55.2	500	(0.6)	223.25

Revisions to recent business forecast : None

※Notes

(1)Changes in significant subsidiaries during the period(Changes in specific subsidiaries involving changes in the scope of consolidation) : None

(2)Adoption of specific accounting treatments to the preparation of consolidated quarterly financial statements: Yes

(3)Changes in accounting policies, changes in accounting estimates, and restatement

a. Changes due to revision to accounting standards, etc.:	None
b. Changes other than a.:	None
c. Changes in accounting estimates:	None
d. Restatement:	None

(4)Number of issued shares(common shares)

a. Number of issued shares as of the end of the period(including treasury shares)

As of March 31, 2021	2,297,412
As of December 31, 2020	2,297,412

b. Total number of treasury shares at the end of the period

As of March 31, 2021	199,458
As of December 31, 2020	57,731

c. Average number of shares during the period(cumulative)

Three months ended March 31, 2021	2,181,935
Three months ended March 31, 2020	2,285,881

*These consolidated quarterly financial results are outside the scope of the quarterly review.

*Appropriate use of performance forecasts and other noteworthy matters.

The forecasted financial information described above are based on information currently available to the company and certain assumption considered to be reasonable.

Actual financial results may differ significantly due to potential risks and uncertainties.

Contents of the Attached Materials

1. Consolidated quarterly financial statements

(1) Consolidated quarterly balance sheets

(2) Consolidated quarterly income statements

(3) Consolidated quarterly comprehensive income statements

1. Consolidated quarterly financial statements

(1) Consolidated quarterly balance sheets

(Million yen)

	As of December 31, 2020	As of March 31, 2021
Assets		
Current assets		
Cash and deposits	2,731	2,916
Notes receivable–trade and Accounts receivable–trade	1,658	1,683
Merchandise and finished goods	2,516	2,520
Raw materials and supplies	117	111
Other	670	599
Allowance for doubtful accounts	(32)	(33)
Total current assets	7,661	7,798
Non–currents assets		
Property, plant and equipment	526	503
Intangible assets		
Goodwill	1,309	1,490
Other	83	79
Investments and other assets	616	645
Total non–current assets	2,536	2,718
Total assets	10,198	10,516
Liabilities		
Current liabilities		
Accounts payable–trade	1,133	905
Short–term loans payable	1,601	2,195
Current portion of long–term loans payable	120	158
Income taxes payable	164	207
Provision for bonuses	27	60
Provision for product warranties	74	80
Other	763	697
Total current liabilities	3,883	4,304
Non–current liabilities		
Long–term loans payable	990	1,009
Retirement benefit liability	129	142
Other	58	56
Total non–current liabilities	1,177	1,208
Total liabilities	5,061	5,513
Net assets		
Shareholder’s equity		
Capital stock	212	212
Capital surplus	261	261
Retained earnings	4,842	4,880
Treasury shares	(87)	(472)
Total shareholder’s equity	5,230	4,881
Accumulated other comprehensive income		
Foreign currency translation adjustment	(103)	98
Remeasurements of defined benefit plans	(10)	(10)
Total accumulated other comprehensive income	(113)	88
Non–controlling interests	19	33
Total net assets	5,136	5,003
Total liabilities and net assets	10,198	10,516

(2) Consolidated quarterly income statements – first quarter

(Million yen)

	Three months ended March 31, 2020	Three months ended March 31, 2021
Net sales	1,706	2,829
Cost of sales	1,126	1,581
Gross profit	580	1,248
Selling, general and administrative expenses	634	901
Operating profit	(54)	346
Non-operating income		
Interest income	0	0
Refund of import duty	3	-
Other	2	0
Total of non-operating income	6	1
Non-operating expense		
Interest expense	6	8
Sales discounts	5	4
Share of loss of entities accounted for using equity method	240	-
Foreign exchange losses	2	3
Tax dues	2	-
Other	3	0
Total of non-operating expense	259	16
Ordinary profit (loss)	(307)	331
Profit (loss) before income taxes	(307)	331
Income taxes	(80)	117
Profit (loss)	(227)	214
Profit (loss) attributable to non-controlling interests	(8)	12
Profit (loss) attributable to owners of parent	(218)	201

(3) Consolidated quarterly comprehensive income statements – first quarter

(Million yen)

	Three months ended March 31, 2020	Three months ended March 31, 2021
Profit (loss)	(227)	214
Other comprehensive income		
Foreign currency translation adjustment	(7)	202
Remeasurements of defined benefit plans	0	0
Accounted for using equity method	1	-
Total other comprehensive income	(5)	202
Comprehensive income	(233)	417
Comprehensive income attributed to owners of parent	(224)	403
Comprehensive income attributable to non-controlling interests	(8)	13