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Lacto Japan Co., Ltd.

Financial Summary for FY2021



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1. Financial Summary

(Million Yen)

	FY11/2020	FY11/2021		
		Actual	Difference	YoY Change(%)
Net sales	110,837	110,883	45	0
Ordinary income	2,780	2,681	-98	-3.6
Ordinary income ratio (%)	2.5	2.4	-	-
(Foreign exchange impact on ordinary income (*))	29	-77	-	-
Net income attributable to owners of the parent	2,062	1,959	-103	-5.0
Net income ratio (%)	1.9	1.8	-	-
Net income per share (Yen)	209.47	198.73	-10.74	
Exchange rate (Yen/USD)	107.27	108.97	1.70	
Exchange rate (Yen/EUR)	121.40	129.68	8.28	

Note: Amounts have been rounded down to the nearest million yen, and the ratios have been rounded to the first decimal place.

* Foreign exchange impact on ordinary income: As Lacto Japan applies "Separate accounting treatments," foreign exchange fluctuations may have an impact at each income level. (Please refer to P. 8-10)

2. Net Sales by Business

(Million yen)

	FY11/2020			FY11/2021			FY11/ 2021
	1st Half	2nd Half	Full-year	1st Half	2nd Half	Full-year	Budget
Dairy Ingredients and Cheese Business	39,927	38,402	78,330	36,952	39,528	76,481	85,000
YoY (%)	-6.4	-9.7	-8.1	-7.5	2.9	-2.4	11.1
Meat Products Business	6,107	5,788	11,895	6,769	7,509	14,278	15,000
YoY (%)	0	-6.3	-3.1	10.8	29.7	20.0	5.1
Asian Business (Dairy Ingredients)	10,138	6,886	17,025	6,809	8,944	15,754	18,000
YoY (%)	38.8	-21.1	6.2	-32.8	29.9	-7.5	14.3
Asian Business (Cheese)	1,352	1,542	2,895	1,689	1,634	3,324	3,650
YoY (%)	5.3	12.9	9.2	24.9	6.0	14.8	9.8
Others	385	305	690	427	617	1,044	4,350
YoY (%)	12.2	6.6	9.7	10.8	102.3	51.2	316.4
Total	57,912	52,925	110,837	52,648	58,235	110,883	126,000
YoY (%)	0.3	-10.4	-5.1	-9.1	10.2	0	13.6

3. Sales Volume by Business

(Unit : MT)

	FY11/2020			FY11/2021			FY11/2022
	1st Half	2nd Half	Full-year	1st Half	2nd Half	Full-year	Budget
Dairy Ingredients and Cheese Business	98,294	93,280	191,575	91,993	92,364	184,358	190,000
YoY (%)	-1.8	-10.3	-6.1	-6.4	-1.0	-3.8	3.1
Meat Products Business	11,453	10,471	21,925	12,567	13,132	25,699	28,300
YoY (%)	9.0	-5.0	1.8	9.7	25.4	17.2	10.1
Asian Business (Dairy Ingredients)	34,921	25,238	60,159	22,690	25,126	47,817	50,000
YoY (%)	25.2	-21.2	0.4	-35.0	-0.4	-20.5	4.6
Asian Business (Cheese)	1,983	2,213	4,197	2,334	2,301	4,635	5,000
YoY (%)	9.9	14.5	12.3	17.6	4.0	10.4	7.9

4. Consolidated Balance Sheets

(Million Yen)


	30-Nov-2020	30-Nov-2021	Difference
Current assets	40,623	50,018	9,394
Cash and cash equivalents	5,004	5,510	506
Trade notes and accounts receivable	13,849	19,277	5,427
Inventories	21,383	24,839	3,455
Others	386	390	4
Non-current assets	2,746	2,881	135
Property, plant and equipment	690	709	18
Intangible assets	20	44	24
Investment and other assets	2,035	2,128	92
Total assets	43,369	52,899	9,529
Accounts payable	9,739	12,202	2,462
Interest-bearing liabilities	14,314	19,531	5,217
Other	1,724	1,587	-137
Total liabilities	25,777	33,320	7,543
Net assets	17,592	19,578	1,986
Total liabilities and net assets	43,369	52,899	9,529

Note: Amounts have been rounded down to the nearest million yen.

5. Consolidated financial forecast for FY11/2022

(Million Yen)

	Actual result for FY11/2021	Forecast for FY11/2022		
		Forecast	Difference	Ratio (%)
Net Sales	110,883	126,000	15,116	13.6
Ordinary income	2,681	2,900	218	8.1
Ordinary income ratio to net sales(%)	2.4	2.3	-	-
Net income attributable to owners of the parent	1,959	2,100	140	7.2
Net income ratio to net sales(%)	1.8	1.7	-	-
Net income per share (Yen)	198.73	212.95	14.22	
Dividends per share (Yen)	32.00	37.00	5.00	

A wide-angle photograph of a rural landscape at sunset. A herd of dark-colored cows is scattered across a lush green field. In the background, a large barn with a corrugated metal roof sits on a slight rise. The sky is filled with dramatic, wispy clouds, and the sun is low on the horizon, casting long, soft shadows across the grass. Power lines and poles are visible in the distance.

This report contains projections of performance and other projections based on information currently available and certain assumptions judged to be reasonable. Actual performance may differ materially from these projections as a result of changes in the economic environment and other risks and uncertainties.