

Brief Report on Consolidated Closing of Accounts

Name of Listed Company **Yorozu Corporation** Stock Exchange : Tokyo Stock Exchange (First Section)
 Code No. 7294
 (URL <http://www.yorozu-corp.co.jp/>)
 Representative Director President, COO
 Name : Ken Shido
 The reference Chief Executive Vice President & CFO
 Name : Akira Saso TEL (045) 543 - 6802

Scheduled date for shareholders meeting : Jun 26, 2020
 Scheduled date for submission of annual financial report : Jun 29, 2020
 Scheduled date for Start of Dividend Payment : Jun 23, 2020
 Supplemental explanation for closing : Yes
 Result briefing of closing: Yes (for institutional investors and analysts)

(Amounts less than million yen are rounded down)

1. Consolidated basis Business Results for the term Ended March 31, 2020 (April 1, 2019 through March 31, 2020)

(1) Operating Results

(Percent indications show percentage of changes from corresponding figures for the previous period.)

| | Net Sales | | Operating Income | | Ordinary Income | | Net Income Attributable to Owners of Parent | |
|--------|-----------|------|------------------|-------|-----------------|--------|---|--------|
| | ¥ million | % | ¥ million | % | ¥ million | % | ¥million | % |
| FY2019 | 157,680 | △6.8 | 2,206 | △58.3 | 770 | △ 85.2 | △12,933 | — |
| FY2018 | 169,111 | △1.4 | 5,290 | △12.3 | 5,222 | △ 7.5 | 402 | △ 85.2 |

* Comprehensive income FY2019 △15,734 million yen(—%) FY2018 △2,806 million yen (—%)

| | Net Income Per Share | Net Income Per Share-Diluted | Return on Equity | Ordinary Income to Total Assets | Operating Income to Sales |
|--------|----------------------|------------------------------|------------------|---------------------------------|---------------------------|
| FY2019 | △544 .05 ¥ | — ¥ | △19.1 % | 0.5 % | 1.4 % |
| FY2018 | 16 .94 | 16.63 | 0.5 | 3.0 | 3.1 |

* Gain or loss from investments by the equity method FY2019 — FY2018 —
 Net income per share-diluted is not listed due to net loss for FY2019, even existence potential stocks.

(2) Financial Status

| | Total Assets | Net Assets | Equity Ratio | Net Assets per Share |
|--------|--------------|------------|--------------|----------------------|
| | ¥ million | ¥ million | % | ¥ |
| FY2019 | 139,700 | 74,550 | 42.7 | 2,507 .05 |
| FY2018 | 168,097 | 92,310 | 45.0 | 3,182 .74 |

[Reference] Owner's equity

| | ¥ million |
|--------|-----------|
| FY2019 | 59,608 |
| FY2018 | 75,652 |

(3) Cash Flow

| | Cash Flow from Operating Activities | Cash Flow from Investing Activities | Cash Flow from Financing Activities | Cash and Cash Equivalents at end of year |
|--------|-------------------------------------|-------------------------------------|-------------------------------------|--|
| | ¥ million | ¥ million | ¥ million | ¥ million |
| FY2019 | 10,824 | △ 9,584 | △ 7,718 | 19,019 |
| FY2018 | 17,603 | △ 13,807 | 1,103 | 24,970 |

2. Dividend Payment

| date | Dividend Payment Per Share | | | | | Total Payment (annual) | Payout Ratio (Consolidated) | Ratio of Dividends to Net Assets (Consolidated) |
|-------------------|----------------------------|---------|----|----------|--------|------------------------|-----------------------------|---|
| | 1Q | Interim | 3Q | Year-end | Annual | | | |
| | ¥ | ¥ | ¥ | ¥ | ¥ | ¥million | % | % |
| FY2018 | — | 23.00 | — | 23.00 | 46.00 | 1,093 | 271.5 | 1.4 |
| FY2019 | — | 12.00 | — | 13.00 | 25.00 | 594 | — | 0.9 |
| FY2020 (Forecast) | — | — | — | — | — | — | — | — |

* It is undecided about dividend payment of the term ended March 31, 2021 for at this moment.

3. Consolidated basis Forecasts for FY2020 (April 1, 2020 through March 31, 2021)

Difficulty to estimate the effect of corona virus led Consolidated basis forecasts for FY2020 undecided .
 When the estimation becomes possible, The information will be disclosed in a timely manner.

<Notice>

(1) Changes in significant subsidiaries during FY2019 (Changes in specified subsidiaries that caused a change in the scope of consolidation):None

New: None

Exclusion: None

(2) Changes in accounting principles, procedures, and disclosures

① Changes by accounting standard change: None

② Changes other than (2)-① above: None

③ Changes of accounting estimates: None

④ Restatement: None

(3) # of issued stock (common stock)

① Term end # of issued stock (include treasury stock)

② Term end # of treasury stock

③ Average # of shares

| | | | | |
|--|--------|------------|--------|------------|
| | FY2019 | 25,055,636 | FY2018 | 25,055,636 |
| | FY2019 | 1,279,108 | FY2018 | 1,285,878 |
| | FY2019 | 23,773,145 | FY2018 | 23,769,759 |

(Reference)

1. Yorozu Corporation individually Business Results for the term Ended March 31, 2020(April 1, 2019 through March 31, 2020)

(1) Individually Operating Results

(Percent indications show percentage of changes from corresponding figures for the previous period.)

| | Net Sales | | Operating Income | | Ordinary Income | | Net Income | |
|--------|-----------|--------|------------------|-------|-----------------|-------|------------|---------|
| | ¥ million | % | ¥ million | % | ¥ million | % | ¥million | % |
| FY2019 | 48,608 | △ 11.8 | 1,703 | △47.6 | 2,220 | △49.1 | △16,788 | — |
| FY2018 | 55,083 | △ 6.0 | 3,249 | 53.4 | 4,365 | 52.9 | △810 | △ 131.8 |

| | Net Income Per Share | Net Income Per Share-Diluted |
|--------|----------------------|------------------------------|
| | ¥ | ¥ |
| FY2019 | △706.20 | — |
| FY2018 | △34.09 | — |

* Net income per share-diluted is not listed due to net loss for FY2019, even existence potential stocks.

(2) Individually Financial Status

| | Total Assets | Net Assets | Equity Ratio | Net Assets per Share |
|--------|--------------|------------|--------------|----------------------|
| | ¥ million | ¥ million | % | ¥ |
| FY2019 | 95,849 | 57,301 | 59.0 | 2,379 .01 |
| FY2018 | 120,176 | 76,545 | 63.2 | 3,192 .98 |

[Reference] Owner's equity

| | ¥ million |
|--------|-----------|
| FY2019 | 56,564 |
| FY2018 | 75,896 |

* This Financial Results report for FY2019 is exempt from financial audit.

* Explanation regarding the appropriate use of forecasts of business results and other special notes

Difficulty to estimate the effect of corona virus led Consolidated basis forecasts for FY2020 undecided .

When the estimation becomes possible,The information will be disclosed in a timely manner.

There will be no meetings held, supplemental explanations related to closing will be updated via our website.