

English Translation

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Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 [Japanese GAAP]

May 13, 2021

Company name: PORT INC. Stock exchange listing: Tokyo Stock Exchange Mothers,
Fukuoka Stock Exchange Q-Board
Securities code: 7047 URL: <https://www.theport.jp/>
Representative: Hirofumi Kasuga, President
Inquiries: Yusuke Maruyama, Executive Vice President TEL: +81-3-5937-6466
Date of general shareholders' meeting (as planned): 2021-06-24
Dividend payable date (as planned): —
Annual securities report filing date (as planned): 2021-06-25
Supplemental material of annual results: Yes
Convening briefing of annual results: Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 (April 1, 2020 to March 31, 2021)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		EBITDA※		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended										
March 31, 2021	4,704	14.6	188	(76.2)	(66)	—	(62)	—	(52)	—
March 31, 2020	4,103	35.0	792	29.0	699	29.0	708	36.9	382	(30.3)

(Notes) Comprehensive income: As of March 31, 2021 (52) Million yen (—%)
As of March 31, 2020 — Million yen (—%)

	Net income per share	Diluted net income per share	Rate of return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2021	(4.70)	—	(2.5)	(1.0)	(1.4)
March 31, 2020	33.92	32.43	18.1	17.9	17.1

※EBITDA=Operating income +Depreciation+Amortization

(Notes) 1. Since we have prepared quarterly consolidated financial statements from the Second Quarter of the current consolidated fiscal year, we disclose the figures for the fiscal year ending March 2020 instead of the consolidated fiscal year ending March 2020.

2. Diluted net income per share for the fiscal year ending March 2021 is not stated because it is a net loss per share, although there are potential shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2021	6,378	2,078	32.5	184.38
As of March 31, 2020	3,962	2,116	53.3	188.82

(Reference) Equity: As of March 31, 2021 2,074 Million yen
As of March 31, 2020 2,111 Million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
March 31, 2021	129	(1,432)	1,450	2,411
March 31, 2020	668	2	(52)	2,264

2. Dividends

	Annual dividends					Total dividends	Payout ratio	Dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2020	—	0.00	—	0.00	0.00	—	—	—
March 31, 2021	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ending March 31, 2021 (Forecast)	—	—	—	—	—		—	

The dividend forecast for the fiscal year ending March 2022 is undecided.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)

(% indicates changes from the previous corresponding period.)

	Net sales		EBITDA		Operating income		Income before income tax		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	7,000	48.8	500	164.7	400	—	400	—	300	—	26.77
	~7,500	~59.4	~900	~376.5	~700		~700		~500		~44.62

The Company will voluntarily apply International Financial Reporting Standards (IFRS) from the first quarter of the fiscal year ending March 2022. Therefore, the earnings forecast for the fiscal year ending March 2022 described in this document is based on IFRS standards.

*Notes:

- (1) Material changes in subsidiaries during this period: Yes
(Changes in scope of consolidations resulting from changes in specified subsidiaries)
New companies: Doors Inc. Excluded companies: -
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (2) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):
March 31, 2021: 11,708,220 shares
March 31, 2020: 11,642,220 shares
 - 2) Total number of treasury shares at the end of the period:
March 31, 2021: 457,100 shares
March 31, 2020: 457,100 shares
 - 3) Average number of shares during the period:
March 31, 2021: 11,205,981 shares
March 31, 2020: 11,285,497 shares

* These consolidated financial results are outside the scope of audit of a certified public accountant or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

The forecasts above are based on the judgments made in accordance with information currently available. Forecasts therefore include risks and uncertainties. Actual figures may differ from these forecasts due to subsequent changes in circumstances.