

Summary of Business Results for the Fiscal Year Ended March 31, 2021

[Japan GAAP] (Consolidated)

May 14, 2021

Company: Estore Corporation Listed on the TSE
 Stock Code: 4304 URL: <https://Estore.co.jp/>
 Representative: Kenichi Ishimura, Representative Director
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 Expected date of annual shareholders' meeting: June 24, 2021 Expected starting date of dividend payment: June 25, 2021
 Expected date of filing of annual securities report: June 25, 2021
 Preparation of supplementary financial document: Yes
 Results briefing: Yes

(Rounded down to million yen)

1. Consolidated business results for the fiscal year ended March 2021 (April 1, 2020 through March 31, 2021)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2021	10,504	116.5	906	89.7	1,073	104.0	482	31.3
Year ended Mar. 2020	4,852	-1.6	478	-7.3	526	-9.6	367	-10.3

(Note) Comprehensive income:

Year ended September 2021: 490 million yen (34.1%)

Year ended September 2020: 366 million yen (-10.8%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Mar. 2021	100.34	84.05	23.6	13.4	8.6
Year ended Mar. 2020	77.04	64.03	23.3	8.9	9.9

(Reference) Investment earnings/loss on equity-method:

Year ended March 2021: 27 million yen

Year ended March 2020: 41 million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2021	8,604	2,343	27.2	467.68
As of Mar. 2020	7,375	1,746	23.7	365.88

(Reference) Shareholders' equity:

As of March 2021: 2,343 million yen

As of March 2020: 1,746 million yen

(3) Results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Mar. 2021	1,661	-198	14	4,766
Year ended Mar. 2020	596	-1,168	884	3,288

2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio	Rate of total dividend to net assets
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2020	-	0.00	-	29.00	29.00	138	37.6	8.8
Year ended Mar. 2021	-	0.00	-	32.00	32.00	160	31.9	7.8
Year ending Mar. 2022 (Forecast)	-	0.00	-	32.00	32.00		20.8	

3. Forecast of consolidated business results for the year ending March 2022

(April 1, 2021 through March 31, 2022)

The figures are based on the revenue recognition standard.

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ending Mar. 2022	5,900	-	1,020	-	1,070	-	740	-

(Note) The company tracks business results on an annual basis and therefore will not disclose the forecast of business results for the second quarter.

Since the "Accounting Standard for Revenue Recognition" (Corporate Accounting Standard No. 29), etc. will be applied from the beginning of the fiscal year ending March 2022, the above consolidated earnings forecast is the amount after applying the accounting standard, etc. The rate of increase / decrease from the previous period is not shown.

* Notes

(1) Applications of accounting procedures specific to preparation of the quarterly financial statements: None

(2) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : None
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of March 2021	5,398,967 shares
As of March 2020	5,161,298 shares

② Treasury stock at the end of period:

As of March 2021	387,703 shares
As of March 2020	387,579 shares

③ Average number of stock during period

Year ended March 2021	4,811,432 shares
Year ended March 2020	4,773,900 shares

(Reference) Summary of non-consolidated business results**1. Non-consolidated business results for the fiscal year ended March 2021****(April 1, 2020 through March 31, 2021)****(1) Non-consolidated results of operations**

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2021	5,564	15.2	731	73.4	903	109.7	456	56.7
Year ended Mar. 2020	4,830	-2.0	421	-14.7	430	-17.8	291	-18.8

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Mar. 2021	94.98	79.56
Year ended Mar. 2020	61.10	50.77

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2021	6,961	2,076	29.8	414.27
As of Mar. 2020	5,881	1,504	25.6	315.22

(Reference) Shareholders' equity:

As of March 2021: 2,076 million yen

As of March 2020: 1,504 million yen

<Reasons for differences (increased sales and profits) from the actual values of the previous year>

In this fiscal year, the Company was able to significantly improve their business performance compared to the previous fiscal year. The Company is developing payment services and marketing services necessary for e-commerce, including the provision of EC systems. In the current fiscal year, the Company was blessed with an increase in demand due to the progress of DX conversion due to changes in the economic environment such as "stay-at-home trend" in the coronavirus crisis. Under these circumstances, the Company was able to promote aggressive sales and achieve higher sales and profits. For this reason, there is a difference between the actual value of the previous fiscal year and the actual value of the current fiscal year.

Financial summary is not subject to auditing procedures by certified public accountants or auditing firms.**Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. The company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.