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## Consolidated Financial Results for the Year Ended March 31, 2022 [Japanese GAAP]

May 13, 2022

Company name: SUNCORPORATION

Stock exchange listing: Tokyo

Code number: 6736

URL: <https://www.sun-denshi.co.jp>

Representative: Ryusuke Utsumi

President and Representative Director

Contact: Yoshimi Kimura

Representative and Executive managing director

Phone: 052-756-5981

Scheduled date of Annual General Meeting of Shareholders: June 23, 2022

Scheduled date of commencing dividend payments: June 24, 2022

Scheduled date of filing annual securities report: June 24, 2022

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

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

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 01, 2021 to March 31, 2022)

#### (1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2022	37,205	39.5	1,360	98.0	9,673	998.0	2,818	-
March 31, 2021	26,662	1.7	687	-	881	-	47	-

(Note) Comprehensive income: Fiscal year ended March 31, 2022: ¥ 8,375 million [ -%]  
Fiscal year ended March 31, 2021: ¥ (435) million [ -%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended March 31, 2022	Yen 117.77	Yen 108.47	% 12.5	% 14.7	% 3.7
March 31, 2021	2.08	1.98	0.3	1.9	2.6

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2022: ¥ million  
Fiscal year ended March 31, 2021: ¥ million

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of March 31, 2022	Million yen 82,088	Million yen 27,040	% 29.7	Yen 1,018.23
March 31, 2021	49,785	20,820	28.9	601.92

(Reference) Equity: As of March 31, 2022: ¥ million  
As of March 31, 2021: ¥ 14,391 million

#### (3) Consolidated 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
Fiscal year ended March 31, 2022	Million yen 3,632	Million yen 4,020	Million yen (3,036)	Million yen 27,438
March 31, 2021	6,110	(910)	3,598	21,113

## 2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2021	-	0 00	-	10 00	10 00	239	481.4	1.7
March 31, 2022	-	20 00	-	20 00	40 00	957	34.0	0.5
Fiscal year ending								
March 31, 2023 (Forecast)	-	-	-	-	-		-	

(Note) The dividend forecast for the fiscal year ending March 31, 2022 has not been determined at this time.

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 01, 2022 to March 31, 2023)

The forecast for the consolidated financial results of the fiscal year ending March 31, 2022 has not yet been determined because it is difficult to reasonably calculate the change in the fair value and their impact on Sun Corporation's financial results due to the price adjustment clause, certain restricted shares, and the derivative warrant liabilities held by TWC Tech Holdings II Corp. based on the merger agreement when Sun Corporation's Israeli consolidated subsidiary, Cellebrite DI Ltd became listed on the NASDAQ Global Market.

We will promptly announce the consolidated earnings forecast as soon as it becomes available.

### \* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

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

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2022: 23,992,328 shares

March 31, 2021: 23,961,128 shares

2) Total number of treasury shares at the end of the period:

March 31, 2022: 51,262 shares

March 31, 2021: 51,234 shares

3) Average number of shares during the period:

Fiscal Year ended March 31, 2022: 23,933,693 shares

Fiscal Year ended March 31, 2021: 22,808,209 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 01, 2021 to March 31, 2022)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2022	8,046	46.7	112	-	8,579	-	23,998	-
March 31, 2021	5,484	(21.7)	(67)	-	(52)	-	(83)	-

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2022	1,002.69	1,000.79
March 31, 2021	(3.66)	-

※Diluted earnings per share for the year ended March 31, 2021 is not presented even though the Company has issued potential shares, because basic earnings per share was net loss.

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2022	47,076	32,080	68.0	1,337.97
March 31, 2021	13,465	5,655	41.7	234.60

(Reference) Equity: As of March 31, 2022: ¥ 32,032 million

As of March 31, 2021: ¥ 5,609 million

※This quarterly financial report is not subject to the quarterly review by a certified public accountant or an auditing firm.

※An explanation on the appropriate use of earnings forecasts and other special notes

The forecast of consolidated results for the year ending 31 March 2023 has not been determined it is difficult to reasonably estimate the impact on the results of changes in the fair value of the price adjustment clauses, certain restricted shares and derivative warrant liabilities recognized in Sun Corporation's Israeli consolidated subsidiary, Cellebrite DI Ltd.