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October 28, 2021

Summary of Consolidated Financial Results for the Six Months Ended September 30, 2021 (Under Japanese GAAP)

Company name: Chuo Spring Co., Ltd
 Listing: 1st Section of the Tokyo Stock Exchange, 1st Section of the Nagoya Stock Exchange
 Securities code: 5992 URL: <https://www.chkk.co.jp/>
 Representative: Satoshi Takae, President
 Inquiries: Fumiki Yazawa, Officer TEL: +81-(0)52-624-8550
 Scheduled date to file quarterly securities report: November 12, 2021
 Scheduled date to commence dividend payments: November 26, 2021
 Preparation of supplementary material on quarterly financial results: None
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the Six months ended September 30, 2021 (from April 1, 2021 to September 30, 2021)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
September 30, 2021	38,280	21.5	204	-	621	-	193	-
September 30, 2020	31,518	(25.1)	(845)	-	(462)	-	(573)	-

(Note): Comprehensive income For the Six months ended September 30, 2021: 2,074 million of yen [231.8%]
 For the Six months ended September 30, 2020: 625 million of yen [(56.5%)]

	Basic earnings pre share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2021	7.78	-
September 30, 2020	(22.97)	-

(Note): Company implemented a four-for-one common stock split, as of April 1, 2021.
 Basic earnings per share have been calculated as if this stock split had been implemented at the beginning of FY2020.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-assets ratio
As of	Millions of yen	Millions of yen	%
September 30, 2021	94,603	66,127	65.7
March 31, 2021	94,045	64,514	64.4

(Reference): Equity

As of September 30, 2021: 62,144million of yen
 As of March 31, 2021: 60,548million of yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2021	-	50.00	-	50.00	100.00
Fiscal year ending March 31, 2022	-	16.00			
Fiscal year ending March 31, 2022 (forecast)			-	16.00	32.00

- (Note):
1. Revisions to the forecast of cash dividends most recently announced: None
 2. Company implemented a four-for-one common stock split, as of April 1, 2021.
For the year ended March 31, 2021, the actual amount of dividends prior to the stock split is stated. Cash dividends for the year ending March 31, 2022 (forecast) are stated in consideration of the effect of the stock split. The dividend per share for the fiscal year ending March 31, 2022 (forecast), without taking into account the stock split, will be 64 yen at both the end of the second quarter and the end of the fiscal year, for an annual dividend of 128 yen.

3. Forecast of Consolidated Results for FY2021(April 1, 2021 to March 31, 2022)

(%: Changes from corresponding period of the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings pre share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	80,500	7.8	1,700	34.8	2,050	(9.2)	1,200	(3.9)	48.15

(Note): Changes from the latest announced forecast: Yes

***Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
Newly included: None
Excluded : None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations : Yes
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2021	25,542,396 Shares
As of March 31, 2021	25,542,396 Shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2021	622,858 Shares
As of March 31, 2021	622,376 Shares

(iii) Average number of shares outstanding during the period
(cumulative from the beginning of the fiscal year)

Six months ended September 30, 2021	24,919,748 Shares
Six months ended September 30, 2020	24,985,220 Shares

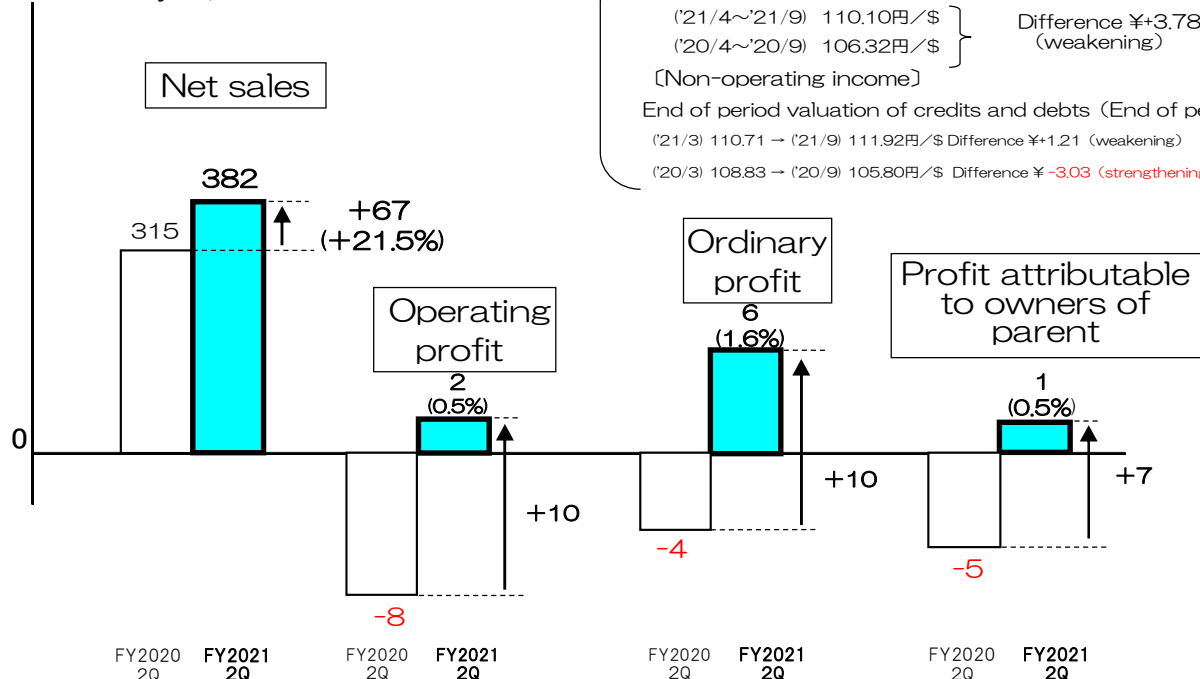
Note: Company implemented a four-for-one common stock split, April 1, 2021.
"Total number of issued shares at the end of the period",
"Number of the treasury shares at the end of the period" and
"Average number of shares outstanding during the period" have been calculated
as if this stock split had taken place at the beginning of the previous fiscal year.

- * Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.
- * Cautionary statement regarding forecast of operating results and special notes
The forward-looking statements contained in this report are based on information currently available to management. As such, these estimates are subject to uncertainties. In addition actual results may differ materially from those discussed in the forward-looking statements due to in changes in the economy, markets, stock prices and exchange rates.

(Amounts are rounded down to the nearest 100 million yen)

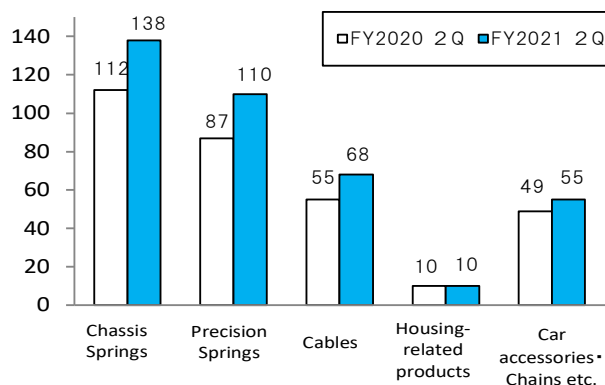
1. Consolidated Financial Results

(100 million yen)



2. Net sales breakdown by products

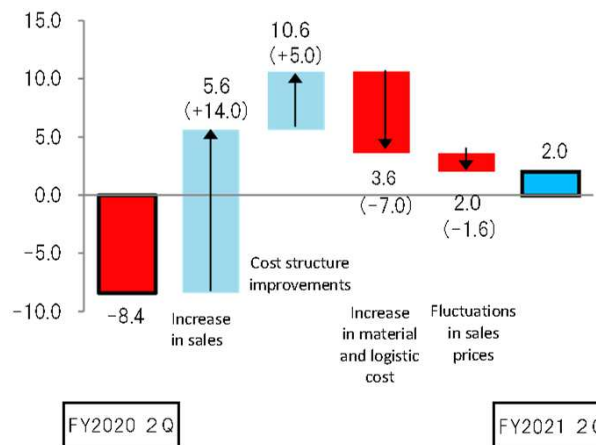
(100 million yen)



3. Factors of profit change (Year-on-year)

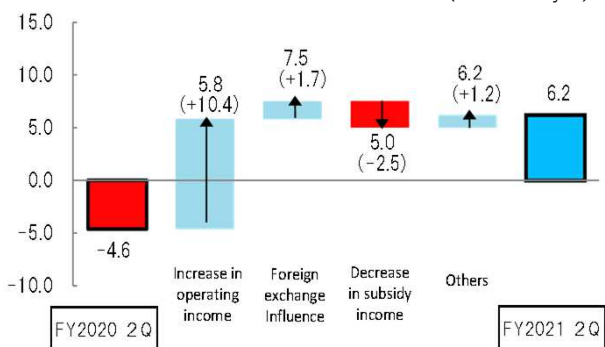
(1) Operating profit or loss

(100 million yen)



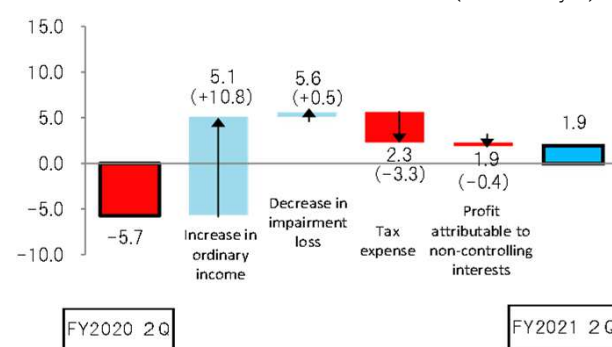
(2) Ordinary profit or loss

(100 million yen)



(3) Profit or loss attributable to owners of parent

(100 million yen)

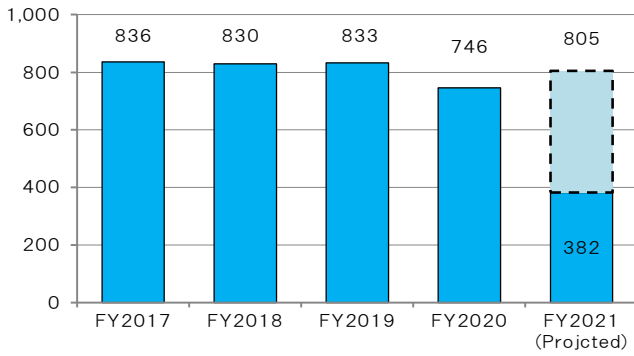


(Amounts are rounded down to the nearest 100 million yen)

4. Change of Financial Reults

(1) Net sales

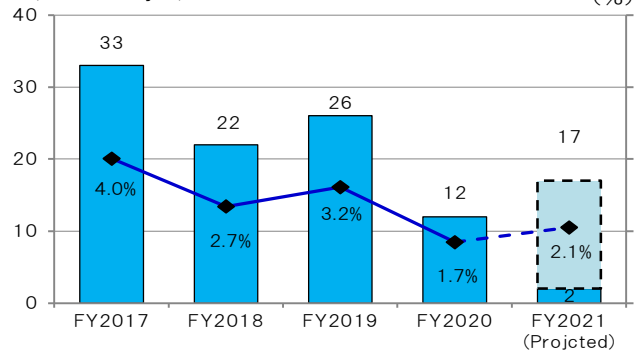
(100 million yen)



(2) Operating profit

(100 million yen)

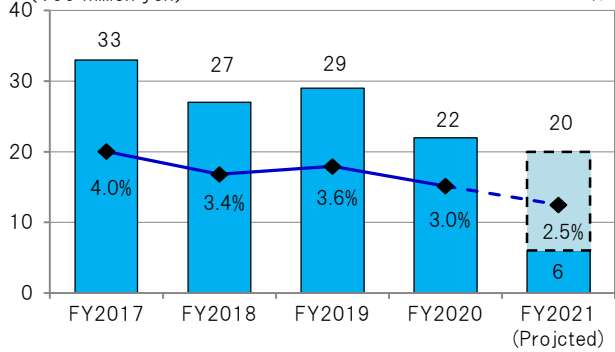
(%)



(3) Ordinary profit

(100 million yen)

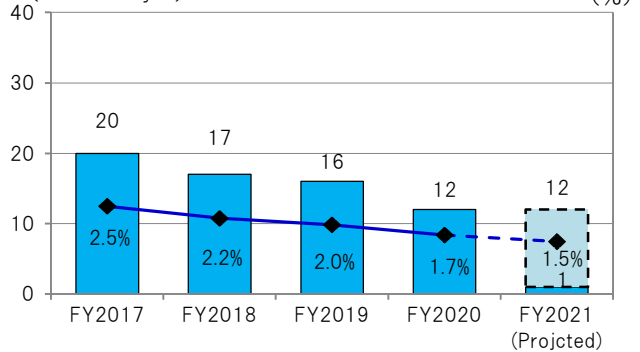
(%)



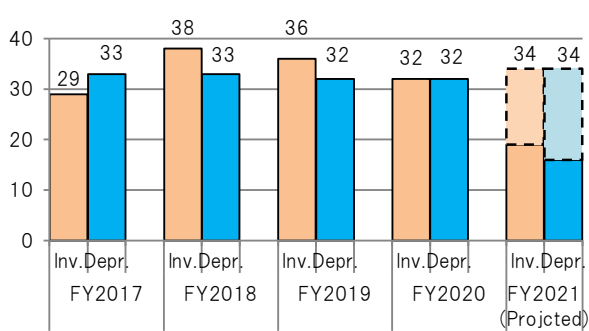
(4) Profit attributable to owners of parent

(100 million yen)

(%)



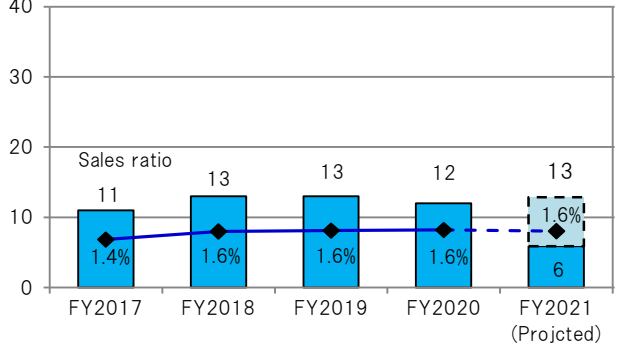
5. Capital investment and depreciation(100 million yen)



6. Research and development expenditure

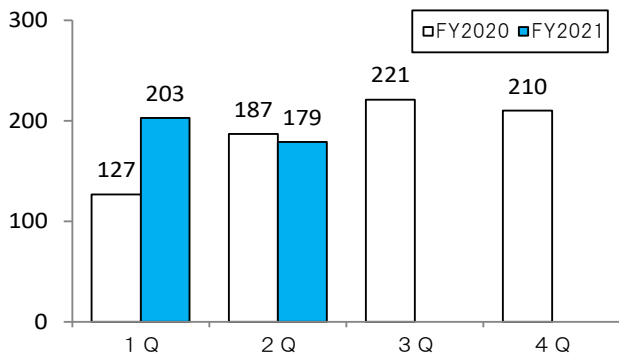
(100 million yen)

(%)



7. Financial Results Breakdown by Quarter

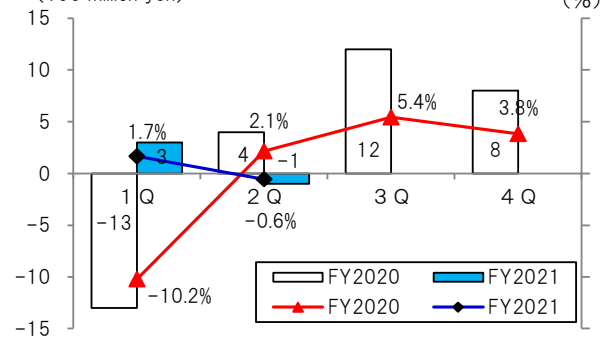
(1) Net sales breakdown by quarter(100 million yen)



(2) Operating profit or loss breakdown by quarter

(100 million yen)

(%)



(Amounts are rounded down to the nearest 100 million yen)

8. Forecast of Consolidated Results for FY2021(April 1, 2021 to March 31, 2022)

(%: Changes from corresponding period of the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share Yen
	100 million yen	%	100 million yen	%	100 million yen	%	100 million yen	%	
Full year	805	7.8	17	34.8	20	(9.2)	12	(3.9)	48.15

(Note) Changes from the latest announced forecast: Yes

Company implemented a four-for-one common stock split, as of April 1, 2021.

Basic earnings per share have been calculated as if this stock split had been implemented at the beginning of FY2020.

9. Balance sheet

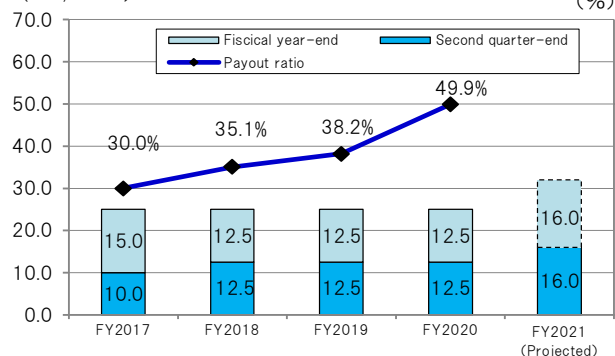
(100 million yen)

	Assets			Liabilities · Net assets			
	March 31, 2021	September 30, 2021	Change	March 31, 2021	September 30, 2021	Change	
Current assets	383	351	(32)	Current liabilities	175	152	(22)
Cash and deposits	117	92	(24)	Account payables	104	95	(9)
Accounts receivable	157	122	(34)	Short-term borrowings	15	15	+0
Inventories	96	119	+23	Others	54	41	(12)
Others	12	15	+3	Noncurrent-liabilities	120	132	+12
				Long-term borrowings	46	46	+1
				Others	74	85	+11
Non-current assets	556	594	+38	Total noncurrent liabilities	295	284	(10)
Tangible assets	285	289	+3	Shareholders' equity	476	474	(1)
Intangible assets	2	2	(0)	Accumulated other comprehensive income	129	146	+17
Investments and other assets	268	303	+34	Non-controlling interests	39	39	+0
				(Total equity)	645	661	+16
Total	940	946	+5	Total	940	946	+5

10. Dividends/Payout ratio

(Yen/share)

(%)



(Notes) Changes from the latest announced forecast : None

Company implemented a four-for-one common stock split, as of April 1, 2021.

Dividends per share have been calculated as if this stock split had been implemented at the beginning of FY2017.

(Note) Cautionary statement regarding forecast of operating results and special notes
The forward-looking statements contained in this report are based on information currently available to management. As such, these estimates are subject to uncertainties. In addition actual results may differ materially from those discussed in the forward-looking statements due to in changes in the economy, markets, stock prices and exchange rates.