



Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (JGAAP)

May 18, 2020

Listed company name: Funai Electric Co., Ltd.

Stock exchange listing: Tokyo

Securities code: 6839 URL: <https://www2.funai.co.jp/>

Representative: Hideaki Funakoshi, President and CEO

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Scheduled date of Annual General Meeting of Shareholders: June 30, 2020

Scheduled date of filing of a Securities Report: June 30, 2020

Scheduled date of Commencement of Annual Dividend Payment: —

Preparation of Financial Results Supplementation: Yes

Financial Results Seminar: Yes

(Any fraction less than one million yen is rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (April 1, 2019 to March 31, 2020)

(1) Consolidated Operating Results

(% shows year-on-year rates)

	Net Sales		Operating Income (Loss)		Ordinary Income (Loss)		Net Income (Loss) Attributable to Owners of Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY ended March 31, 2020	88,425	(16.2)	(1,732)	—	(1,594)	—	(2,392)	—
FY ended March 31, 2019	105,549	(18.9)	682	—	1,392	—	2,613	—

Note: Comprehensive Income: FY ended March 31, 2020: (2,880) million yen (—%); FY ended March 31, 2019: 3,490 million yen (—%)

	Net Income (Loss) Per Share	Net Income (Loss) Per Share on a Fully Diluted Basis	Return on Equity	Return on Assets	Operating Income on Sales
	Yen	Yen	%	%	%
FY ended March 31, 2020	(70.13)	—	(4.6)	(2.1)	(2.0)
FY ended March 31, 2019	76.59	—	5.0	1.7	0.6

Reference: Equity in earnings of affiliated companies: FY ended March 31, 2020: — million yen; FY ended March 31, 2019: — million yen

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Million yen	Million yen	%	Yen
As of March 31, 2020	70,683	51,189	72.4	1,498.99
As of March 31, 2019	83,293	54,057	64.9	1,583.46

Reference: Shareholders' equity: As of March 31, 2020: 51,144 million yen; As of March 31, 2019: 54,025 million yen

(3) Consolidated Cash Flow

	Cash Flow from Operating Activities	Cash Flow from Investing Activities	Cash Flow from Financing Activities	Cash and Cash Equivalents at the End of Period
	Million yen	Million yen	Million yen	Million yen
FY ended March 31, 2020	1,653	(490)	(231)	34,573
FY ended March 31, 2019	3,507	(775)	(239)	33,544

2. Dividend Information

	Annual Dividend per Share					Total Dividend Payment	Payout Ratio (Consolidated)	Dividend to Equity Ratio
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Total			
FY ended March 31, 2019	—	0.00	—	0.00	0.00	—	—	—
FY ended March 31, 2020	—	0.00	—	0.00	0.00	—	—	—
FY ending March 31, 2021 (Forecast)	—	—	—	—	—	—	—	—

The forecast of dividends for the fiscal year ending March 31, 2021 remains undetermined to date due to a significant impact of the fluctuations of foreign exchange market on the consolidated net assets. We will make an announcement as soon as the disclosure of the forecast for dividends becomes possible.

2. Forecasts for the consolidated operating results for the fiscal year ending March 31, 2021 (April 1, 2020 to March 31, 2021)

Amid the novel coronavirus pandemic, human and corporate activities have been restricted to prevent the expansion of the infection, resulting in the sluggish economic activities. As we see no light for ending the pandemic, and face difficulties in reasonably calculate the impact on our operations, we refrain from presenting the forecast of consolidated operating results for the fiscal year ending March 31, 2021. We will make an announcement as soon as the disclosure of the forecast for the operating results becomes possible.

*Notes:

(1) Changes in significant subsidiaries during the period (Changes in specified subsidiaries resulting in changes in scope of consolidation): None

Newly included: - (Company name) Excluded: - (Company name)

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

- 1) Changes based on revisions of accounting standard: Yes
- 2) Changes other than ones stated in 1) above: No
- 3) Changes in accounting estimates: No
- 4) Restatement: No

Note: For details, please refer to “3. Consolidated Financial Statements, (5) Notes to Consolidated Financial Statements (Changes in Accounting Policies) on page 14 of the attached document.

(3) Number of outstanding shares (Common stock)

1) Number of outstanding shares at year end (Treasury stocks are included)

As of March 31, 2020: 36,130,796

As of March 31, 2019: 36,130,796

2) Number of treasury stocks at year end

As of March 31, 2020: 2,011,830

As of March 31, 2019: 2,011,830

3) Average number of outstanding shares

FY ended March 31, 2020: 34,118,966

FY ended March 31, 2019: 34,118,966

Reference: Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (April 1, 2019 to March 31, 2020)

(1) Non-consolidated Financial Results

(% shows year-on-year rates)

	Net Sales		Operating Income (Loss)		Ordinary Income (Loss)		Net Income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY ended March 31, 2020	73,087	(25.4)	(3,264)	—	(3,158)	—	(3,536)	—
FY ended March 31, 2019	97,910	(17.9)	452	—	1,241	—	970	—

	Net Income (Loss) Per Share	Net Income Per Share on a Fully Diluted Basis
	Yen	Yen
FY ended March 31, 2020	(103.64)	—
FY ended March 31, 2019	28.45	—

(2) Non-consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Million yen	Million yen	%	Yen
As of March 31, 2020	64,669	48,794	75.4	1,428.80
As of March 31, 2019	70,691	52,334	74.0	1,532.96

Reference: Shareholders' Equity: As of March 31, 2020: 48,749 million yen; As of March 31, 2019: 52,302 million yen

* This Financial Results report is out of scope of Financial Audit by certified public accountants or an audit firm.

*Explanation regarding the appropriate use of forecasts of operating results, and other special matters

1. Forecast of operating results and other statements concerning future performance in this material are based on information which the Company has obtained to date and certain assumptions considered as reasonable, and are not intended to promise the achievement by the Company of those forecast. Furthermore, the actual business results may significantly differ from the forecast depending on various factors. For the appropriate use of the conditions for the assumptions and the business forecast, please refer to “1. Business Performance and Financial Position, (1) Overview of Business Performance” on page 2 of the attached document.
2. In view of preventing the spread of novel coronavirus infection, and in order to offer general investors a chance to view, the Company will post on its website a video of the financial results briefing by the on-demand method on Monday, May 28, 2020, in lieu of the previously held presentation meeting for analysts and investors.