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February 14, 2022

## Consolidated Financial Results for the Fiscal Year Ended December 31, 2021 (Under Japanese GAAP)

Company name: Renewable Japan Co., Ltd.  
 Listing: Tokyo Stock Exchange, Mothers  
 Securities code: 9522  
 URL: <https://www.rn-j.com/en/>  
 Representative: Katsuhito Manabe, President and representative director  
 Inquiries: Eishin Ikeda, Corporate Officer and General Manager of Finance and Accounting Division  
 Telephone: +81-3-6670-6644  
 Scheduled date of annual general meeting of shareholders: March 31, 2022  
 Scheduled date to commence dividend payments: -  
 Scheduled date to file annual securities report: March 31, 2022  
 Preparation of supplementary material on financial results: Yes (Japanese only)  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the fiscal year ended December 31, 2021 (from January 1, 2021 to December 31, 2021)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2021	15,950	(28.4)	2,229	33.3	990	35.4	529	14.5
December 31, 2020	22,276	8.1	1,673	67.8	731	131.7	462	85.0

Note: Comprehensive income For the fiscal year ended December 31, 2021: 587 million yen [17.8%]  
 For the fiscal year ended December 31, 2020: 498 million yen [80.0%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
December 31, 2021	20.47	19.28	6.4	1.1	14.0
December 31, 2020	19.20	-	9.3	1.2	7.5

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended December 31, 2021: 0 million yen  
 For the fiscal year ended December 31, 2020: 0 million yen

Notes: 1. Diluted earnings per share for the fiscal year ended December 31, 2020 are not indicated as the Company was not listed and it is thus impossible to grasp its average share price during the period, although potential shares exist.  
 2. As the Company was listed on the Tokyo Stock Exchange Mothers Market on December 22, 2021, diluted earnings per share for the fiscal year ended December 31, 2021 were calculated by using the average share price for the period from the date of listing to the end of the current fiscal year, as the average share price during the period.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2021	119,766	14,097	8.9	374.03
December 31, 2020	63,392	6,315	9.3	227.65

Reference: Shareholders' equity

As of December 31, 2021: 10,630 million yen

As of December 31, 2020: 5,876 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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2021	(18,607)	(4,024)	28,742	18,159
December 31, 2020	(6,729)	(1,323)	7,972	12,056

### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended December 31, 2020	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00	Millions of yen -	% -	% -
Fiscal year ended December 31, 2021	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending December 31, 2022 (Forecast)	-	0.00	-	0.00	0.00		-	

Note: Changes from the latest released dividend forecasts: None

### 3. Forecast of consolidated financial results for the fiscal year ending December 31, 2022 (from January 1, 2022 to December 31, 2022)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	18,800	17.9	2,900	30.1	1,400	41.3	600	13.2	21.11

Note: Changes from the latest released performance forecasts: None

As the Company manages its operations on an annual basis, consolidated earnings forecasts for the first six months are omitted.

#### \* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None  
Newly included: - companies  
Excluded: - companies
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None
- (3) Number of issued shares (common shares)
  - (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2021	28,420,910 shares
As of December 31, 2020	25,812,000 shares

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

As of December 31, 2021	- shares
As of December 31, 2020	- shares

(iii) Average number of shares outstanding during the period

Fiscal year ended December 31, 2021	25,890,562 shares
Fiscal year ended December 31, 2020	24,097,479 shares

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

Any statement on the future such as an outlook for financial results included in this material is based on information the Company presently has and certain assumptions the Company considers reasonable, and the Company does not promise such will be achieved. In addition, actual financial results may significantly differ due to various factors.