



**Showa Kako Corporation**

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## Performance Highlight Information

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Term Ended March'2021 (2nd Quarter)

SHOWA KAKO CORPORATION

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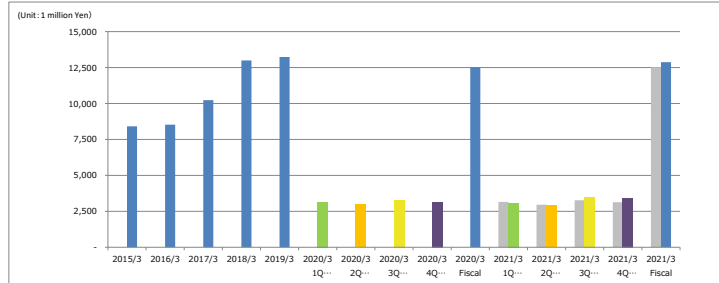


SHOWA KAKO CORPORATION

**PERFORMANCE Highlight (Consolidated)**

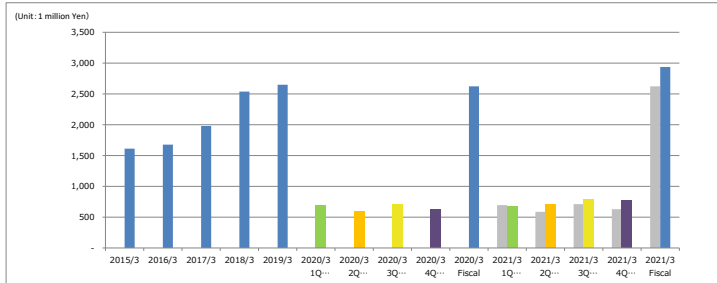
[Current year track recorder plan] ■ 1st quarter ■ 2nd quarter ■ 3rd quarter ■ 4th quarter ■ fiscal year  
 [Previous fiscal year] ■ Each quarter and full-year

**Sales**



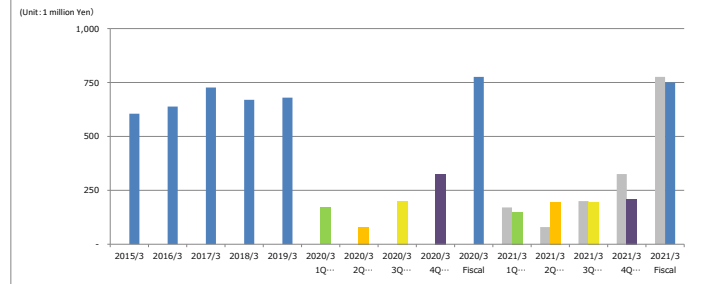
	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3
Sales	8,411	8,527	10,231	12,993	13,232	3,155	2,963	3,270	3,136	12,524	3,062	2,908	3,490	3,414	12,874
											Plan Value	3,494	3,341	3,490	3,414
											Actual	22,330	43.4%	68.8%	93.7%
											Actual progress rate against the fiscal plan				
											The previous fiscal year actual figures				
											The previous fiscal year comparison rate of change				

**Gross Margin**



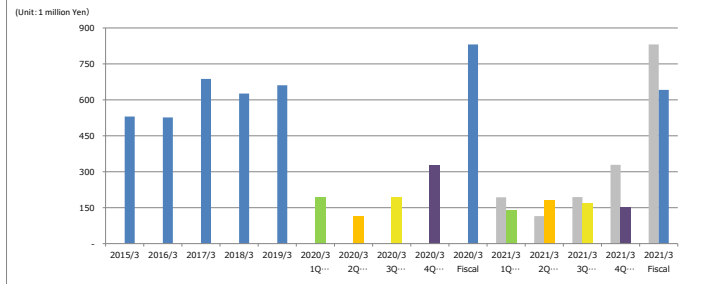
	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3
Gross Margin	1,612	1,677	1,980	2,538	2,649	695	587	712	630	2,623	821	747	787	778	2,937
											Plan Value	821	747	787	778
											Actual	21.4%	43.8%	68.9%	93.8%
											Actual progress rate against the fiscal plan				
											The previous fiscal year actual figures				
											The previous fiscal year comparison rate of change				

**Operating Profit**



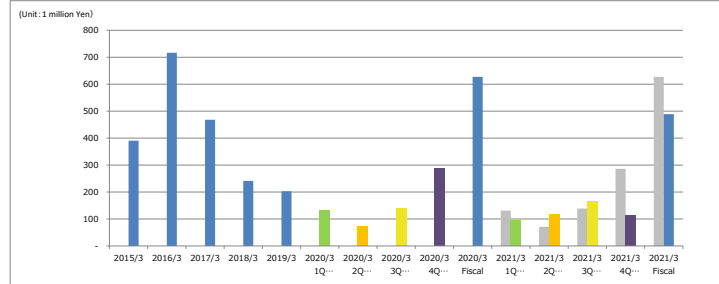
	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3
Operating Profit	605	639	727	670	680	171	80	200	326	776	149	197	195	210	750
											Plan Value	219	168	195	210
											Actual	18.8%	43.6%	68.2%	94.7%
											Actual progress rate against the fiscal plan				
											The previous fiscal year actual figures				
											The previous fiscal year comparison rate of change				

**Non Operating Profit**



	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3
Non Operating Profit	530	527	687	626	661	193	115	194	329	831	141	180	171	151	642
											Plan Value	198	145	171	151
											Actual	21.2%	48.3%	74.0%	96.7%
											Actual progress rate against the fiscal plan				
											The previous fiscal year actual figures				
											The previous fiscal year comparison rate of change				

**Profit Before Tax**



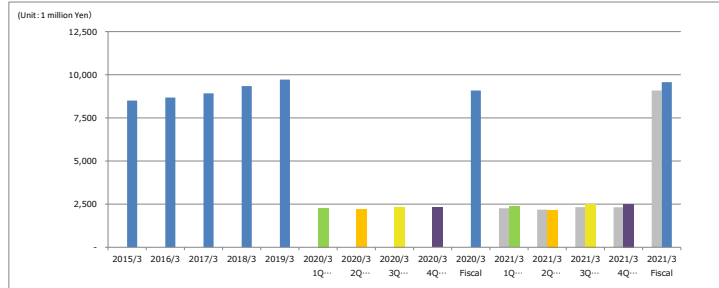
	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3
Profit Before Tax	390	717	468	241	203	131	71	139	286	627	95	118	163	112	489
											Plan Value	193	141	163	112
											Actual	15.7%	35.1%	61.9%	80.3%
											Actual progress rate against the fiscal plan				
											The previous fiscal year actual figures				
											The previous fiscal year comparison rate of change				

\* The Consolidated companies are eight, namely: Showa Enterprises, Showa Kako Corporation, Kyusu Kako Co. Ltd., Satuma Kako Co. Ltd., IKARUGA MILK PRODUCTS, SHOWA KAKO INDIA Pvt.Ltd., SHOWA KAKO BRASILSHOWA KAKO CORPORATION and SAMURAI DAIRY PRODUCTS PRIVATE LIMITED.

Performance Highlight (Non Consolidated)

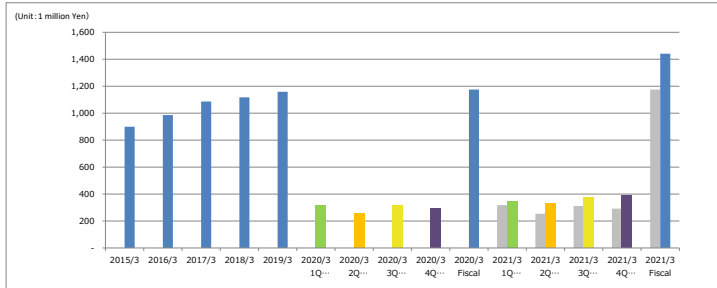
[Current year track recorder plan] ■ 1st quarter ■ 2nd quarter ■ 3rd quarter ■ 4th quarter ■ fiscal year  
 [Previous fiscal year] ■ Each quarter and full-year

Sales



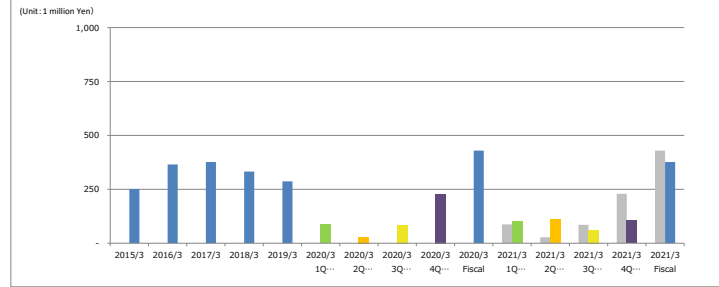
	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3	
	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	
Sales	8,503	8,679	8,922	9,342	9,718	2,261	2,181	2,326	2,318	9,086	2,372	2,171	2,510	2,517	9,571	
						Plan Value	2,532	2,466	2,510	2,517	10,025					
						Actual progress rate against the fiscal plan	23.7%	45.3%	70.4%	95.5%	-					
						The previous fiscal year actual figures	2,261	2,181	2,326	2,318	9,086					
						The previous fiscal year comparison rate of change	104.9%	99.6%	107.9%	108.6%	105.3%					

Gross Margin



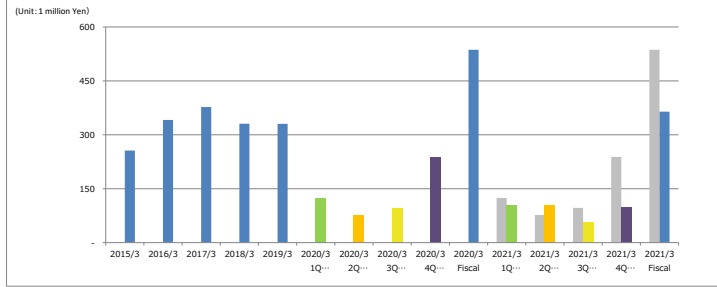
	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3	
	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	
Gross Margin	900	986	1,086	1,118	1,159	318	254	312	292	1,175	412	386	375	391	1,564	
						Plan Value	412	386	375	391	1,564					
						Actual progress rate against the fiscal plan	21.9%	43.2%	67.1%	92.1%	-					
						The previous fiscal year actual figures	318	254	312	292	1,175					
						The previous fiscal year comparison rate of change	107.6%	131.3%	120.2%	134.1%	122.6%					

Operating Profit



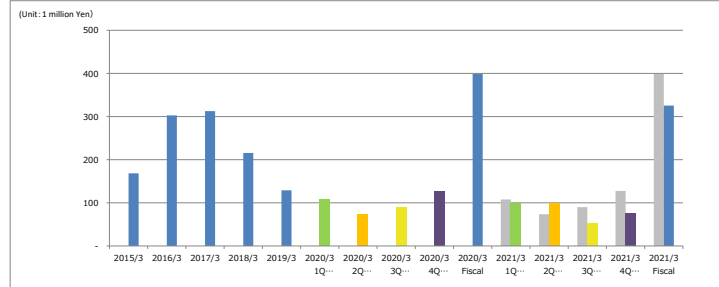
	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3	
	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	
Operating Profit	251	365	377	332	287	87	28	85	229	430	100	110	62	105	377	
						Plan Value	102	85	62	105	353					
						Actual progress rate against the fiscal plan	28.2%	59.5%	77.0%	106.7%	-					
						The previous fiscal year actual figures	87	28	85	229	430					
						The previous fiscal year comparison rate of change	114.3%	396.7%	72.6%	45.7%	87.7%					

Non Operating Profit



	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3	
	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	
Non Operating Profit	256	341	377	331	331	124	77	97	239	537	103	105	56	100	364	
						Plan Value	95	79	56	100	329					
						Actual progress rate against the fiscal plan	31.4%	63.5%	80.4%	110.8%	-					
						The previous fiscal year actual figures	124	77	97	239	537					
						The previous fiscal year comparison rate of change	83.1%	137.0%	57.6%	41.9%	67.9%					

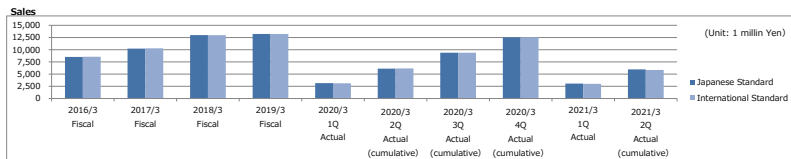
Profit Before Tax



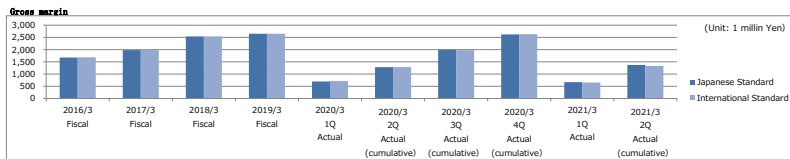
	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2020/3	2020/3	2020/3	2020/3	2021/3	2021/3	2021/3	2021/3	2021/3	
	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	1Q	2Q	3Q	4Q	Fiscal	
Profit Before Tax	168	303	313	216	129	108	74	90	127	399	99	98	53	75	326	
						Plan Value	91	76	53	75	295					
						Actual progress rate against the fiscal plan	33.6%	67.0%	85.0%	110.3%	-					
						The previous fiscal year actual figures	108	74	90	127	399					
						The previous fiscal year comparison rate of change	92.1%	133.8%	59.1%	58.5%	81.6%					

Performance Highlight (International Standard)

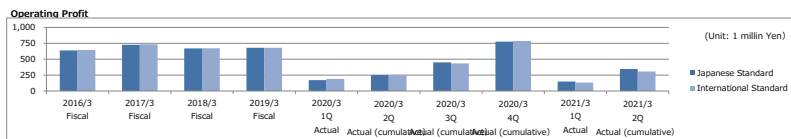
Consolidated



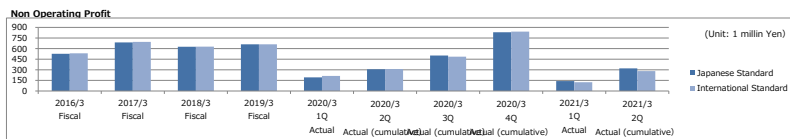
Japanese Standard	8,527	10,231	12,993	13,232	3,155	6,118	9,388	12,524	3,062	5,969
International Standard	8,561	10,284	12,980	13,228	3,125	6,165	9,390	12,547	3,011	5,847



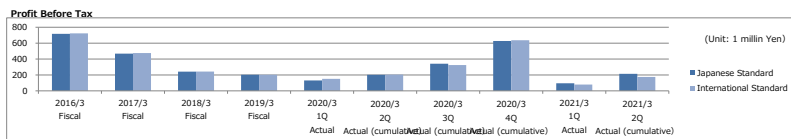
Japanese Standard	1,677	1,980	2,538	2,649	695	1,282	1,994	2,623	669	1,373
International Standard	1,684	1,987	2,539	2,649	715	1,285	1,977	2,633	653	1,334



Japanese Standard	639	727	670	680	171	250	450	776	149	345
International Standard	645	734	671	680	191	253	434	785	133	306

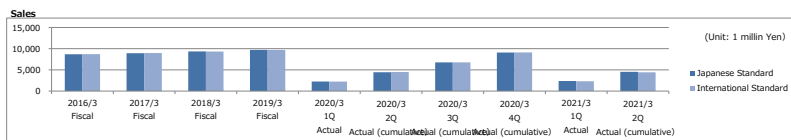


Japanese Standard	527	687	626	661	193	308	502	831	141	320
International Standard	533	695	628	661	213	311	486	840	125	281

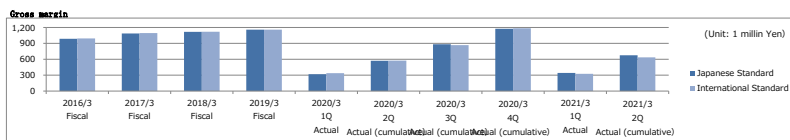


Japanese Standard	717	468	241	203	131	202	341	627	95	214
International Standard	723	476	243	203	151	205	324	636	79	175

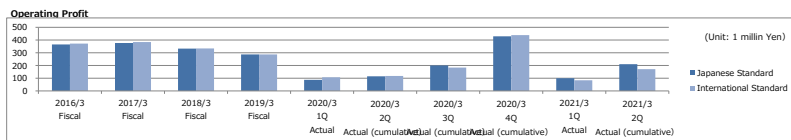
Non Consolidated



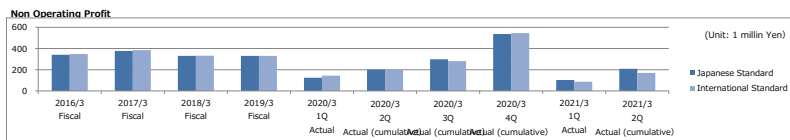
Japanese Standard	8,679	8,922	9,342	9,718	2,261	4,442	6,768	9,086	2,372	4,543
International Standard	8,714	8,976	9,329	9,714	2,232	4,489	6,770	9,109	2,322	4,421



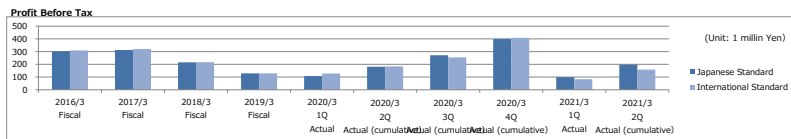
Japanese Standard	986	1,086	1,118	1,159	318	572	883	1,175	342	675
International Standard	993	1,094	1,119	1,159	338	574	867	1,185	326	636



Japanese Standard	365	377	332	287	87	115	271	430	100	210
International Standard	372	384	334	287	107	118	184	439	84	171



Japanese Standard	341	377	331	331	124	201	298	537	103	209
International Standard	348	385	332	331	144	204	281	546	87	170



Japanese Standard	303	313	216	129	108	181	271	399	99	198
International Standard	309	320	217	129	128	184	255	408	83	159

\* Regarding the above mentioned numerical value of "International Accounting Standard", described value of profit recognition on sale of goods, are based upon the International Accounting Standard.