

**Summary of Consolidated Financial Results**  
**for the First Quarter of the Fiscal Year Ending April 30, 2022**  
**(Three Months Ended July 31, 2021)**

[Japanese GAAP]

Company name: YA-MAN LTD. Listing: TSE (1<sup>st</sup> section)  
 Stock code: 6630 URL: <https://corporate.ya-man.com/>  
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Scheduled date of filing of Quarterly Report: September 14, 2021  
 Scheduled date of payment of dividend: -  
 Preparation of supplementary materials for financial results: Yes  
 Holding of financial results meeting: None

(All amounts are rounded down to the nearest million yen)

**1. Consolidated Financial Results for the Three Months Ended July 31, 2021 (May 1, 2021 – July 31, 2021)**

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jul. 31, 2021	10,639	21.5	2,929	75.8	2,955	85.7	2,021	110.2
Three months ended Jul. 31, 2020	8,754	60.6	1,666	121.9	1,591	145.0	961	163.2

Note: Comprehensive income (million yen) Three months ended Jul. 31, 2021: 2,022 (up 110.9%)

Three months ended Jul. 31, 2020: 959 (up 168.0%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jul. 31, 2021	36.75	-
Three months ended Jul. 31, 2020	17.48	-

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Jul. 31, 2021	27,151	18,569	68.4
As of Apr. 30, 2021	25,855	16,893	65.3

Reference: Shareholders' equity (million yen) As of Jul. 31, 2021: 18,569 As of Apr. 30, 2021: 16,893

**2. Dividends**

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Apr. 30, 2021	-	1.80	-	6.30	8.10
Fiscal year ending Apr. 30, 2022	-	-	-	-	-
Fiscal year ending Apr. 30, 2022 (forecasts)	-	2.00	-	2.00	4.00

Notes: 1. Revisions to the most recently announced dividend forecast: None

2. Breakdown of the year-end dividend for the fiscal year ended April 30, 2021: Ordinary dividend: 1.80 yen  
Special dividend: 4.50 yen**3. Consolidated Earnings Forecast for the Fiscal Year Ending April 30, 2022 (May 1, 2021 – April 30, 2022)**

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	20,299	8.4	3,024	(24.9)	2,933	(25.7)	2,031	(13.7)	36.92
Full year	40,000	9.2	6,400	4.6	6,218	1.9	4,306	15.5	78.26

Note: Revisions to the most recently announced consolidated earnings forecast: None

**\* Notes**

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

Newly added: -

Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: Yes

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of shares outstanding (common stock)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Jul. 31, 2021:	58,348,880 shares	As of Apr. 30, 2021:	58,348,880 shares
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2) Number of treasury shares at the end of the period

As of Jul. 31, 2021:	3,327,668 shares	As of Apr. 30, 2021:	3,327,668 shares
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3) Average number of shares outstanding during the period

Three months ended Jul. 31, 2021:	55,021,212 shares	Three months ended Jul. 31, 2020:	55,021,290 shares
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**\* The current quarterly financial report is not subject to quarterly review by certified public accountants or auditing firms.**

**\* Cautionary statement with respect to forward-looking statements and other special items**

Cautionary statement with respect to forecasts

Forecasts regarding future performance in these materials are based on certain assumptions judged to be valid and information currently available to YA-MAN. Actual performance may differ significantly from these forecasts for a number of reasons.

How to view supplementary materials for financial results

Supplementary materials for the financial results will be available on YA-MAN website on Tuesday, September 14, 2021.

## 1. Qualitative Information on Quarterly Consolidated Financial Performance

YA-MAN has applied the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020) from the beginning of the first quarter of the current fiscal year and accordingly, the accounting treatment of revenue has been partially changed. However, no adjustments have been made to prior-year sales and earnings for year-to-year comparisons and analysis because this change had a negligible effect on the quarterly consolidated financial statements.

### (1) Explanation of Results of Operations

In the first quarter (May 1, 2021 to July 31, 2021) of the current fiscal year, the Japanese economy recovered slowly but was impacted by a third and fourth declaration of a state of emergency in response to the increase in COVID-19 cases. In this environment, some sectors of businesses and consumer spending are relatively strong while others are very weak.

Other countries are lifting restrictions on economic activity as more people receive vaccinations. Although consumer spending is recovering in many countries, the economic outlook is still unclear because of a new wave of infections just as in Japan.

During the first quarter, the YA-MAN Group used many advertising and marketing activities to make the YA-MAN brand more powerful and made investments to develop new products. There were also activities to optimize sales in all four channels: mail-order sales, store sales, direct sales and overseas operations.

In Japan and other countries, e-commerce and other mail-order sales remained strong and sales at stores recovered, mainly at large home appliance stores. Consolidated net sales increased 21.5% year-on-year to 10,639 million yen. Earnings increased partly because some advertising and marketing expenditures budgeted for the first quarter were pushed back to later in the fiscal year. Ordinary profit increased 85.7% year-on-year to 2,955 million yen and profit attributable to owners of parent increased 110.2% to 2,021 million yen.

Business segment performance was as follows.

#### 1) Mail-order sales

Sales in this segment represent sales to TV shopping companies, sales to catalog sales companies, and sales to companies that sell products exclusively on the Internet.

Sales remained firm in all channels, particularly terrestrial TV shopping channels. Segment sales increased 7.5% year-on-year to 1,608 million yen and segment profit increased 18.1% year-on-year to 743 million yen, resulting in a year-on-year increase in both sales and earnings.

#### 2) Store sales

Sales in this segment represent mainly sales of products at home appliance stores, major department stores and variety shops.

As in the same period of the previous fiscal year, sales to overseas customers, primarily at duty-free stores, were extremely low but sales to domestic customers increased, mainly at large home appliance stores. Hair removal products and weight loss products were two contributors to sales growth. As a result, there was a substantial increase in both sales and earnings as sales increased 70.0% year-on-year to 2,466 million yen, and segment profit increased 140.4% year-on-year to 966 million yen.

#### 3) Direct sales

Sales in this segment are derived from sales of products to individuals by using infomercials (note), magazines, newspapers, the Internet and other channels.

Web-based sales, mainly at our direct sales website and online shopping mall, remained strong. As a result, sales decreased 5.2% year-on-year to 3,120 million yen. There was a substantial increase in earnings as segment profit increased 29.5% year-on-year to 1,847 million yen due to a decrease in the use of infomercials, which are more costly than other media, as share of all advertising activities.

Note: “Infomercial” is a combination of two words, “information” and “commercial.” Infomercials first appeared as a TV shopping medium in Europe and North America. An infomercial typically uses about 20 to 30 minutes to sell a single item. Combining these long promotions with spot advertisements of one or two minutes for the same item is regarded as a highly effective way to sell merchandise.

#### 4) Overseas operations

Sales in this segment represent mainly sales to overseas mail-order companies, wholesale companies and individuals.

E-commerce sales in China remained strong. As a result, both sales and earnings were much higher than one year earlier as sales increased 32.0% year-on-year to 3,148 million yen and segment profit increased 31.6% year-on-year to 1,105 million yen.

*This summary report is solely a translation of “Kessan Tanshin” (in Japanese, including the attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.*