



Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2022 (JGAAP)

August 2, 2021

Listed company name: FUNAI ELECTRIC CO., LTD.
 Securities code: 6839 <https://www2.funai.co.jp/en/index.html>
 Representative: Koji Bando, Chairman and CEO
 Contact: Atsushi Kato, General Manager of Accounting Department
 Scheduled date of filing of Quarterly Report: August 4, 2021
 Scheduled date for Commencement of Dividend Payment: —
 Preparation of supplementary materials for Quarterly Financial Results: Yes
 Quarterly Financial Results meeting held: No

Stock exchange listing: Tokyo

Telephone: +81-72-870-4395

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

1. Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2022 (April 1, 2021 to June 30, 2021)

(1) Consolidated operating results (three months total)

(% figures represent changes from the same period in the previous year)

	Net Sales		Operating Income (Loss)		Ordinary Income (Loss)		Net Income (Loss) Attributable to Owners of Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Q1 of FY2021 (ending March 31, 2022)	20,451	10.6	(469)	—	(489)	—	(528)	—
Q1 of FY2020 (ended March 31, 2021)	18,490	18.2	245	—	417	—	292	—

Note: Comprehensive Income: Q1 of FY2021: (590) million yen (—%)

Q1 of FY2020: 45 million yen (—%)

	Net Income (Loss) Per Share		Diluted Net Income (Loss) Per Share	
	Yen		Yen	
Q1 of FY2021 (ending March 31, 2022)	(15.50)		—	
Q1 of FY2020 (ended March 31, 2021)	8.58		—	

(2) Consolidated Financial Position

	Total Assets		Net Assets		Equity Ratio
	Million yen		Million yen		%
Q1 of FY2021 (ending March 31, 2022)	76,714		51,256		66.7
FY2020	73,771		51,826		70.2

Reference: Shareholders' equity: Q1 of F2021: 51,199 million yen

FY2020: 51,772 million yen

2. Dividends

	Annual Dividends Per Share				
	Q1 end	Q2 end	Q3 end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2020	—	0.0	—	0.0	0.0
FY2021	—	0	—	0	0
FY2021 (forecast)	—	—	—	—	—

Note: As announced in the press release "Announcement of Opinion on the Tender Offer for Shares, Etc. in FUNAI ELECTRIC CO., LTD. by SHUWA SYSTEM HOLDINGS CO., LTD." dated March 23, 2021, the Company intends to make the Company its wholly-owned subsidiary through the tender offer (the "Tender Offer") for the common shares of FUNAI ELECTRIC CO., LTD. (the "Company"; and such shares, the "Company Shares") and the Stock Acquisition Rights by SHUWA SYSTEM HOLDINGS CO., LTD. (the "Tender Offeror") and a series of subsequent procedures. The Tender Offer has been completed, and as announced in the press release "Notice of Resolutions to Approve Share Consolidation and to Approve Abolition of the Number of Shares Constituting One Unit and Partial Amendment to the Articles of Incorporation" dated July 28, 2021, the Company's shares are scheduled to be delisted on August 26, 2021, and therefore the dividend forecast for the fiscal year ending March 31, 2022 is not provided.

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 2022 (April 1, 2021 to March 31, 2022)

As announced in the press release "Announcement of Opinion on the Tender Offer for Shares, Etc. in FUNAI ELECTRIC CO., LTD. by SHUWA SYSTEM HOLDINGS CO., LTD." dated March 23, 2021, the Company intends to make the Company its wholly-owned subsidiary through the Tender Offer for the Company Shares by the Tender Offeror and a series of subsequent procedures. The Tender Offer has been completed, and as announced in the press release "Notice of Resolutions to Approve Share Consolidation and to Approve Abolition of the Number of Shares Constituting One Unit and Partial Amendment to the Articles of Incorporation" dated July 28, 2021, the Company's shares are scheduled to be delisted on August 26, 2021, and therefore the consolidated financial forecast for the fiscal year ending March 31, 2022 is not provided.

* Notes:

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes of the scope of consolidation): No

Newly included: – (Company name)

Excluded: – (Company name)

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

(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Main Notes (3) Notes on quarterly consolidated financial statements (Application of special accounting methods for preparing quarterly consolidated financial statements)” on Page 8 of the attachment.

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

1) Changes based on revisions of accounting standards: Yes

2) Changes other than ones stated in 1) above : No

3) Changes in accounting estimates : No

4) Retrospective restatement : No

(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Main Notes (3) Notes on quarterly consolidated financial statements (Changes in accounting policies)” on Page 8 of the attachment.

(4) Number of outstanding shares (Common stock)

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

Q1 of FY2021: 36,130,796 shares

Q1 of FY2020: 36,130,796 shares

2) Number of shares of treasury stock at end of the period

Q1 of FY2021: 2,012,300 shares

Q1 of FY2020: 2,011,830 shares

3) Average number of outstanding shares during the period (first three months)

Q1 of FY2021: 34,118,679 shares

Q1 of FY2020: 34,118,966 shares

* Quarterly financial results are not subject to quarterly review by certified public accountants or audit firms.

* Explanation for appropriate use of financial forecasts and other special matters

1. As announced in the press release “Announcement of Opinion on the Tender Offer for Shares, Etc. in FUNAI ELECTRIC CO., LTD. by SHUWA SYSTEM HOLDINGS CO., LTD.” dated March 23, 2021, the Company intends to make the Company its wholly-owned subsidiary through the Tender Offer for the Company Shares by the Tender Offeror and a series of subsequent procedures. The Tender Offer has been completed, and as announced in the press release “Notice of Resolutions to Approve Share Consolidation and to Approve Abolition of the Number of Shares Constituting One Unit and Partial Amendment to the Articles of Incorporation” dated July 28, 2021, the Company’s shares are scheduled to be delisted on August 26, 2021, and therefore the financial forecast for the fiscal year ending March 31, 2022 is not provided.

2. The Company plans to post the presentation materials for the first quarter of the fiscal year ending March 31, 2022 on its website promptly on the same day as the announcement of financial results.