

December 20, 2019

HEXEL Works, Inc.  
Masahiro Matsuzaki  
Chief Financial Officer

## Financial Summary for the Fiscal Year Ended September 30, 2019

### ■Revenues

**¥42,539 million**

Revenues amounted to ¥42,539 million (+2.7% YoY). This was due mainly to steady progress with work on hand. Within revenues, ¥15,269 million (+3.5%) was booked based on the percentage of completion method. Work carried forward to the next fiscal year amounted to ¥59,368 million (+7.1%).

### ■Operating Income

**¥2,612 million**

### ■Ordinary Income

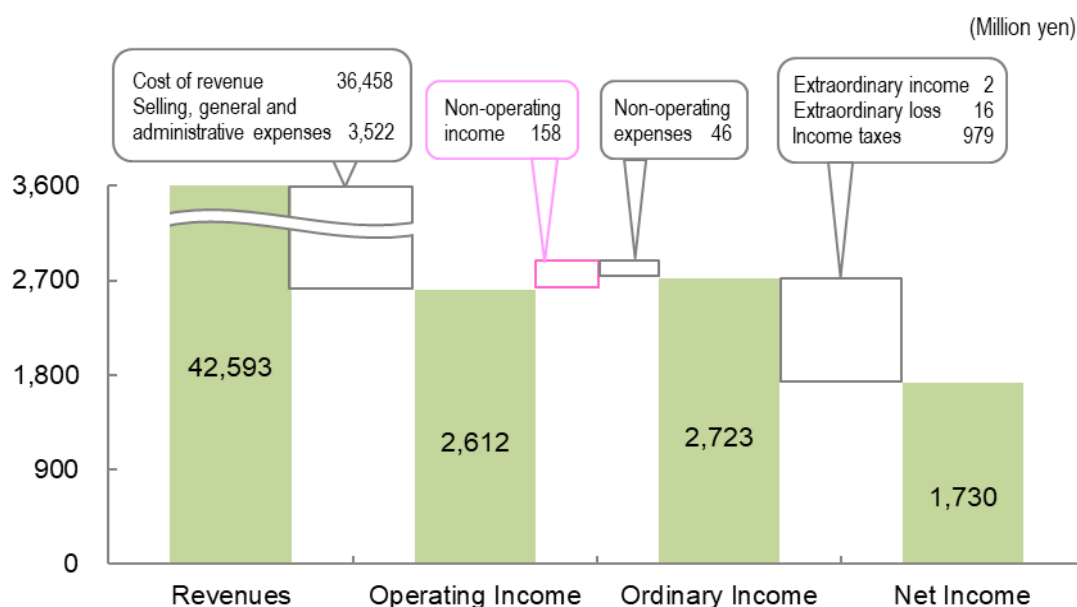
**¥2,723 million**

### ■Net Income

**¥1,730 million**

In terms of earnings, as a result of the decline in gross profit and other factors, operating income amounted to ¥2,612 million (-17.3% YoY), with ordinary income of ¥2,723 million (-17.3%) mainly from dividends on securities, and net income of ¥1,730 million (-22.4%).

### Summary of Statements of Income



## ■Shareholders' Equity Ratio

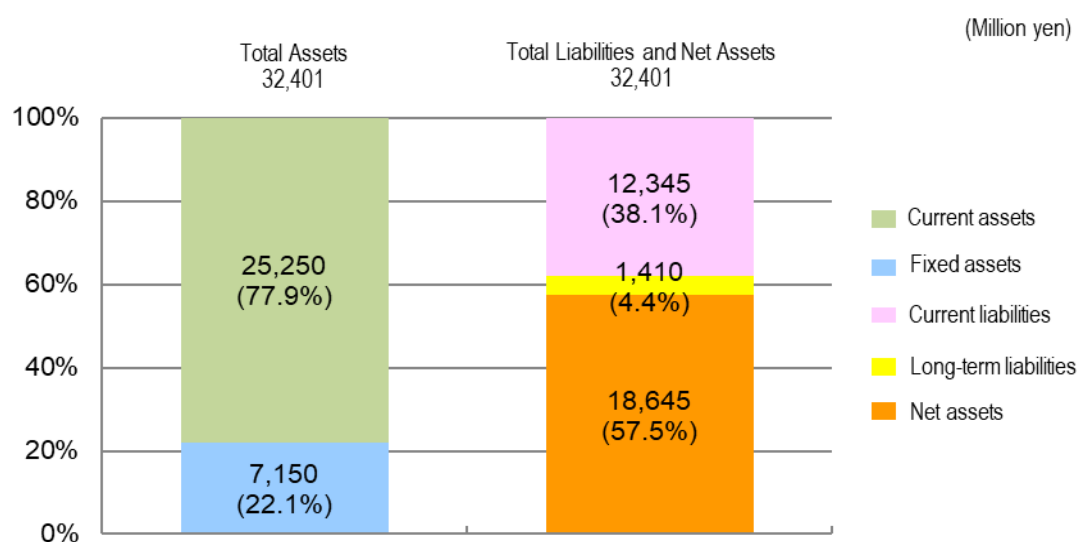
**57.5%**

Total assets increased ¥3,424 million to ¥32,401 million. The main reason for the increase was purchases of securities, and land and buildings stemming from the acquisition of the Minami-Urawa dormitory.

Liabilities increased ¥1,984 million to ¥13,756 million. This was attributable mainly to an increase in accounts payable for construction contracts stemming from an increase in notes and accounts payable-trade.

Net assets increased ¥1,440 million to ¥18,645 million. This was attributable mainly to an increase in retained earnings.

### Summary of Balance Sheets



## ■Cash Flows

Cash flow from operating activities increased, mainly owing to continued firmness in business income and expenditure.

Cash flow from investing activities decreased, mainly owing to the purchase of investment securities.

Cash flow from financing activities decreased, mainly owing to the payment of cash dividends.

As a result, cash and cash equivalents increased ¥874 million compared with the previous fiscal year-end.

(Million yen)

Cash and Cash Equivalents Balance at September 30, 2018	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and Cash Equivalents Balance at September 30, 2019
9,287	4,112	(3,037)	(199)	10,162