

December 21, 2020

HEXEL Works, Inc.
Masahiro Matsuzaki
Chief Financial Officer

Financial Summary for the Fiscal Year Ended September 30, 2020

■Revenues

¥43,791 million

Revenues amounted to ¥43,791 million (+2.8% YoY). This was due mainly to steady progress with work on hand. Within revenues, ¥18,388 million (+20.4%) was booked based on the percentage of completion method. Work carried forward to the next fiscal year amounted to ¥58,103 million (-2.2%).

■Operating Income

¥3,338 million

■Ordinary Income

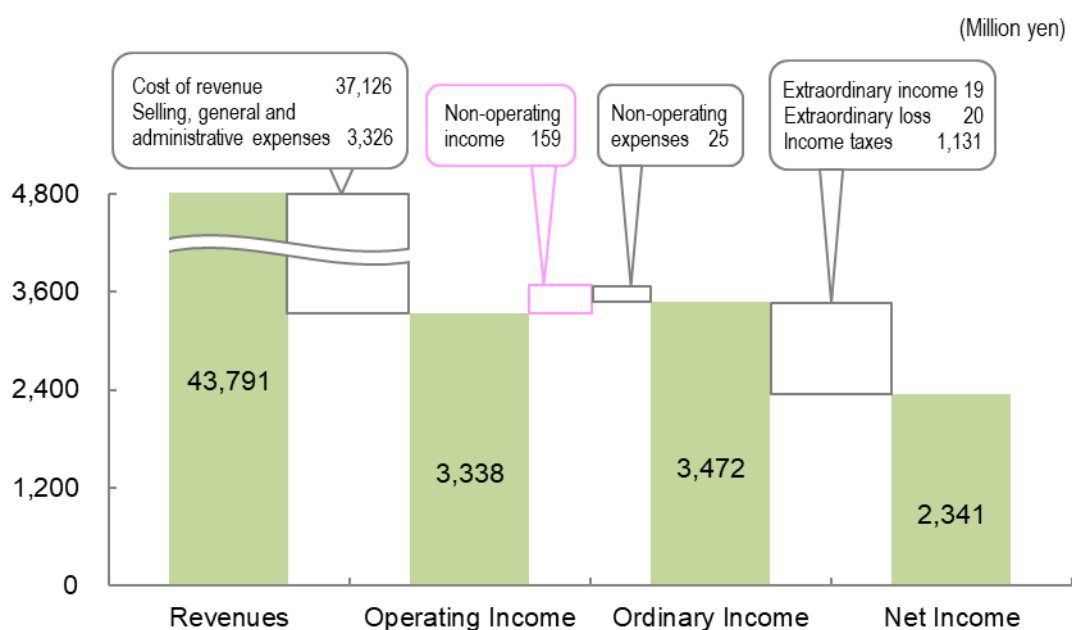
¥3,472 million

■Net Income

¥2,341 million

In terms of earnings, as a result of the increase in gross profit and other factors, operating income amounted to ¥3,338 million (+27.8% YoY), with ordinary income of ¥3,472 million (+27.5%) mainly from dividends on securities, and net income of ¥2,341 million (+35.3%).

Summary of Statements of Income



■Shareholders' Equity Ratio

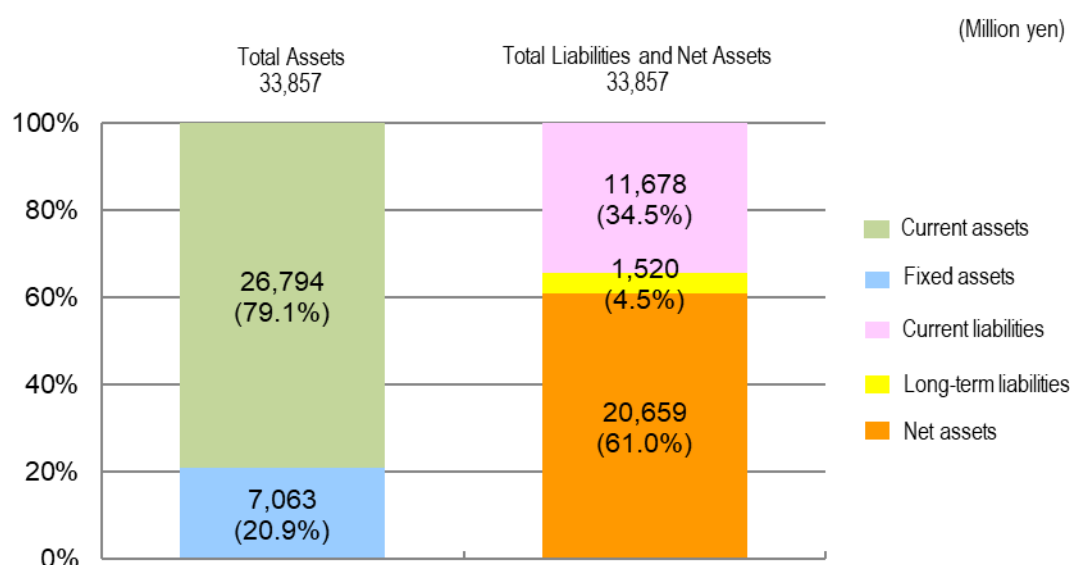
61.0%

Total assets increased ¥1,456 million to ¥33,857 million. The main reason for the increase was cash and deposits.

Liabilities decreased ¥557 million to ¥13,198 million. This was attributable mainly to a decrease in accounts payable for construction contracts stemming from a decrease in notes and accounts payable–trade.

Net assets increased ¥2,013 million to ¥20,659 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 ¥1,498 million compared with the previous fiscal year-end.

(Million yen)

Cash and Cash Equivalents Balance at September 30, 2019	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and Cash Equivalents Balance at September 30, 2020
10,162	2,147	(349)	(300)	11,660