

December 21, 2021

HEXEL Works, Inc.  
Masahiro Matsuzaki  
Chief Financial Officer

## Financial Summary for the Fiscal Year Ended September 30, 2021

### ■Revenues

**\$348.59 million**

Revenues amounted to \$348.59 million (-10.9% YoY). This was due to the impact of the percentage of completion of work on hand. Within revenues, \$148.39 million (-9.7%) was booked based on the percentage of completion method. Work carried forward to the next fiscal year amounted to \$578.36 million (+11.4%).

### ■Operating Income

**\$25.06 million**

### ■Ordinary Income

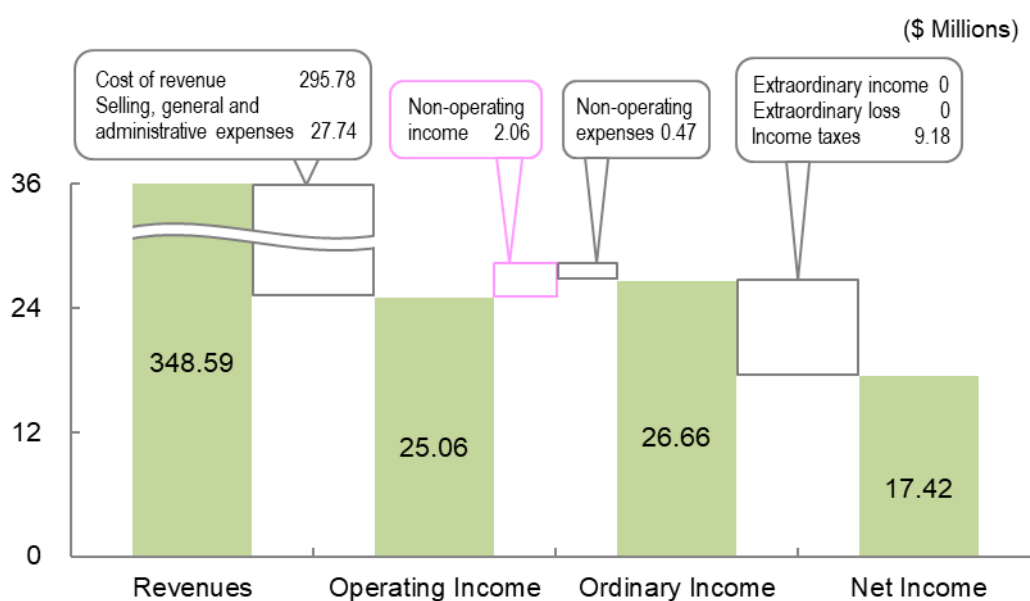
**\$26.66 million**

### ■Net Income

**\$17.42 million**

In terms of earnings, as a result of the decrease in gross profit and other factors, operating income amounted to \$25.06 million (-16.0% YoY), with ordinary income of \$26.66 million (-14.1%) mainly from dividends on securities, and net income of \$17.42 million (-16.8%).

### Summary of Statements of Income



## ■Shareholders' Equity Ratio

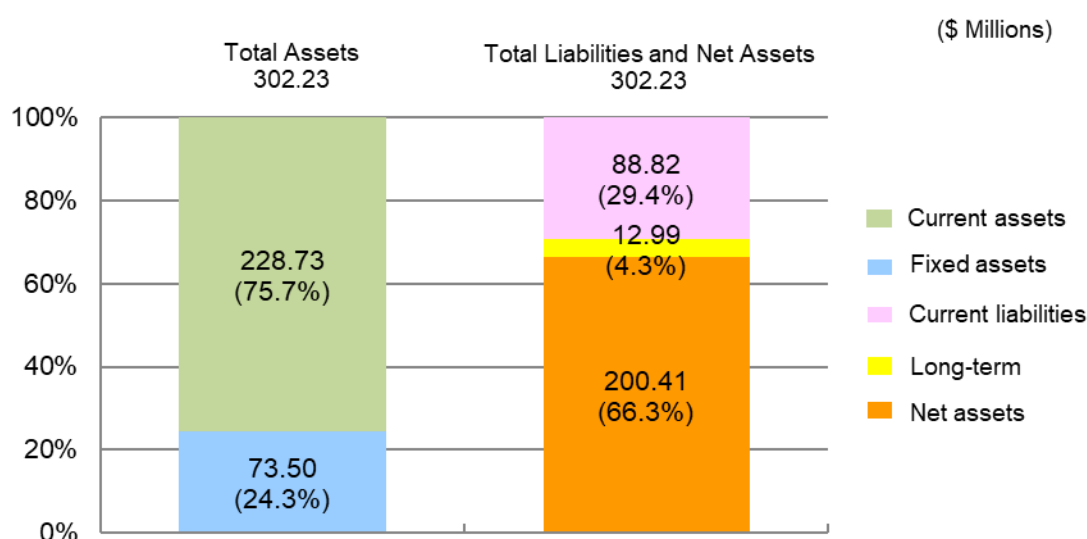
**66.3%**

Total assets decreased \$0.28 million to \$302.23 million. The main reason for the decrease in notes receivable-trade, electronically recorded monetary claims and accounts receivable from completed construction contracts.

Liabilities decreased \$16.11 million to \$101.82 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 \$15.82 million to \$200.41 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 \$8.59 million compared with the previous fiscal year-end.

(\$ Millions)

Cash and Cash Equivalents Balance at September 30, 2020	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and Cash Equivalents Balance at September 30, 2021
104.18	22.46	(11.19)	(2.68)	112.78

\$1 = ¥111.92 (2021.9.30)