

Translation

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Summary of Consolidated Financial Results for the Six Months Ended June 30, 2021 (Based on Japanese GAAP)

August 6, 2021

Company name: HOSHIZAKI CORPORATION
 Stock exchange listing: First Section of the Tokyo Stock Exchange and Nagoya Stock Exchange
 Securities code: 6465 URL: <http://www.hoshizaki.co.jp>
 Representative: Representative Director, President & COO Yasuhiro Kobayashi
 Inquiries: Executive Officer Tadashi Mizutani TEL: +81-562-96-1320
 Scheduled date to file Quarterly Securities Report: August 10, 2021
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended June 30, 2021 (from January 1, 2021 to June 30, 2021)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended June 30, 2021	136,643	12.9	14,189	34.6	18,229	81.7	12,683	95.6
Six months ended June 30, 2020	121,078	(19.1)	10,543	(43.4)	10,031	(45.6)	6,484	(49.3)

Note: Comprehensive income Six months ended June 30, 2021 ¥18,009 million[452.0%]
 Six months ended June 30, 2020 ¥3,262 million [(69.9)%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended June 30, 2021	175.13	–
Six months ended June 30, 2020	89.55	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2021	369,769	249,816	67.1	3,424.33
As of December 31, 2020	343,393	239,711	69.3	3,288.35

Reference: Equity As of June 30, 2021 ¥248,011 million
 As of December 31, 2020 ¥238,143 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended December 31, 2020	–	0.00	–	110.00	110.00
Year ending December 31, 2021	–	0.00			
Year ending December 31, 2021 (Forecast)			–	110.00	110.00

Note: Revision of cash dividend forecast most recently announced: No

3. Forecast of consolidated financial results for the year ending December 31, 2021 (from January 1, 2021 to December 31, 2021)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	265,000	11.2	23,000	24.7	27,000	55.0	18,900	65.2	260.97

Note: Revision of consolidated financial results forecast most recently announced: Yes

Regarding revision of consolidated financial results forecast, please refer to the "Notice Regarding Revision of Financial Forecast" published today, on August 6, 2021.

*Notes

(1) Changes in significant subsidiaries during the six months ended June 30, 2021

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

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

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

a. Changes in accounting policies due to revisions to accounting standards and other regulations: No

b. Changes in accounting policies due to other reasons: No

c. Changes in accounting estimates: No

d. Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

a. Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2021	72,427,650 shares	As of December 31, 2020	72,421,650 shares
---------------------	-------------------	-------------------------	-------------------

b. Number of treasury shares at the end of the period

As of June 30, 2021	1,279 shares	As of December 31, 2020	1,230 shares
---------------------	--------------	-------------------------	--------------

c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended June 30, 2021	72,422,099 shares	Six months ended June 30, 2020	72,420,613 shares
--------------------------------	-------------------	--------------------------------	-------------------

* **Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.**

* **Proper use of earnings forecasts, and other special matters**

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to various factors.