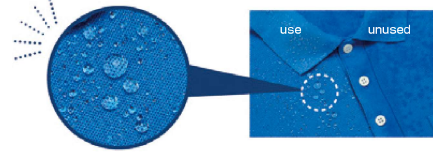


TOPICS

Finoa releases M Guard, a waterproof spray with antibacterial function

Ag+ (silver ion) added to waterproof spray!

The highly safe Ag+ (silver ion) has an antibacterial effect on a wide range of bacteria and viruses, including Legionella, Escherichia coli, MRSA, and rotavirus, and prevents the generation of unpleasant odors,



Portable and convenient 220ml size.



Protects cloth and leather products from water, oil, bacteria, and viruses without compromising breathability.



MUTO Enterprise Co., Ltd. develops the **Finoa** brand, which supports human mobility with science.

Company Profile (As of June 25, 2021)

Name: MUTOH HOLDINGS CO., LTD.
Established: March 5, 1952 (founded: December 1942)
Capital Stock: 10,199 million yen
Head Office: 1-3, Ikejiri 3-chome, Setagaya-ku, Tokyo 154-8560 TEL: +81-3-6758-7100
Main Business: Management of group operations and group assets
Website Address: <https://www.mutoh-hd.co.jp>

Shareholder Information

Business Year : From April 1 to March 31 of the following year
Ordinary General Meeting of Shareholders : In June each year
Year-end Dividend Record Date : March 31 each year
Interim Dividend Record Date : September 30 each year
Public Notices : Public notices shall be made on the Company's website (<https://www.mutoh-hd.co.jp>).
* In case the public notices are not available on the Company's website due to unavoidable circumstances, such notices shall be made in the Nihon Keizai Shimbun
Administrator of Shareholder Register : Sumitomo Mitsui Trust Bank, Limited 4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8233
Mailing Address and Telephone Number : 8-4, Izumi 2-chome, Suginami-ku, Tokyo 168-0063 TEL: +81-120-782-031 (toll-free)
Stock Transfer Agency Department Sumitomo Mitsui Trust Bank, Limited
Stock transfer agent services are provided at branch offices in Japan of Sumitomo Mitsui Trust Bank, Limited.

Attention

- Please contact the securities company with which you have an account to request a change of address or the purchase or additional purchase of shares less than one unit. For shareholders who have opened special accounts because they do not have an account with a securities company, please contact Sumitomo Mitsui Trust Bank, Limited, which is the account management institution for special accounts.
- Payment of unpaid dividends
Please contact Sumitomo Mitsui Trust Bank, Limited, the shareholder registry administrator.
- The Dividend Statement.
The "Dividend Statement" sent at the time of dividend payment also serves as a "Notice of Payment" in accordance with the Special Taxation Measures Law. Shareholders who file their own tax returns are advised to keep the dividend statement in a safe place. However, for those shareholders who have chosen the method of allocation in proportion to the number of shares, the calculation of withholding tax will be performed by the securities company, etc. Please check with your securities company for the documents to be attached to your tax return.

Shareholder Benefit

We have established a shareholder special benefit program to respond to the daily support of our shareholders and to make investment in our company's stock even more attractive.

[Outline of the shareholder benefit program]

Target shareholders

Shareholders who are recorded in the shareholders' register as of the end of March each year and who hold at least 100 shares of stock are eligible for this program.

Benefit Details

You can select the product of your choice from the company's original "Catalogue Gifts" sent after the annual general meeting of shareholders in June of each year. Please note that there is a time limit for applications.

Product Image



Photos may differ from actual gift content.

Please note that there is a deadline for applications.

MUTOH



TSE Securities Code : 7999

MUTOH HOLDINGS CO., LTD.

Business Report

April 1, 2020 to March 31, 2021



We would like to express our sincerest gratitude to all the shareholders who have continued to support us.

We hereby present our 72nd (Fiscal Year 2020) Financial Report, covering the MUTOH Group's business performance and activities.

Yasuhiko Isobe
MUTOH HOLDINGS CO., LTD.

President and Representative Director

Business Progress and Outcome

In the fiscal year of 2020, the global economic environment deteriorated rapidly from the beginning of the year due to restrictions on activities around the world caused by the spread of the new coronavirus infection.

Although vaccination started in the UK in December 2020, there are still many countries and regions that continue to restrict their economic activities, and the future remains uncertain. On the other hand, while the global economy is showing signs of gradual improvement due to economic measures taken by various countries and the increase in vaccination rates, problems such as the shortage of containers in maritime transportation have not improved and continue to require close monitoring.

Under these circumstances, our Group has been promoting measures that emphasize cash flow, such as production adjustment, reduction of distribution inventory and assets held, and drastic review of expenses. In addition, with expectation of a prolonged period of infectious diseases, we have been working on the reform of work styles and have been making efforts to improve the work environment under the new normal.

In the 3D printer business and the design and measurement equipment business, in addition to our conventional sales activities through commercial channels, we have been focusing on online sales. We have been actively holding seminars to discuss the possibilities of 3D printers with famous artists from overseas, taking advantage of the online presence. Meanwhile, in the large-format inkjet printer business, our core business, we launched our first in-house developed RIP software, *VerteLith*, in November 2020. Three new products (two UV LED printers, *ValueJet 1638UR Mark II* and *ValueJet 1638UH Mark II*, and our 8-color MP ink compatible *ValueJet 1628MH*) will be supported as well. We plan to expand the support to other products in the future. By using *VerteLith*, we will be able to maximize the performance and operability of our printers and increase the efficiency and convenience of our users' overall workflow at the same time.

In addition, six of MUTOH's large-format inkjet printers won the 2020 Product of the Year Awards (Printing United Alliance) in the US, and the *XPJ-461UP661UF*, a compact flatbed

UV LED printer, won the Best Object Printer award from the European Digital Press Association (EDP) in Europe.

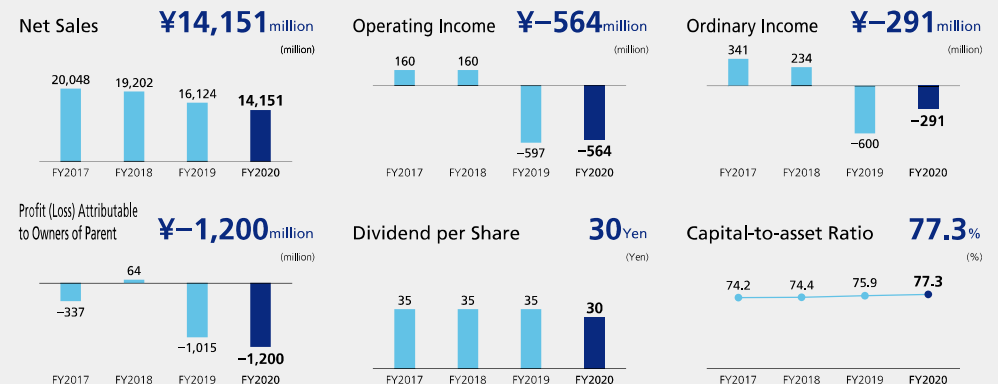
Building on these reputations, MUTOH will continue to develop products that meet the demands and expectations of professionals and provide new added value and applications. As a result of the above, the consolidated business results for the current fiscal year were ¥14,151 million (down 12.2% year on year). Although sales have been recovering since the second half of the fiscal year, the impact of the sales decline due to restrictions on economic activities in the first half of the fiscal year was significant. Operating income improved by ¥33 million over the previous year, due in part to the effect of thoroughly curbing unnecessary SG&A expenses. However, we were unable to absorb the impact of the sales decline in the first half of the fiscal year, resulting in a loss of ¥564 million (compared to a loss of ¥597 million in the same period of the previous year). Ordinary income and loss improved by ¥309 million from the previous year due to the recording of subsidy income and foreign exchange gains, but resulted in a loss of ¥291 million (compared to a loss of ¥600 million in the same period of the previous year). Net loss attributable to shareholders of the parent company resulted in a loss of ¥1,200 million (compared to a loss of ¥1,015 million in the same period of the previous fiscal year) due to extraordinary losses, including impairment loss of ¥731 million, special retirement payments of ¥78 million, and income taxes of ¥55 million.

As for the business environment surrounding our Group in the fiscal year ending March 31, 2022, we will continue to be exposed to the risk of delays and stagnation in business activities such as procurement, production, sales, and logistics due to the continued instability in global economic activities caused by the new coronavirus. The impact of this is expected to continue in the first half of the fiscal year.

As a result of the above, our full-year forecast for the fiscal year of 2021 is net sales of ¥16,000 million, operating income of ¥50 million, ordinary income of ¥80 million, and net loss attributable to shareholders of the parent company of ¥350 million.

We greatly appreciate your support and ask for your continued assistance and cooperation.

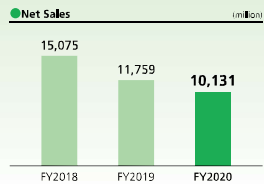
Consolidated Financial Highlights



Overview of Business Segments

Imaging & Information Equipment Business

Net Sales **¥10,131 million** Segment Profit **¥-659 million**



The global spread of the new coronavirus infection had a significant impact on sales, and although there has been a trend of improvement since the second half of the fiscal year, the business as a whole recorded net sales of ¥10,131 million (down 13.8% year on year) and segment loss of ¥659 million (compared to a loss of ¥840 million in the same period of the previous fiscal year), with a decrease in both sales and profits except for the North America region. The segment loss was ¥659 million (compared with a loss of ¥840 million in the same period of the previous year). The status by region is as follows.

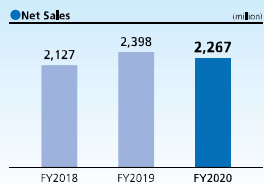
Asia Region: Net sales totaled ¥3,895 million (down 16.0% year on year), with a segment loss of ¥499 million (compared to a loss of ¥584 million in the same period of the previous fiscal year).

North American Region: Net sales totaled ¥2,580 million (up 1.6% year on year), with segment income of ¥28 million (compared to a loss of ¥114 million in the same period of the previous fiscal year).

European Region: Net sales totaled ¥3,654 million (down 20.2% year on year), with a segment loss of ¥187 million (compared to a loss of ¥141 million in the same period of the previous fiscal year).

Information Service Business

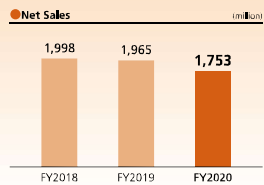
Net Sales **¥2,267 million** Segment Profit **¥150 million**



Sales and profits decreased due to the impact of the new coronavirus infection, resulting in net sales of ¥2,267 million (down 5.5% year on year) and segment income of ¥150 million (down 44.6% year on year).

Design Measurement Equipment Business, Real-Estate Leasing Business and Other Businesses

Net Sales **¥1,753 million** Segment Profit **¥376 million**



Design and Measurement Business

Despite the impact of the spread of the new coronavirus infection, the business remained strong, with net sales of ¥1,326 million (up 1.2% year on year) and segment income of ¥228 million (up 3.3% year on year).

Real Estate Leasing Business

Both sales and profits decreased due to a decrease in rental income from the sale of leased properties, resulting in net sales of ¥180 million (down 43.1% year on year) and segment income of ¥177 million (down 20.0% year on year).

Other Businesses

Sales and profits decreased due to the impact of the spread of the new coronavirus infection, with net sales of ¥246 million (down 27.2% year on year) and segment loss of ¥29 million (compared to a loss of ¥16 million in the same period of the previous fiscal year).

Consolidated Financial Statements

Consolidated Balance Sheets

(million)

Account	Year Ended March 31, 2021	Year Ended March 31, 2020
Assets		
Current Assets	15,336	15,719
Fixed Assets	9,886	11,149
Tangible Fixed Assets	3,455	4,496
Intangible Fixed Assets	75	569
Investments and Other Assets	6,355	6,083
Total Assets	25,222	26,869
Liabilities		
Current Liabilities	3,553	4,375
Non-Current Liabilities	1,400	1,381
Total Liabilities	4,954	5,756
Net Assets		
Shareholders' Equity	21,381	22,732
Total Other Cumulative Comprehensive Income	-1,872	-2,346
Non-Controlling Interests	759	726
Total Net Assets	20,268	21,113
Total Liabilities and Net Assets	25,222	26,869

Consolidated Statements of Income

(million)

Account	Year Ended March 31, 2021	Year Ended March 31, 2020
Net Sales	14,151	16,124
Cost of Sales	9,873	10,994
Selling, General and Administrative Expenses	4,842	5,728
Operating Income (Loss)	-564	-597
Non-Operating Profit and Loss	272	-3
Ordinary Income	-291	-600
Extraordinary Profit	52	1,394
Extraordinary Losses	833	1,428
Income Before Income Taxes and Other Adjustments	-1,071	-634
Income Taxes	-128	380
Profit (Loss) Attributable to Owners of Parent	-1,200	-1,015

TOPICS

MUTOH's original printing technology achieves high quality, high-definition, and high productivity!



Genuine RIP software for high quality printing and workflow efficiency

VerteLith™, RIP software that meets user needs.

New Features

- Jig layout expansion function that greatly increases the degree of freedom in jig manufacturing by importing external data
- Auto-nesting function to enhance automation of printing operations

Has been added to Ver. 2.0.

Extended Jig Layout Function



MUTOH's original ink suitable for commercial printing, industrial printing, and sign & display applications

It can be printed on various materials such as paper, acrylic, PP, PET, metal, and synthetic leather, etc. It is also resistant to heat and elongation, and the drawing surface does not crack when bent, so it can be printed and processed on vacuum-formed and shrink materials as well.



Intelligent Interweave
i-WeaveUVEx

A new effect developed for UV inks



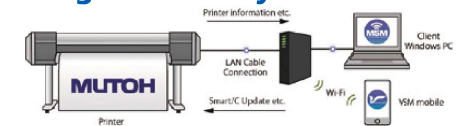
Printing technology that achieves high contrast image quality in high density printing while maintaining high productivity by reducing graininess and banding in high density printing.

Smart Printing Technologies
MUTOH Status Monitor



Application software designed for easy use

Software that allows you to operate and check the printer status on your PC or smartphone to maximize the printer's performance.



New models equipped with original printing technology are now available!



ValueJet 1628MH



ValueJet 1638UR Mark II



Hybrid inkjet printer equipped with MP31 ink for beautiful printing on various materials

Up to eight colors are supported, greatly improving image quality and expressiveness. It expresses smoother tones with less graininess and turbidity.



i-WeaveUVEx
Next Generation
UV LED Printer



ValueJet 1638UH Mark II

It can be used for a variety of business situations, including electric signs and indoor signs that emphasize quality, and short-term signs, exhibitions, graphics, and wallpaper that emphasize productivity.