

Summary of the Consolidated Financial Results for the First Quarter Ended June 30, 2022[under Japanese GAAP]

① Financial Statements

1) Consolidated Balance Sheet

Millions of yen

	FISCAL YEAR	FIRST QUARTER
	2022/3	2022/6
Cash and deposits	14,771	15,629
Notes and accounts receivable - trade	10,642	10,587
Securities	776	783
Merchandise and finished goods	2,847	3,009
Work in process	1,611	1,651
Raw materials and supplies	2,284	2,520
Other	527	577
Allowance for doubtful accounts	△101	△101
Current assets	33,361	34,657
Buildings and structures, net	12,171	12,015
Machinery, equipment and vehicles, net	5,704	5,661
Land	6,655	6,671
Other, net	902	903
Property, plant and equipment	25,434	25,251
Intangible assets	240	227
Investment securities	10,715	11,936
Other	2,997	2,703
Allowance for doubtful accounts	△507	△522
Investments and other assets	13,205	14,117
Non-current assets	38,880	39,596
Assets	72,241	74,253

※Notes

- Numbers with "△" indicate negative numbers.
- This report contains estimates and forecasts pertaining to the future plans and business results. Such statements are based on information available at the time of the report's production and include potential risks and uncertainties. Actual results may differ from estimates and forecasts contained herein.

Millions of yen

	FISCAL YEAR	FIRST QUARTER
	2022/3	2022/6
Notes and accounts payable - trade	1,489	1,663
Short-term borrowings	210	134
Income taxes payable	532	473
Provision for bonuses	914	1,281
Other	1,934	2,186
Current liabilities	5,081	5,739
Retirement benefit liability	5,360	5,359
Provision for business restructuring	259	269
Provision for share awards	116	126
Other	554	558
Non-current liabilities	6,290	6,313
Liabilities	11,372	12,052
Share capital	4,102	4,102
Capital surplus	7,129	7,129
Retained earnings	45,166	45,079
Treasury shares	△134	△134
Shareholders' equity	56,263	56,176
Valuation difference on available-for-sale securities	2,541	3,219
Revaluation reserve for land	196	196
Foreign currency translation adjustment	292	1,005
Remeasurements of defined benefit plans	△2	△ 1
Total accumulated other comprehensive income	3,028	4,419
Non-controlling interests	1,577	1,604
Net assets	60,869	62,200
Liabilities and net assets	72,241	74,253

2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

Millions of yen

	FIRST QUARTER	
	2021/4-6	2022/4-6
Net sales	8,710	9,601
Cost of sales	6,471	6,831
Gross profit	2,238	2,769
Selling expenses	1,140	1,225
General and administrative expenses	702	704
Selling, general and administrative expenses	1,842	1,930
Operating profit	396	838
Interest income	5	4
Dividend income	41	54
Foreign exchange gains	36	156
Share of profit of entities accounted for using equity method	50	56
Subsidy income	9	0
Other	10	14
Non-operating income	153	287
Interest expenses	1	0
Other	3	0
Non-operating expenses	4	1
Ordinary profit	544	1,124
Gain on sale of investment securities	—	2
Extraordinary income	—	2
Profit before income taxes	544	1,127
Income taxes - current	174	332
Income taxes - deferred	△46	△37
Income taxes	128	295
Profit	416	832
Profit attributable to non-controlling interests	18	27
Profit attributable to owners of parent	397	804

Consolidated Statement of Comprehensive Income

Millions of yen

	FIRST QUARTER	
	2021/4-6	2022/4-6
Profit	416	832
Other comprehensive income		
Valuation difference on available-for-sale securities	76	677
Foreign currency translation adjustment	422	552
Remeasurements of defined benefit plans, net of tax	△ 18	2
Share of other comprehensive income of entities accounted for using equity method	126	212
Other comprehensive income	607	1,444
Comprehensive income	1,023	2,276
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	966	2,250
Comprehensive income attributable to non-controlling interests	57	26

② Financial Data

1) Forecast (2022/4-2023/3)

Net sales (Millions of yen)	Operating profit (Millions of yen)	Ordinary profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Earnings per share [EPS] (Yen)
41,000	3,200	3,700	2,500	45.02

2) Consolidated Financial Indicator

		FIRST QUARTER		FISCAL YEAR	FORECAST
		2021/4-6	2022/4-6	2021/4-2022/3	2022/4-2023/3
Operating profit ratio	(%)	4.5	8.7	7.6	7.8
Ordinary profit ratio	(%)	6.3	11.7	9.8	9.0
Return on assets [ROA]	(%)	0.6	1.1	4.7	—
Return on equity [ROE]	(%)	0.7	1.3	5.7	—
Capital expenditures	Millions of yen	443	340	1,605	4,200
Depreciation [Property, plant and equipment]	Millions of yen	682	665	2,871	3,000
Research and development expenses	Millions of yen	423	485	1,811	1,750
Number of employees		2,064	2,064	2,057	—

3) Consolidated Net Sales Breakdown

Consolidated Net Sales Breakdown by Industry

Millions of yen,%

	FIRST QUARTER				FISCAL YEAR		FORECAST	
	2021/4-6		2022/4-6		2021/4-2022/3		2022/4-2023/3	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Electronics and Semiconductor	3,205	36.8	3,711	38.7	13,752	37.0	15,670	38.2
Transportation	1,967	22.6	1,957	20.4	8,115	21.8	8,750	21.4
Machinery	2,360	27.1	2,645	27.5	9,832	26.5	10,710	26.1
Stone and Construction	967	11.1	1,001	10.4	4,124	11.1	4,420	10.8
Other	209	2.4	284	3.0	1,335	3.6	1,450	3.5
Net sales	8,710	100.0	9,601	100.0	37,161	100.0	41,000	100.0

Consolidated Net Sales Breakdown by Geographical Region

Millions of yen,%

	FIRST QUARTER				FISCAL YEAR		FORECAST	
	2021/4-6		2022/4-6		2021/4-2022/3		2022/4-2023/3	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Japan	4,553	52.3	4,768	49.7	19,150	51.5	20,500	50.0
Asia · Oceania								
Taiwan	720	8.3	907	9.4	3,388	9.1	3,800	9.3
China	899	10.3	1,047	10.9	3,647	9.8	4,300	10.5
Other	1,130	13.0	1,330	13.9	4,964	13.4	5,700	13.9
Europe	828	9.5	857	8.9	3,399	9.1	3,700	9.0
North America	383	4.4	510	5.3	1,841	5.0	2,200	5.4
Other	195	2.2	179	1.9	768	2.1	800	1.9
Net sales	8,710	100.0	9,601	100.0	37,161	100.0	41,000	100.0