

Summary of the Consolidated Financial Results for the First Quarter Ended June 30, 2021

① Financial Statements

1) Consolidated Balance Sheets

Millions of yen

	FISCAL YEAR	FIRST QUARTER
	2021/3	2021/6
Cash and deposits	10,649	11,698
Notes and accounts receivable – trade	9,148	9,747
Securities	—	1,272
Merchandise and finished goods	2,699	2,706
Work in process	1,456	1,578
Raw materials and supplies	2,143	2,236
Other	1,122	548
Allowance for doubtful accounts	△ 57	△ 63
Current assets	27,161	29,725
Buildings and structures, net	12,767	12,689
Machinery, equipment and vehicles, net	6,034	5,968
Land	6,684	6,706
Other, net	1,048	1,050
Property, plant and equipment	26,535	26,415
Intangible assets	228	250
Investment securities	11,581	10,856
Other	3,143	3,192
Allowance for doubtful accounts	△ 505	△ 532
Investments and other assets	14,219	13,517
Non-current assets	40,982	40,182
Assets	68,144	69,907

※Note

- 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
	2021/3	2021/6
Notes and accounts payable – trade	1,293	1,550
Short-term loans payable	540	389
Income taxes payable	70	152
Provision for bonuses	667	1,004
Other	1,726	2,095
Current liabilities	4,299	5,191
Net defined benefit liability	5,375	5,389
Provision for business structure improvement	457	467
Provision for share-based remuneration	93	103
Other	620	620
Non-current liabilities	6,547	6,581
Liabilities	10,847	11,772
Capital stock	4,102	4,102
Capital surplus	7,129	7,129
Retained earnings	42,490	42,720
Treasury shares	△ 150	△ 150
Shareholders' equity	53,571	53,801
Valuation difference on available-for-sale securities	2,719	2,796
Revaluation reserve for land	196	196
Foreign currency translation adjustment	△ 637	△ 163
Remeasurements of defined benefit plans	119	100
Total accumulated other comprehensive income	2,398	2,930
Non-controlling interests	1,327	1,402
Net assets	57,297	58,134
Liabilities and net assets	68,144	69,907

2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

Millions of yen

	FIRST QUARTER	
	2020/4-6	2021/4-6
Net sales	7,634	8,710
Cost of sales	5,835	6,471
Gross profit	1,799	2,238
Selling expenses	1,134	1,140
General and administrative expenses	707	702
Selling, general and administrative expenses	1,841	1,842
Operating profit (loss)	△ 42	396
Interest income	14	5
Dividend income	41	41
Foreign exchange gains	91	36
Share of profit of entities accounted for using equity method	—	50
Subsidy income	—	9
Miscellaneous income	11	10
Non-operating income	158	153
Interest expenses	1	1
Share of loss of entities accounted for using equity method	10	—
Miscellaneous loss	2	3
Non-operating expenses	14	4
Ordinary profit	101	544
Profit before income taxes	101	544
Income taxes – current	103	174
Income taxes – deferred	△ 89	△ 46
Income taxes	14	128
Profit	86	416
Profit attributable to non-controlling interests	7	18
Profit attributable to owners of parent	78	397

Consolidated Statements of Comprehensive Income

Millions of yen

	FIRST QUARTER	
	2020/4-6	2021/4-6
Profit	86	416
Other comprehensive income		
Valuation difference on available-for-sale securities	418	76
Foreign currency translation adjustment	△ 623	422
Remeasurements of defined benefit plans	11	△ 18
Share of other comprehensive income of entities accounted for using equity method	△ 259	126
Other comprehensive income	△ 453	607
Comprehensive income	△ 367	1,023
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	△ 345	966
Comprehensive income attributable to non-controlling interests	△ 21	57

② Financial Data

1) Forecast (2021/4-2022/3)

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)
35,000	1,190	1,290	1,140	20.54

2) Consolidated Financial Indicator

		FIRST QUARTER		FISCAL YEAR	FORECAST
		2020/4-6	2021/4-6	2020/4-2021/3	2021/4-2022/3
Operating profit ratio	(%)	△ 0.6	4.5	△ 2.4	3.4
Ordinary profit ratio	(%)	1.3	6.3	△ 1.1	3.7
Return on assets [ROA]	(%)	0.1	0.6	△ 0.5	—
Return on equity [ROE]	(%)	0.1	0.7	△ 0.6	—
Capital expenditures	Millions of yen	4,135	443	6,527	2,500
Depreciation [Property, plant and equipment]	Millions of yen	589	682	2,773	2,800
Research and development expenses	Millions of yen	397	423	1,630	1,650
Number of employees		2,141	2,064	2,050	—

3) Consolidated Net Sales Breakdown

Consolidated Net Sales Breakdown by Industry

Millions of yen

	FIRST QUARTER				FISCAL YEAR		FORECAST	
	2020/4-6		2021/4-6		2020/4-2021/3		2021/4-2022/3	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Electronics and Semiconductor	2,651	34.7	3,205	36.8	11,070	36.7	12,600	36.0
Transportation	1,725	22.6	1,967	22.6	6,800	22.6	8,000	22.9
Machinery	1,932	25.3	2,360	27.1	7,460	24.7	8,900	25.4
Stone and Construction	1,021	13.4	967	11.1	3,635	12.1	4,200	12.0
Other	302	4.0	209	2.4	1,176	3.9	1,300	3.7
Net sales	7,634	100.0	8,710	100.0	30,143	100.0	35,000	100.0

Consolidated Net Sales Breakdown by Geographical Region

Millions of yen

	FIRST QUARTER				FISCAL YEAR		FORECAST	
	2020/4-6		2021/4-6		2020/4-2021/3		2021/4-2022/3	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Japan	4,169	54.6	4,553	52.3	16,566	55.0	18,500	52.8
Taiwan	614	8.1	720	8.3	2,610	8.7	3,100	8.9
China	651	8.5	899	10.3	2,933	9.7	3,500	10.0
Other Asia and Oceania	1,129	14.8	1,130	13.0	3,989	13.2	4,900	14.0
Europe	651	8.5	828	9.5	2,409	8.0	3,000	8.6
Other	417	5.5	578	6.6	1,634	5.4	2,000	5.7
Net sales	7,634	100.0	8,710	100.0	30,143	100.0	35,000	100.0