

Translation

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

July 29, 2021

Company name: TOMEN DEVICES CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 2737 URL <https://www.tomendevices.co.jp/>
 Representative: President Ichiro Tsumaki
 Inquiries: General manager, Accounting Department Hideki Hara TEL 03-3536-9150
 Scheduled date to file Quarterly Securities Report: August 12, 2021
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2021 (from April 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	%
Three months ended June 30, 2021	98,271	46.4	3,145	192.0	2,896	173.5	2,115	165.6
Three months ended June 30, 2020	67,116	19.5	1,077	9.0	1,059	14.2	796	17.6

Note: Comprehensive income Three months ended June 30, 2021 ¥2,350 million [173.3%]
 Three months ended June 30, 2020 ¥859 million [58.9%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2021	311.06		–	
Three months ended June 30, 2020	117.10		95.57	

(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	132,414		33,851		25.2		4,897.38	
As of March 31, 2021	119,889		32,801		26.8		4,729.45	

Reference: Equity As of June 30, 2021 ¥33,308 million
 As of March 31, 2021 ¥32,166 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
Year ended March 31, 2021	–	0.00	–	170.00	170.00
Year ending March 31, 2022	–	–	–	–	–
Year ending March 31, 2022 (Forecast)	–	0.00	–	170.00	170.00

Note: Revisions to the cash dividend forecasts most recently announced: None

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

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	290,000	(4.1)	4,300	(14.0)	4,100	(10.1)	3,100	(10.0)	455.80

Note: Revisions to the consolidated earnings forecasts most recently announced: None

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2021
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2021	6,802,000 shares	As of March 31, 2021	6,802,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2021	774 shares	As of March 31, 2021	774 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2021	6,801,226 shares	Three months ended June 30, 2020	6,801,332 shares
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* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of forecasts of financial results, and other special matters

(Caution regarding forward-looking statements and others)

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. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Assets		
Current assets		
Cash and deposits	3,197	3,530
Notes and accounts receivable - trade	58,004	65,600
Electronically recorded monetary claims - operating	3,955	3,124
Merchandise	43,921	53,610
Advance payments to suppliers	1,558	1,492
Deposits paid	6,352	2,518
Other	1,296	903
Total current assets	118,286	130,780
Non-current assets		
Property, plant and equipment	73	73
Intangible assets	143	127
Investments and other assets	1,385	1,433
Total non-current assets	1,603	1,634
Total assets	119,889	132,414
Liabilities		
Current liabilities		
Accounts payable - trade	45,690	51,563
Short-term borrowings	14,602	21,078
Income taxes payable	439	738
Advances received	10,437	9,662
Provision for bonuses	182	67
Accounts payable - other	14,722	14,103
Other	504	832
Total current liabilities	86,578	98,045
Non-current liabilities		
Retirement benefit liability	470	477
Other	39	39
Total non-current liabilities	510	517
Total liabilities	87,088	98,563
Net assets		
Shareholders' equity		
Share capital	2,054	2,054
Capital surplus	–	–
Retained earnings	29,567	30,522
Treasury shares	(1)	(1)
Total shareholders' equity	31,619	32,574
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	248	332
Deferred gains or losses on hedges	(136)	(44)
Foreign currency translation adjustment	434	445
Total accumulated other comprehensive income	546	733
Non-controlling interests	634	543
Total net assets	32,801	33,851
Total liabilities and net assets	119,889	132,414

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Net sales	67,116	98,271
Cost of sales	65,402	94,339
Gross profit	1,713	3,932
Selling, general and administrative expenses	636	787
Operating profit	1,077	3,145
Non-operating income		
Interest income	3	1
Dividend income	8	9
Share of profit of entities accounted for using equity method	24	6
Other	5	24
Total non-operating income	42	41
Non-operating expenses		
Interest expenses	3	15
Loss on sale of receivables	1	85
Foreign exchange losses	49	182
Other	7	7
Total non-operating expenses	60	290
Ordinary profit	1,059	2,896
Profit before income taxes	1,059	2,896
Income taxes	241	733
Profit	817	2,163
Profit attributable to non-controlling interests	21	47
Profit attributable to owners of parent	796	2,115

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Profit	817	2,163
Other comprehensive income		
Valuation difference on available-for-sale securities	99	84
Deferred gains or losses on hedges	11	91
Foreign currency translation adjustment	(68)	11
Total other comprehensive income	42	187
Comprehensive income	859	2,350
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	841	2,302
Comprehensive income attributable to non-controlling interests	18	47