

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2021 (Based on Japanese GAAP)

January 27, 2022

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: February 10, 2022
 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 nine months ended December 31, 2021 (from April 1, 2021 to December 31, 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	%
Nine months ended December 31, 2021	343,689	52.5	8,940	164.4	7,822	119.3	5,820	120.4
Nine months ended December 31, 2020	225,410	15.9	3,381	(8.4)	3,567	0.1	2,641	(1.4)

Note: Comprehensive income
 Nine months ended December 31, 2021 ¥6,437 million [177.4%]
 Nine months ended December 31, 2020 ¥2,320 million [(11.5)%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2021	855.87		–	
Nine months ended December 31, 2020	388.40		328.25	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Millions of yen		Millions of yen		%		Yen	
As of December 31, 2021	158,529		37,937		23.5		5,477.02	
As of March 31, 2021	119,889		32,801		26.8		4,729.45	

Reference: Equity
 As of December 31, 2021 ¥37,249 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	–	0.00	–	–	–
Year ending March 31, 2022 (Forecast)	–	–	–	280.00	280.00

Note: Revisions to the cash dividend forecasts most recently announced: Yes

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	440,000	45.5	9,400	88.1	8,200	79.8	6,100	77.0	896.91	

Note: Revisions to the consolidated earnings forecasts most recently announced: Yes

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 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 December 31, 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 December 31, 2021	935 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)

Nine months ended December 31, 2021	6,801,161 shares	Nine months ended December 31, 2020	6,801,277 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 December 31, 2021
Assets		
Current assets		
Cash and deposits	3,197	12,665
Notes and accounts receivable - trade	58,004	67,787
Electronically recorded monetary claims - operating	3,955	6,663
Merchandise	43,921	67,737
Advance payments to suppliers	1,558	631
Deposits paid	6,352	0
Other	1,296	1,422
Total current assets	118,286	156,908
Non-current assets		
Property, plant and equipment	73	105
Intangible assets	143	96
Investments and other assets	1,385	1,419
Total non-current assets	1,603	1,621
Total assets	119,889	158,529
Liabilities		
Current liabilities		
Accounts payable - trade	45,690	55,471
Short-term borrowings	14,602	36,373
Income taxes payable	439	1,545
Advances received	10,437	7,869
Provision for bonuses	182	130
Accounts payable - other	14,722	17,240
Other	504	1,428
Total current liabilities	86,578	120,061
Non-current liabilities		
Retirement benefit liability	470	491
Other	39	40
Total non-current liabilities	510	531
Total liabilities	87,088	120,592
Net assets		
Shareholders' equity		
Share capital	2,054	2,054
Retained earnings	29,567	34,227
Treasury shares	(1)	(2)
Total shareholders' equity	31,619	36,279
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	248	230
Deferred gains or losses on hedges	(136)	(185)
Foreign currency translation adjustment	434	925
Total accumulated other comprehensive income	546	970
Non-controlling interests	634	688
Total net assets	32,801	37,937
Total liabilities and net assets	119,889	158,529

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Net sales	225,410	343,689
Cost of sales	220,059	332,325
Gross profit	5,350	11,364
Selling, general and administrative expenses	1,969	2,423
Operating profit	3,381	8,940
Non-operating income		
Interest income	7	2
Dividend income	17	18
Foreign exchange gains	137	–
Share of profit of entities accounted for using equity method	12	24
Other	38	26
Total non-operating income	214	73
Non-operating expenses		
Interest expenses	9	77
Loss on sale of receivables	1	371
Foreign exchange losses	–	719
Other	16	22
Total non-operating expenses	28	1,191
Ordinary profit	3,567	7,822
Profit before income taxes	3,567	7,822
Income taxes	866	1,834
Profit	2,700	5,987
Profit attributable to non-controlling interests	59	166
Profit attributable to owners of parent	2,641	5,820

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Profit	2,700	5,987
Other comprehensive income		
Valuation difference on available-for-sale securities	54	(17)
Deferred gains or losses on hedges	46	(48)
Foreign currency translation adjustment	(481)	516
Total other comprehensive income	(380)	449
Comprehensive income	2,320	6,437
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,274	6,244
Comprehensive income attributable to non-controlling interests	45	192