

## Consolidated Financial Results for the Nine Months Ended December 31, 2021 (IFRS)

**AMADA CO., LTD.** Listed on the First Section of the TSE  
 Stock Code: 6113  
 (URL <https://www.amada.co.jp>)  
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 Scheduled date to file quarterly securities report: February 10, 2022  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: Yes (for investment analysts and institutional investors)

(Amounts less than one million yen are truncated.)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2021 (from April 1, 2021 to December 31, 2021)

#### (1) Operating Results (Cumulative)

Percentages indicate year-on-year increase (decrease).

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
<b>Nine months ended December 31, 2021</b>	<b>217,158</b>	<b>26.5</b>	<b>26,552</b>	<b>40.2</b>	<b>28,412</b>	<b>35.0</b>	<b>20,360</b>	<b>47.1</b>	<b>20,201</b>	<b>47.1</b>
Nine months ended December 31, 2020	171,715	(24.8)	18,941	(24.4)	21,041	(19.4)	13,837	(23.6)	13,732	(23.3)

Note: Comprehensive income: Nine months ended December 31, 2021: ¥27,423 millions 51.8 %  
 Nine months ended December 31, 2020: ¥18,068 millions 4.7 %

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
<b>Nine months ended December 31, 2021</b>	<b>58.11</b>	—
Nine months ended December 31, 2020	39.50	—

#### (2) Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
	Millions of yen	Millions of yen	Millions of yen	%
<b>As of December 31, 2021</b>	<b>587,967</b>	<b>466,964</b>	<b>462,947</b>	<b>78.7</b>
As of March 31, 2021	557,298	450,813	447,077	80.2

### 2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2021	—	15.00	—	15.00	30.00
<b>Fiscal year ended March 31, 2022</b>	—	17.00	—		
Fiscal year ended March 31, 2022 (Forecast)				21.00	38.00

Note: Revision to dividend forecasts most recently announced: Yes

### 3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year increase (decrease).

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2022 (Forecast)	310,000	23.8	38,000	42.3	27,000	45.4	77.66

Note: Revision to consolidated financial forecasts most recently announced: None

#### 4. Other Items

(1) Changes in the scope of consolidation for significant subsidiaries during the nine months ended December 31, 2021: None

(Changes in specified subsidiaries resulting in change in the scope of consolidation)

(2) Changes in accounting policies and changes in accounting estimates:

1) Changes in accounting policies required by IFRS: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

1) Number of shares issued at end of period (including treasury shares)

**As of December 31, 2021** **359,115,217** shares

As of March 31, 2021 359,115,217 shares

2) Number of treasury shares at end of period

**As of December 31, 2021** **11,454,501** shares

As of March 31, 2021 11,452,346 shares

3) Average number of shares during period

**Nine months ended December 31, 2021** **347,661,741** shares

Nine months ended December 31, 2020 347,665,022 shares

**\*These quarterly consolidated financial results are outside the scope of the quarterly review procedures by a certified public accountant or an auditing firm.**

#### **\* Explanation regarding the appropriate use of financial results forecast and other special notes**

The consolidated financial forecasts mentioned in this document and other forward-looking statements are based on information available to and on certain reasonable assumptions by the Company as of today. Accordingly, actual results may differ significantly from the forecasts herein due to various factors.

**Condensed Quarterly Consolidated Financial Statements and Primary Notes**

**Condensed Quarterly Consolidated Statement of Financial Position**

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	As of March 31, 2021	As of December 31, 2021
<b>(Assets)</b>			
<b>Current assets:</b>			
Cash and cash equivalents		75,868	92,903
Trade and other receivables		115,534	110,436
Inventories		81,765	100,106
Other financial assets		25,679	23,538
Other current assets		8,161	8,743
Total current assets		307,009	335,728
<b>Non-current assets:</b>			
Property, plant and equipment		160,270	163,593
Goodwill		6,067	6,114
Intangible assets		13,532	12,205
Investments accounted for using equity method		420	497
Other financial assets		54,766	55,040
Deferred tax assets		6,124	5,497
Other non-current assets		9,106	9,289
Total non-current assets		250,288	252,238
<b>Total asset</b>		<b>557,298</b>	<b>587,967</b>

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	As of March 31, 2021	As of December 31, 2021
<b>(Liabilities and Equity)</b>			
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Trade and other payables		42,009	53,582
Borrowings		11,220	6,868
Income taxes payable		2,034	5,395
Other financial liabilities		3,014	3,789
Provisions		1,755	1,913
Other current liabilities		25,085	29,142
Total current liabilities		85,118	100,691
<b>Non-current liabilities:</b>			
Borrowings		3,690	2,684
Other financial liabilities		10,127	10,127
Retirement benefit liability		3,072	3,208
Provisions		6	6
Deferred tax liabilities		1,116	1,039
Other non-current liabilities		3,352	3,245
Total non-current liabilities		21,367	20,311
Total liabilities		106,485	121,003
<b>Equity</b>			
Share capital		54,768	54,768
Capital surplus		143,883	143,883
Retained earnings		252,315	261,376
Treasury shares		(12,092)	(12,094)
Other components of equity		8,202	15,012
Total equity attributable to owners of parent		447,077	462,947
Non-controlling interests		3,735	4,017
Total equity		450,813	466,964
<b>Total liabilities and equity</b>		<b>557,298</b>	<b>587,967</b>

## Condensed Quarterly Consolidated Statement of Profit or Loss

Nine months ended December 31, 2020 and 2021

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Revenue		171,715	217,158
Cost of sales		(103,162)	(123,920)
Gross profit		68,553	93,237
Selling, general and administrative expenses		(59,014)	(67,396)
Other income		12,526	1,062
Other expenses		(3,123)	(350)
Operating profit		18,941	26,552
Finance income		2,491	2,320
Finance costs		(513)	(607)
Share of profit of investments accounted for using equity method		121	147
Profit before tax		21,041	28,412
Income tax expense		(7,204)	(8,052)
Profit		13,837	20,360
Profit attributable to:			
Owners of parent		13,732	20,201
Non-controlling interests		104	159
Profit		13,837	20,360
Earnings per share			
Basic earnings per share (Yen)		39.50	58.11
Diluted earnings per share (Yen)		—	—

## Condensed Quarterly Consolidated Statement of Comprehensive Income

Nine months ended December 31, 2020 and 2021

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Profit		13,837	20,360
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Equity financial assets measured at fair value through other comprehensive income		1,814	2,055
Total of items		1,814	2,055
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		2,229	5,002
Debt financial assets measured at fair value through other comprehensive income		187	(3)
Share of other comprehensive income of investments accounted for using equity method		(0)	8
Total of items		2,416	5,007
Total other comprehensive income		4,231	7,062
Comprehensive income		18,068	27,423
Comprehensive income attributable to:			
Owners of parent		17,878	26,997
Non-controlling interests		190	426
Comprehensive income		18,068	27,423

**Condensed Quarterly Consolidated Statement of Changes in Equity**

Nine months ended December 31, 2020 (from April 1, 2020 to December 31, 2020)

(Millions of yen; amounts less than one million yen are truncated.)

	Equity attributable to owners of parent									Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity				Total		
					Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of investments accounted for using equity method	Total			
Balance at April 1, 2020	54,768	143,884	248,515	(12,089)	2,002	(5,982)	(5)	(3,986)	431,091	3,457	434,549
Profit	—	—	13,732	—	—	—	—	—	13,732	104	13,837
Other comprehensive income	—	—	—	—	2,002	2,143	(0)	4,145	4,145	85	4,231
Comprehensive income	—	—	13,732	—	2,002	2,143	(0)	4,145	17,878	190	18,068
Dividends	—	—	(13,558)	—	—	—	—	—	(13,558)	(174)	(13,732)
Purchase of treasury shares	—	—	—	(2)	—	—	—	—	(2)	—	(2)
Disposal of treasury shares	—	(0)	—	0	—	—	—	—	0	—	0
Transfer from other components of equity to retained earnings	—	—	25	—	(25)	—	—	(25)	—	—	—
Total transactions with owners	—	(0)	(13,533)	(2)	(25)	—	—	(25)	(13,561)	(174)	(13,735)
Balance at December 31, 2020	54,768	143,883	248,714	(12,091)	3,979	(3,839)	(6)	133	435,409	3,473	438,883

Nine months ended December 31, 2021 (from April 1, 2021 to December 31, 2021)

(Millions of yen; amounts less than one million yen are truncated.)

	Equity attributable to owners of parent									Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity				Total		
					Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of investments accounted for using equity method	Total			
Balance at April 1, 2021	54,768	143,883	252,315	(12,092)	4,291	3,915	(4)	8,202	447,077	3,735	450,813
Profit	—	—	20,201	—	—	—	—	—	20,201	159	20,360
Other comprehensive income	—	—	—	—	2,052	4,735	8	6,796	6,796	266	7,062
Comprehensive income	—	—	20,201	—	2,052	4,735	8	6,796	26,997	426	27,423
Dividends	—	—	(11,125)	—	—	—	—	—	(11,125)	(144)	(11,270)
Purchase of treasury shares	—	—	—	(2)	—	—	—	—	(2)	—	(2)
Disposal of treasury shares	—	0	—	0	—	—	—	—	0	—	0
Transfer from other components of equity to retained earnings	—	—	(13)	—	13	—	—	13	—	—	—
Total transactions with owners	—	0	(11,139)	(2)	13	—	—	13	(11,127)	(144)	(11,272)
Balance at December 31, 2021	54,768	143,883	261,376	(12,094)	6,357	8,651	3	15,012	462,947	4,017	466,964

## Condensed Quarterly Consolidated Statement of Cash Flows

Nine months ended December 31, 2020 and 2021

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Nine months ended December 31, 2020	Nine months ended December 31, 2021
<b>Cash flows from operating activities</b>			
Profit before tax		21,041	28,412
Depreciation and amortization		12,707	12,970
Finance income and finance costs		(2,036)	(989)
Share of profit of investments accounted for using equity method		(121)	(147)
Loss (gain) on sales and retirement of fixed assets		(10,219)	77
Decrease (increase) in inventories		11,088	(16,794)
Decrease (increase) in trade and other receivables		23,964	7,244
Increase (decrease) in trade and other payables		(16,755)	9,792
Increase (decrease) in retirement benefit liability		(1,037)	(24)
Increase (decrease) in provisions		1,359	131
Other		(1,292)	1,950
Subtotal		38,699	42,624
Interest received		544	546
Dividends received		160	138
Interest paid		(143)	(105)
Income taxes paid		(5,469)	(4,167)
Net cash provided by (used in) operating activities		33,791	39,036
<b>Cash flows from investing activities</b>			
Net decrease (increase) in time deposits		(1,929)	1,458
Purchase of marketable securities		(6,000)	(18,000)
Proceeds from sales and redemption of marketable securities		5,800	19,600
Proceeds from sales and redemption of investment securities		6,906	3,133
Purchase of property, plant and equipment		(11,484)	(9,077)
Proceeds from sale of property, plant and equipment		10,172	508
Purchase of intangible assets		(2,808)	(2,328)
Other		334	166
Net cash provided by (used in) investing activities		990	(4,539)
<b>Cash flows from financing activities</b>			
Proceeds from short-term borrowings		604	2
Repayments of short-term borrowings		(604)	(4)
Net increase (decrease) in short-term borrowings		(1,527)	(6,843)
Proceeds from long-term borrowings		4,244	2,222
Repayments of long-term borrowings		(4,598)	(1,110)
Repayments of lease liabilities		(1,977)	(1,801)
Payments for purchase of treasury shares		(2)	(2)
Dividends paid		(13,574)	(11,143)
Dividends paid to non-controlling interests		(174)	(149)
Other		0	0
Net cash provided by (used in) financing activities		(17,609)	(18,832)
<b>Effect of exchange rate changes on cash and cash equivalents</b>		1,019	1,370
<b>Net increase (decrease) in cash and cash equivalents</b>		18,191	17,035
<b>Cash and cash equivalents at beginning of period</b>		47,167	75,868
<b>Cash and cash equivalents at end of period</b>		65,358	92,903



## Segment Information

Nine months ended December 31, 2020 (from April 1, 2020 to December 31, 2020)

(Millions of yen; amounts less than one million yen are truncated.)

	Metalworking Machinery	Metal Machine Tools	Other	Total	Reconciliations	Consolidated
Revenue						
Revenue from external customers	140,257	30,458	1,000	171,715	—	171,715
Intersegment revenue	—	—	—	—	—	—
Total	140,257	30,458	1,000	171,715	—	171,715
Segment profit	17,332	592	1,016	18,941	—	18,941
Finance income						2,491
Finance costs						(513)
Share of profit of investments accounted for using equity method						121
Profit before tax						21,041

Note:

1. The “Other” classification refers to businesses not included within reportable segments. It principally comprises real estate leasing.
2. Segment profit is adjusted from operating profit.
3. Segment profit in the Metalworking Machinery business includes the gain on sale associated with the sale of the Komaki factory.
4. Segment profit in the Other includes the gain from transferring the business of our consolidated subsidiary which operates insurance agency.

Nine months ended December 31, 2021 (from April 1, 2021 to December 31, 2021)

(Millions of yen; amounts less than one million yen are truncated.)

	Metalworking Machinery	Metal Machine Tools	Other	Total	Reconciliations	Consolidated
Revenue						
Revenue from external customers	177,748	38,479	929	217,158	—	217,158
Intersegment revenue	—	—	—	—	—	—
Total	177,748	38,479	929	217,158	—	217,158
Segment profit	21,537	4,366	648	26,552	—	26,552
Finance income						2,320
Finance costs						(607)
Share of profit of investments accounted for using equity method						147
Profit before tax						28,412

Note:

1. The “Other” classification refers to businesses not included within reportable segments. It principally comprises real estate leasing.
2. Segment profit is adjusted from operating profit.

## Supplementary Information

### Status of Orders Received and Sales (Consolidated)

#### 1. Orders Received

(Millions of yen; amounts less than one million yen are truncated.)

Divisions	Period		Nine months ended December 31, 2020				Nine months ended December 31, 2021			
			Orders received		Balance of outstanding orders		Orders received		Balance of outstanding orders	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio		
		%		%		%		%		
Sheet Metal Division	130,363	73.3	54,352	77.5	205,107	73.5	99,856	76.5		
Micro Welding Division	15,100	8.5	4,880	6.9	24,305	8.7	10,634	8.1		
Cutting and Grinding Division	21,731	12.2	5,185	7.4	32,452	11.7	10,042	7.7		
Stamping Presses Division	9,712	5.4	5,728	8.2	16,303	5.8	10,103	7.7		
Others	1,000	0.6	—	—	929	0.3	—	—		
Total	177,907	100.0	70,146	100.0	279,098	100.0	130,637	100.0		

#### 2. Sales Results

(Millions of yen; amounts less than one million yen are truncated.)

Divisions	Period		Nine months ended December 31, 2020		Nine months ended December 31, 2021	
	Amount	Ratio	Amount	Ratio		
		%		%		
Sheet Metal Division	124,634	72.6	158,865	73.2		
Micro Welding Division	15,622	9.1	18,882	8.7		
Cutting and Grinding Division	21,291	12.4	27,532	12.7		
Stamping Presses Division	9,167	5.3	10,947	5.0		
Others	1,000	0.6	929	0.4		
Total	171,715	100.0	217,158	100.0		

Note: For "Status of Orders Received and Sales," amounts exclude consumption tax.

#### Status of Sales revenue to Customers by Geographic Region

(Millions of yen; amounts less than one million yen are truncated.)

Regions	Period		Nine months ended December 31, 2020		Nine months ended December 31, 2021		Percentage change
	Amount	Ratio	Amount	Ratio			
		%		%		%	
Japan	73,082	42.6	79,922	36.8	9.4		
Overseas	98,633	57.4	137,235	63.2	39.1		
North America	41,007	23.9	53,722	24.7	31.0		
Europe	30,997	18.0	45,697	21.1	47.4		
Asia and other regions	26,628	15.5	37,815	17.4	42.0		
Total	171,715	100.0	217,158	100.0	26.5		