

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

July 29, 2022

Company name: HIMACS,Ltd.
 Stock exchange listing: Tokyo
 Stock code: 4299 URL <https://www.himacs.jp/>
 Representative: President/CEO Tsuyoshi Nakajima
 Executive Officer
 Inquiries: Corporate Management Division Director Kikuo Okada TEL 045-201-6655
 Scheduled date to file Quarterly Securities Report: August 5, 2022
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts are rounded off to the nearest million yen)

1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(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, 2022	4,437	17.4	402	37.1	404	37.7	276	39.3
Three months ended June 30, 2021	3,779	0.1	293	1.8	293	1.1	198	1.5

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	23.76		–	
Three months ended June 30, 2021	17.13		–	

(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, 2022	12,074	9,525	78.9	820.41
As of March 31, 2022	12,257	9,510	77.6	819.07

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2022	–	17.50	–	22.50	40.00
Year ending March 31, 2023	–				
Year ending March 31, 2023 (Forecast)		21.00	–	21.00	42.00

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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
Six months ending September 30, 2022	8,600	8.8	750	0.1	752	0.1	514	1.3	44.23
Full year	17,750	6.4	1,770	3.1	1,770	3.0	1,214	0.1	104.40

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2022
 (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: No
- 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, 2022	12,412,992 shares	As of March 31, 2022	12,412,992 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	803,384 shares	As of March 31, 2022	802,894 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, 2022	11,609,784 shares	Three months ended June 30, 2021	11,558,073 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	7,386	7,281
Accounts receivable - trade	2,485	2,476
Contract assets	274	87
Work in process	61	90
Other	80	185
Total current assets	10,286	10,119
Non-current assets		
Property, plant and equipment	129	123
Intangible assets	41	36
Investments and other assets		
Long-term time deposits	600	600
Other	1,203	1,199
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	1,800	1,796
Total non-current assets	1,970	1,955
Total assets	12,257	12,074
Liabilities		
Current liabilities		
Accounts payable - trade	792	817
Income taxes payable	359	146
Contract liabilities	30	96
Provision for bonuses	754	336
Provision for bonuses for directors (and other officers)	34	8
Other	467	833
Total current liabilities	2,436	2,237
Non-current liabilities		
Retirement benefit liability	302	303
Other	9	9
Total non-current liabilities	311	313
Total liabilities	2,747	2,550
Net assets		
Shareholders' equity		
Share capital	689	689
Capital surplus	703	703
Retained earnings	8,427	8,441
Treasury shares	(308)	(308)
Total shareholders' equity	9,511	9,525
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3	2
Remeasurements of defined benefit plans	(4)	(3)
Total accumulated other comprehensive income	(1)	(0)
Total net assets	9,510	9,525
Total liabilities and net assets	12,257	12,074

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, 2021	Three months ended June 30, 2022
Net sales	3,779	4,437
Cost of sales	3,001	3,527
Gross profit	778	910
Selling, general and administrative expenses	485	508
Operating profit	293	402
Non-operating income		
Miscellaneous income	1	2
Total non-operating income	1	2
Non-operating expenses		
Miscellaneous losses	1	0
Total non-operating expenses	1	0
Ordinary profit	293	404
Profit before income taxes	293	404
Income taxes	95	128
Profit	198	276
Profit attributable to owners of parent	198	276

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	198	276
Other comprehensive income		
Valuation difference on available-for-sale securities	0	(0)
Remeasurements of defined benefit plans, net of tax	(6)	1
Total other comprehensive income	(6)	1
Comprehensive income	192	276
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	192	276
Comprehensive income attributable to non-controlling interests	–	–