

Translation

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

July 28, 2022

Company name: TOMEN DEVICES CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 2737 URL <http://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 8, 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 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	110,945	12.9	3,776	20.0	2,231	(23.0)	1,658	(21.6)
Three months ended June 30, 2021	98,271	46.4	3,145	192.0	2,896	173.5	2,115	165.6

Note: Comprehensive income Three months ended June 30, 2022 ¥2,585 million [10.0%]
 Three months ended June 30, 2021 ¥2,350 million [173.3%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	243.90		–	
Three months ended June 30, 2021	311.06		–	

(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	185,238		39,909		21.1		5,734.17	
As of March 31, 2022	116,990		39,364		33.0		5,673.96	

Reference: Equity As of June 30, 2022 ¥38,998 million
 As of March 31, 2022 ¥38,589 million

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	–	0.00	–	300.00	300.00
Year ending March 31, 2023	–				
Year ending March 31, 2023 (Forecast)		0.00	–	300.00	300.00

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

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	
Full year	440,000	(4.9)	7,700	(27.6)	7,000	(17.4)	5,500	(13.8)	808.69	

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, 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	6,802,000 shares	As of March 31, 2022	6,802,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	963 shares	As of March 31, 2022	935 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	6,801,058 shares	Three months ended June 30, 2021	6,801,226 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, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	6,713	9,159
Notes and accounts receivable - trade	58,507	78,184
Electronically recorded monetary claims - operating	7,093	3,847
Merchandise	40,163	86,970
Advance payments to suppliers	208	718
Deposits paid	1,503	1,503
Other	808	2,409
Total current assets	114,998	182,794
Non-current assets		
Property, plant and equipment	399	423
Intangible assets	82	77
Investments and other assets	1,509	1,943
Total non-current assets	1,991	2,444
Total assets	116,990	185,238
Liabilities		
Current liabilities		
Accounts payable - trade	47,884	66,842
Short-term borrowings	9,500	47,234
Income taxes payable	1,249	939
Advances received	425	3,645
Provision for bonuses	330	66
Accounts payable - other	14,981	22,206
Other	2,722	3,853
Total current liabilities	77,094	144,787
Non-current liabilities		
Retirement benefit liability	490	501
Deferred tax liabilities	0	0
Other	40	40
Total non-current liabilities	531	542
Total liabilities	77,625	145,329
Net assets		
Shareholders' equity		
Share capital	2,054	2,054
Retained earnings	34,786	34,405
Treasury shares	(2)	(2)
Total shareholders' equity	36,838	36,456
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	177	197
Deferred gains or losses on hedges	(237)	(1,196)
Foreign currency translation adjustment	1,810	3,541
Total accumulated other comprehensive income	1,750	2,541
Non-controlling interests	775	910
Total net assets	39,364	39,909
Total liabilities and net assets	116,990	185,238

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	98,271	110,945
Cost of sales	94,339	106,395
Gross profit	3,932	4,549
Selling, general and administrative expenses	787	773
Operating profit	3,145	3,776
Non-operating income		
Interest income	1	1
Dividend income	9	9
Share of profit of entities accounted for using equity method	6	5
Other	24	5
Total non-operating income	41	21
Non-operating expenses		
Interest expenses	15	75
Loss on sale of receivables	85	90
Foreign exchange losses	182	1,389
Other	7	10
Total non-operating expenses	290	1,565
Ordinary profit	2,896	2,231
Profit before income taxes	2,896	2,231
Income taxes	733	528
Profit	2,163	1,703
Profit attributable to non-controlling interests	47	44
Profit attributable to owners of parent	2,115	1,658

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	2,163	1,703
Other comprehensive income		
Valuation difference on available-for-sale securities	84	19
Deferred gains or losses on hedges	91	(959)
Foreign currency translation adjustment	11	1,822
Total other comprehensive income	187	882
Comprehensive income	2,350	2,585
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,302	2,449
Comprehensive income attributable to non-controlling interests	47	135