

## Consolidated Financial Results for the Three Months Ended June 30, 2022 (IFRS)

**AMADA CO., LTD.** Listed on the Prime Market of the TSE

Stock Code: 6113

(URL <https://www.amada.co.jp>)

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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 briefing: Yes (for investment analysts and institutional investors)

(Amounts less than one million yen are truncated.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

#### (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>Three months ended June 30, 2022</b>	<b>74,031</b>	<b>19.1</b>	<b>7,784</b>	<b>46.7</b>	<b>7,995</b>	<b>34.4</b>	<b>5,864</b>	<b>38.7</b>	<b>5,844</b>	<b>39.8</b>
Three months ended June 30, 2021	62,178	30.4	5,306	(38.9)	5,948	(40.1)	4,227	(34.3)	4,179	(35.0)

Note: Comprehensive income: Three months ended June 30, 2022: ¥18,019 millions 317.0 %  
Three months ended June 30, 2021: ¥4,321 millions (44.5) %

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
<b>Three months ended June 30, 2022</b>	<b>16.81</b>	—
Three months ended June 30, 2021	12.02	—

#### (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 June 30, 2022</b>	<b>627,138</b>	<b>494,751</b>	<b>490,195</b>	<b>78.2</b>
As of March 31, 2022	614,439	484,034	479,788	78.1

### 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, 2022	—	17.00	—	21.00	38.00
<b>Fiscal year ended March 31, 2023</b>	—				
Fiscal year ended March 31, 2023 (Forecast)		22.00	—	24.00	46.00

Note: Revision to dividend forecasts most recently announced: None

### 3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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, 2023 (Forecast)	340,000	8.7	46,000	19.4	32,000	15.2	92.04

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 three months ended June 30, 2022: 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 June 30, 2022** **359,115,217** shares

As of March 31, 2022 359,115,217 shares

2) Number of treasury shares at end of period

**As of June 30, 2022** **11,455,824** shares

As of March 31, 2022 11,455,307 shares

3) Average number of shares during period

**Three months ended June 30, 2022** **347,659,615** shares

Three months ended June 30, 2021 347,662,577 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, 2022	As of June 30, 2022
<b>(Assets)</b>			
<b>Current assets:</b>			
Cash and cash equivalents		106,791	100,169
Trade and other receivables		123,468	116,676
Inventories		101,885	119,050
Other financial assets		23,388	29,152
Other current assets		8,598	8,466
Total current assets		364,132	373,515
<b>Non-current assets:</b>			
Property, plant and equipment		164,429	173,092
Goodwill		6,251	6,443
Intangible assets		11,900	11,762
Investments accounted for using equity method		487	492
Other financial assets		52,834	45,620
Deferred tax assets		5,343	7,140
Other non-current assets		9,059	9,071
Total non-current assets		250,307	253,622
<b>Total asset</b>		<b>614,439</b>	<b>627,138</b>

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

Item	Period	As of March 31, 2022	As of June 30, 2022
<b>(Liabilities and Equity)</b>			
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Trade and other payables		58,828	60,348
Borrowings		4,822	5,419
Income taxes payable		9,120	4,517
Other financial liabilities		4,172	6,154
Provisions		2,076	2,189
Other current liabilities		32,635	34,760
Total current liabilities		111,655	113,389
<b>Non-current liabilities:</b>			
Borrowings		2,244	1,835
Other financial liabilities		9,712	9,911
Retirement benefit liability		3,025	3,147
Provisions		7	7
Deferred tax liabilities		503	1,007
Other non-current liabilities		3,255	3,086
Total non-current liabilities		18,749	18,996
Total liabilities		130,405	132,386
<b>Equity</b>			
Share capital		54,768	54,768
Capital surplus		143,883	143,883
Retained earnings		269,067	267,610
Treasury shares		(12,095)	(12,096)
Other components of equity		24,164	36,028
Total equity attributable to owners of parent		479,788	490,195
Non-controlling interests		4,246	4,556
Total equity		484,034	494,751
<b>Total liabilities and equity</b>		<b>614,439</b>	<b>627,138</b>

## Condensed Quarterly Consolidated Statement of Profit or Loss

Three months ended June 30, 2021 and 2022

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

Item	Period	Three months ended June 30, 2021	Three months ended June 30, 2022
Revenue		62,178	74,031
Cost of sales		(36,052)	(41,793)
Gross profit		26,126	32,238
Selling, general and administrative expenses		(20,975)	(24,951)
Other income		343	636
Other expenses		(187)	(138)
Operating profit		5,306	7,784
Finance income		733	2,952
Finance costs		(137)	(2,775)
Share of profit of investments accounted for using equity method		45	33
Profit before tax		5,948	7,995
Income tax expense		(1,721)	(2,131)
Profit		4,227	5,864
Profit attributable to:			
Owners of parent		4,179	5,844
Non-controlling interests		47	20
Profit		4,227	5,864
Earnings per share			
Basic earnings per share (Yen)		12.02	16.81
Diluted earnings per share (Yen)		—	—

## Condensed Quarterly Consolidated Statement of Comprehensive Income

Three months ended June 30, 2021 and 2022

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

Item	Period	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit		4,227	5,864
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Equity financial assets measured at fair value through other comprehensive income		(1,022)	(1,089)
Total of items		(1,022)	(1,089)
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		1,105	13,240
Debt financial assets measured at fair value through other comprehensive income		5	(1)
Share of other comprehensive income of investments accounted for using equity method		5	5
Total of items		1,116	13,244
Total other comprehensive income		94	12,154
Comprehensive income		4,321	18,019
Comprehensive income attributable to:			
Owners of parent		4,204	17,708
Non-controlling interests		116	310
Comprehensive income		4,321	18,019

### Condensed Quarterly Consolidated Statement of Changes in Equity

Three months ended June 30, 2021 (from April 1, 2021 to June 30, 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	—	—	4,179	—	—	—	—	—	4,179	47	4,227
Other comprehensive income	—	—	—	—	(1,016)	1,036	5	25	25	68	94
Comprehensive income	—	—	4,179	—	(1,016)	1,036	5	25	4,204	116	4,321
Dividends	—	—	(5,214)	—	—	—	—	—	(5,214)	(0)	(5,215)
Purchase of treasury shares	—	—	—	(0)	—	—	—	—	(0)	—	(0)
Total transactions with owners	—	—	(5,214)	(0)	—	—	—	—	(5,215)	(0)	(5,215)
Balance at June 30, 2021	54,768	143,883	251,279	(12,092)	3,274	4,952	1	8,227	446,066	3,851	449,918

Three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(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, 2022	54,768	143,883	269,067	(12,095)	6,101	18,052	9	24,164	479,788	4,246	484,034
Profit	—	—	5,844	—	—	—	—	—	5,844	20	5,864
Other comprehensive income	—	—	—	—	(1,091)	12,949	5	11,864	11,864	290	12,154
Comprehensive income	—	—	5,844	—	(1,091)	12,949	5	11,864	17,708	310	18,019
Dividends	—	—	(7,300)	—	—	—	—	—	(7,300)	(0)	(7,301)
Purchase of treasury shares	—	—	—	(0)	—	—	—	—	(0)	—	(0)
Total transactions with owners	—	—	(7,300)	(0)	—	—	—	—	(7,301)	(0)	(7,301)
Balance at June 30, 2022	54,768	143,883	267,610	(12,096)	5,010	31,002	15	36,028	490,195	4,556	494,751

## Condensed Quarterly Consolidated Statement of Cash Flows

Three months ended June 30, 2021 and 2022

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

Item	Period	Three months ended June 30, 2021	Three months ended June 30, 2022
<b>Cash flows from operating activities</b>			
Profit before tax		5,948	7,995
Depreciation and amortization		4,328	4,373
Finance income and finance costs		(482)	2,264
Share of profit of investments accounted for using equity method		(45)	(33)
Loss (gain) on sales and retirement of fixed assets		0	72
Decrease (increase) in inventories		(5,613)	(12,310)
Decrease (increase) in trade and other receivables		10,212	13,173
Increase (decrease) in trade and other payables		2,385	(1,026)
Increase (decrease) in retirement benefit liability		(73)	24
Increase (decrease) in provisions		91	17
Other		1,212	(2,225)
Subtotal		17,965	12,325
Interest received		188	182
Dividends received		57	54
Interest paid		(23)	(51)
Income taxes paid		(1,609)	(7,691)
Net cash provided by (used in) operating activities		16,578	4,820
<b>Cash flows from investing activities</b>			
Net decrease (increase) in time deposits		1,060	(3,721)
Purchase of marketable securities		(4,000)	(9,000)
Proceeds from sales and redemption of marketable securities		7,200	9,000
Proceeds from sales and redemption of investment securities		1,193	3,633
Purchase of property, plant and equipment		(4,329)	(5,184)
Proceeds from sale of property, plant and equipment		102	45
Purchase of intangible assets		(719)	(952)
Other		115	(8)
Net cash provided by (used in) investing activities		623	(6,188)
<b>Cash flows from financing activities</b>			
Net increase (decrease) in short-term borrowings		(3,897)	25
Proceeds from long-term borrowings		—	18
Repayments of long-term borrowings		(364)	(647)
Repayments of lease liabilities		(599)	(740)
Payments for purchase of treasury shares		(0)	(0)
Dividends paid		(5,229)	(7,303)
Dividends paid to non-controlling interests		(0)	(0)
Net cash provided by (used in) financing activities		(10,092)	(8,648)
<b>Effect of exchange rate changes on cash and cash equivalents</b>		415	3,394
<b>Net increase (decrease) in cash and cash equivalents</b>		7,524	(6,622)
<b>Cash and cash equivalents at beginning of period</b>		75,868	106,791
<b>Cash and cash equivalents at end of period</b>		83,392	100,169



## Segment Information

Three months ended June 30, 2021 (from April 1, 2021 to June 30, 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	50,821	11,053	303	62,178	—	62,178
Intersegment revenue	—	—	—	—	—	—
Total	50,821	11,053	303	62,178	—	62,178
Segment profit	4,183	904	218	5,306	—	5,306
Finance income						733
Finance costs						(137)
Share of profit of investments accounted for using equity method						45
Profit before tax						5,948

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.

Three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(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	59,737	13,975	318	74,031	—	74,031
Intersegment revenue	—	—	—	—	—	—
Total	59,737	13,975	318	74,031	—	74,031
Segment profit	5,970	1,577	236	7,784	—	7,784
Finance income						2,952
Finance costs						(2,775)
Share of profit of investments accounted for using equity method						33
Profit before tax						7,995

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		Three months ended June 30, 2021				Three months ended June 30, 2022			
			Orders received		Balance of outstanding orders		Orders received		Balance of outstanding orders	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio		
		%		%		%		%		
Sheet Metal Division	61,040	72.0	69,686	76.3	76,456	73.6	136,869	78.5		
Micro Welding Division	8,092	9.5	7,452	8.2	9,392	9.1	13,612	7.8		
Cutting and Grinding Division	10,110	11.9	7,414	8.1	11,692	11.3	12,407	7.2		
Stamping Presses Division	5,229	6.2	6,741	7.4	5,925	5.7	11,383	6.5		
Others	303	0.4	—	—	318	0.3	—	—		
Total	84,776	100.0	91,295	100.0	103,785	100.0	174,272	100.0		

#### 2. Sales Results

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

Divisions	Period		Three months ended June 30, 2021		Three months ended June 30, 2022	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
		%		%		%
Sheet Metal Division	44,969	72.3	53,435	72.2		
Micro Welding Division	5,852	9.4	6,301	8.5		
Cutting and Grinding Division	7,819	12.6	9,337	12.6		
Stamping Presses Division	3,234	5.2	4,638	6.3		
Others	303	0.5	318	0.4		
Total	62,178	100.0	74,031	100.0		

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

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

Regions	Period		Three months ended June 30, 2021		Three months ended June 30, 2022		Percentage change
	Amount	Ratio	Amount	Ratio	Amount	Ratio	
		%		%		%	
Japan	19,236	30.9	25,379	34.3			31.9
Overseas	42,941	69.1	48,651	65.7			13.3
North America	17,105	27.5	20,215	27.3			18.2
Europe	14,618	23.5	16,824	22.7			15.1
Asia and other regions	11,218	18.1	11,611	15.7			3.5
Total	62,178	100.0	74,031	100.0			19.1