

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

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

October 28, 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: November 4, 2022
 Scheduled date to commence dividend payments: December 2, 2022
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts are rounded off to the nearest million yen)

1. Consolidated financial results for the six months ended September 30, 2022 (from April 1, 2022 to September 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	%
Six months ended September 30, 2022	8,794	11.3	871	16.2	874	16.4	597	17.7
Six months ended September 30, 2021	7,902	4.2	750	14.5	751	14.0	507	14.4

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2022	51.38		-	
Six months ended September 30, 2021	43.81		-	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2022	12,420	9,879	79.5	849.11
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	-	21.00	-	-	-
Year ending March 31, 2023 (Forecast)	-	-	-	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
Full year	17,750	6.4	1,770	3.1	1,770	3.0	1,214	0.1	104.41

4. Notes

- (1) Changes in significant subsidiaries during the six months ended September 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 September 30, 2022	12,412,992 shares	As of March 31, 2022	12,412,992 shares
--------------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of September 30, 2022	778,094 shares	As of March 31, 2022	802,894 shares
--------------------------	----------------	----------------------	----------------

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2022	11,620,585 shares	Six months ended September 30, 2021	11,578,424 shares
-------------------------------------	-------------------	-------------------------------------	-------------------

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2022	As of September 30, 2022
Assets		
Current assets		
Cash and deposits	7,386	7,813
Accounts receivable - trade	2,485	2,389
Contract assets	274	60
Work in process	61	72
Other	80	143
Total current assets	10,286	10,475
Non-current assets		
Property, plant and equipment	129	117
Intangible assets	41	31
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	1,797
Total non-current assets	1,970	1,945
Total assets	12,257	12,420
Liabilities		
Current liabilities		
Accounts payable - trade	792	718
Income taxes payable	359	312
Contract liabilities	30	64
Provision for bonuses	754	652
Provision for bonuses for directors (and other officers)	34	17
Other	467	464
Total current liabilities	2,436	2,227
Non-current liabilities		
Retirement benefit liability	302	304
Other	9	9
Total non-current liabilities	311	313
Total liabilities	2,747	2,541
Net assets		
Shareholders' equity		
Share capital	689	689
Capital surplus	703	725
Retained earnings	8,427	8,762
Treasury shares	(308)	(299)
Total shareholders' equity	9,511	9,878
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3	3
Remeasurements of defined benefit plans	(4)	(2)
Total accumulated other comprehensive income	(1)	1
Total net assets	9,510	9,879
Total liabilities and net assets	12,257	12,420

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Net sales	7,902	8,794
Cost of sales	6,325	7,054
Gross profit	1,577	1,740
Selling, general and administrative expenses	828	869
Operating profit	750	871
Non-operating income		
Miscellaneous income	2	4
Total non-operating income	2	4
Non-operating expenses		
Miscellaneous losses	1	0
Total non-operating expenses	1	0
Ordinary profit	751	874
Profit before income taxes	751	874
Income taxes	244	277
Profit	507	597
Profit attributable to owners of parent	507	597

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Profit	507	597
Other comprehensive income		
Valuation difference on available-for-sale securities	2	1
Remeasurements of defined benefit plans, net of tax	(12)	2
Total other comprehensive income	(10)	3
Comprehensive income	497	600
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	497	600
Comprehensive income attributable to non-controlling interests	–	–