

Translation

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

October 27, 2022

Company name: TOMEN DEVICES CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 2737 URL: <https://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: November 11, 2022
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

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	222,153	2.0	7,361	24.7	3,607	(31.0)	2,724	(29.2)
Six months ended September 30, 2021	217,862	44.3	5,902	262.9	5,229	222.9	3,848	228.2

Note: Comprehensive income Six months ended September 30, 2022 ¥4,972 million [19.4%]
 Six months ended September 30, 2021 ¥4,163 million [315.8%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2022	400.58		–	
Six months ended September 30, 2021	565.85		–	

(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	174,470		42,296		23.7		6,070.19	
As of March 31, 2022	116,990		39,364		33.0		5,673.96	

Reference: Equity As of September 30, 2022 ¥41,283 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
Year ended March 31, 2022	–	0.00	–	300.00	300.00
Year ending March 31, 2023	–	0.00	–	–	–
Year ending March 31, 2023 (Forecast)	–	–	–	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 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	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 September 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)

Six months ended September 30, 2022	6,801,047 shares	Six months ended September 30, 2021	6,801,203 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 September 30, 2022
Assets		
Current assets		
Cash and deposits	6,713	8,624
Notes and accounts receivable - trade	58,507	78,309
Electronically recorded monetary claims - operating	7,093	1,677
Merchandise	40,163	79,010
Advance payments to suppliers	208	3,374
Deposits paid	1,503	588
Other	808	563
Total current assets	114,998	172,148
Non-current assets		
Property, plant and equipment	399	443
Intangible assets	82	61
Investments and other assets	1,509	1,816
Total non-current assets	1,991	2,321
Total assets	116,990	174,470
Liabilities		
Current liabilities		
Accounts payable - trade	47,884	48,588
Short-term borrowings	9,500	64,777
Income taxes payable	1,249	1,199
Advances received	425	2,249
Provision for bonuses	330	132
Accounts payable - other	14,981	9,850
Other	2,722	4,835
Total current liabilities	77,094	131,632
Non-current liabilities		
Retirement benefit liability	490	500
Deferred tax liabilities	0	0
Other	40	40
Total non-current liabilities	531	541
Total liabilities	77,625	132,173
Net assets		
Shareholders' equity		
Share capital	2,054	2,054
Retained earnings	34,786	35,470
Treasury shares	(2)	(2)
Total shareholders' equity	36,838	37,521
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	177	182
Deferred gains or losses on hedges	(237)	(965)
Foreign currency translation adjustment	1,810	4,545
Total accumulated other comprehensive income	1,750	3,761
Non-controlling interests	775	1,013
Total net assets	39,364	42,296
Total liabilities and net assets	116,990	174,470

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	217,862	222,153
Cost of sales	210,400	213,111
Gross profit	7,462	9,042
Selling, general and administrative expenses	1,560	1,680
Operating profit	5,902	7,361
Non-operating income		
Interest income	1	1
Dividend income	9	17
Share of profit of entities accounted for using equity method	11	–
Other	26	15
Total non-operating income	48	34
Non-operating expenses		
Interest expenses	42	340
Loss on sale of receivables	293	115
Foreign exchange losses	372	3,313
Share of loss of entities accounted for using equity method	–	0
Other	12	18
Total non-operating expenses	721	3,789
Ordinary profit	5,229	3,607
Profit before income taxes	5,229	3,607
Income taxes	1,282	788
Profit	3,947	2,818
Profit attributable to non-controlling interests	99	93
Profit attributable to owners of parent	3,848	2,724

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Profit	3,947	2,818
Other comprehensive income		
Valuation difference on available-for-sale securities	9	4
Deferred gains or losses on hedges	45	(728)
Foreign currency translation adjustment	160	2,878
Total other comprehensive income	216	2,154
Comprehensive income	4,163	4,972
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,057	4,735
Comprehensive income attributable to non-controlling interests	106	237