

## Consolidated Financial Results for the Six Months Ended September 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: November 10, 2022

Scheduled date to commence dividend payments: December 6, 2022

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 Six Months Ended September 30, 2022 (from April 1, 2022 to September 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>Six months ended September 30, 2022</b>	<b>169,403</b>	<b>19.4</b>	<b>23,812</b>	<b>35.6</b>	<b>24,326</b>	<b>29.9</b>	<b>17,103</b>	<b>28.8</b>	<b>17,001</b>	<b>29.1</b>
Six months ended September 30, 2021	141,895	25.0	17,566	13.8	18,733	9.7	13,282	17.8	13,166	17.3

Note: Comprehensive income: Six months ended September 30, 2022: ¥31,898 millions 135.9 %  
Six months ended September 30, 2021: ¥13,523 millions 8.3 %

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
<b>Six months ended September 30, 2022</b>	<b>48.90</b>	—
Six months ended September 30, 2021	37.87	—

#### (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 September 30, 2022</b>	<b>642,778</b>	<b>508,428</b>	<b>504,001</b>	<b>78.4</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>	—	22.00	—	—	—
Fiscal year ended March 31, 2023 (Forecast)	—	—	—	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)	350,000	11.9	48,000	24.6	33,000	18.8	94.92

Note: Revision to consolidated financial forecasts most recently announced: Yes

#### 4. Other Items

(1) Changes in the scope of consolidation for significant subsidiaries during the six months ended September 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)

<b>As of September 30, 2022</b>	<b>359,115,217</b>	<b>shares</b>
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As of March 31, 2022	359,115,217	shares
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2) Number of treasury shares at end of period

<b>As of September 30, 2022</b>	<b>11,456,913</b>	<b>shares</b>
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As of March 31, 2022	11,455,307	shares
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3) Average number of shares during period

<b>Six months ended September 30, 2022</b>	<b>347,659,131</b>	<b>shares</b>
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Six months ended September 30, 2021	347,662,125	shares
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**\*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 September 30, 2022
<b>(Assets)</b>			
<b>Current assets:</b>			
Cash and cash equivalents		106,791	90,767
Trade and other receivables		123,468	128,832
Inventories		101,885	125,822
Other financial assets		23,388	34,267
Other current assets		8,598	8,318
Total current assets		364,132	388,008
<b>Non-current assets:</b>			
Property, plant and equipment		164,429	178,273
Goodwill		6,251	6,508
Intangible assets		11,900	11,729
Investments accounted for using equity method		487	611
Other financial assets		52,834	40,365
Deferred tax assets		5,343	8,118
Other non-current assets		9,059	9,162
Total non-current assets		250,307	254,770
<b>Total asset</b>		<b>614,439</b>	<b>642,778</b>

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

Item	Period	As of March 31, 2022	As of September 30, 2022
<b>(Liabilities and Equity)</b>			
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Trade and other payables		58,828	61,454
Borrowings		4,822	5,102
Income taxes payable		9,120	7,930
Other financial liabilities		4,172	4,122
Provisions		2,076	2,262
Other current liabilities		32,635	34,531
Total current liabilities		111,655	115,403
<b>Non-current liabilities:</b>			
Borrowings		2,244	1,206
Other financial liabilities		9,712	10,448
Retirement benefit liability		3,025	3,260
Provisions		7	7
Deferred tax liabilities		503	997
Other non-current liabilities		3,255	3,025
Total non-current liabilities		18,749	18,946
Total liabilities		130,405	134,350
<b>Equity</b>			
Share capital		54,768	54,768
Capital surplus		143,883	143,883
Retained earnings		269,067	278,768
Treasury shares		(12,095)	(12,097)
Other components of equity		24,164	38,677
Total equity attributable to owners of parent		479,788	504,001
Non-controlling interests		4,246	4,426
Total equity		484,034	508,428
<b>Total liabilities and equity</b>		<b>614,439</b>	<b>642,778</b>

## Condensed Quarterly Consolidated Statement of Profit or Loss

Six months ended September 30, 2021 and 2022

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

Item	Period	Six months ended September 30, 2021	Six months ended September 30, 2022
Revenue		141,895	169,403
Cost of sales		(81,570)	(95,323)
Gross profit		60,324	74,080
Selling, general and administrative expenses		(43,316)	(50,944)
Other income		767	866
Other expenses		(208)	(189)
Operating profit		17,566	23,812
Finance income		1,114	4,349
Finance costs		(51)	(3,975)
Share of profit of investments accounted for using equity method		103	139
Profit before tax		18,733	24,326
Income tax expense		(5,450)	(7,223)
Profit		13,282	17,103
Profit attributable to:			
Owners of parent		13,166	17,001
Non-controlling interests		115	101
Profit		13,282	17,103
Earnings per share			
Basic earnings per share (Yen)		37.87	48.90
Diluted earnings per share (Yen)		—	—

## Condensed Quarterly Consolidated Statement of Comprehensive Income

Six months ended September 30, 2021 and 2022

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

Item	Period	Six months ended September 30, 2021	Six months ended September 30, 2022
Profit		13,282	17,103
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Equity financial assets measured at fair value through other comprehensive income		(746)	(2,009)
Total of items		(746)	(2,009)
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		981	16,798
Debt financial assets measured at fair value through other comprehensive income		(0)	(6)
Share of other comprehensive income of investments accounted for using equity method		7	13
Total of items		988	16,804
Total other comprehensive income		241	14,795
Comprehensive income		13,523	31,898
Comprehensive income attributable to:			
Owners of parent		13,293	31,515
Non-controlling interests		230	383
Comprehensive income		13,523	31,898

### Condensed Quarterly Consolidated Statement of Changes in Equity

Six months ended September 30, 2021 (from April 1, 2021 to September 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	—	—	13,166	—	—	—	—	—	13,166	115	13,282
Other comprehensive income	—	—	—	—	(747)	866	7	126	126	114	241
Comprehensive income	—	—	13,166	—	(747)	866	7	126	13,293	230	13,523
Dividends	—	—	(5,214)	—	—	—	—	—	(5,214)	(135)	(5,350)
Purchase of treasury shares	—	—	—	(1)	—	—	—	—	(1)	—	(1)
Disposal of treasury shares	—	0	—	0	—	—	—	—	0	—	0
Total transactions with owners	—	0	(5,214)	(1)	—	—	—	—	(5,216)	(135)	(5,352)
Balance at September 30, 2021	54,768	143,883	260,266	(12,093)	3,544	4,782	2	8,329	455,154	3,830	458,984

Six months ended September 30, 2022 (from April 1, 2022 to September 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	—	—	17,001	—	—	—	—	—	17,001	101	17,103
Other comprehensive income	—	—	—	—	(2,016)	16,516	13	14,513	14,513	281	14,795
Comprehensive income	—	—	17,001	—	(2,016)	16,516	13	14,513	31,515	383	31,898
Dividends	—	—	(7,300)	—	—	—	—	—	(7,300)	(202)	(7,503)
Purchase of treasury shares	—	—	—	(1)	—	—	—	—	(1)	—	(1)
Disposal of treasury shares	—	0	—	0	—	—	—	—	0	—	0
Total transactions with owners	—	0	(7,300)	(1)	—	—	—	—	(7,302)	(202)	(7,504)
Balance at September 30, 2022	54,768	143,883	278,768	(12,097)	4,085	34,569	23	38,677	504,001	4,426	508,428

## Condensed Quarterly Consolidated Statement of Cash Flows

Six months ended September 30, 2021 and 2022

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

Item	Period	Six months ended September 30, 2021	Six months ended September 30, 2022
<b>Cash flows from operating activities</b>			
Profit before tax		18,733	24,326
Depreciation and amortization		8,608	8,720
Finance income and finance costs		(912)	3,272
Share of profit of investments accounted for using equity method		(103)	(139)
Loss (gain) on sales and retirement of fixed assets		0	62
Decrease (increase) in inventories		(7,646)	(17,698)
Decrease (increase) in trade and other receivables		3,598	3,404
Increase (decrease) in trade and other payables		7,167	(2,778)
Increase (decrease) in retirement benefit liability		(33)	36
Increase (decrease) in provisions		59	64
Other		478	(3,582)
Subtotal		29,950	15,688
Interest received		354	380
Dividends received		86	75
Interest paid		(52)	(106)
Income taxes paid		(1,237)	(9,379)
Net cash provided by (used in) operating activities		29,100	6,658
<b>Cash flows from investing activities</b>			
Net decrease (increase) in time deposits		3,861	(4,077)
Purchase of marketable securities		(9,000)	(19,000)
Proceeds from sales and redemption of marketable securities		15,300	14,000
Proceeds from sales and redemption of investment securities		1,807	7,566
Purchase of property, plant and equipment		(5,536)	(9,292)
Proceeds from sale of property, plant and equipment		499	614
Purchase of intangible assets		(1,610)	(2,017)
Other		96	(103)
Net cash provided by (used in) investing activities		5,418	(12,309)
<b>Cash flows from financing activities</b>			
Repayments of short-term borrowings		(4)	(109)
Net increase (decrease) in short-term borrowings		(4,106)	(576)
Proceeds from long-term borrowings		—	18
Repayments of long-term borrowings		(731)	(1,339)
Repayments of lease liabilities		(1,240)	(1,133)
Payments for purchase of treasury shares		(1)	(1)
Dividends paid		(5,219)	(7,286)
Dividends paid to non-controlling interests		(135)	(202)
Other		0	0
Net cash provided by (used in) financing activities		(11,440)	(10,630)
<b>Effect of exchange rate changes on cash and cash equivalents</b>		298	257
<b>Net increase (decrease) in cash and cash equivalents</b>		23,377	(16,023)
<b>Cash and cash equivalents at beginning of period</b>		75,868	106,791
<b>Cash and cash equivalents at end of period</b>		99,245	90,767



## Segment Information

Six months ended September 30, 2021 (from April 1, 2021 to September 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	116,211	25,072	611	141,895	—	141,895
Intersegment revenue	—	—	—	—	—	—
Total	116,211	25,072	611	141,895	—	141,895
Segment profit	14,374	2,760	430	17,566	—	17,566
Finance income						1,114
Finance costs						(51)
Share of profit of investments accounted for using equity method						103
Profit before tax						18,733

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.

Six months ended September 30, 2022 (from April 1, 2022 to September 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	138,857	29,905	640	169,403	—	169,403
Intersegment revenue	—	—	—	—	—	—
Total	138,857	29,905	640	169,403	—	169,403
Segment profit	19,616	3,711	485	23,812	—	23,812
Finance income						4,349
Finance costs						(3,975)
Share of profit of investments accounted for using equity method						139
Profit before tax						24,326

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		Six months ended September 30, 2021				Six months ended September 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	136,427	74.1	85,785	77.3	150,505	73.3	142,275	77.8		
Micro Welding Division	16,000	8.7	9,257	8.3	17,301	8.5	13,302	7.3		
Cutting and Grinding Division	20,798	11.3	8,275	7.5	25,256	12.3	15,493	8.5		
Stamping Presses Division	10,390	5.6	7,710	6.9	11,507	5.6	11,743	6.4		
Others	611	0.3	—	—	640	0.3	—	—		
Total	184,227	100.0	111,028	100.0	205,210	100.0	182,814	100.0		

#### 2. Sales Results

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

Divisions	Period		Six months ended September 30, 2021		Six months ended September 30, 2022	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
		%		%		%
Sheet Metal Division	104,257	73.5	124,210	73.3	124,210	73.3
Micro Welding Division	11,954	8.4	14,647	8.7	14,647	8.7
Cutting and Grinding Division	17,645	12.5	20,034	11.8	20,034	11.8
Stamping Presses Division	7,426	5.2	9,871	5.8	9,871	5.8
Others	611	0.4	640	0.4	640	0.4
Total	141,895	100.0	169,403	100.0	169,403	100.0

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

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

Regions	Period		Six months ended September 30, 2021		Six months ended September 30, 2022		Percentage change
	Amount	Ratio	Amount	Ratio	Amount	Ratio	
		%		%		%	
Japan	54,359	38.3	65,927	38.9	65,927	38.9	21.3
Overseas	87,536	61.7	103,476	61.1	103,476	61.1	18.2
North America	34,776	24.5	44,776	26.4	44,776	26.4	28.8
Europe	29,035	20.5	31,299	18.5	31,299	18.5	7.8
Asia and other regions	23,724	16.7	27,400	16.2	27,400	16.2	15.5
Total	141,895	100.0	169,403	100.0	169,403	100.0	19.4