

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

Consolidated Financial Results for the Six Months Ended September 30, 2022 [Japanese GAAP]

November 14, 2022

Company name: FUKUSHIMA GALILEI CO. LTD.

Stock exchange listing: Tokyo

Code number: 6420

URL: <https://www.galilei.co.jp>

Representative: Go Fukushima President & COO

Contact: Tatsuo Hino Director & Senior Executive Officer General Manager of Administration Headquarters

Phone: 06-6477-2011

Scheduled date of filing quarterly securities report: November 14, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: Yes

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the Six Months Ended September 30, 2022 (April 01, 2022 to September 30, 2022)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------------------------|-------------|------|------------------|--------|-----------------|--------|-----------------------------------------|--------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Six months ended September 30, 2022 | 48,469 | 3.1 | 4,503 | (20.8) | 5,573 | (10.3) | 3,884 | (10.7) |
| September 30, 2021 | 47,028 | 24.2 | 5,686 | 70.6 | 6,216 | 81.9 | 4,348 | 95.2 |

(Note) Comprehensive income: Six months ended September 30, 2022: ¥ 3,878 million [(11.0)%]
Six months ended September 30, 2021: ¥ 4,359 million [49.8%]

| | Basic earnings per share | Diluted earnings per share |
|--------------------|--------------------------|----------------------------|
| Six months ended | Yen | Yen |
| September 30, 2022 | 193.79 | - |
| September 30, 2021 | 217.03 | - |

(2) Consolidated Financial Position

| | Total assets | Net assets | Capital adequacy ratio | Net assets per share |
|--------------------|--------------|-------------|------------------------|----------------------|
| As of | Million yen | Million yen | % | Yen |
| September 30, 2022 | 106,195 | 74,643 | 70.2 | 3,717.15 |
| March 31, 2022 | 103,700 | 71,910 | 69.3 | 3,586.20 |

(Reference) Equity: As of September 30, 2022: ¥ 74,577 million
As of March 31, 2022: ¥ 71,854 million

2. Dividends

| | Annual dividends | | | | |
|-------------------------------------------------|------------------|-----------------|-----------------|----------|-------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2022 | - | 0.00 | - | 62.00 | 62.00 |
| Fiscal year ending March 31, 2023 | - | 0.00 | | | |
| Fiscal year ending March 31, 2023 (Forecast) | | | - | 55.00 | 55.00 |

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 2nd quarter dividend for the fiscal year ending March 31, 2023 :

Commemorative dividend 7.00 yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|-----------|-------------|-----|------------------|--------|-----------------|--------|-----------------------------------------|--------|--------------------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| Full year | 97,159 | 1.1 | 8,685 | (11.4) | 9,074 | (19.5) | 6,066 | (25.8) | 302.75 |

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the six months ended September 30, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

September 30, 2022: 22,066,160 shares

March 31, 2022: 22,066,160 shares

2) Total number of treasury shares at the end of the period:

September 30, 2022: 2,002,955 shares

March 31, 2022: 2,029,840 shares

3) Average number of shares during the period:

Six months ended September 30, 2022: 20,041,903 shares

Six months ended September 30, 2021: 20,036,353 shares