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

November 9, 2022

Company name : Tsurumi Manufacturing Co.,Ltd.
 Listing : Tokyo Stock Exchange
 Securities code : 6351
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Scheduled date to file quarterly securities report : November 14, 2022
 Scheduled date to commence dividend payments : December 12, 2022
 Preparation of supplementary material on quarterly financial results : Yes
 Holding of quarterly financial results briefing : Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

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	26,086	17.8	2,567	6.0	5,049	73.2	3,258	57.6
September 30, 2021	22,151	9.5	2,421	9.9	2,915	14.4	2,068	14.5

(Note) Comprehensive income

For the six months ended September 30, 2022 : ¥5,599 million [107.0%]
 For the six months ended September 30, 2021 : ¥2,705 million [10.8%]

	Earnings per share		Earnings per share (diluted)	
	Yen		Yen	
Six months ended				
September 30, 2022	131.80		—	
September 30, 2021	82.59		—	

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
September 30, 2022	91,198	76,701	82.8
March 31, 2022	87,299	71,848	81.1

(Reference) Equity

As of September 30, 2022 : ¥75,485 million
 As of March 31, 2022 : ¥70,833 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	—	17.00	—	23.00	40.00
Fiscal year ending March 31, 2023	—	20.00			
Fiscal year ending March 31, 2023 (Forecast)			—	22.00	42.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

Breakdown of the second quarter-end dividend for the fiscal year ending March 31, 2023

Ordinary dividend : ¥18.00 per share

Commemorative dividend* : ¥ 2.00 per share

* Commemorative dividend is to be implemented for the 25th anniversary of foundation of our Taiwan plant and its annual production volume exceeding 400,000 units.

3. Consolidated financial results forecast for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages indicate changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2023	55,000	7.4	5,700	3.5	7,500	1.8	4,900	1.7	198.56

(Note) Revisions to the forecast of consolidated financial results most recently announced: None

Notes

(1) Changes in significant subsidiaries during the period

(changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

i . Changes in accounting policies due to revisions to accounting standards and other regulations: None

ii . Changes in accounting policies due to other reasons: None

iii . Changes in accounting estimates: None

iv . Restatement: None

(4) Number of issued shares (common shares)

i . Number of issued shares at the end of the period (including treasury shares)

As of September 30, 2022: 27,500,000 shares

As of March 31, 2022: 27,500,000 shares

ii . Number of treasury shares at the end of the period

As of September 30, 2022: 2,822,860 shares

As of March 31, 2022: 2,574,311 shares

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

Six months ended September 30, 2022: 24,721,396 shares

Six months ended September 30, 2021: 25,038,050 shares

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Explanations of the appropriate use of financial forecasts and other special notes

The forecasts, including financial results forecast, given in this document are based on information available to the Company and on certain assumptions deemed to be reasonable at the time of the issuance of this document. And the Company does not guarantee the achievement of these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.