

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 Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

January 31, 2023

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: February 7, 2023
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts are rounded off to the nearest million yen)

1. Consolidated financial results for the nine months ended December 31, 2022 (from April 1, 2022 to December 31, 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	%
Nine months ended December 31, 2022	13,025	6.8	1,356	3.2	1,365	3.8	932	4.9
Nine months ended December 31, 2021	12,199	6.9	1,314	29.0	1,316	28.7	889	29.2

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	80.21		–	
Nine months ended December 31, 2021	76.68		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2022	12,303	9,971	81.1	857.08
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)				22.00	43.00

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	17,250	3.4	1,800	4.9	1,811	5.3	1,262	4.0	108.54

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 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 December 31, 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 December 31, 2022	778,719 shares	As of March 31, 2022	802,894 shares
-------------------------	----------------	----------------------	----------------

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

Nine months ended December 31, 2022	11,625,234 shares	Nine months ended December 31, 2021	11,589,370 shares
-------------------------------------	-------------------	-------------------------------------	-------------------

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
Assets		
Current assets		
Cash and deposits	7,386	7,942
Accounts receivable - trade	2,485	2,256
Contract assets	274	106
Work in process	61	66
Other	80	120
Total current assets	10,286	10,490
Non-current assets		
Property, plant and equipment	129	111
Intangible assets	41	26
Investments and other assets		
Long-term time deposits	600	600
Other	1,203	1,079
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	1,800	1,676
Total non-current assets	1,970	1,813
Total assets	12,257	12,303
Liabilities		
Current liabilities		
Accounts payable - trade	792	695
Income taxes payable	359	177
Contract liabilities	30	49
Provision for bonuses	754	328
Provision for bonuses for directors (and other officers)	34	25
Other	467	741
Total current liabilities	2,436	2,015
Non-current liabilities		
Retirement benefit liability	302	307
Other	9	9
Total non-current liabilities	311	316
Total liabilities	2,747	2,331
Net assets		
Shareholders' equity		
Share capital	689	689
Capital surplus	703	725
Retained earnings	8,427	8,854
Treasury shares	(308)	(299)
Total shareholders' equity	9,511	9,969
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3	4
Remeasurements of defined benefit plans	(4)	(1)
Total accumulated other comprehensive income	(1)	3
Total net assets	9,510	9,971
Total liabilities and net assets	12,257	12,303

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	12,199	13,025
Cost of sales	9,702	10,436
Gross profit	2,497	2,590
Selling, general and administrative expenses	1,183	1,234
Operating profit	1,314	1,356
Non-operating income		
Dividend income of insurance	2	4
Insurance return	–	4
Miscellaneous income	2	3
Total non-operating income	5	10
Non-operating expenses		
Miscellaneous losses	3	1
Total non-operating expenses	3	1
Ordinary profit	1,316	1,365
Profit before income taxes	1,316	1,365
Income taxes	427	433
Profit	889	932
Profit attributable to owners of parent	889	932

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	889	932
Other comprehensive income		
Valuation difference on available-for-sale securities	(1)	1
Remeasurements of defined benefit plans, net of tax	(18)	3
Total other comprehensive income	(19)	4
Comprehensive income	870	936
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	870	936
Comprehensive income attributable to non-controlling interests	—	—