

Summary of the Consolidated Financial Results for the Third Quarter Ended December 31, 2022 [under Japanese GAAP]

① Financial Statements

1) Consolidated Balance Sheet

Millions of yen

	FISCAL YEAR	THIRD QUARTER
	2022/3	2022/12
Cash and deposits	14,771	14,242
Notes and accounts receivable - trade	10,642	11,033
Securities	776	551
Merchandise and finished goods	2,847	3,178
Work in process	1,611	1,570
Raw materials and supplies	2,284	2,723
Other	527	712
Allowance for doubtful accounts	(101)	(126)
Current assets	33,361	33,885
Buildings and structures, net	12,171	11,855
Machinery, equipment and vehicles, net	5,704	5,534
Land	6,655	6,704
Other, net	902	1,172
Property, plant and equipment	25,434	25,267
Intangible assets	240	206
Investment securities	10,715	13,325
Other	2,997	1,980
Allowance for doubtful accounts	(507)	(554)
Investments and other assets	13,205	14,752
Non-current assets	38,880	40,226
Assets	72,241	74,111

※Notes

- Numbers with "()" indicate negative numbers.
- This report contains estimates and forecasts pertaining to the future plans and business results. Such statements are based on information available at the time of the report's production and include potential risks and uncertainties. Actual results may differ from estimates and forecasts contained herein.

Millions of yen

	FISCAL YEAR	THIRD QUARTER
	2022/3	2022/12
Notes and accounts payable - trade	1,489	1,511
Short-term borrowings	210	140
Income taxes payable	532	331
Provision for bonuses	914	401
Other	1,934	2,380
Current liabilities	5,081	4,765
Retirement benefit liability	5,360	5,276
Provision for business restructuring	259	221
Provision for share awards	116	116
Other	554	545
Non-current liabilities	6,290	6,159
Liabilities	11,372	10,925
Share capital	4,102	4,102
Capital surplus	7,129	7,129
Retained earnings	45,166	44,479
Treasury shares	(134)	(246)
Shareholders' equity	56,263	55,464
Valuation difference on available-for-sale securities	2,541	4,076
Revaluation reserve for land	196	196
Foreign currency translation adjustment	292	1,672
Remeasurements of defined benefit plans	(2)	(3)
Total accumulated other comprehensive income	3,028	5,942
Non-controlling interests	1,577	1,780
Net assets	60,869	63,186
Liabilities and net assets	72,241	74,111

2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

Millions of yen

	THIRD QUARTER	
	2021/4-12	2022/4-12
Net sales	27,532	29,717
Cost of sales	19,919	21,467
Gross profit	7,613	8,250
Selling expenses	3,602	3,847
General and administrative expenses	2,034	2,088
Selling, general and administrative expenses	5,637	5,936
Operating profit	1,976	2,313
Interest income	12	20
Dividend income	105	132
Foreign exchange gains	44	226
Share of profit of entities accounted for using equity method	257	246
Subsidy income	26	15
Other	38	83
Non-operating income	484	724
Interest expenses	3	2
Other	5	5
Non-operating expenses	9	7
Ordinary profit	2,451	3,030
Gain on sale of non-current assets	64	—
Gain on sale of investment securities	53	58
Refund of customs duty	109	—
Extraordinary income	226	58
Profit before income taxes	2,678	3,089
Income taxes - current	344	422
Income taxes - deferred	281	370
Income taxes	626	793
Profit	2,052	2,296
Profit attributable to non-controlling interests	71	99
Profit attributable to owners of parent	1,980	2,197

Consolidated Statement of Comprehensive Income

Millions of yen

	THIRD QUARTER	
	2021/4-12	2022/4-12
Profit	2,052	2,296
Other comprehensive income		
Valuation difference on available-for-sale securities	49	1,534
Foreign currency translation adjustment	582	1,326
Remeasurements of defined benefit plans, net of tax	(78)	3
Share of other comprehensive income of entities accounted for using equity method	(27)	206
Other comprehensive income	525	3,070
Comprehensive income	2,577	5,367
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	2,527	5,308
Comprehensive income attributable to non-controlling interests	50	58

② Financial Data

1) Forecast (2022/4-2023/3)

Net sales (Millions of yen)	Operating profit (Millions of yen)	Ordinary profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Earnings per share [EPS] (Yen)
40,600	2,900	3,800	2,700	49.67

2) Consolidated Financial Indicator

		THIRD QUARTER		FISCAL YEAR	FORECAST
		2021/4-12	2022/4-12	2021/4-2022/3	2022/4-2023/3
Operating profit ratio	(%)	7.2	7.8	7.6	7.1
Ordinary profit ratio	(%)	8.9	10.2	9.8	9.4
Return on assets [ROA]	(%)	2.9	3.0	4.7	—
Return on equity [ROE]	(%)	3.5	3.6	5.7	—
Capital expenditures	Millions of yen	1,266	1,589	1,605	※ 3,600
Depreciation [Property, plant and equipment]	Millions of yen	2,121	2,073	2,871	2,800
Research and development expenses	Millions of yen	1,325	1,484	1,811	1,750
Number of employees		2,065	2,045	2,057	—

※There will be no major changes to the investment plan, but there may be delays in the timing of machinery and other deliveries.

3) Consolidated Net Sales Breakdown

Consolidated Net Sales Breakdown by Industry

Millions of yen,%

	THIRD QUARTER				FISCAL YEAR		FORECAST	
	2021/4-12		2022/4-12		2021/4-2022/3		2022/4-2023/3	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Electronics and Semiconductor	10,128	36.8	11,218	37.8	13,752	37.0	15,400	37.9
Transportation	6,126	22.3	6,096	20.5	8,115	21.8	8,300	20.5
Machinery	7,302	26.5	8,111	27.3	9,832	26.5	11,000	27.1
Stone and Construction	3,066	11.1	3,180	10.7	4,124	11.1	4,300	10.6
Other	908	3.3	1,111	3.7	1,335	3.6	1,600	3.9
Net sales	27,532	100.0	29,717	100.0	37,161	100.0	40,600	100.0

Consolidated Net Sales Breakdown by Geographical Region

Millions of yen,%

	THIRD QUARTER				FISCAL YEAR		FORECAST	
	2021/4-12		2022/4-12		2021/4-2022/3		2022/4-2023/3	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Japan	14,320	52.0	14,626	49.2	19,150	51.5	20,000	49.2
Asia and Oceania								
Taiwan	2,429	8.8	2,678	9.0	3,388	9.1	3,600	8.9
China	2,672	9.7	3,272	11.0	3,647	9.8	4,500	11.1
Other	3,637	13.2	4,217	14.2	4,964	13.4	5,800	14.3
Europe	2,543	9.2	2,666	9.0	3,399	9.1	3,700	9.1
North America	1,363	5.0	1,618	5.5	1,841	5.0	2,200	5.4
Other	565	2.1	637	2.1	768	2.1	800	2.0
Net sales	27,532	100.0	29,717	100.0	37,161	100.0	40,600	100.0