

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2023 (Based on Japanese GAAP)

July 27, 2023

Company name: TOMEN DEVICES CORPORATION  
 Stock exchange listing: Tokyo  
 Stock code: 2737 URL <https://www.tomendevices.co.jp>  
 Representative: President Ichiro Tsumaki  
 Inquiries: General manager, Accounting Department Hideki Hara TEL 03-3536-9150  
 Scheduled date to file Quarterly Securities Report: August 10, 2023  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

#### (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	%
Three months ended June 30, 2023	87,968	(20.7)	3,127	(17.2)	2,098	(6.0)	(1,052)	–
Three months ended June 30, 2022	110,945	12.9	3,776	20.0	2,231	(23.0)	1,658	(21.6)

Note: Comprehensive income Three months ended June 30, 2023 ¥101 million [(96.1)%]  
 Three months ended June 30, 2022 ¥2,585 million [10.0%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2023	(154.82)		–	
Three months ended June 30, 2022	243.90		–	

#### (2) Consolidated financial position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Millions of yen		Millions of yen		%		Yen	
As of June 30, 2023	139,503		41,238		29.6		6,063.52	
As of March 31, 2023	107,177		44,198		40.3		6,353.93	

Reference: Equity As of June 30, 2023 ¥41,238 million  
 As of March 31, 2023 ¥43,213 million

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
Year ended March 31, 2023	–	0.00	–	300.00	300.00
Year ending March 31, 2024	–	–	–	–	–
Year ending March 31, 2024 (Forecast)	–	0.00	–	120.00	120.00

Note: Revisions to the cash dividend forecasts most recently announced: None

### 3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

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	355,000	(15.0)	6,300	(48.5)	4,500	(31.7)	850	(82.7)	124.98

Note: Revisions to the consolidated earnings forecasts most recently announced: None

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2023  
(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 June 30, 2023	6,802,000 shares	As of March 31, 2023	6,802,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2023	963 shares	As of March 31, 2023	963 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2023	6,801,037 shares	Three months ended June 30, 2022	6,801,058 shares
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\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Proper use of forecasts of financial results, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	7,489	13,119
Notes and accounts receivable - trade	51,227	53,047
Electronically recorded monetary claims - operating	2,849	1,822
Merchandise	35,994	62,619
Advance payments to suppliers	2,637	4,914
Deposits paid	4,647	1,048
Other	505	574
Total current assets	105,352	137,145
Non-current assets		
Property, plant and equipment	309	288
Intangible assets	94	92
Investments and other assets	1,421	1,976
Total non-current assets	1,825	2,357
Total assets	107,177	139,503
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	37,930	38,002
Short-term borrowings	20,563	51,355
Income taxes payable	488	19
Advances received	175	3,042
Provision for bonuses	282	72
Accounts payable - other	2,115	3,425
Other	708	1,626
Total current liabilities	62,264	97,545
Non-current liabilities		
Retirement benefit liability	509	518
Other	204	201
Total non-current liabilities	714	720
Total liabilities	62,978	98,265
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,054	2,054
Capital surplus	–	16
Retained earnings	37,652	34,559
Treasury shares	(2)	(2)
Total shareholders' equity	39,703	36,627
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	231	37
Deferred gains or losses on hedges	103	(241)
Foreign currency translation adjustment	3,174	4,814
Total accumulated other comprehensive income	3,509	4,611
Non-controlling interests	985	–
Total net assets	44,198	41,238
Total liabilities and net assets	107,177	139,503

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

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Net sales	110,945	87,968
Cost of sales	106,395	84,074
Gross profit	4,549	3,894
Selling, general and administrative expenses	773	766
Operating profit	3,776	3,127
Non-operating income		
Interest income	1	2
Dividend income	9	10
Share of profit of entities accounted for using equity method	5	10
Other	5	0
Total non-operating income	21	22
Non-operating expenses		
Interest expenses	75	451
Loss on sale of receivables	90	91
Foreign exchange losses	1,389	499
Other	10	8
Total non-operating expenses	1,565	1,051
Ordinary profit	2,231	2,098
Extraordinary income		
Gain on sale of investment securities	–	391
Total extraordinary income	–	391
Extraordinary losses		
Provision of allowance for doubtful accounts	–	3,864
Loss on valuation of inventories	–	371
Total extraordinary losses	–	4,236
Profit (loss) before income taxes	2,231	(1,746)
Income taxes	528	(700)
Profit (loss)	1,703	(1,045)
Profit attributable to non-controlling interests	44	7
Profit (loss) attributable to owners of parent	1,658	(1,052)

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit (loss)	1,703	(1,045)
Other comprehensive income		
Valuation difference on available-for-sale securities	19	(193)
Deferred gains or losses on hedges	(959)	(344)
Foreign currency translation adjustment	1,822	1,685
Total other comprehensive income	882	1,147
Comprehensive income	2,585	101
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,449	48
Comprehensive income attributable to non-controlling interests	135	53