

3. Consolidated Forecasts for the Fiscal Year Ending September 30, 2021
(October 1, 2020 - September 30, 2021)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full Year	58,000	8.4	5,600	16.9	5,600	11.8	3,800	14.5	469.13

Note : Revisions of the Consolidated forecast since the latest announcement: Yes

4. Others

(1) Changes in consolidated subsidiaries during the period (changes in scope of consolidation): None

(2) Adoption of simplified accounting treatment for quarterly closing: Yes

(3) Changes in accounting treatment for quarterly consolidated financial statement:

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Number of shares outstanding (common stock)

1) Number of shares outstanding at the end of the period (incl. treasury stock)

June. 2021: 8,615,269 shares Sept. 2020: 8,615,269 shares

2) Number of treasury stock at the end of the period

June. 2021: 511,617 shares Sept. 2020: 522,836 shares

3) Average number of shares in the fiscal year

June. 2021: 8,100,128 shares June. 2020: 8,092,944 shares

* This quarterly consolidated financial statements is not subject to quarterly review procedures.

* Explanation regarding appropriate use of earnings forecasts and other special notes

Note : The forecasts above are based on currently available information at the time of announcement. Actual results may differ from these forecasts for a number of factors.

5. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of Yen)

	As of September 30, 2020	As of June 30, 2021
Assets		
Current Assets		
Cash and deposits	15,445	20,680
Notes and accounts receivable-trade	14,128	15,355
Securities	1,999	—
Finished goods	2,188	2,123
Work in process	3,965	4,014
Raw materials and supplies	1,885	2,325
Other	1,126	1,606
Allowance for doubtful accounts	(182)	(158)
Total Current Assets	40,557	45,946
Non-Current Assets		
Property, plant and equipment		
Buildings and structures	20,321	21,739
Machinery, equipment and vehicles	11,863	12,611
Land	4,989	5,947
Construction in progress	529	118
Other	2,335	2,588
Accumulated depreciation and impairment loss	(18,357)	(19,971)
Total property, plant and equipment	21,681	23,032
Intangible assets		
Goodwill	184	179
Other	410	539
Total intangible assets	595	718
Investments and other assets		
Investment securities	1,418	1,435
Deferred tax assets	769	637
Other	179	122
Allowance for doubtful accounts	(20)	(19)
Total investments and other assets	2,347	2,175
Total Non-Current Assets	24,623	25,927
Total Assets	65,180	71,874

(Millions of Yen)

	As of September 30, 2020	As of June 30, 2021
Liabilities		
Current Liabilities		
Notes and accounts payable-trade	6,538	7,354
Current portion of long-term loans payable	426	144
Accrued expenses	2,543	3,095
Income taxes payable	906	397
Advances received	4,345	7,345
Provision for bonuses	525	298
Provision for directors' bonuses	72	34
Provision for product warranties	678	657
Other	1,988	1,439
Total Current Liabilities	18,024	20,766
Non-Current Liabilities		
Long-term loans payable	1,772	1,343
Net defined benefit liability	4,323	4,486
Deferred tax liabilities	383	588
Other	100	148
Total Non-Current Liabilities	6,580	6,566
Total Liabilities	24,605	27,333
Net Assets		
Shareholders' Equity		
Capital stock	14,496	14,496
Capital surplus	5,122	5,121
Retained earnings	28,719	31,007
Treasury stock	(2,399)	(2,349)
Total Shareholders' Equity	45,939	48,275
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	64	153
Deferred gains or losses on hedges	44	(15)
Foreign currency translation adjustment	(4,949)	(3,297)
Remeasurements of defined benefit plans	(642)	(672)
Total accumulated other comprehensive income	(5,483)	(3,833)
Subscription rights to shares	113	90
Non-controlling interests	5	8
Total Net Assets	40,575	44,541
Total Liabilities and Net Assets	65,180	71,874

(2) Consolidated Statements of Income

(Millions of Yen)

	Oct. 1, 2019 - June. 30, 2020	Oct. 1, 2020 - June. 30, 2021
Net sales	38,097	43,521
Cost of sales	24,645	28,089
Gross profit	13,452	15,431
Selling, general and administrative expenses	10,858	11,109
Operating profit	2,593	4,322
Non-operating income		
Interest income	38	39
Dividend income	23	21
Equity in earnings of affiliates	35	98
Foreign exchange gains	17	—
Gain on valuation of derivatives	47	27
Other	60	66
Total non-operating Income	223	254
Non-operating expenses		
Interest expenses	9	23
Foreign exchange losses	—	16
Other	23	18
Total non-operating Expenses	32	58
Ordinary profit	2,784	4,517
Extraordinary income		
Gain on sales of non-current assets	4	4
Gain on sales of investment securities	—	15
Total extraordinary income	4	20
Extraordinary losses		
Loss on sales and retirement of non-current assets	29	7
Loss on sales of investment securities	—	29
Extra retirement payments	37	—
Total extraordinary loss	66	37
Income before income taxes	2,722	4,501
Income taxes	898	1,320
Net income	1,824	3,180
Profit attributable to non-controlling interests	0	2
Profit attributable to owners of parent	1,823	3,178

(3) Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Oct. 1, 2019 - June. 30, 2020	Oct. 1, 2020 - June. 30, 2021
Net income	1,824	3,180
Other comprehensive income		
Valuation difference on available-for-sale securities	(142)	88
Deferred gains or losses on hedges	39	(60)
Foreign currency translation adjustment	556	1,651
Remeasurements of defined benefit plans, net of tax	6	(30)
Total other comprehensive income	459	1,650
Comprehensive income	2,283	4,830
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,283	4,828
Comprehensive income attributable to non-controlling interests	0	2