



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
1st Half	26,000	(2.4)	1,500	(19.8)	1,500	(25.7)	1,050	(14.0)	129.74
Full Year	53,000	(0.9)	4,000	(16.5)	4,000	(20.1)	2,700	(18.6)	333.63

Note : Revisions of the Consolidated forecast since the latest announcement: No

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)

Dec. 2020: 8,615,269 shares                      Sept. 2020: 8,615,269 shares

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

Dec. 2020: 515,637 shares                      Sept. 2020: 522,836 shares

3) Average number of shares in the fiscal year

Dec. 2020: 8,095,141 shares                      Dec. 2019: 8,093,201 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 December 31, 2020
<b>Assets</b>		
<b>Current Assets</b>		
Cash and deposits	15,445	16,747
Notes and accounts receivable-trade	14,128	15,334
Securities	1,999	—
Finished goods	2,188	2,460
Work in process	3,965	3,405
Raw materials and supplies	1,885	1,968
Other	1,126	1,065
Allowance for doubtful accounts	(182)	(180)
<b>Total Current Assets</b>	<b>40,557</b>	<b>40,800</b>
<b>Non-Current Assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	20,321	21,249
Machinery, equipment and vehicles	11,863	12,001
Land	4,989	5,021
Construction in progress	529	130
Other	2,335	2,406
Accumulated depreciation and impairment loss	(18,357)	(18,859)
<b>Total property, plant and equipment</b>	<b>21,681</b>	<b>21,949</b>
<b>Intangible assets</b>		
Goodwill	184	183
Other	410	407
<b>Total intangible assets</b>	<b>595</b>	<b>590</b>
<b>Investments and other assets</b>		
Investment securities	1,418	1,291
Deferred tax assets	769	766
Other	179	155
Allowance for doubtful accounts	(20)	(19)
<b>Total investments and other assets</b>	<b>2,347</b>	<b>2,194</b>
<b>Total Non-Current Assets</b>	<b>24,623</b>	<b>24,734</b>
<b>Total Assets</b>	<b>65,180</b>	<b>65,535</b>

(Millions of Yen)

	As of September 30, 2020	As of December 31, 2020
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Notes and accounts payable-trade	6,538	6,009
Current portion of long-term loans payable	426	420
Accrued expenses	2,543	1,776
Income taxes payable	906	215
Advances received	4,345	5,779
Provision for bonuses	525	148
Provision for directors' bonuses	72	20
Provision for product warranties	678	688
Other	1,988	2,239
<b>Total Current Liabilities</b>	<b>18,024</b>	<b>17,297</b>
<b>Non-Current Liabilities</b>		
Long-term loans payable	1,772	1,730
Net defined benefit liability	4,323	4,372
Deferred tax liabilities	383	549
Other	100	85
<b>Total Non-Current Liabilities</b>	<b>6,580</b>	<b>6,736</b>
<b>Total Liabilities</b>	<b>24,605</b>	<b>24,034</b>
<b>Net Assets</b>		
<b>Shareholders' Equity</b>		
Capital stock	14,496	14,496
Capital surplus	5,122	5,113
Retained earnings	28,719	29,305
Treasury stock	(2,399)	(2,366)
<b>Total Shareholders' Equity</b>	<b>45,939</b>	<b>46,548</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	64	88
Deferred gains or losses on hedges	44	23
Foreign currency translation adjustment	(4,949)	(4,609)
Remeasurements of defined benefit plans	(642)	(647)
<b>Total accumulated other comprehensive income</b>	<b>(5,483)</b>	<b>(5,145)</b>
Subscription rights to shares	113	92
Non-controlling interests	5	5
<b>Total Net Assets</b>	<b>40,575</b>	<b>41,501</b>
<b>Total Liabilities and Net Assets</b>	<b>65,180</b>	<b>65,535</b>

## (2) Consolidated Statements of Income

(Millions of Yen)

	Oct. 1, 2019 - Dec. 31, 2019	Oct. 1, 2020- Dec. 31, 2020
Net sales	13,170	13,729
Cost of sales	8,442	8,889
Gross profit	4,727	4,840
Selling, general and administrative expenses	3,788	3,531
Operating profit	939	1,308
Non-operating income		
Interest income	16	6
Dividend income	7	7
Equity in earnings of affiliates	14	77
Foreign exchange gains	5	—
Gain on valuation of derivatives	12	10
Other	14	19
Total non-operating Income	69	121
Non-operating expenses		
Interest expenses	2	4
Foreign exchange losses	—	19
Other	7	11
Total non-operating Expenses	10	36
Ordinary profit	999	1,393
Extraordinary income		
Gain on sales of non-current assets	0	3
Gain on sales of investment securities	—	15
Total extraordinary income	0	19
Extraordinary losses		
Loss on sales and retirement of non-current assets	0	5
Loss on sales of investment securities	—	29
Total extraordinary loss	0	34
Income before income taxes	998	1,378
Income taxes	284	348
Net income	713	1,029
Loss attributable to non-controlling interests	(0)	(0)
Profit attributable to owners of parent	714	1,030

## (3) Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Oct. 1, 2019 - Dec. 31, 2019	Oct. 1, 2020 - Dec. 31, 2020
Net income	713	1,029
Other comprehensive income		
Valuation difference on available-for-sale securities	38	23
Deferred gains or losses on hedges	33	(20)
Foreign currency translation adjustment	971	339
Remeasurements of defined benefit plans, net of tax	(21)	(4)
Total other comprehensive income	1,021	338
Comprehensive income	1,735	1,367
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,735	1,368
Comprehensive income attributable to non-controlling interests	(0)	(0)