

# Consolidated Financial Results for the Nine Months Ended December 31, 2023 [Japanese GAAP]



January 25, 2024

Company name: Toyo Machinery & Metal Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 6210

URL: <http://www.toyo-mm.co.jp/>

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Scheduled date of filing quarterly securities report: February 13, 2024

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing materials on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Results for the Nine Months Ended December 31, 2023 (April 1, 2023 to December 31, 2023)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2023	21,519	(17.4)	(276)	-	(233)	-	(592)	-
December 31, 2022	26,042	8.2	913	(31.9)	1,090	(26.1)	259	(71.4)

(Note) Comprehensive income: Nine months ended December 31, 2023: ¥(95) million [-%]

Nine months ended December 31, 2022: ¥922 million [(22.7)%]

	Profit per share	Diluted profit per share
	Yen	Yen
Nine months ended December 31, 2023	(28.86)	-
December 31, 2022	12.64	-

## (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2023	29,868	19,226	62.9
As of March 31, 2023	31,901	19,985	61.5

(Reference) Equity: As of December 31, 2023: ¥18,800 million

As of March 31, 2023: ¥19,621 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	-	15.00	-	15.00	30.00
Fiscal year ending March 31, 2024	-	17.50	-		
Fiscal year ending March 31, 2024 (Forecast)				17.50	35.00

(Note) Revision to the most recent dividend forecast: No

**3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)**

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share	
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	
	27,500	(22.1)	(440)	-	(400)	-	(780)	-	(37.98)	

(Note) Revision to the most recent financial results forecast: Yes

**\* Notes:**

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New companies:-

Excluded companies: -

(2) Application of specific accounting methods in the preparation of quarterly consolidated financial statements:  
No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2023: 20,703,000 shares

March 31, 2023: 20,703,000 shares

2) Total number of treasury shares at the end of the period:

December 31, 2023: 167,897 shares

March 31, 2023: 177,429shares

3) Average number of shares during the period:

Nine months ended December 31, 2023: 20,531,265 shares

Nine months ended December 31, 2022: 20,520,966 shares

\* This Consolidated Financial Results is not subject to auditing performed by certified public accountant or audit firm

\* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions which the Company deems as reasonable, and do not constitute a guarantee that they will be achieved by the Company. Actual results may differ significantly from these forecasts due to a wide range of factors.

## 1. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	6,502	5,490
Notes and accounts receivable - trade	5,750	5,371
Electronically recorded monetary claims - operating	2,701	1,298
Merchandise and finished goods	3,153	3,394
Work in process	3,328	3,712
Raw materials and supplies	909	994
Other	1,395	1,213
Allowance for doubtful accounts	(10)	(7)
Total current assets	23,731	21,467
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,821	4,076
Machinery, equipment and vehicles, net	1,238	1,204
Tools, furniture and fixtures, net	100	142
Land	780	782
Leased assets, net	11	15
Construction in progress	452	431
Total property, plant and equipment	6,404	6,653
Intangible assets	438	408
Investments and other assets		
Investment securities	1,048	1,001
Deferred tax assets	215	276
Other	498	638
Allowance for doubtful accounts	(435)	(577)
Total investments and other assets	1,327	1,339
Total non-current assets	8,170	8,400
Total assets	31,901	29,868

(Million yen)

	As of March 31, 2023	As of December 31, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	4,184	3,369
Electronically recorded obligations - operating	1,178	1,018
Short-term loans payable	1,500	2,000
Current portion of long-term loans payable	200	200
Accrued expenses	665	479
Income taxes payable	126	70
Accrued consumption taxes	8	13
Provision for product warranties	65	60
Provision for directors' bonuses	11	1
Other	1,595	1,313
<b>Total current liabilities</b>	<b>9,535</b>	<b>8,528</b>
Non-current liabilities		
Long-term loans payable	260	100
Net defined benefit liability	2,102	1,992
Other	17	21
<b>Total non-current liabilities</b>	<b>2,380</b>	<b>2,114</b>
<b>Total liabilities</b>	<b>11,916</b>	<b>10,642</b>
Net assets		
Shareholders' equity		
Capital stock	2,506	2,506
Capital surplus	2,389	2,393
Retained earnings	13,907	12,644
Treasury shares	(34)	(32)
<b>Total shareholders' equity</b>	<b>18,769</b>	<b>17,512</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	142	173
Deferred gains or losses on hedges	(3)	(17)
Foreign currency translation adjustment	674	1,092
Remeasurements of defined benefit plans	39	40
<b>Total accumulated other comprehensive income</b>	<b>852</b>	<b>1,287</b>
<b>Non-controlling interests</b>	<b>363</b>	<b>425</b>
<b>Total net assets</b>	<b>19,985</b>	<b>19,226</b>
<b>Total liabilities and net assets</b>	<b>31,901</b>	<b>29,868</b>

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income  
Nine Months Ended December 31

(Million yen)

	For the Nine months ended December 31, 2022	For the Nine months ended December 31, 2023
Net sales	26,042	21,519
Cost of sales	20,890	17,770
Gross profit	5,152	3,749
Selling, general and administrative expenses	4,238	4,026
Operating profit(loss)	913	(276)
Non-operating income		
Interest and dividend income	18	27
Rent income on non-current assets	51	50
Compensation income	3	7
Foreign exchange gain	79	-
Share of profit of entities accounted for using equity method	23	-
Other	26	15
Total non-operating income	202	101
Non-operating expenses		
Interest expenses	3	3
Commission fee	1	1
Rent expenses on non-current assets	6	6
Foreign exchange losses	-	24
Share of loss of entities accounted for using equity method	-	17
Other	13	4
Total non-operating expenses	25	58
Ordinary profit(loss)	1,090	(233)
Extraordinary losses		
Provision of allowance for doubtful accounts	370	108
Loss on special investigation	-	140
Total extraordinary losses	370	249
Profit(loss) before income taxes	720	(482)
Income taxes - current	263	143
Income taxes - deferred	172	(66)
Total income taxes	435	76
Profit(loss)	284	(559)
Profit attributable to non-controlling interests	24	33
Profit(loss) attributable to owners of parent	259	(592)

Quarterly Consolidated Statements of Comprehensive Income  
 Nine Months Ended December 31

(Million yen)

	For the Nine months ended December 31, 2022	For the Nine months ended December 31, 2023
Profit (Loss)	284	(559)
Other comprehensive income		
Valuation difference on available-for-sale securities	14	30
Deferred gains or losses on hedges	4	(17)
Foreign currency translation adjustment	574	385
Remeasurements of defined benefit plans, net of tax	4	1
Share of other comprehensive income of entities accounted for using the equity method	41	64
Total other comprehensive income	638	464
Comprehensive income	922	(95)
Comprehensive income attributable to		
Comprehensive income attributable to owners of	865	(157)
Comprehensive income attributable to non-controlling interests	57	62