

**Consolidated Financial Results  
for the Three Months Ended June 30, 2020  
[Japanese GAAP]**



July 28, 2020

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: August 7, 2020

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 Three Months Ended June 30, 2020 (April 1, 2020 to June 30, 2020)**

(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	%
Three months ended June 30, 2020	4,067	(42.1)	(326)	—	(313)	—	(261)	—
June 30, 2019	7,956	2.9	531	(4.3)	563	(0.4)	349	(2.7)

(Note) Comprehensive income: Three months ended June 30, 2020: ¥ (364) million [—%]

Three months ended June 30, 2019: ¥417 million [22.2%]

	Profit per share		Diluted profit per share	
	Yen		Yen	
Three months ended June 30, 2020	(12.69)		—	
June 30, 2019	17.36		—	

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2020	28,893	17,918	61.1
As of March 31, 2020	28,128	18,386	64.3

(Reference) Equity: As of June 30, 2020: ¥17,644 million

As of March 31, 2020: ¥18,091 million

**2. Dividends**

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2020	Yen —	Yen 10.00	Yen —	Yen 5.00	Yen 15.00
Fiscal year ending March 31, 2021	—				
Fiscal year ending March 31, 2021 (Forecast)		—	—	—	—

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

The dividend forecast for the fiscal year ending March 2021 is yet to be determined.

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2021 (April 1, 2020 to March 31, 2021)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	11,150	(34.6)	(375)	—	(375)	—	(480)	—	(23.46)
Full year	23,300	(23.5)	(370)	—	(370)	—	(580)	—	(28.35)

(Note) Revision to the most recent financial results forecast: No

#### \* 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):

June 30, 2020: 20,703,000 shares

March 31, 2020: 20,703,000 shares

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

June 30, 2020: 112,911 shares

March 31, 2020: 112,815 shares

3) Average number of shares during the period:

Three months ended June 30, 2020: 20,590,161 shares

Three months ended June 30, 2019: 20,156,904 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, 2020	As of June 30, 2020
<b>Assets</b>		
Current assets		
Cash and deposits	5,054	6,752
Notes and accounts receivable – trade	5,827	4,795
Electronically recorded monetary claims - operating	1,642	1,630
Merchandise and finished goods	2,750	2,578
Work in process	2,482	2,390
Raw materials and supplies	407	544
Other	903	707
Allowance for doubtful accounts	(8)	(7)
<b>Total current assets</b>	<b>19,061</b>	<b>19,391</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,725	3,664
Machinery, equipment and vehicles, net	1,796	2,048
Tools, furniture and fixtures, net	118	114
Land	780	780
Leased assets, net	3	2
Construction in progress	400	685
<b>Total property, plant and equipment</b>	<b>6,825</b>	<b>7,296</b>
<b>Intangible assets</b>	<b>644</b>	<b>629</b>
Investments and other assets		
Investment securities	968	907
Deferred tax assets	492	537
Net defined benefit asset	87	87
Other	53	46
Allowance for doubtful accounts	(3)	(3)
<b>Total investments and other assets</b>	<b>1,597</b>	<b>1,575</b>
<b>Total non-current assets</b>	<b>9,067</b>	<b>9,501</b>
<b>Total assets</b>	<b>28,128</b>	<b>28,893</b>

(Million yen)

	As of March 31, 2020	As of June 30, 2020
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,101	2,333
Electronically recorded obligations - operating	891	1,093
Short-term loans payable	900	1,700
Current portion of long-term loans payable	200	400
Accrued expenses	648	444
Income taxes payable	73	21
Accrued consumption taxes	18	15
Provision for product warranties	89	78
Provision for directors' bonuses	7	—
Other	1,231	1,533
<b>Total current liabilities</b>	<b>7,161</b>	<b>7,619</b>
Non-current liabilities		
Long-term loans payable	100	900
Net defined benefit liability	2,471	2,446
Other	9	8
<b>Total non-current liabilities</b>	<b>2,580</b>	<b>3,355</b>
<b>Total liabilities</b>	<b>9,742</b>	<b>10,974</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	2,506	2,506
Capital surplus	2,382	2,382
Retained earnings	13,268	12,904
Treasury shares	(40)	(40)
<b>Total shareholders' equity</b>	<b>18,117</b>	<b>17,753</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	52	63
Deferred gains or losses on hedges	(0)	—
Foreign currency translation adjustment	(14)	(112)
Remeasurements of defined benefit plans	(63)	(60)
<b>Total accumulated other comprehensive income</b>	<b>(25)</b>	<b>(109)</b>
Non-controlling interests	294	274
<b>Total net assets</b>	<b>18,386</b>	<b>17,918</b>
<b>Total liabilities and net assets</b>	<b>28,128</b>	<b>28,893</b>

## (2) Quarterly Consolidated Statements of Income and Comprehensive Income

## Quarterly Consolidated Statements of Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2019	For the three months ended June 30, 2020
Net sales	7,956	4,607
Cost of sales	6,083	3,918
Gross profit	1,873	689
Selling, general and administrative expenses	1,341	1,015
Operating income	531	(326)
Non-operating income		
Interest and dividend income	3	10
Rent income on non-current assets	16	16
Foreign exchange gain	4	9
Compensation income	17	—
Other	8	16
Total non-operating income	50	53
Non-operating expenses		
Interest expenses	1	2
Commission expenses	11	—
Share of loss of entities accounted for using equity method	—	34
Other	6	3
Total non-operating expenses	19	40
Ordinary profit(loss)	563	(313)
Profit(loss) before income taxes	563	(313)
Income taxes - current	72	18
Refund of income taxes	—	(23)
Income taxes - deferred	131	(50)
Total income taxes	203	(55)
Profit(loss)	359	(257)
Profit attributable to non-controlling interests	9	3
Profit(loss) attributable to owners of parent	349	(261)

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2019	For the three months ended June 30, 2020
Profit	359	(257)
Other comprehensive income		
Valuation difference on available-for-sale securities	1	10
Deferred gains or losses on hedges	0	0
Foreign currency translation adjustment	53	(106)
Remeasurements of defined benefit plans, net of tax	2	2
Share of other comprehensive income of entities	—	(14)
Total other comprehensive income	58	(106)
Comprehensive income	417	(364)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	401	(344)
Comprehensive income attributable to non-controlling	15	(19)