

Consolidated Financial Results for the Nine Months Ended December 31, 2021 [Japanese GAAP]



January 26, 2022

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 10, 2022

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, 2021(April 1, 2021 to December 31, 2021)

(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, 2021	24,074	43.8	1,341	-	1,475	-	907	-
December 31, 2020	16,736	(29.1)	(440)	-	(363)	-	(395)	-

(Note) Comprehensive income: Nine months ended December 31, 2021: ¥1,196 million [-%]

Nine months ended December 31, 2020: ¥(413) million [- %]

	Profit per share	Diluted profit per share
Nine months ended December 31, 2021	Yen 44.16	Yen -
December 31, 2020	(19.20)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2021	29,941	19,104	62.8
As of March 31, 2021	28,573	18,158	62.6

(Reference) Equity: As of December 31, 2021: ¥18,814million

As of March 31, 2021: ¥17,872 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, 2021	-	0.00	-	5.00	5.00
Fiscal year ending March 31, 2022	-	7.50	-	-	-
Fiscal year ending March 31, 2022 (Forecast)	-	-	-	17.50	25.00

(Note) Revision to the most recent dividend forecast: Yes

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)

(% 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
	31,150	25.3	1,550	-	1,730	-	1,020	49.72

(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, 2021: 20,703,000 shares

March 31, 2021: 20,703,000 shares

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

December 31, 2021: 189,030 shares

March 31, 2021: 122,238 shares

3) Average number of shares during the period:

Nine months ended December 31, 2021: 20,540,758 shares

Nine months ended December 31, 2020: 20,584,548 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, 2021	As of December 31, 2021
Assets		
Current assets		
Cash and deposits	7,183	6,793
Notes and accounts receivable - trade	4,680	4,373
Electronically recorded monetary claims - operating	1,109	1,892
Merchandise and finished goods	2,342	3,206
Work in process	2,544	2,895
Raw materials and supplies	455	814
Other	1,202	1,533
Allowance for doubtful accounts	(6)	(7)
Total current assets	19,511	21,502
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,153	4,042
Machinery, equipment and vehicles, net	1,829	1,619
Tools, furniture and fixtures, net	124	97
Land	780	780
Leased assets, net	1	12
Construction in progress	2	0
Total property, plant and equipment	6,893	6,552
Intangible assets	602	531
Investments and other assets		
Investment securities	970	971
Deferred tax assets	553	337
Other	42	46
Allowance for doubtful accounts	(0)	-
Total investments and other assets	1,566	1,354
Total non-current assets	9,061	8,438
Total assets	28,573	29,941

(Million yen)

	As of March 31, 2021	As of December 31, 2021
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,734	4,104
Electronically recorded obligations - operating	952	1,229
Short-term loans payable	-	500
Current portion of long-term loans payable	300	200
Accrued expenses	614	451
Income taxes payable	135	131
Accrued consumption taxes	11	31
Provision for product warranties	57	62
Provision for directors' bonuses	-	10
Provision for share awards for directors	-	2
Other	1,572	1,347
Total current liabilities	7,378	8,070
Non-current liabilities		
Long-term loans payable	660	500
Net defined benefit liability	2,368	2,249
Other	7	16
Total non-current liabilities	3,036	2,766
Total liabilities	10,414	10,836
Net assets		
Shareholders' equity		
Capital stock	2,506	2,506
Capital surplus	2,382	2,385
Retained earnings	12,933	13,584
Treasury shares	(40)	(36)
Total shareholders' equity	17,782	18,439
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	95	122
Deferred gains or losses on hedges	(11)	(0)
Foreign currency translation adjustment	4	246
Remeasurements of defined benefit plans	1	7
Total accumulated other comprehensive income	89	375
Non-controlling interests	285	289
Total net assets	18,158	19,104
Total liabilities and net assets	28,573	29,941

(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, 2020	For the Nine months ended December 31, 2021
Net sales	16,736	24,074
Cost of sales	13,905	18,794
Gross profit	2,831	5,279
Selling, general and administrative expenses	3,272	3,938
Operating profit (Loss)	(440)	1,341
Non-operating income		
Interest and dividend income	20	21
Rent income on non-current assets	50	50
Subsidy income	50	0
Foreign exchange gain	21	84
Other	31	14
Total non-operating income	176	171
Non-operating expenses		
Interest expenses	6	4
Commission fee	1	1
Rent expenses on non-current assets	6	6
Loss on disposal inventories	3	-
Share of loss of entities accounted for using equity method	78	20
Other	2	4
Total non-operating expenses	99	37
Ordinary profit (Loss)	(363)	1,475
Profit (Loss) before income tax	(363)	1,475
Income taxes - current	162	356
Refund of income taxes	(23)	-
Income taxes - deferred	(114)	196
Total income taxes	24	553
Profit (Loss)	(387)	921
Profit attributable to non-controlling interests	7	14
Profit (Loss) attributable to owners of parent	(395)	907

Quarterly Consolidated Statements of Comprehensive Income
 Nine Months Ended December 31

(Million yen)

	For the Nine months ended December 31, 2020	For the Nine months ended December 31, 2021
Profit (Loss)	(387)	921
Other comprehensive income		
Valuation difference on available-for-sale securities	34	26
Deferred gains or losses on hedges	0	10
Foreign currency translation adjustment	(73)	219
Remeasurements of defined benefit plans, net of tax	8	5
Share of other comprehensive income of entities accounted for using the equity method	5	12
Total other comprehensive income	(25)	274
Comprehensive income	(413)	1,196
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(396)	1,192
Comprehensive income attributable to non-controlling interests	(16)	3