

# Consolidated Financial Results for the Nine Months Ended December 31, 2022 [Japanese GAAP]



January 31, 2023

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, 2023

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, 2022 (April 1, 2022 to December 31, 2022)

(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, 2022	26,042	8.2	913	(31.9)	1,090	(26.0)	586	(35.3)
December 31, 2021	24,074	43.8	1,341	-	1,475	-	907	-

(Note) Comprehensive income: Nine months ended December 31, 2022: ¥1,255 million [4.9%]

Nine months ended December 31, 2021: ¥1,196 million [-%]

	Profit per share	Diluted profit per share
	Yen	Yen
Nine months ended December 31, 2022	28.59	-
December 31, 2021	44.16	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2022	31,414	20,221	63.2
As of March 31, 2022	31,133	19,627	62.1

(Reference) Equity: As of December 31, 2022: ¥19,862million

As of March 31, 2022: ¥19,325 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, 2022	-	7.50	-	17.50	25.00
Fiscal year ending March 31, 2023	-	15.00	-		
Fiscal year ending March 31, 2023 (Forecast)				15.00	30.00

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

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(% 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
Full year	33,300	0.1	740	(58.0)	960	(51.3)	620	(51.4)	30.21

(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):

December 31, 2022: 20,703,000 shares

March 31, 2022: 20,703,000 shares

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

December 31, 2022: 177,429 shares

March 31, 2022: 189,030 shares

3) Average number of shares during the period:

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

Nine months ended December 31, 2021: 20,540,758 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, 2022	As of December 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	7,143	6,633
Notes and accounts receivable - trade	5,275	5,218
Electronically recorded monetary claims - operating	2,171	2,042
Merchandise and finished goods	2,917	3,577
Work in process	2,926	3,457
Raw materials and supplies	777	924
Other	1,448	1,437
Allowance for doubtful accounts	(8)	(6)
<b>Total current assets</b>	<b>22,651</b>	<b>23,285</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,999	3,907
Machinery, equipment and vehicles, net	1,564	1,323
Tools, furniture and fixtures, net	94	102
Land	780	780
Leased assets, net	11	12
Construction in progress	111	367
<b>Total property, plant and equipment</b>	<b>6,561</b>	<b>6,493</b>
Intangible assets	507	461
Investments and other assets		
Investment securities	980	957
Deferred tax assets	385	150
Other	47	65
Allowance for doubtful accounts	-	(0)
<b>Total investments and other assets</b>	<b>1,412</b>	<b>1,174</b>
<b>Total non-current assets</b>	<b>8,482</b>	<b>8,128</b>
<b>Total assets</b>	<b>31,133</b>	<b>31,414</b>

(Million yen)

	As of March 31, 2022	As of December 31, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,868	3,985
Electronically recorded obligations - operating	1,028	1,254
Short-term loans payable	1,100	1,100
Current portion of long-term loans payable	200	200
Accrued expenses	712	511
Income taxes payable	215	71
Accrued consumption taxes	40	5
Provision for product warranties	60	64
Provision for directors' bonuses	20	9
Other	1,556	1,558
<b>Total current liabilities</b>	<b>8,803</b>	<b>8,760</b>
Non-current liabilities		
Long-term loans payable	460	300
Net defined benefit liability	2,221	2,104
Provision for share awards for directors	4	8
Other	17	18
<b>Total non-current liabilities</b>	<b>2,703</b>	<b>2,431</b>
<b>Total liabilities</b>	<b>11,506</b>	<b>11,192</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	2,506	2,506
Capital surplus	2,385	2,389
Retained earnings	13,953	13,873
Treasury shares	(36)	(34)
<b>Total shareholders' equity</b>	<b>18,809</b>	<b>18,735</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	95	110
Deferred gains or losses on hedges	(0)	4
Foreign currency translation adjustment	388	976
Remeasurements of defined benefit plans	32	36
<b>Total accumulated other comprehensive income</b>	<b>516</b>	<b>1,127</b>
Non-controlling interests	301	359
<b>Total net assets</b>	<b>19,627</b>	<b>20,221</b>
<b>Total liabilities and net assets</b>	<b>31,133</b>	<b>31,414</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, 2021	For the Nine months ended December 31, 2022
Net sales	24,074	26,042
Cost of sales	18,794	20,890
Gross profit	5,279	5,152
Selling, general and administrative expenses	3,938	4,238
Operating profit (Loss)	1,341	913
Non-operating income		
Interest and dividend income	21	18
Rent income on non-current assets	50	51
Subsidy income	0	3
Foreign exchange gain	84	79
Share of profit of entities accounted for using equity method	—	23
Other	14	26
Total non-operating income	171	202
Non-operating expenses		
Interest expenses	4	3
Commission fee	1	1
Rent expenses on non-current assets	6	6
Share of loss of entities accounted for using equity method	20	—
Other	4	13
Total non-operating expenses	37	25
Ordinary profit (Loss)	1,475	1,090
Profit (Loss) before income tax	1,475	1,090
Income taxes - current	356	263
Income taxes - deferred	196	215
Total income taxes	553	479
Profit (Loss)	921	611
Profit attributable to non-controlling interests	14	24
Profit (Loss) attributable to owners of parent	907	586

Quarterly Consolidated Statements of Comprehensive Income  
 Nine Months Ended December 31

(Million yen)

	For the Nine months ended December 31, 2021	For the Nine months ended December 31, 2022
Profit (Loss)	921	611
Other comprehensive income		
Valuation difference on available-for-sale securities	26	14
Deferred gains or losses on hedges	10	4
Foreign currency translation adjustment	219	578
Remeasurements of defined benefit plans, net of tax	5	4
Share of other comprehensive income of entities accounted for using the equity method	12	41
Total other comprehensive income	274	643
Comprehensive income	1,196	1,255
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,192	1,197
Comprehensive income attributable to non-controlling	3	57