

Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2021 (Based on Japanese GAAP)

October 28, 2021

Company name: TOMEN DEVICES CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 2737 URL <https://www.tomendevices.co.jp>
 Representative: President Ichiro Tsumaki
 Inquiries: General manager, Accounting Department Hideki Hara TEL 03-3536-9150
 Scheduled date to file Quarterly Securities Report: November 11, 2021
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2021 (from April 1, 2021 to September 30, 2021)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2021	217,862	44.3	5,902	262.9	5,229	222.9	3,848	228.2
Six months ended September 30, 2020	150,939	20.0	1,626	(13.4)	1,619	(13.3)	1,172	(14.8)

Note: Comprehensive income Six months ended September 30, 2021 ¥4,163 million [315.8%]
 Six months ended September 30, 2020 ¥1,001 million [(16.7)%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2021	565.85		–	
Six months ended September 30, 2020	172.41		151.45	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2021	156,447	35,664	22.4	5,155.33
As of March 31, 2021	119,889	32,801	26.8	4,729.45

Reference: Equity As of September 30, 2021 ¥35,061 million
 As of March 31, 2021 ¥32,166 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2021	–	0.00	–	170.00	170.00
Year ending March 31, 2022	–	0.00			
Year ending March 31, 2022 (Forecast)			–	240.00	240.00

Note: Revisions to the cash dividend forecasts most recently announced: Yes

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	400,000	32.3	7,760	55.3	6,630	45.3	5,000	45.1	735.16

Note: Revisions to the consolidated earnings forecasts most recently announced: Yes

4. Notes

- (1) Changes in significant subsidiaries during the six months ended September 30, 2021
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of September 30, 2021	6,802,000 shares	As of March 31, 2021	6,802,000 shares
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Number of treasury shares at the end of the period

As of September 30, 2021	888 shares	As of March 31, 2021	774 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2021	6,801,203 shares	Six months ended September 30, 2020	6,801,301 shares
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* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of forecasts of financial results, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of September 30, 2021
Assets		
Current assets		
Cash and deposits	3,197	5,855
Notes and accounts receivable - trade	58,004	74,608
Electronically recorded monetary claims - operating	3,955	2,907
Merchandise	43,921	67,248
Advance payments to suppliers	1,558	1,333
Deposits paid	6,352	1,630
Other	1,296	1,261
Total current assets	118,286	154,846
Non-current assets		
Property, plant and equipment	73	110
Intangible assets	143	112
Investments and other assets	1,385	1,377
Total non-current assets	1,603	1,600
Total assets	119,889	156,447
Liabilities		
Current liabilities		
Accounts payable - trade	45,690	57,020
Short-term borrowings	14,602	37,768
Income taxes payable	439	1,294
Advances received	10,437	5,932
Provision for bonuses	182	134
Accounts payable - other	14,722	17,137
Other	504	968
Total current liabilities	86,578	120,254
Non-current liabilities		
Retirement benefit liability	470	488
Other	39	39
Total non-current liabilities	510	528
Total liabilities	87,088	120,782
Net assets		
Shareholders' equity		
Share capital	2,054	2,054
Retained earnings	29,567	32,255
Treasury shares	(1)	(2)
Total shareholders' equity	31,619	34,307
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	248	257
Deferred gains or losses on hedges	(136)	(90)
Foreign currency translation adjustment	434	587
Total accumulated other comprehensive income	546	754
Non-controlling interests	634	602
Total net assets	32,801	35,664
Total liabilities and net assets	119,889	156,447

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2020	Six months ended September 30, 2021
Net sales	150,939	217,862
Cost of sales	148,004	210,400
Gross profit	2,935	7,462
Selling, general and administrative expenses	1,309	1,560
Operating profit	1,626	5,902
Non-operating income		
Interest income	5	1
Dividend income	9	9
Share of profit of entities accounted for using equity method	3	11
Other	18	26
Total non-operating income	36	48
Non-operating expenses		
Interest expenses	6	42
Loss on sale of receivables	1	293
Foreign exchange losses	22	372
Other	12	12
Total non-operating expenses	42	721
Ordinary profit	1,619	5,229
Profit before income taxes	1,619	5,229
Income taxes	426	1,282
Profit	1,193	3,947
Profit attributable to non-controlling interests	20	99
Profit attributable to owners of parent	1,172	3,848

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2020	Six months ended September 30, 2021
Profit	1,193	3,947
Other comprehensive income		
Valuation difference on available-for-sale securities	103	9
Deferred gains or losses on hedges	34	45
Foreign currency translation adjustment	(330)	160
Total other comprehensive income	(191)	216
Comprehensive income	1,001	4,163
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	988	4,057
Comprehensive income attributable to non-controlling interests	13	106