

(Note) This is an English translation of summarized consolidated financial results prepared for readers' convenience. Should there be any inconsistency between the translation and the original Japanese text, the latter shall prevail.



[Summary]Consolidated Financial Report
for the Third Quarter of Fiscal Year Ending March 31, 2022 [IFRS]

February 1, 2022

Nihon Unisys, Ltd.

Stock Listing:	Tokyo Stock Exchange 1st Section
Stock Code:	8056
URL:	https://www.unisys.co.jp/
Representative:	Akiyoshi Hiraoka, Representative Director, President & CEO
Scheduled Submission Date for Quarterly Report:	February 10 , 2022
Scheduled Starting Date for Dividend Payment:	—
Earnings Supplementary Explanatory Documents:	yes
Earnings Results Briefing:	yes (for institutional investors and analysts)

(Amounts are rounded down to the nearest million yen.)

1. Consolidated Financial Results for FY2022 Q3(from April 1, 2021 to December 31, 2021)

(1) Consolidated Results of Operations (Percentage below represents increase (decrease) from previous year)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Comprehensive income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2022 Q3	217,842	(0.1)	18,790	7.1	20,132	15.2	13,641	14.6	14,678	6.8
FY2021 Q3	217,957	—	17,549	—	17,475	—	11,906	—	13,739	—

(Note) Adjusted operating profit FY2022 Q3 : 18,629 Million Yen (6.9%) FY2021 Q3 : 17,432 Million Yen (—)

Adjusted operating profit is the result obtained after deducting selling, general and administrative expenses and cost of sales from revenue.

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2022 Q3	135.85	135.40
FY2021 Q3	118.62	118.20

(2) Consolidated Financial Position

	Total Assets	Total Equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Millions of Yen	Millions of Yen	Millions of Yen	%
FY2022 Q3	244,088	121,571	119,897	49.1%
FY2021	254,035	113,986	112,271	44.2%

2. Dividends

	Dividends Per Share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2021	—	35.00	—	35.00	70.00
FY2022	—	35.00	—		
FY2022 (Forecast)			—	35.00	70.00

(Note) Revisions to the latest forecast of dividends: No

3. Consolidated Earnings Forecast for FY2022(from April 1, 2021 to March 31, 2022)

(Percentage below represents increase (decrease) from previous year)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
FY2022	320,000	3.8	26,000	5.6	25,600	3.5	17,500	5.2	174.35

(Note1) Revisions to the latest forecast of consolidated earnings: No

(Note2)Adjusted operating profit (Full Year) 26,500 Million Yen (5.2%)

* Notes

(1) Change in the scope of consolidation (change of condition of significant consolidated subsidiaries) during this period: No

(2) Changes in accounting policies, changes in accounting estimates and restatement of corrections

1. Changes in accounting policies as required by IFRS : No

2. Other changes in accounting policies: No

3. Changes in accounting estimates: No

(3) Number of shares outstanding (common stock)	(shares)			
1. Number of shares outstanding (including treasury shares)	FY2022 Q3	109,663,524	FY2021	109,663,524
2. Number of shares of treasury shares	FY2022 Q3	9,231,306	FY2021	9,269,280
3. Average number of shares outstanding (during the period)	FY2022 Q3	100,416,438	FY2021 Q3	100,370,798

*This consolidated financial report is not subject to quarterly review procedures.

*Comment regarding appropriate usage of earnings forecast, and other special notes

The Company group has applied the International Financial Reporting Standards (IFRS) from the first quarter of the fiscal year ending March 31, 2022. Financial results figures on the transition date and of the previous fiscal year are also presented in accordance with IFRS.

The forward-looking statements such as earnings forecasts contained in this document are based on the information currently available to the Company and certain assumptions which are regarded as legitimate. The Company makes no warranty as to the achievability of what is described in the statements. Actual results may differ from these forecasts due to various factors.

2. Condensed Consolidated Financial Statements and Notes

(1) Condensed Consolidated Statements of Financial Position

Millions of Yen

	Transition date (As of April 1, 2020)	FY2021 (As of March 31, 2021)	FY2022 Q3 (As of December 31, 2021)
Assets			
Current assets			
Cash and cash equivalents	33,615	46,281	45,076
Trade and other receivables	79,424	77,556	63,453
Inventories	8,407	7,091	11,704
Other financial assets	520	600	701
Other current assets	11,687	11,744	14,425
Total current assets	133,655	143,273	135,361
Non-current assets			
Property, plant and equipment	14,330	13,332	11,914
Right-of-use assets	28,415	24,571	20,011
Goodwill	1,509	1,873	1,569
Intangible assets	19,356	21,201	22,075
Investments accounted for using equity method	2,470	1,617	1,877
Other financial assets	31,480	35,929	39,256
Deferred tax assets	9,501	5,586	5,062
Retirement benefit asset	699	1,414	1,420
Other non-current assets	5,528	5,235	5,539
Total non-current assets	113,292	110,761	108,726
Total assets	246,947	254,035	244,088

	Transition date (As of April 1, 2020)	FY2021 (As of March 31, 2021)	FY2022 Q3 (As of December 31, 2021)
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables	24,935	27,859	19,735
Contract liabilities	18,899	18,038	21,199
Borrowings	5,617	4,317	3,142
Lease liabilities	8,286	8,571	7,520
Other financial liabilities	2,960	2,787	3,820
Income taxes payable	4,660	5,118	3,884
Provisions	1,340	559	367
Other current liabilities	24,236	23,833	18,690
Total current liabilities	90,937	91,086	78,359
Non-current liabilities			
Borrowings	15,717	17,012	16,662
Lease liabilities	21,431	17,540	13,990
Other financial liabilities	138	503	401
Retirement benefit liability	13,276	12,558	11,800
Provisions	1,201	1,284	1,241
Deferred tax liabilities	23	18	26
Other non-current liabilities	-	44	33
Total non-current liabilities	51,787	48,962	44,157
Total liabilities	142,725	140,048	122,517
Equity			
Share capital	5,483	5,483	5,483
Capital surplus	14,909	14,901	14,950
Treasury shares	(13,513)	(13,475)	(13,420)
Other components of equity	5,051	6,618	7,480
Retained earnings	90,729	98,744	105,404
Total equity attributable to owners of parent	102,660	112,271	119,897
Non-controlling interests	1,562	1,715	1,673
Total equity	104,222	113,986	121,571
Total liabilities and equity	246,947	254,035	244,088

(2) Condensed Consolidated Statements of Profit or Loss and Comprehensive Income

(Condensed Consolidated Statements of Profit or Loss)

Millions of Yen

	FY2021 Q3 (Nine months ended December 31, 2020)	FY2022 Q3 (Nine months ended December 31, 2021)
Revenue	217,957	217,842
Cost of sales	162,060	159,483
Gross profit	55,896	58,359
Selling, general and administrative expenses	38,463	39,729
Share of profit (loss) of investments accounted for using equity method	(5)	31
Other income	145	236
Other expenses	22	107
Operating profit	17,549	18,790
Finance income	346	1,477
Finance costs	420	134
Profit before tax	17,475	20,132
Income tax expense	5,630	6,394
Profit	11,845	13,737
Profit attributable to		
Owners of parent	11,906	13,641
Non-controlling interests	(61)	96
Profit	11,845	13,737
Earnings per share		
Basic earnings per share	118.62	135.85
Diluted earnings per share	118.20	135.40

(Condensed Consolidated Statements of Comprehensive Income)

Millions of Yen

	FY2021 Q3 (Nine months ended December 31, 2020)	FY2022 Q3 (Nine months ended December 31, 2021)
Profit	11,845	13,737
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	1,948	861
Share of other comprehensive income of investments accounted for using equity method	(0)	(0)
Total of items that will not be reclassified to profit or loss	1,948	861
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(53)	79
Total of items that may be reclassified to profit or loss	(53)	79
Other comprehensive income, net of tax	1,894	940
Comprehensive income	13,739	14,678
Comprehensive income attributable to		
Owners of parent	13,807	14,576
Non-controlling interests	(67)	101
Comprehensive income	13,739	14,678

(3) Condensed Consolidated Statements of Changes in Equity
FY2021 Q3[From April 1, 2020 to December 31, 2020]

(Millions of yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				Financial assets measured at fair value through other comprehensive income	Share acquisition rights	Share of other comprehensive income of investments accounted for using equity method
As of April 1, 2020	5,483	14,909	(13,513)	4,559	491	0
Profit	-	-	-	-	-	-
Other comprehensive income	-	-	-	1,948	-	(0)
Comprehensive income	-	-	-	1,948	-	(0)
Dividends of surplus	-	-	-	-	-	-
Purchase of treasury shares	-	-	(0)	-	-	-
Disposal of treasury shares	-	-	10	-	(6)	-
Share-based payment transactions	-	-	-	-	37	-
Obtaining of control of subsidiaries	-	-	-	-	-	-
Changes in ownership interest in subsidiaries	-	(7)	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	(320)	-	-
Other	-	-	0	-	-	-
Total transactions with owners	-	(7)	10	(320)	31	-
As of December 31, 2020	5,483	14,901	(13,502)	6,187	522	0

	Equity attributable to owners of parent					
	Other components of equity					
	Exchange differences on translation of foreign operations	Total	Retained earnings	Total	Non-controlling interests	Total equity
As of April 1, 2020	-	5,051	90,729	102,660	1,562	104,222
Profit	-	-	11,906	11,906	(61)	11,845
Other comprehensive income	(46)	1,901	-	1,901	(6)	1,894
Comprehensive income	(46)	1,901	11,906	13,807	(67)	13,739
Dividends of surplus	-	-	(7,276)	(7,276)	(109)	(7,386)
Purchase of treasury shares	-	-	-	(0)	-	(0)
Disposal of treasury shares	-	(6)	(4)	0	-	0
Share-based payment transactions	-	37	-	37	-	37
Obtaining of control of subsidiaries	-	-	-	-	146	146
Changes in ownership interest in subsidiaries	-	-	-	(7)	(5)	(13)
Transfer from other components of equity to retained earnings	-	(320)	320	-	-	-
Other	-	-	-	0	-	0
Total transactions with owners	-	(289)	(6,960)	(7,247)	31	(7,216)
As of December 31, 2020	(46)	6,663	95,675	109,220	1,526	110,746

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				Financial assets measured at fair value through other comprehensive income	Share acquisition rights	Share of other comprehensive income of investments accounted for using equity method
As of April 1, 2021	5,483	14,901	(13,475)	6,132	518	0
Profit	-	-	-	-	-	-
Other comprehensive income	-	-	-	861	-	(0)
Comprehensive income	-	-	-	861	-	(0)
Dividends of surplus	-	-	-	-	-	-
Purchase of treasury shares	-	-	(0)	-	-	-
Disposal of treasury shares	-	2	17	-	(19)	-
Share-based payment transactions	-	50	37	-	-	-
Loss of control of subsidiaries	-	-	-	-	-	-
Changes in ownership interest in subsidiaries	-	(3)	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	(53)	-	-
Other	-	-	-	-	-	-
Total transactions with owners	-	49	54	(53)	(19)	-
As of December 31, 2021	5,483	14,950	(13,420)	6,940	498	0

	Equity attributable to owners of parent					
	Other components of equity					
	Exchange differences on translation of foreign operations	Total	Retained earnings	Total	Non-controlling interests	Total equity
As of April 1, 2021	(34)	6,618	98,744	112,271	1,715	113,986
Profit	-	-	13,641	13,641	96	13,737
Other comprehensive income	74	935	-	935	4	940
Comprehensive income	74	935	13,641	14,576	101	14,678
Dividends of surplus	-	-	(7,028)	(7,028)	(110)	(7,139)
Purchase of treasury shares	-	-	-	(0)	-	(0)
Disposal of treasury shares	-	(19)	-	0	-	0
Share-based payment transactions	-	-	-	88	-	88
Loss of control of subsidiaries	-	-	-	-	(166)	(166)
Changes in ownership interest in subsidiaries	-	-	-	(3)	133	130
Transfer from other components of equity to retained earnings	-	(53)	53	-	-	-
Other	-	-	(5)	(5)	-	(5)
Total transactions with owners	-	(73)	(6,981)	(6,950)	(142)	(7,093)
As of December 31, 2021	39	7,480	105,404	119,897	1,673	121,571

(4) Condensed Consolidated Statements of Cash Flows

Millions of Yen

	FY2021 Q3 (Nine months ended December 31, 2020)	FY2022 Q3 (Nine months ended December 31, 2021)
Cash flows from operating activities		
Profit before tax	17,475	20,132
Depreciation and amortization	13,135	12,469
Interest and dividend income	(340)	(345)
Interest expenses	127	122
Share of loss (profit) of investments accounted for using equity method	5	(31)
Decrease (increase) in trade and other receivables	18,258	14,027
Decrease (increase) in inventories	(1,012)	(4,613)
Increase (decrease) in trade and other payables	(5,459)	(8,077)
Increase (decrease) in contract liabilities	1,388	3,170
Increase or decrease in retirement benefit asset or liability	(790)	(763)
Other	(5,534)	(6,975)
Subtotal	37,253	29,115
Interest and dividends received	352	346
Interest paid	(118)	(111)
Income taxes paid	(6,877)	(7,226)
Net cash provided by (used in) operating activities	30,609	22,123
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,549)	(1,242)
Proceeds from sale of property, plant and equipment	1	0
Purchase of intangible assets	(5,294)	(5,708)
Purchase of investment securities	(1,293)	(1,929)
Proceeds from sale of investment securities	505	109
Proceeds from acquisition of subsidiaries	146	-
Decrease due to losses on control of subsidiaries	-	(480)
Purchase of investments accounted for using equity method	(352)	-
Proceeds from sale of investments accounted for using equity method	972	-
Other	(10)	912
Net cash provided by (used in) investing activities	(6,873)	(8,338)

Millions of Yen

	FY2021 Q3	FY2022 Q3
	(Nine months ended December 31, 2020)	(Nine months ended December 31, 2021)
Cash flows from financing activities		
Repayments of long-term borrowings	(3,071)	(1,525)
Repayments of lease liabilities	(6,564)	(6,612)
Dividends paid	(7,265)	(7,019)
Dividends paid to non-controlling interests	(93)	(110)
Other	(115)	242
Net cash provided by (used in) financing activities	(17,111)	(15,025)
Effect of exchange rate changes on cash and cash equivalents	(20)	36
Net increase (decrease) in cash and cash equivalents	6,604	(1,204)
Cash and cash equivalents at beginning of period	33,615	46,281
Cash and cash equivalents	40,219	45,076