



Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]

August 05, 2022

Company name: TOKAI Corp.

Stock exchange listing: Tokyo

Code number: 9729

URL: <https://www.tokai-corp.com/>

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Scheduled date of filing quarterly securities report: August 08, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

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, 2022 (April 01, 2022 to June 30, 2022)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2022	31,547	6.2	1,633	5.0	1,760	5.4	1,189	6.8
June 30, 2021	29,694	5.4	1,555	100.5	1,670	58.2	1,114	50.1

(Note) Comprehensive income: Three months ended June 30, 2022: ¥ 1,202 million [12.9%]
Three months ended June 30, 2021: ¥ 1,064 million [(10.7) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2022	33.79	-
June 30, 2021	31.41	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
June 30, 2022	106,907	77,821	72.3
March 31, 2022	105,900	77,519	72.7

(Reference) Equity: As of June 30, 2022: ¥ 77,295 million
As of March 31, 2022: ¥ 77,002 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	-	19.00	-	23.00	42.00
Fiscal year ending March 31, 2023	-				
Fiscal year ending March 31, 2023 (Forecast)		21.00	-	22.00	43.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2023 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	130,307	5.5	7,782	(5.7)	8,109	(8.7)	5,998	3.3	170.27

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

* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for 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: Yes

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, 2022: 36,041,346 shares

March 31, 2022: 36,041,346 shares

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

June 30, 2022: 835,839 shares

March 31, 2022: 835,839 shares

3) Average number of shares during the period:

Three months ended June 30, 2022: 35,205,507 shares

Three months ended June 30, 2021: 35,473,868 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of June 30,2022
Assets		
Current assets		
Cash and deposits	35,794	35,766
Notes and accounts receivable - trade	18,137	17,807
Securities	361	668
Inventories	4,635	5,592
Other	857	1,591
Allowance for doubtful accounts	(39)	(41)
Total current assets	59,748	61,384
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,585	10,587
Machinery, equipment and vehicles, net	4,385	4,334
Land	11,436	11,433
Other, net	4,332	4,200
Total property, plant and equipment	30,739	30,556
Intangible assets		
Goodwill	97	103
Other	1,480	1,503
Total intangible assets	1,577	1,606
Investments and other assets		
Investment securities	7,325	7,156
Deferred tax assets	1,381	1,140
Other	5,365	5,295
Allowance for doubtful accounts	(238)	(233)
Total investments and other assets	13,834	13,358
Total non-current assets	46,151	45,522
Total assets	105,900	106,907

(Million yen)

	As of March 31,2022	As of June 30,2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	12,305	14,027
Short-term borrowings	1,627	1,775
Income taxes payable	1,765	127
Provision for bonuses	2,140	1,015
Provision for bonuses for directors (and other officers)	77	16
Other	5,278	6,877
Total current liabilities	23,194	23,841
Non-current liabilities		
Long-term borrowings	660	559
Deferred tax liabilities	161	376
Provision for retirement benefits for directors (and other officers)	496	426
Retirement benefit liability	2,097	2,110
Other	1,770	1,771
Total non-current liabilities	5,186	5,244
Total liabilities	28,381	29,085
Net assets		
Shareholders' equity		
Share capital	8,108	8,108
Capital surplus	4,949	4,949
Retained earnings	64,246	64,537
Treasury shares	(1,951)	(1,951)
Total shareholders' equity	75,352	75,643
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,677	1,677
Remeasurements of defined benefit plans	(28)	(25)
Total accumulated other comprehensive income	1,649	1,651
Non-controlling interests	516	525
Total net assets	77,519	77,821
Total liabilities and net assets	105,900	106,907

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income (For the three months)

(Million yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Net sales	29,694	31,547
Cost of sales	22,447	23,964
Gross profit	7,246	7,582
Selling, general and administrative expenses	5,690	5,949
Operating profit	1,555	1,633
Non-operating income		
Interest income	4	8
Dividend income	50	57
Other	94	89
Total non-operating income	149	154
Non-operating expenses		
Interest expenses	8	7
Compensation for damage	1	13
Other	26	7
Total non-operating expenses	35	28
Ordinary profit	1,670	1,760
Extraordinary income		
Gain on sale of non-current assets	0	-
Total extraordinary income	0	-
Extraordinary losses		
Loss on retirement of non-current assets	2	30
Loss on disaster	4	6
Provision for loss on store closings	1	-
Total extraordinary losses	9	37
Profit before income taxes	1,661	1,723
Income taxes - current	136	64
Income taxes - deferred	405	458
Total income taxes	542	523
Profit	1,118	1,199
Profit attributable to non-controlling interests	4	10
Profit attributable to owners of parent	1,114	1,189

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Million yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Profit	1,118	1,199
Other comprehensive income		
Valuation difference on available-for-sale securities	(56)	0
Remeasurements of defined benefit plans, net of tax	2	2
Total other comprehensive income	(53)	2
Comprehensive income	1,064	1,202
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,060	1,192
Comprehensive income attributable to non-controlling interests	4	10