



## Consolidated Financial Results for the Six Months Ended September 30, 2022 [Japanese GAAP]

October 26, 2022

Company name: AICHI CORPORATION  
 Stock exchange listing: Tokyo, Nagoya  
 Code number: 6345  
 URL: <https://www.aichi-corp.co.jp>  
 Representative: Toshiya Yamagishi, President and Representative Director  
 Contact: Tadashi Okumura, Accounting General Manager  
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Scheduled date of filing quarterly securities report: November 08, 2022  
 Scheduled date of commencing dividend payments: November 28, 2022  
 Availability of supplementary briefing material on quarterly financial results: Yes  
 Schedule of quarterly financial results briefing session: Yes

(Amounts of less than one million yen are rounded down)

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2022 (April 01, 2022 to September 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	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2022	27,092	6.8	2,453	(5.7)	2,911	(4.9)	2,078	(5.4)
September 30, 2021	25,360	(6.5)	2,602	(15.1)	3,060	(8.3)	2,197	(22.5)

(Note) Comprehensive income: Six months ended September 30, 2022: ¥ 2,167 million [ (10.9) %]  
 Six months ended September 30, 2021: ¥ 2,431 million [ (34.8) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2022	27.60	-
September 30, 2021	28.76	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of September 30, 2022	91,172	76,367	83.8
March 31, 2022	90,559	76,043	84.0

(Reference) Equity: As of September 30, 2022: ¥ 76,367 million  
 As of March 31, 2022: ¥ 76,043 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	-	14.00	-	20.00	34.00
Fiscal year ending March 31, 2023	-	17.00			
Fiscal year ending March 31, 2023 (Forecast)			-	17.00	34.00

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

## 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	61,500	8.7	7,600	10.8	8,100	4.7	5,700	1.0	75.73

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

\* Notes:

(1) Changes in significant subsidiaries during the six months ended September 30, 2022

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

(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):

September 30, 2022: 76,395,901 shares

March 31, 2022: 76,395,901 shares

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

September 30, 2022: 1,184,638 shares

March 31, 2022: 809,314 shares

3) Average number of shares during the period:

Six months ended September 30, 2022: 75,317,215 shares

Six months ended September 30, 2021: 76,395,979 shares

\* This quarterly financial results are not subject to quarterly review procedure by certified public accountants or auditing firms.

\* Explanation regarding the proper use of performance forecasts and other special items

- All projections are based on the information available to management at the time of making this report and are not guarantees of future performance. Uncertainties could cause the actual results of AICHI CORPORATION to differ materially from any projections discussed in this report.

# Quarterly Consolidated Financial Statements

## Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31,2022	As of September 30,2022
<b>Assets</b>		
Current assets		
Cash and deposits	1,179,626	1,215,997
Deposits paid	36,897,023	37,887,109
Notes and accounts receivable - trade	18,608,241	17,892,182
Merchandise and finished goods	896,832	1,323,094
Work in process	1,459,508	1,600,339
Raw materials and supplies	1,345,329	1,478,715
Other	758,981	548,880
Total current assets	61,145,543	61,946,318
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,051,360	6,830,750
Machinery, equipment and vehicles, net	2,080,087	1,918,495
Land	8,524,007	8,524,007
Other, net	525,767	519,705
Total property, plant and equipment	18,181,222	17,792,959
Intangible assets	665,998	659,890
Investments and other assets		
Investment securities	7,311,005	7,020,813
Other	3,262,562	3,759,674
Allowance for doubtful accounts	(6,758)	(6,689)
Total investments and other assets	10,566,810	10,773,797
Total non-current assets	29,414,030	29,226,647
Total assets	90,559,574	91,172,966

(Thousand yen)

	As of March 31,2022	As of September 30,2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	8,633,664	9,059,324
Income taxes payable	717,737	712,739
Provision for bonuses for directors (and other officers)	38,000	19,000
Provision for product warranties	228,271	183,339
Other	2,749,936	2,612,179
Total current liabilities	12,367,609	12,586,583
Non-current liabilities		
Deferred tax liabilities for land revaluation	616,302	616,302
Retirement benefit liability	489,292	485,347
Deferred tax liabilities	704,782	822,782
Other	337,835	294,021
Total non-current liabilities	2,148,213	2,218,454
Total liabilities	14,515,822	14,805,038
<b>Net assets</b>		
Shareholders' equity		
Share capital	10,425,325	10,425,325
Capital surplus	9,923,342	9,923,342
Retained earnings	52,416,619	52,983,781
Treasury shares	(646,937)	(978,243)
Total shareholders' equity	72,118,350	72,354,205
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,085,430	3,889,796
Revaluation reserve for land	(1,624,044)	(1,624,044)
Foreign currency translation adjustment	758,735	1,062,446
Remeasurements of defined benefit plans	705,280	685,524
Total accumulated other comprehensive income	3,925,401	4,013,722
Total net assets	76,043,752	76,367,928
Total liabilities and net assets	90,559,574	91,172,966

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the six months)

(Thousand yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Net sales	25,360,469	27,092,282
Cost of sales	19,995,771	21,832,503
Gross profit	5,364,697	5,259,779
Selling, general and administrative expenses	2,762,640	2,806,186
Operating profit	2,602,057	2,453,593
Non-operating income		
Interest income	7,144	2,612
Dividend income	68,392	78,569
Share of profit of entities accounted for using equity method	365,392	290,465
Foreign exchange gains	-	62,796
Other	20,683	24,814
Total non-operating income	461,612	459,259
Non-operating expenses		
Foreign exchange losses	2,742	-
Other	917	1,590
Total non-operating expenses	3,659	1,590
Ordinary profit	3,060,010	2,911,262
Extraordinary income		
Gain on sale of non-current assets	573	775
Gain on sale of investment securities	6,030	3,810
Insurance claim income	31,920	-
Total extraordinary income	38,524	4,585
Extraordinary losses		
Loss on sale of non-current assets	38	-
Loss on retirement of non-current assets	7,099	5,942
Loss on valuation of investment securities	-	6,430
Total extraordinary losses	7,138	12,373
Profit before income taxes	3,091,397	2,903,474
Income taxes - current	649,426	611,171
Income taxes - deferred	244,930	213,409
Total income taxes	894,356	824,581
Profit	2,197,040	2,078,893
Profit attributable to owners of parent	2,197,040	2,078,893

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

(Thousand yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Profit	2,197,040	2,078,893
Other comprehensive income		
Valuation difference on available-for-sale securities	134,791	(195,633)
Foreign currency translation adjustment	52,577	109,687
Remeasurements of defined benefit plans, net of tax	(20,328)	(19,756)
Share of other comprehensive income of entities accounted for using equity method	66,944	194,023
Total other comprehensive income	233,985	88,321
Comprehensive income	2,431,025	2,167,214
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,431,025	2,167,214
Comprehensive income attributable to non-controlling interests	-	-