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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2021 (Based on Japanese GAAP)

January 31, 2022

Company name: SHIBAURA MACHINE CO., LTD.  
 Stock exchange listing: Tokyo  
 Code number: 6104 URL <https://www.shibaura-machine.co.jp>  
 Representative: President and Chief Operating Officer Shigetomo Sakamoto  
 Public Relations & Investor Relations  
 Inquiries: Department Minoru Aoki TEL 03(3509)0444  
 Senior Manager  
 Scheduled date of filing Quarterly Securities Report: February 04, 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 less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2021 (April 01, 2021 to December 31, 2021)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2021	78,197	21.3	3,061	-	3,138	-	2,181	-
December 31, 2020	64,493	(26.7)	(121)	-	(384)	-	(888)	-

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2021	90.33	-
December 31, 2020	(36.81)	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
December 31, 2021	155,758	80,687	51.8
March 31, 2021	134,296	82,152	61.2

### 2. Cash dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2021	-	37.50	-	37.50	199.30
Year ending March 31, 2022	-	37.50	-		
Year ending March 31, 2022 (Forecast)				37.50	75.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2022 (April 01, 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
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	113,000	22.0	4,300	-	3,800	335.3	2,800	-	115.92

\* Notes:

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2021  
(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
- |   |     |
|---|-----|
| Changes in accounting policies due to the revision of accounting standards: | Yes |
| Changes in accounting policies other than 1) above:                         | No  |
| Changes in accounting estimates:  | No  |
| Retrospective restatement:  | No  |
- (4) Number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):
- |                    |                   |
|--------------------|-------------------|
| December 31, 2021: | 29,977,106 shares |
| March 31, 2021:    | 29,977,106 shares |
- 2) Number of treasury shares at the end of the period:
- |                    |                  |
|--------------------|------------------|
| December 31, 2021: | 5,822,665 shares |
| March 31, 2021:    | 5,831,373 shares |
- 3) Average number of shares during the period (cumulative from the beginning of the fiscal year):
- |                                      |                   |
|--------------------------------------|-------------------|
| Nine months ended December 31, 2021: | 24,150,933 shares |
| Nine months ended December 31, 2020: | 24,140,501 shares |

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2021	As of December 31,2021
<b>Assets</b>		
Current assets		
Cash and deposits	42,417	47,328
Notes and accounts receivable - trade	27,682	-
Notes and accounts receivable - trade, and contract assets	-	21,489
Merchandise and finished goods	6,736	22,169
Work in process	22,327	27,187
Raw materials and supplies	64	67
Other	3,560	5,726
Allowance for doubtful accounts	(37)	(36)
Total current assets	102,752	123,933
Non-current assets		
Property, plant and equipment		
Buildings and structures	39,252	36,709
Accumulated depreciation and impairment	(29,348)	(27,236)
Buildings and structures, net	9,903	9,473
Machinery, equipment and vehicles	24,421	23,518
Accumulated depreciation and impairment	(21,703)	(20,524)
Machinery, equipment and vehicles, net	2,718	2,993
Land	7,098	7,075
Leased assets	264	375
Accumulated depreciation and impairment	(153)	(204)
Leased assets, net	111	170
Construction in progress	474	80
Other	7,238	7,022
Accumulated depreciation and impairment	(6,786)	(6,538)
Other, net	452	484
Total property, plant and equipment	20,758	20,277
Intangible assets		
Other	571	788
Total intangible assets	571	788
Investments and other assets		
Investment securities	8,341	8,815
Long-term loans receivable	6	5
Deferred tax assets	409	547
Other	2,765	2,688
Allowance for doubtful accounts	(1,310)	(1,298)
Total investments and other assets	10,213	10,758
Total non-current assets	31,543	31,824
Total assets	134,296	155,758

(Million yen)

	As of March 31,2021	As of December 31,2021
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	17,613	23,339
Short-term borrowings	10,590	10,590
Income taxes payable	74	332
Accrued expenses	2,341	2,365
Provision for bonuses	1,096	944
Provision for product warranties	591	607
Advances received	5,345	-
Contract liabilities	-	22,481
Other	1,316	1,435
Total current liabilities	38,969	62,096
Non-current liabilities		
Long-term borrowings	3,800	3,300
Long-term accounts payable - other	5	5
Deferred tax liabilities	570	842
Provision for retirement benefits for directors (and other officers)	58	60
Retirement benefit liability	8,518	8,490
Asset retirement obligations	105	140
Other	115	134
Total non-current liabilities	13,174	12,975
Total liabilities	52,144	75,071
<b>Net assets</b>		
Shareholders' equity		
Share capital	12,484	12,484
Capital surplus	11,538	11,538
Retained earnings	69,522	66,830
Treasury shares	(16,346)	(16,322)
Total shareholders' equity	77,198	74,531
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,749	4,276
Foreign currency translation adjustment	1,737	2,299
Remeasurements of defined benefit plans	(533)	(420)
Total accumulated other comprehensive income	4,953	6,156
Total net assets	82,152	80,687
Total liabilities and net assets	134,296	155,758

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

(Million yen)

	For the nine months ended December 31,2020	For the nine months ended December 31,2021
Net sales	64,493	78,197
Cost of sales	47,097	54,836
Gross profit	17,395	23,361
Selling, general and administrative expenses	17,516	20,300
Operating profit (loss)	(121)	3,061
Non-operating income		
Interest income	41	60
Dividend income	200	216
Rental income	34	49
Foreign exchange gains	-	89
Subsidies for employment adjustment	491	290
Other	209	192
Total non-operating income	977	899
Non-operating expenses		
Interest expenses	68	84
Brand fee expense	0	-
Outsourcing expenses	624	91
Foreign exchange losses	136	-
Other	410	645
Total non-operating expenses	1,240	822
Ordinary profit (loss)	(384)	3,138
Extraordinary income		
Gain on sale of non-current assets	10	14
Total extraordinary income	10	14
Extraordinary losses		
Loss on disposal of non-current assets	63	115
Loss on valuation of shares of subsidiaries and associates	-	278
Extra retirement payments	264	-
Total extraordinary losses	328	394
Profit (loss) before income taxes	(701)	2,758
Income taxes - current	378	636
Income taxes - deferred	(191)	(59)
Total income taxes	186	577
Profit (loss)	(888)	2,181
Profit (loss) attributable to owners of parent	(888)	2,181

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

(Million yen)

	For the nine months ended December 31,2020	For the nine months ended December 31,2021
Profit (loss)	(888)	2,181
Other comprehensive income		
Valuation difference on available-for-sale securities	1,002	527
Deferred gains or losses on hedges	(0)	-
Foreign currency translation adjustment	11	562
Remeasurements of defined benefit plans, net of tax	150	113
Total other comprehensive income	1,163	1,202
Comprehensive income	275	3,383
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	275	3,383
Comprehensive income attributable to non-controlling interests	-	-