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## Consolidated Financial Results for the Nine Months Ended December 31, 2022 [Japanese GAAP]

January 31, 2023

Company name: SHIBAURA MACHINE CO., LTD.

Stock exchange listing: Tokyo

Code number: 6104

URL: <https://www.shibaura-machine.co.jp>

Representative: Shigetomo Sakamoto

Contact: Minoru Aoki

Phone: 03 (3509) 0444

Scheduled date of filing quarterly securities report: February 03, 2023

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

President and Chief Operating Officer  
Public Relations & Investor Relations Department Senior  
Manager

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

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2022 (April 01, 2022 to December 31, 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	%
Nine months ended December 31, 2022	88,566	13.3	3,341	9.1	2,852	(9.1)	2,545	16.7
December 31, 2021	78,197	21.3	3,061	-	3,138	-	2,181	-

(Note) Comprehensive income:   Nine months ended December 31, 2022:   ¥                   2,975 million   [   (12.1)%]  
  Nine months ended December 31, 2021:   ¥                   3,383 million   [           -%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	105.36		-	
December 31, 2021	90.33		-	

#### (2) Consolidated Financial Position

	Total assets		Net assets		Capital adequacy ratio	
	Million yen		Million yen		%	
As of December 31, 2022	191,421		84,701		44.2	
March 31, 2022	166,989		83,515		50.0	

(Reference) Equity:   As of   December 31, 2022:                   ¥           84,701 million  
                                  As of   March 31, 2022:                   ¥           83,515 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	-	37.50	-	37.50	75.00
Fiscal year ending March 31, 2023	-	37.50	-		
Fiscal year ending March 31, 2023 (Forecast)				37.50	75.00

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

(Note) Breakdown of the 3rd 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	130,000	20.6	5,000	18.0	5,400	18.8	4,300	15.4	177.96

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

\* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 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: No

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):

December 31, 2022: 26,977,106 shares

March 31, 2022: 29,977,106 shares

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

December 31, 2022: 2,814,448 shares

March 31, 2022: 5,822,705 shares

3) Average number of shares during the period:

Nine months ended December 31, 2022: 24,159,358 shares

Nine months ended December 31, 2021: 24,150,933 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of December 31,2022
<b>Assets</b>		
Current assets		
Cash and deposits	51,710	49,703
Notes and accounts receivable - trade, and contract assets	23,613	24,912
Merchandise and finished goods	23,000	33,183
Work in process	28,541	38,330
Raw materials and supplies	65	45
Other	7,566	13,505
Allowance for doubtful accounts	(37)	(55)
Total current assets	134,461	159,625
Non-current assets		
Property, plant and equipment		
Buildings and structures	37,040	37,241
Accumulated depreciation and impairment	(27,459)	(27,775)
Buildings and structures, net	9,581	9,465
Machinery, equipment and vehicles	23,463	24,165
Accumulated depreciation and impairment	(20,584)	(20,991)
Machinery, equipment and vehicles, net	2,878	3,173
Land	7,142	7,143
Leased assets	469	570
Accumulated depreciation and impairment	(244)	(294)
Leased assets, net	224	276
Construction in progress	842	146
Other	7,084	7,230
Accumulated depreciation and impairment	(6,607)	(6,637)
Other, net	477	592
Total property, plant and equipment	21,146	20,799
Intangible assets		
Other	843	852
Total intangible assets	843	852
Investments and other assets		
Investment securities	8,686	7,981
Long-term loans receivable	5	4
Deferred tax assets	565	1,043
Other	2,718	2,523
Allowance for doubtful accounts	(1,436)	(1,408)
Total investments and other assets	10,538	10,143
Total non-current assets	32,528	31,795
Total assets	166,989	191,421

(Million yen)

	As of March 31,2022	As of December 31,2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	23,729	32,570
Short-term borrowings	10,917	14,188
Income taxes payable	465	174
Accrued expenses	2,248	2,603
Provision for bonuses	1,894	943
Provision for product warranties	618	933
Contract liabilities	28,887	44,254
Other	2,003	1,953
Total current liabilities	70,766	97,621
Non-current liabilities		
Long-term borrowings	3,300	-
Long-term accounts payable - other	5	5
Deferred tax liabilities	440	0
Provision for retirement benefits for directors (and other officers)	63	45
Retirement benefit liability	8,354	8,451
Asset retirement obligations	384	385
Other	158	209
Total non-current liabilities	12,707	9,097
Total liabilities	83,474	106,719
Net assets		
Shareholders' equity		
Share capital	12,484	12,484
Capital surplus	11,538	11,538
Retained earnings	68,374	60,697
Treasury shares	(16,322)	(7,889)
Total shareholders' equity	76,075	76,831
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,350	3,889
Foreign currency translation adjustment	3,348	4,172
Remeasurements of defined benefit plans	(259)	(191)
Total accumulated other comprehensive income	7,440	7,870
Total net assets	83,515	84,701
Total liabilities and net assets	166,989	191,421

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 31,2021	For the nine months ended December 31,2022
Net sales	78,197	88,566
Cost of sales	54,836	60,840
Gross profit	23,361	27,726
Selling, general and administrative expenses	20,300	24,384
Operating profit	3,061	3,341
Non-operating income		
Interest income	60	71
Dividend income	216	302
Rental income	49	38
Foreign exchange gains	89	-
Subsidies for employment adjustment	290	-
Other	192	195
Total non-operating income	899	607
Non-operating expenses		
Interest expenses	84	123
Outsourcing expenses	91	73
Foreign exchange losses	-	563
Other	645	335
Total non-operating expenses	822	1,096
Ordinary profit	3,138	2,852
Extraordinary income		
Gain on sale of non-current assets	14	10
Total extraordinary income	14	10
Extraordinary losses		
Loss on disposal of non-current assets	115	11
Loss on valuation of investments in capital of subsidiaries and associates	-	217
Impairment losses	-	17
Loss on valuation of shares of subsidiaries and associates	278	-
Total extraordinary losses	394	246
Profit before income taxes	2,758	2,616
Income taxes - current	636	765
Income taxes - deferred	(59)	(694)
Total income taxes	577	71
Profit	2,181	2,545
Profit attributable to owners of parent	2,181	2,545

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

(Million yen)

	For the nine months ended December 31,2021	For the nine months ended December 31,2022
Profit	2,181	2,545
Other comprehensive income		
Valuation difference on available-for-sale securities	527	(461)
Foreign currency translation adjustment	562	823
Remeasurements of defined benefit plans, net of tax	113	67
Total other comprehensive income	1,202	430
Comprehensive income	3,383	2,975
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,383	2,975
Comprehensive income attributable to non-controlling interests	-	-