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## Consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]

July 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

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Scheduled date of filing quarterly securities report: August 4, 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 Three Months Ended June 30, 2023 (April 1, 2023 to June 30, 2023)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	34,754	31.2	2,625	521.7	3,428	294.6	2,692	-
June 30, 2022	26,484	3.5	422	(0.2)	868	122.4	20	-

(Note) Comprehensive income: Three months ended June 30, 2023: ¥ 5,017 million [ 272.8%]  
Three months ended June 30, 2022: ¥ 1,345 million [ 688.8%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	111.41	-
June 30, 2022	0.84	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	211,489	92,443	43.7
March 31, 2023	205,100	89,118	43.5

(Reference) Equity: As of June 30, 2023: ¥ 92,443 million  
As of March 31, 2023: ¥ 89,118 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, 2023	-	37.50	-	70.00	107.50
Fiscal year ending March 31, 2024	-				
Fiscal year ending March 31, 2024 (Forecast)		70.00	-	70.00	140.00

(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, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	80,000	35.7	6,000	259.1	5,600	159.6	12,000	549.4	496.64
Full year	180,000	46.1	15,000	160.2	14,500	174.7	18,000	179.4	744.95

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

### \* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2023

(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):

June 30, 2023: 26,977,106 shares

March 31, 2023: 26,977,106 shares

2) Number of treasury shares at the end of the period:

June 30, 2023: 2,814,650 shares

March 31, 2023: 2,814,565 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2023: 24,162,488 shares

Three months ended June 30, 2022: 24,154,386 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	50,855	49,311
Notes and accounts receivable - trade, and contract assets	26,201	22,991
Merchandise and finished goods	39,086	46,963
Work in process	41,142	45,953
Raw materials and supplies	46	51
Other	16,016	12,825
Allowance for doubtful accounts	(60)	(65)
Total current assets	173,288	178,031
Non-current assets		
Property, plant and equipment		
Buildings and structures	36,484	36,654
Accumulated depreciation and impairment	(27,266)	(27,557)
Buildings and structures, net	9,217	9,097
Machinery, equipment and vehicles	24,248	24,720
Accumulated depreciation and impairment	(21,177)	(21,359)
Machinery, equipment and vehicles, net	3,071	3,361
Land	6,643	6,729
Leased assets	783	1,319
Accumulated depreciation and impairment	(425)	(469)
Leased assets, net	357	850
Construction in progress	448	484
Other	7,190	7,227
Accumulated depreciation and impairment	(6,651)	(6,700)
Other, net	538	527
Total property, plant and equipment	20,277	21,051
Intangible assets		
Other	821	801
Total intangible assets	821	801
Investments and other assets		
Investment securities	8,214	9,631
Long-term loans receivable	4	4
Deferred tax assets	1,497	826
Other	1,505	1,667
Allowance for doubtful accounts	(508)	(523)
Total investments and other assets	10,712	11,604
Total non-current assets	31,812	33,457
Total assets	205,100	211,489

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	36,544	40,408
Short-term borrowings	14,011	11,451
Income taxes payable	521	453
Accrued expenses	2,468	2,941
Provision for bonuses	1,904	1,020
Provision for product warranties	1,033	895
Contract liabilities	48,755	49,988
Other	1,761	2,422
Total current liabilities	107,001	109,581
Non-current liabilities		
Long-term accounts payable - other	5	5
Deferred tax liabilities	0	22
Provision for retirement benefits for directors (and other officers)	48	51
Retirement benefit liability	8,392	8,371
Asset retirement obligations	361	361
Other	172	650
Total non-current liabilities	8,981	9,463
Total liabilities	115,982	119,045
<b>Net assets</b>		
Shareholders' equity		
Share capital	12,484	12,484
Capital surplus	11,538	11,538
Retained earnings	64,594	65,594
Treasury shares	(7,889)	(7,890)
Total shareholders' equity	80,727	81,727
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,065	5,066
Foreign currency translation adjustment	4,478	5,798
Remeasurements of defined benefit plans	(152)	(149)
Total accumulated other comprehensive income	8,390	10,716
Total net assets	89,118	92,443
Total liabilities and net assets	205,100	211,489

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

(Millions of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	26,484	34,754
Cost of sales	18,275	23,822
Gross profit	8,208	10,932
Selling, general and administrative expenses	7,786	8,306
Operating profit	422	2,625
Non-operating income		
Interest income	19	91
Dividend income	128	134
Rental income	19	12
Foreign exchange gains	392	613
Other	58	97
Total non-operating income	617	948
Non-operating expenses		
Interest expenses	41	41
Outsourcing expenses	26	18
Other	103	85
Total non-operating expenses	170	145
Ordinary profit	868	3,428
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	-	47
Total extraordinary income	0	47
Extraordinary losses		
Loss on disposal of non-current assets	0	4
Loss on valuation of investments in capital of subsidiaries and associates	175	-
Total extraordinary losses	175	4
Profit before income taxes	693	3,471
Income taxes - current	209	484
Income taxes - deferred	463	295
Total income taxes	673	779
Profit	20	2,692
Profit attributable to owners of parent	20	2,692

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

(Millions of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Profit	20	2,692
Other comprehensive income		
Valuation difference on available-for-sale securities	(171)	1,001
Foreign currency translation adjustment	1,473	1,319
Remeasurements of defined benefit plans, net of tax	23	3
Total other comprehensive income	1,325	2,325
Comprehensive income	1,345	5,017
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,345	5,017
Comprehensive income attributable to non-controlling interests	-	-