#### Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2020 (Based on Japanese GAAP)

January 29, 2021

Company name: Shibaura Machine Co., Ltd.

Stock exchange listing: Tokyo

Stock code: 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 to file Quarterly Securities Report: February 4, 2021

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results: Yes Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2020 (from April 1, 2020 to December 31, 2020)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating pr	ofit	Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2020	64,493	(26.7)	(121)	-	(384)	_	(888)	_
Nine months ended December 31, 2019	87,978	2.6	2,619	17.4	3,688	(3.8)	2,511	(8.5)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2020	(36.81)	-
Nine months ended December 31, 2019	104.07	_

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2020	135,566	82,384	60.8
As of March 31, 2020	154,283	87,018	56.4

#### 2. Cash dividends

	Annual dividends per share						
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total		
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2020	-	42.50	_	42.50	85.00		
Year ending March 31, 2021	-	37.50	_				
Year ending March 31, 2021 (Forecast)				37.50	199.30		

 $3.\ Forecast\ of\ consolidated\ financial\ results\ for\ the\ year\ ending\ March\ 31,\ 2021\ (from\ April\ 1,\ 2020\ to\ March\ 31,\ 2021)$ 

Percentages indicate year-on-year changes

							0		,	0
	Net sales		Operating pr	ofit	Ordinary pro	ofit	Profit attributa owners of pa		Earnings per sh	are
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Y	'en
Full year	92,000	(21.2)	(1,400)	_	(2,400)	_	(2,600)	_	(107	(.73)

#### 4. Notes

(1) Changes in significant subsidiaries during the nine months ended December 31, 2020 (changes in specified subsidiaries resulting in the change in scope of consolidation):

No

No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

No Changes in accounting policies due to other reasons:

No Changes in accounting estimates:

Restatement of prior period financial statements:

#### (4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

Total number of issued shares at the end of	the period (including treas	sury snares)					
As of December 31, 2020	29,977,106 shares	29,977,106 shares					
Number of treasury shares at the end of the period							
As of December 31, 2020	5,831,330 shares	As of March 31, 2020	5,841,960 shares				
Average number of shares during the period (cumulative from the beginning of the fiscal year)							
Nine months ended December 31, 2020	24,140,501 shares	Nine months ended December 31, 2019	24,135,325 shares				

# **Quarterly consolidated financial statements** Consolidated balance sheets

	A CM 1 21 2020	(Millions of yen)
	As of March 31, 2020	As of December 31, 2020
ssets		
Current assets	47,007	25 222
Cash and deposits	47,907	35,233
Notes and accounts receivable - trade	36,064	29,917
Securities	104	1,215
Merchandise and finished goods	9,052	7,553
Work in process	26,877	25,151
Raw materials and supplies	67	64
Other	2,340	3,090
Allowance for doubtful accounts	(49)	(39
Total current assets	122,364	102,187
Non-current assets		
Property, plant and equipment		
Buildings and structures	39,014	39,171
Accumulated depreciation and impairment loss	(28,429)	(28,793
Buildings and structures, net	10,584	10,378
Machinery, equipment and vehicles	24,224	24,386
Accumulated depreciation and impairment loss	(22,073)	(21,900
Machinery, equipment and vehicles, net	2,151	2,485
Land	7,049	7,040
Leased assets	240	246
Accumulated depreciation and impairment loss	(150)	(141
Leased assets, net	89	105
Construction in progress	135	346
Other	7,327	7,162
Accumulated depreciation and impairment loss	(6,797)	(6,674
Other, net	529	487
Total property, plant and equipment	20,541	20,845
Intangible assets	20,541	20,043
Other	561	532
Total intangible assets	561	532
Investments and other assets	(50)	7.020
Investment securities	6,560	7,939
Long-term loans receivable	13	6
Deferred tax assets	3,142	2,945
Other	2,149	2,171
Allowance for doubtful accounts	(1,048)	(1,060
Total investments and other assets	10,816	12,002
Total non-current assets	31,918	33,379
Total assets	154,283	135,566

As of March 31, 2020			(Willions of yen)
Current liabilities         17.952           Notes and accounts payable - trade         21.279         17.952           Short-term borrowings         10.090         10.590           Income taxes payable         7.218         64           Accrued expenses         5,351         2,341           Provision for bonuses         -         730           Provision for product warrantics         720         600           Advances received         6,403         6,288           Other         1,941         1,600           Total current liabilities         33,006         40,169           Non-current liabilities         2         0           Long-term borrowings         4,300         3,800           Long-term borrowings         4,300         3,800           Long-term borrowings         4,300         3,800           Provision for retirement benefits for directors (and other officers)         4         5         5           Retirement benefit liability         9,770         8,867         Asset retirement obligations         52         105           Other         85         1,78         1,78         1,78           Total liabilities         14,258         13,012         1,78		As of March 31, 2020	As of December 31, 2020
Notes and accounts payable - trade         21,279         17,952           Short-term borrowings         10,090         10,590           Income taxes payable         7,218         64           Accrued expenses         3,351         2,341           Provision for bonuses         -         730           Provision for product warranties         720         600           Advances received         6,403         6,288           Other         1,941         1,600           Total current liabilities         53,006         40,169           Non-current liabilities         53,006         40,169           Non-current liabilities         53,006         40,169           Long-term borrowings         4,300         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other         41         55           Officers)         9,770         8,867           Asset retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other			
Short-term borrowings         10,090         10,590           Income taxes payable         7,218         64           Accrued expenses         5,351         2,341           Provision for bonuses         -         730           Provision for product warranties         720         600           Advances received         6,403         6,288           Other         1,941         1,500           Total current liabilities         53,006         40,169           Non-current liabilities         4,300         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         67,264         53,182           Net assets         Share-olders' cquity         12,484         12,484           Capital surplus         11,538         11,538         11,538			
Income taxes payable         7,218         64           Accrued expenses         5,351         2,341           Provision for bonuses         -         730           Provision for poduct warranties         720         600           Advances received         6,403         6,288           Other         1,941         1,600           Total current liabilities         33,006         40,169           Non-current liabilities         4,300         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         12,284         13,012           Total liabilities         12,284         13,012           Net assets         Sharcholders' equity         12,484         12,484           Capital surplus         11,538         11,538         11,538			
Accrued expenses         5,351         2,341           Provision for bonuses         -         730           Provision for product warranties         720         600           Advances received         6,403         6,288           Other         1,941         1,600           Total current liabilities         53,006         40,169           Non-current liabilities         4,300         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total inon-current liabilities         14,258         13,012           Total savets         11,258         13,012           Net assets         5         7,264         53,182           Net assets         11,2484         12,484           Capital surplus         11,538         11,538           Retained earnings <td< td=""><td>Short-term borrowings</td><td>10,090</td><td>10,590</td></td<>	Short-term borrowings	10,090	10,590
Provision for bonuses         –         730           Provision for product warranties         720         600           Advances received         6,403         6,288           Other         1,941         1,600           Total current liabilities         33,006         40,169           Non-current liabilities         4,300         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement benefit liabilities         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total bibilities         12,284         53,182           Net assets         18         13,012           Net assets         15         15         15           Share capital         12,484         12,484         12,484           Capital surplus         11,538         11,538         11,538         11,538	Income taxes payable	7,218	64
Provision for product warranties         720         600           Advances received         6,403         6,288           Other         1,941         1,600           Total current liabilities         53,006         40,169           Non-current liabilities         4,300         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total inon-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Share capital         12,484         12,484           Capital surplus         11,538         11,538         11,538         11,538           Retained carnings         77,359         71,531         16,346         79,208           Total shareholders' equity         85,006         79,208	Accrued expenses	5,351	2,341
Advances received         6,403         6,288           Other         1,941         1,600           Total current liabilities         53,006         40,169           Non-current liabilities         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement blugations         52         105           Other         85         178           Total inon-current liabilities         14,258         13,012           Total shilities         42,258         13,012           Net assets         12,484         12,484           Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334<	Provision for bonuses	_	730
Other         1,941         1,600           Total current liabilities         53,006         40,169           Non-current liabilities         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           <	Provision for product warranties	720	600
Total current liabilities         53,006         40,169           Non-current liabilities         4,300         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Valuation difference on available-for-sale securities         2,334         3,36           Deferred gains or losses on hedges </td <td>Advances received</td> <td>6,403</td> <td>6,288</td>	Advances received	6,403	6,288
Non-current liabilities         4,300         3,800           Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Share capital         12,484         12,484           Capital surplus         11,538         11,538         11,538           Retained earnings         77,359         71,531         17,531         17,531         17,531           Treasury shares         (16,376)         (16,346)         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans	Other	1,941	1,600
Long-term borrowings         4,300         3,800           Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         67,264         53,182           Net assets         85         13,012           Total liabilities         67,264         53,182           Net assets         85         12,484           Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeas	Total current liabilities	53,006	40,169
Long-term accounts payable - other         5         5           Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Share capital         12,484         12,484           Capital surplus         11,538         11,538         11,538           Retained earnings         77,359         71,531         71,531         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Poreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176	Non-current liabilities		
Deferred tax liabilities         2         0           Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Shareholders' equity         85         11,538           Share capital         12,484         12,484         12,484           Capital surplus         11,538         11,538         11,538           Retained earnings         77,359         71,531         71,531         71,531         71,531         71,531         71,531         72,012         3,36         79,208           Accumulated other comprehensive income         85,006         79,208         79,208         79,208           Accumulated other comprehensive income         2,334         3,336         70,208         70,208         70,208         70,208         70,208         70,208         70,208         70,208         70,208         70,208         70,208         70,208         70,208         70,208	Long-term borrowings	4,300	3,800
Provision for retirement benefits for directors (and other officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Shareholders' equity         85         12,484           Share capital         12,484         12,484         12,484           Capital surplus         11,538         11,538         11,538           Retained earnings         77,359         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531         71,531	Long-term accounts payable - other	5	5
officers)         41         55           Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176           Total net assets         87,018         82,384	Deferred tax liabilities	2	0
Retirement benefit liability         9,770         8,867           Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176           Total net assets         87,018         82,384	Provision for retirement benefits for directors (and other	41	55
Asset retirement obligations         52         105           Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets           Shareholders' equity           Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176           Total net assets         87,018         82,384	officers)	41	33
Other         85         178           Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Shareholders' equity           Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176           Total net assets         87,018         82,384	Retirement benefit liability	9,770	8,867
Total non-current liabilities         14,258         13,012           Total liabilities         67,264         53,182           Net assets         Shareholders' equity           Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176           Total net assets         87,018         82,384	Asset retirement obligations	52	105
Total liabilities         67,264         53,182           Net assets         Shareholders' equity           Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176           Total net assets         87,018         82,384	Other	85	178
Net assets           Shareholders' equity           Share capital         12,484         12,484           Capital surplus         11,538         11,538           Retained earnings         77,359         71,531           Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176           Total net assets         87,018         82,384	Total non-current liabilities	14,258	13,012
Shareholders' equity       12,484       12,484         Capital surplus       11,538       11,538         Retained earnings       77,359       71,531         Treasury shares       (16,376)       (16,346)         Total shareholders' equity       85,006       79,208         Accumulated other comprehensive income       2,334       3,336         Deferred gains or losses on hedges       0       -         Foreign currency translation adjustment       843       855         Remeasurements of defined benefit plans       (1,165)       (1,015)         Total accumulated other comprehensive income       2,012       3,176         Total net assets       87,018       82,384	Total liabilities	67,264	53,182
Share capital       12,484       12,484         Capital surplus       11,538       11,538         Retained earnings       77,359       71,531         Treasury shares       (16,376)       (16,346)         Total shareholders' equity       85,006       79,208         Accumulated other comprehensive income       2,334       3,336         Deferred gains or losses on hedges       0       -         Foreign currency translation adjustment       843       855         Remeasurements of defined benefit plans       (1,165)       (1,015)         Total accumulated other comprehensive income       2,012       3,176         Total net assets       87,018       82,384	Net assets		
Capital surplus       11,538       11,538         Retained earnings       77,359       71,531         Treasury shares       (16,376)       (16,346)         Total shareholders' equity       85,006       79,208         Accumulated other comprehensive income         Valuation difference on available-for-sale securities       2,334       3,336         Deferred gains or losses on hedges       0       -         Foreign currency translation adjustment       843       855         Remeasurements of defined benefit plans       (1,165)       (1,015)         Total accumulated other comprehensive income       2,012       3,176         Total net assets       87,018       82,384	Shareholders' equity		
Retained earnings       77,359       71,531         Treasury shares       (16,376)       (16,346)         Total shareholders' equity       85,006       79,208         Accumulated other comprehensive income       2,334       3,336         Deferred gains or losses on hedges       0       -         Foreign currency translation adjustment       843       855         Remeasurements of defined benefit plans       (1,165)       (1,015)         Total accumulated other comprehensive income       2,012       3,176         Total net assets       87,018       82,384	Share capital	12,484	12,484
Treasury shares         (16,376)         (16,346)           Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         2,334         3,336           Valuation difference on available-for-sale securities         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176           Total net assets         87,018         82,384	Capital surplus	11,538	11,538
Total shareholders' equity         85,006         79,208           Accumulated other comprehensive income         3,336           Valuation difference on available-for-sale securities         2,334         3,336           Deferred gains or losses on hedges         0         -           Foreign currency translation adjustment         843         855           Remeasurements of defined benefit plans         (1,165)         (1,015)           Total accumulated other comprehensive income         2,012         3,176           Total net assets         87,018         82,384	Retained earnings	77,359	71,531
Accumulated other comprehensive income  Valuation difference on available-for-sale securities  Deferred gains or losses on hedges  Foreign currency translation adjustment  Remeasurements of defined benefit plans  Total accumulated other comprehensive income  Total net assets  2,334  3,336  0  -  (1,165)  (1,015)  (1,015)  (1,015)  3,176  Total net assets	Treasury shares	(16,376)	(16,346)
Valuation difference on available-for-sale securities2,3343,336Deferred gains or losses on hedges0-Foreign currency translation adjustment843855Remeasurements of defined benefit plans(1,165)(1,015)Total accumulated other comprehensive income2,0123,176Total net assets87,01882,384	Total shareholders' equity	85,006	79,208
Deferred gains or losses on hedges0-Foreign currency translation adjustment843855Remeasurements of defined benefit plans(1,165)(1,015)Total accumulated other comprehensive income2,0123,176Total net assets87,01882,384	Accumulated other comprehensive income		
Foreign currency translation adjustment 843 855 Remeasurements of defined benefit plans (1,165) (1,015) Total accumulated other comprehensive income 2,012 3,176 Total net assets 87,018 82,384	Valuation difference on available-for-sale securities	2,334	3,336
Remeasurements of defined benefit plans(1,165)(1,015)Total accumulated other comprehensive income2,0123,176Total net assets87,01882,384	Deferred gains or losses on hedges	0	_
Total accumulated other comprehensive income 2,012 3,176  Total net assets 87,018 82,384	Foreign currency translation adjustment	843	855
Total net assets 87,018 82,384	Remeasurements of defined benefit plans	(1,165)	(1,015)
	Total accumulated other comprehensive income	2,012	3,176
	Total net assets	87,018	82,384
	Total liabilities and net assets	154,283	135,566

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

## **Consolidated statements of income (cumulative)**

		(Millions of yen)
	Nine months ended	Nine months ended
	December 31, 2019	December 31, 2020
Net sales	87,978	64,493
Cost of sales	62,925	47,097
Gross profit	25,053	17,395
Selling, general and administrative expenses	22,433	17,516
Operating profit (loss)	2,619	(121)
Non-operating income		
Interest income	34	41
Dividend income	312	200
Rental income	39	34
Share of profit of entities accounted for using equity method	706	_
Foreign exchange gains	114	_
Subsidies for employment adjustment	-	491
Other	124	209
Total non-operating income	1,331	977
Non-operating expenses		
Interest expenses	61	68
Brand fee expense	93	0
Outsourcing expenses	_	624
Foreign exchange losses	_	136
Other	108	410
Total non-operating expenses	263	1,240
Ordinary profit (loss)	3,688	(384)
Extraordinary income		
Gain on sales of non-current assets	3	10
Total extraordinary income	3	10
Extraordinary losses		
Loss on disposal of non-current assets	82	63
Impairment loss	19	_
Extra retirement payments	_	264
Total extraordinary losses	102	328
Profit (loss) before income taxes	3,589	(701)
Income taxes - current	695	378
Income taxes - deferred	382	(191)
Total income taxes	1,077	186
Profit (loss)	2,511	(888)
Profit (loss) attributable to owners of parent	2,511	(888)

## Consolidated statements of comprehensive income (cumulative)

Nine months ended	
Nine months ended	Nine months ended
December 31, 2019	December 31, 2020
2,511	(888)
491	1,002
(0)	(0)
(309)	11
95	150
22	
301	1,163
2,812	275
2,812	275
_	_
	December 31, 2019  2,511  491 (0) (309) 95 23 301 2,812