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Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]

July 29, 2022

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

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Scheduled date of filing quarterly securities report: August 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

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, 2022 (April 01, 2022 to June 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	%
Three months ended June 30, 2022	26,484	3.5	422	(0.2)	868	122.4	20	-
June 30, 2021	25,598	26.4	422	967.8	390	-	(102)	-

(Note) Comprehensive income: Three months ended June 30, 2022: ¥ 1,345 million [688.8%]
Three months ended June 30, 2021: ¥ 170 million [-%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	0.84		-	
June 30, 2021	(4.23)		-	

(2) Consolidated Financial Position

	Total assets		Net assets		Capital adequacy ratio	
	Million yen		Million yen		%	
As of June 30, 2022	174,078		83,955		48.2	
March 31, 2022	166,989		83,515		50.0	

(Reference) Equity: As of June 30, 2022: ¥ 83,955 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	-				
Fiscal year ending March 31, 2023 (Forecast)		37.50	-	37.50	75.00

(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, 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
Six months ended September 30, 2022	58,000	8.0	800	(66.4)	1,500	(36.2)	800	(55.4)	33.12
Full year	120,000	11.3	6,000	41.6	5,400	18.8	4,200	12.7	173.88

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

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

June 30, 2022: 29,977,106 shares

March 31, 2022: 29,977,106 shares

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

June 30, 2022: 5,822,725 shares

March 31, 2022: 5,822,705 shares

3) Average number of shares during the period:

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

Three months ended June 30, 2021: 24,145,666 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of June 30,2022
Assets		
Current assets		
Cash and deposits	51,710	53,267
Notes and accounts receivable - trade, and contract assets	23,613	22,887
Merchandise and finished goods	23,000	24,250
Work in process	28,541	34,314
Raw materials and supplies	65	47
Other	7,566	7,208
Allowance for doubtful accounts	(37)	(37)
Total current assets	134,461	141,937
Non-current assets		
Property, plant and equipment		
Buildings and structures	37,040	37,651
Accumulated depreciation and impairment	(27,459)	(27,769)
Buildings and structures, net	9,581	9,882
Machinery, equipment and vehicles	23,463	24,021
Accumulated depreciation and impairment	(20,584)	(20,767)
Machinery, equipment and vehicles, net	2,878	3,254
Land	7,142	7,216
Leased assets	469	491
Accumulated depreciation and impairment	(244)	(287)
Leased assets, net	224	204
Construction in progress	842	66
Other	7,084	7,261
Accumulated depreciation and impairment	(6,607)	(6,733)
Other, net	477	527
Total property, plant and equipment	21,146	21,151
Intangible assets		
Other	843	793
Total intangible assets	843	793
Investments and other assets		
Investment securities	8,686	8,439
Long-term loans receivable	5	4
Deferred tax assets	565	604
Other	2,718	2,591
Allowance for doubtful accounts	(1,436)	(1,444)
Total investments and other assets	10,538	10,195
Total non-current assets	32,528	32,141
Total assets	166,989	174,078

(Million yen)

	As of March 31,2022	As of June 30,2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	23,729	25,988
Short-term borrowings	10,917	14,373
Income taxes payable	465	301
Accrued expenses	2,248	2,453
Provision for bonuses	1,894	972
Provision for product warranties	618	733
Contract liabilities	28,887	32,688
Other	2,003	2,788
Total current liabilities	70,766	80,299
Non-current liabilities		
Long-term borrowings	3,300	-
Long-term accounts payable - other	5	5
Deferred tax liabilities	440	838
Provision for retirement benefits for directors (and other officers)	63	67
Retirement benefit liability	8,354	8,373
Asset retirement obligations	384	384
Other	158	153
Total non-current liabilities	12,707	9,824
Total liabilities	83,474	90,123
Net assets		
Shareholders' equity		
Share capital	12,484	12,484
Capital surplus	11,538	11,538
Retained earnings	68,374	67,489
Treasury shares	(16,322)	(16,322)
Total shareholders' equity	76,075	75,189
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,350	4,179
Foreign currency translation adjustment	3,348	4,822
Remeasurements of defined benefit plans	(259)	(235)
Total accumulated other comprehensive income	7,440	8,765
Total net assets	83,515	83,955
Total liabilities and net assets	166,989	174,078

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

(Million yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Net sales	25,598	26,484
Cost of sales	18,824	18,275
Gross profit	6,773	8,208
Selling, general and administrative expenses	6,350	7,786
Operating profit	422	422
Non-operating income		
Interest income	18	19
Dividend income	110	128
Rental income	11	19
Foreign exchange gains	-	392
Subsidies for employment adjustment	100	-
Other	46	58
Total non-operating income	288	617
Non-operating expenses		
Interest expenses	32	41
Outsourcing expenses	42	26
Foreign exchange losses	19	-
Other	226	103
Total non-operating expenses	320	170
Ordinary profit	390	868
Extraordinary income		
Gain on sale of non-current assets	9	0
Total extraordinary income	9	0
Extraordinary losses		
Loss on disposal of non-current assets	11	0
Loss on valuation of investments in capital of subsidiaries and associates	-	175
Total extraordinary losses	11	175
Profit before income taxes	388	693
Income taxes - current	113	209
Income taxes - deferred	377	463
Total income taxes	491	673
Profit (loss)	(102)	20
Profit (loss) attributable to owners of parent	(102)	20

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

(Million yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Profit (loss)	(102)	20
Other comprehensive income		
Valuation difference on available-for-sale securities	247	(171)
Foreign currency translation adjustment	(22)	1,473
Remeasurements of defined benefit plans, net of tax	48	23
Total other comprehensive income	272	1,325
Comprehensive income	170	1,345
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	170	1,345
Comprehensive income attributable to non-controlling interests	-	-