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## Consolidated Financial Results for the Three Months Ended June 30, 2021 [Japanese GAAP]

July 30, 2021

Company name: Aichi Tokei Denki Co., Ltd.

Stock exchange listing: Tokyo, Nagoya

Code number: 7723

URL: <https://www.aichitokei.co.jp/>

Representative: Toshiyuki Hoshika

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Scheduled date of filing quarterly securities report: August 11, 2021

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

President and Representative Director

Director, General Manager of Administration Headquarters

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

## 1. Consolidated Financial Results for the Three Months Ended June 30, 2021 (April 01, 2021 to June 30, 2021)

## (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, 2021 | 10,989      | 7.9   | 639              | 106.3  | 800             | 71.2  | 582                                     | 61.5  |
| June 30, 2020                    | 10,181      | (6.6) | 309              | (18.8) | 467             | (7.3) | 360                                     | (3.5) |

(Note) Comprehensive income: Three months ended June 30, 2021: ¥ 111 million [ (87.8)%]  
Three months ended June 30, 2020: ¥ 914 million [ -%]

|                                  | Basic earnings per share | Diluted earnings per share |
|----------------------------------|--------------------------|----------------------------|
|                                  | Yen                      | Yen                        |
| Three months ended June 30, 2021 | 113.66                   | 113.53                     |
| June 30, 2020                    | 70.44                    | 69.77                      |

## (2) Consolidated Financial Position

|                     | Total assets | Net assets  | Capital adequacy ratio | Net assets per share |
|---------------------|--------------|-------------|------------------------|----------------------|
|                     | Million yen  | Million yen | %                      | Yen                  |
| As of June 30, 2021 | 54,953       | 34,090      | 62.0                   | 6,648.48             |
| March 31, 2021      | 57,167       | 34,357      | 60.1                   | 6,700.65             |

(Reference) Equity: As of June 30, 2021: ¥ 34,074 million  
As of March 31, 2021: ¥ 34,342 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, 2021                | -                | 50.00           | -               | 80.00    | 130.00 |
| Fiscal year ending March 31, 2022               | -                |                 |                 |          |        |
| Fiscal year ending March 31, 2022<br>(Forecast) |                  | 50.00           | -               | 70.00    | 120.00 |

(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, 2022 :

|                        |       |
|------------------------|-------|
| Commemorative dividend | - yen |
| Special dividend       | - yen |

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022(April 01, 2021 to March 31, 2022)

(% 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 | 46,740      | 1.1 | 3,260            | 8.6 | 3,490           | 5.8 | 2,540                                   | (15.0) | 495.59                   |

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

## \* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2021  
(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: Yes

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, 2021: 5,140,000 shares

March 31, 2021: 5,140,000 shares

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

June 30, 2021: 14,811 shares

March 31, 2021: 14,811 shares

3) Average number of shares during the period:

Three months ended June 30, 2021: 5,125,189 shares

Three months ended June 30, 2020: 5,122,139 shares

## Quarterly Consolidated Financial Statements

## Quarterly Consolidated Balance Sheets

(Million yen)

|  | As of March 31,2021 | As of June 30,2021 |
|--|---------------------|--------------------|
| <b>Assets</b>  |                     |                    |
| Current assets   |                     |                    |
| Cash and deposits  | 13,843              | 14,349             |
| Notes and accounts receivable - trade                      | 13,279              | -                  |
| Notes and accounts receivable - trade, and contract assets | -                   | 11,334             |
| Finished goods   | 1,319               | 1,519              |
| Work in process  | 6,924               | 6,866              |
| Raw materials and supplies                                 | 226                 | 205                |
| Other  | 315                 | 281                |
| Allowance for doubtful accounts                            | (8)                 | (7)                |
| Total current assets                                       | 35,900              | 34,548             |
| Non-current assets   |                     |                    |
| Property, plant and equipment                              | 8,308               | 8,287              |
| Intangible assets  | 86                  | 80                 |
| Investments and other assets                               |                     |                    |
| Investment securities                                      | 9,507               | 8,592              |
| Other  | 3,369               | 3,448              |
| Allowance for doubtful accounts                            | (4)                 | (4)                |
| Total investments and other assets                         | 12,871              | 12,035             |
| Total non-current assets                                   | 21,267              | 20,404             |
| Total assets   | 57,167              | 54,953             |
| <b>Liabilities</b>   |                     |                    |
| Current liabilities  |                     |                    |
| Notes and accounts payable - trade                         | 6,581               | 5,480              |
| Short-term borrowings                                      | 298                 | 921                |
| Current portion of long-term borrowings                    | 5,000               | 5,000              |
| Income taxes payable                                       | 1,106               | 13                 |
| Provision for bonuses for directors (and other officers)   | 57                  | 14                 |
| Other  | 3,276               | 2,825              |
| Total current liabilities                                  | 16,320              | 14,255             |
| Non-current liabilities                                    |                     |                    |
| Long-term borrowings                                       | 433                 | 433                |
| Retirement benefit liability                               | 5,767               | 5,826              |
| Asset retirement obligations                               | 6                   | 6                  |
| Other  | 283                 | 341                |
| Total non-current liabilities                              | 6,490               | 6,608              |
| Total liabilities  | 22,810              | 20,863             |

(Million yen)

|   | As of March 31,2021 | As of June 30,2021 |
|---|---------------------|--------------------|
| Net assets  |                     |                    |
| Shareholders' equity                                  |                     |                    |
| Share capital   | 3,218               | 3,218              |
| Capital surplus                                       | 311                 | 311                |
| Retained earnings                                     | 27,257              | 27,461             |
| Treasury shares                                       | (64)                | (64)               |
| Total shareholders' equity                            | 30,722              | 30,926             |
| Accumulated other comprehensive income                |                     |                    |
| Valuation difference on available-for-sale securities | 3,911               | 3,266              |
| Foreign currency translation adjustment               | (148)               | (0)                |
| Remeasurements of defined benefit plans               | (144)               | (118)              |
| Total accumulated other comprehensive income          | 3,619               | 3,147              |
| Share acquisition rights                              | 15                  | 15                 |
| Total net assets                                      | 34,357              | 34,090             |
| Total liabilities and net assets                      | 57,167              | 54,953             |

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

(Million yen)

|  | For the three months<br>ended June 30,2020 | For the three months<br>ended June 30,2021 |
|--|--|--|
| Net sales                                    | 10,181                                     | 10,989                                     |
| Cost of sales                                | 7,813                                      | 8,284                                      |
| Gross profit                                 | 2,368                                      | 2,704                                      |
| Selling, general and administrative expenses | 2,058                                      | 2,065                                      |
| Operating profit                             | 309  | 639  |
| Non-operating income                         |  |  |
| Dividend income                              | 144  | 108  |
| Other  | 35   | 73   |
| Total non-operating income                   | 180  | 181  |
| Non-operating expenses                       |  |  |
| Interest expenses                            | 10   | 11   |
| Other  | 11   | 9  |
| Total non-operating expenses                 | 22   | 20   |
| Ordinary profit                              | 467  | 800  |
| Profit before income taxes                   | 467  | 800  |
| Income taxes - current                       | 13   | 12   |
| Income taxes - deferred                      | 93   | 204  |
| Total income taxes                           | 106  | 217  |
| Profit                                       | 360  | 582  |
| Profit attributable to owners of parent      | 360  | 582  |

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

(Million yen)

|   | For the three months<br>ended June 30,2020 | For the three months<br>ended June 30,2021 |
|---|--|--|
| Profit  | 360  | 582  |
| Other comprehensive income                            |  |  |
| Valuation difference on available-for-sale securities | 488  | (644)                                      |
| Foreign currency translation adjustment               | (21)                                       | 147  |
| Remeasurements of defined benefit plans, net of tax   | 86   | 25   |
| Total other comprehensive income                      | 553  | (471)                                      |
| Comprehensive income                                  | 914  | 111  |
| Comprehensive income attributable to                  |  |  |
| Comprehensive income attributable to owners of parent | 914  | 111  |