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

July 29, 2022

Company name: Aichi Tokei Denki Co., Ltd.

Stock exchange listing: Tokyo, Nagoya

Code number: 7723

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

Representative: Kenji Kunishima

President and Representative Director, President Executive Officer

Contact: Kazuki Sugino

Director, Managing Executive Officer, General Manager of Administration Headquarters

Phone: 052-661-5151

Scheduled date of filing quarterly securities report: August 10, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

(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	10,622	(3.3)	349	(45.4)	664	(16.9)	464	(20.3)
June 30, 2021	10,989	7.9	639	106.3	800	71.2	582	61.5

(Note) Comprehensive income: Three months ended June 30, 2022: ¥ 771 million [ 593.9%]  
Three months ended June 30, 2021: ¥ 111 million [ (87.8)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2022	30.27	30.25
June 30, 2021	37.89	37.84

## (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
June 30, 2022	51,589	35,601	69.0	2,320.82
March 31, 2022	52,227	35,228	67.4	2,296.49

(Reference) Equity: As of June 30, 2022: ¥ 35,588 million  
As of March 31, 2022: ¥ 35,216 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	-	50.00	-	26.00	-
Fiscal year ending March 31, 2023	-				
Fiscal year ending March 31, 2023 (Forecast)		21.00	-	21.00	42.00

(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
Full year	47,270	1.7	2,810	(14.5)	3,280	(14.0)	2,380	(14.7)	155.20

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

## \* 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: 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, 2022: 15,420,000 shares

March 31, 2022: 15,420,000 shares

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

June 30, 2022: 85,326 shares

March 31, 2022: 85,254 shares

3) Average number of shares during the period:

Three months ended June 30, 2022: 15,334,674 shares

Three months ended June 30, 2021: 15,375,567 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of June 30,2022
<b>Assets</b>		
Current assets		
Cash and deposits	10,737	11,208
Notes and accounts receivable - trade, and contract assets	12,559	10,917
Finished goods	1,431	1,621
Work in process	7,557	7,804
Raw materials and supplies	290	267
Other	334	469
Allowance for doubtful accounts	(6)	(5)
Total current assets	32,904	32,282
Non-current assets		
Property, plant and equipment	7,990	7,957
Intangible assets	76	94
Investments and other assets		
Investment securities	6,879	7,099
Other	4,381	4,160
Allowance for doubtful accounts	(4)	(4)
Total investments and other assets	11,256	11,254
Total non-current assets	19,323	19,307
Total assets	52,227	51,589
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	6,360	5,738
Short-term borrowings	704	1,327
Income taxes payable	806	22
Provision for bonuses for directors (and other officers)	57	14
Other	2,817	2,678
Total current liabilities	10,744	9,780
Non-current liabilities		
Long-term borrowings	27	27
Retirement benefit liability	5,851	5,828
Asset retirement obligations	6	6
Other	369	346
Total non-current liabilities	6,254	6,207
Total liabilities	16,999	15,988

(Million yen)

	As of March 31,2022	As of June 30,2022
Net assets		
Shareholders' equity		
Share capital	3,218	3,218
Capital surplus	311	311
Retained earnings	29,407	29,472
Treasury shares	(147)	(147)
Total shareholders' equity	32,789	32,855
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,055	2,202
Foreign currency translation adjustment	110	270
Remeasurements of defined benefit plans	259	260
Total accumulated other comprehensive income	2,426	2,733
Share acquisition rights	12	12
Total net assets	35,228	35,601
Total liabilities and net assets	52,227	51,589

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	10,989	10,622
Cost of sales	8,284	8,193
Gross profit	2,704	2,428
Selling, general and administrative expenses	2,065	2,079
Operating profit	639	349
Non-operating income		
Dividend income	108	94
Foreign exchange gains	27	198
Other	45	32
Total non-operating income	181	325
Non-operating expenses		
Interest expenses	11	1
Rental expenses on real estate	2	2
Other	6	5
Total non-operating expenses	20	10
Ordinary profit	800	664
Profit before income taxes	800	664
Income taxes - current	12	12
Income taxes - deferred	204	187
Total income taxes	217	200
Profit	582	464
Profit attributable to owners of parent	582	464

## 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	582	464
Other comprehensive income		
Valuation difference on available-for-sale securities	(644)	146
Foreign currency translation adjustment	147	160
Remeasurements of defined benefit plans, net of tax	25	0
Total other comprehensive income	(471)	307
Comprehensive income	111	771
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	111	771