

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

August 9, 2022

Company name: TEIKOKU ELECTRIC MFG.CO.,LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 6333 URL <https://www.teikokudenki.co.jp/>  
 Representative: President & CEO Yoshihiro Koroyasu  
 Director, Managing Executive Officer, Chief of Administration H.Q. Kiyoshi Murata TEL 0791-75-4160  
 Inquiries: Kiyoshi Murata  
 Scheduled date to file Quarterly Securities Report: August 10, 2022  
 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 three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	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, 2022	6,036	25.2	982	118.4	1,278	129.7	847	157.6
Three months ended June 30, 2021	4,821	4.9	449	43.9	556	69.6	329	100.5

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	44.82		–	
Three months ended June 30, 2021	16.87		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	39,861	30,921	76.8
As of March 31, 2022	39,001	30,291	77.0

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2022	–	18.00	–	32.00	50.00
Year ending March 31, 2023	–				
Year ending March 31, 2023 (Forecast)		29.00	–	29.00	58.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	24,740	11.2	2,940	17.9	3,130	6.0	2,140	7.7	114.49

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2022  
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (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: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2022	20,440,038 shares	As of March 31, 2022	20,440,038 shares
---------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of June 30, 2022	1,608,476 shares	As of March 31, 2022	1,435,876 shares
---------------------	------------------	----------------------	------------------

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	18,918,786 shares	Three months ended June 30, 2021	19,514,308 shares
----------------------------------	-------------------	----------------------------------	-------------------

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

(Thousands of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	14,441,811	14,426,768
Notes and accounts receivable - trade, and contract assets	6,604,424	6,730,983
Electronically recorded monetary claims - operating	1,278,989	1,263,364
Finished goods	1,805,280	2,318,731
Work in process	1,846,682	2,097,610
Raw materials and supplies	1,558,859	1,693,960
Other	1,177,334	915,446
Allowance for doubtful accounts	(613,722)	(621,542)
Total current assets	28,099,659	28,825,321
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,622,790	4,586,865
Other, net	4,067,090	4,229,764
Total property, plant and equipment	8,689,880	8,816,629
Intangible assets		
Other	181,692	168,808
Total intangible assets	181,692	168,808
Investments and other assets	2,029,891	2,050,308
Total non-current assets	10,901,464	11,035,746
Total assets	39,001,124	39,861,067
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,110,839	2,194,955
Electronically recorded obligations - operating	635,722	720,573
Short-term borrowings	340,000	380,000
Income taxes payable	497,494	510,922
Provision for product warranties	35,911	38,947
Provision for bonuses	520,341	265,925
Other	3,227,848	3,258,137
Total current liabilities	7,368,157	7,369,462
Non-current liabilities		
Long-term borrowings	79,380	84,770
Retirement benefit liability	533,544	551,605
Other	728,974	933,937
Total non-current liabilities	1,341,899	1,570,312
Total liabilities	8,710,057	8,939,775

(Thousands of yen)

	As of March 31, 2022	As of June 30, 2022
Net assets		
Shareholders' equity		
Share capital	3,143,675	3,143,675
Capital surplus	3,331,904	3,331,904
Retained earnings	23,882,434	24,122,147
Treasury shares	(1,864,953)	(2,139,716)
Total shareholders' equity	28,493,060	28,458,010
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	419,567	428,093
Foreign currency translation adjustment	1,110,077	1,721,589
Remeasurements of defined benefit plans	(3,691)	(3,099)
Total accumulated other comprehensive income	1,525,953	2,146,583
Non-controlling interests	272,053	316,698
Total net assets	30,291,067	30,921,292
Total liabilities and net assets	39,001,124	39,861,067

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

**Consolidated statements of income (cumulative)**

(Thousands of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	4,821,099	6,036,217
Cost of sales	2,873,161	3,502,296
Gross profit	1,947,937	2,533,920
Selling, general and administrative expenses	1,498,124	1,551,512
Operating profit	449,812	982,408
Non-operating income		
Interest income	12,590	21,800
Dividend income	16,812	18,762
Rental income	8,386	8,223
Foreign exchange gains	11,654	222,894
Other	65,470	36,224
Total non-operating income	114,914	307,905
Non-operating expenses		
Interest expenses	4,272	8,325
Other	4,052	3,911
Total non-operating expenses	8,324	12,237
Ordinary profit	556,402	1,278,076
Extraordinary losses		
Loss on valuation of investment securities	–	2,250
Total extraordinary losses	–	2,250
Profit before income taxes	556,402	1,275,825
Income taxes	222,593	402,563
Profit	333,809	873,262
Profit attributable to non-controlling interests	4,615	25,416
Profit attributable to owners of parent	329,193	847,846

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

(Thousands of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	333,809	873,262
Other comprehensive income		
Valuation difference on available-for-sale securities	3,772	8,526
Foreign currency translation adjustment	438,004	630,740
Remeasurements of defined benefit plans, net of tax	2,149	591
Total other comprehensive income	443,926	639,858
Comprehensive income	777,735	1,513,121
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	775,323	1,468,475
Comprehensive income attributable to non-controlling interests	2,412	44,645