

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 <under Japanese GAAP>

Company Name: **YUSHIN PRECISION EQUIPMENT CO., LTD.**

Listing: First Section of the Tokyo Stock Exchange

Securities code: 6482

URL: <https://www.ype.co.jp/en/>

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Scheduled date of annual general shareholders' meeting: June 22, 2021

Scheduled date to commence dividend payments: June 3, 2021

Scheduled date to submit annual securities report: June 25, 2021

Preparation of supplementary materials on financial results: Yes

Holding of financial results briefing: Yes (for analysts)

(Amounts less than one million yen are omitted, unless otherwise noted)

### 1. Consolidated Financial Results for the FY2021 (from April 1, 2020 to March 31, 2021)

#### (1) Consolidated operating results

(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	%
FY2021	18,473	(7.7)	2,522	9.2	2,608	18.3	1,827	19.2
FY2020	20,011	(8.3)	2,309	(16.3)	2,205	(21.0)	1,532	(19.5)

Note: Comprehensive income FY2021: 2,288 million yen [75.9 %] FY2020: 1,301 million yen [(33.7) %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
FY2021	53.70	-	6.5	7.8	13.7
FY2020	45.01	-	5.7	6.8	11.5

Reference: Equity in earnings (losses) of affiliates FY2021: - million yen FY2020: - million yen

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2021	34,688	29,199	83.5	850.95
As of March 31, 2020	31,933	27,471	85.3	800.04

Reference: Equity capital (Net assets less Non-controlling interests)

As of March 31, 2021: 28,962 million yen As of March 31, 2020: 27,229 million yen

**(3) Consolidated cash flows**

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2021	3,487	(1,987)	(561)	6,846
FY2020	3,558	(1,475)	(946)	5,652

**2. Cash Dividends**

	Annual dividends per share					Total cash dividends (annual)	Dividends payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1Q	2Q	3Q	4Q	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY2020	-	8.00	-	10.00	18.00	612	40.0	2.2
FY2021	-	5.00	-	13.00	18.00	612	33.5	2.2
FY2022 (Forecast)	-	9.00	-	9.00	18.00		33.3	

**3. Consolidated Earnings Forecasts for the FY2022 (from April 1, 2021 to March 31, 2022)**

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First six months ending September 30, 2021	9,900	22.6	1,220	40.0	1,240	37.7	900	36.4	26.44
FY2022	20,000	8.3	2,600	3.1	2,630	0.8	1,840	0.7	54.06

**\* Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in scope of consolidation): None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common stock)

1) Number of issued shares at the end of the period (including shares of treasury shares)	As of March 31, 2021	35,638,066 shares	As of March 31, 2020	35,638,066 shares
2) Number of shares of treasury shares at the end of the period	As of March 31, 2021	1,602,518 shares	As of March 31, 2020	1,602,454 shares
3) Average number of outstanding shares during the period	FY2021	34,035,592 shares	FY2020	34,057,918 shares

**(Reference) Summary of Non-consolidated Financial Results****1. Non-consolidated Financial Results for the FY2021(April 1, 2020 - March 31, 2021)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2021	13,337	(9.6)	1,286	0.8	1,972	19.9	1,470	21.2
FY2020	14,751	(15.6)	1,276	(37.6)	1,644	(36.0)	1,213	(35.8)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
FY2021	43.21		-	
FY2020	35.64		-	

**(2) Non-consolidated financial position**

	Total assets	Total net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2021	29,942	26,098	87.2	766.79
As of March 31, 2020	27,866	25,050	89.9	736.01

Reference: Equity capital (Net assets)

As of March 31, 2021: 26,098 million yen

As of March 31, 2020: 25,050 million yen

\* This financial information included in this summary is out of scope of audit procedure.

\* Cautionary statement with respect to forward-looking statements and other special remarks

The forecast above is based on the information currently available. A number of factors could cause actual results to differ materially from expectations. For more information about these assumptions and notes regarding the use of earnings forecasts, please refer to “1. Overview of operating results, (4) Business forecasts” on page 3 of [Attached Material].

\* Disclaimer:

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## 1. Overview of Operating Results

### (1) Overview of operating results for the fiscal year ended March 31, 2021

Regarding the global economy during this fiscal year under review, as a result of the global spread of COVID-19 infection, business activities continue to be greatly restricted and the global economy is in a severe situation of negative growth. Although business sentiment has been improving due to the increase in vaccination rates, the global situation remains uncertain as there is still no prospect of global convergence.

Under these circumstances, YUSHIN Group has continued to develop new customers on a global scale, while paying careful attention to the spread of COVID-19, with the safety of our customers, business partners and employees as our top priority. As a result, from the third quarter of the consolidated fiscal year, both domestic and overseas orders began to pick up, and the recovery trend in capital investment was particularly noticeable in China and some other Asian countries. As for the business results for the consolidated fiscal year, sales in North America were strong, mainly in the medical field, and sales in China and South Korea also increased compared to the same period of the previous year, mainly in the medical field, while sales of take-out robots in Japan decreased compared to the same period of the previous year due to a decline in capital investment. Sales of Custom-ordered equipment in Europe decreased from the same period of the previous fiscal year, despite a certain level of sales, due to a small number of large projects. As a result, consolidated net sales decreased by 7.7% year on year to 18,473 million yen. In terms of profits, operating profit increased by 9.2% from the previous fiscal year to 2,522 million yen, due to the improvement in gross profit margin and cost reduction efforts, despite the decrease in sales. Ordinary profit increased by 18.3% to 2,608 million yen due to foreign exchange gains, and profit attributable to owners of parent increased by 19.2% to 1,827 million yen.

In addition, in June 2020, we started sales of the space-saving palletizing robot "PA" series, which is mainly used in packaging and distribution sites. We will aim to expand sales to markets other than the plastic injection molding industry. In March 2021, we also started sales of the "LA" series take-out robots for large molding machines.

#### Operating result by product category

- < Take-out robots > Net sales of take-out robots decreased by 865 million yen (6.8%) from the previous FY to 11,904 million yen.
- < Custom-ordered equipment > Net sales of custom-ordered equipment decreased by 634 million yen (15.6%) from the previous FY to 3,422 million yen.
- < Parts and maintenance service > Net sales of parts and maintenance service decreased by 38 million yen (1.2%) from the previous FY to 3,147 million yen.

#### Operating result by segment category

- < Japan > Net sales decreased by 9.6% from the previous FY to 13,337 million yen but operating profit increased by 0.8% from the previous FY to 1,286 million yen.
- < North America > Net sales increased by 18.8% from the previous FY to 3,460 million yen and operating profit increased by 74.1% to 468 million yen.
- < Asia > Net sales increased by 14.5% from the previous FY to 4,582 million yen and operating profit increased by 41.4% to 406 million yen.
- < Europe > Net sales decreased by 27.4% from the previous FY to 1,914 million yen but operating profit increased by 62.8% from the previous FY to 375 million yen.

### (2) Overview of financial condition for the fiscal year ended March 31, 2021

- < Assets > Total assets increased by 2,755 million yen from the end of the previous fiscal year to 34,688 million yen. This was mainly due to increase of 3,044 million yen in Cash and deposits .
- < Liabilities > Total liabilities increased by 1,027 million yen from the end of the previous fiscal year to 5,489 million yen. This was mainly due to increase of 1,038 million yen in Notes and accounts payable - trade.
- < Net assets > Net assets increased by 1,727 million yen from the end of the previous fiscal year to 29,199 million yen due to increase of Retained earnings by 1,317 million yen.

**(3) Overview of cash flow for the fiscal year ended March 31, 2021**

The balance of cash and cash equivalents on March 31, 2021 increased by 1,193 million yen from the end of the previous fiscal year to 6,846 million yen. Main reasons are as follows.

## &lt; Cash flow from operating activities &gt;

Profit before income taxes was 2,610 million yen. After deducting 870 million yen of increase in accounts receivables and other factors, cash flow from operating activities for the fiscal year ended March 31, 2021 was a net inflow of 3,487 million yen (it was a net inflow of 3,558 million yen in the previous fiscal year).

## &lt; Cash flow from investment activities &gt;

Due to Proceeds from withdrawal of time deposits by 4,950 million yen and Payments into time deposits by 6,796 million yen, cash flow from investment activities for the fiscal year ended March 31, 2021 was a net outflow of 1,987 million yen (it was a net outflow of 1,475 million yen in the previous fiscal year).

## &lt; Cash flow from financing activities &gt;

Due to Cash dividends paid of 510 million yen and other factors, cash flow from financing activities for the fiscal year ended March 31, 2021 was a net outflow of 561 million yen (it was a net outflow of 946 million yen in the previous fiscal year).

**(4) Business forecasts**

The outlook for the business is highly uncertain due to the spread of COVID-19 infection and the prolonged US-China trade friction. However, economic activity is expected to be on a recovery trend compared to the fiscal year ended March 31, 2021 due to infection prevention measures and economic measures.

Under this market environment, we will continue to work toward sustainable growth while placing the highest priority on the safety of our customers, business partners, and employees, and paying careful attention to the prevention of COVID-19 infection. In the mainstay take-out robot business, we will strive to increase our market share by expanding sales of products suited to each region of the global market, and will further accelerate development to further strengthen our product capabilities. Custom-ordered equipment, we will continue to expand sales and continue to cultivate new businesses in response to the growing need for automation in Japan and overseas due to labor shortages and hygiene considerations. In particular, we will focus on sales of palletizing robots, which was launched in the fiscal year ended March 31, 2021 and are expected to expand sales to new markets.

In addition, we will promote telework to both prevent the spread of the COVID-19 infection and reduce costs, and we will further utilize IT tools to improve the efficiency of our work methods and increase productivity by improving the quality, efficiency and speed of our operations. Furthermore, we will work to improve our brand value by promoting the internal penetration of our corporate identity, which was created to clarify the stance we need to take in order to inherit the strengths and good qualities of YUSHIN and usher in a new era.

The forecast for the fiscal year ending March 31, 2022 is as follows.

Although the impact of the COVID-19 infection on our business activities will continue, we expect to see a recovery compared to the fiscal year ending March 31, 2021, and we expect operating expenses as upfront investments to increase.

**(Consolidated Earnings Forecasts)**

Net sales	20,000 million yen	Y/Y 8.3%
Operating profit	2,600 million yen	Y/Y 3.1%
Ordinary profit	2,630 million yen	Y/Y 0.8%
Profit attributable to owners of parent	1,840 million yen	Y/Y 0.7%

The assumed exchange rates for the forecast are 105 yen to the U.S. dollar, 125 yen to the euro, and 16.0 yen to the Chinese yuan.

## **2. Selection of Accounting Standards**

YUSHIN plans to continue its policy of generating consolidated financial statements according to Japanese standards in consideration of the fact YUSHIN does not conduct global funding and to enable the comparison with other Japanese companies in the same sector.

With regard to the adoption of IFRS, YUSHIN will take into account the situation across various domestic and international markets and take appropriate action.

**3. Consolidated Financial Statements and Major Notes****(1) Consolidated balance sheets**

	(Thousands of yen)	
	As of March 31, 2020	As of March 31, 2021
<b>&lt;ASSETS&gt;</b>		
<b>Current assets</b>		
Cash and deposits	8,646,219	11,690,730
Notes and accounts receivable - trade	5,410,654	5,563,680
Merchandise and finished goods	772,690	1,007,401
Work in process	1,120,628	987,869
Raw materials and supplies	3,165,533	2,987,777
Consumption taxes receivable	19,143	71,912
Other	276,266	236,954
Allowance for doubtful accounts	(19,247)	(36,825)
<b>Total current assets</b>	<b>19,391,889</b>	<b>22,509,500</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	4,554,294	4,166,174
Machinery, equipment and vehicles, net	137,466	116,036
Land	6,107,772	6,129,718
Construction in progress	10,199	22,001
Other, net	96,244	97,627
<b>Total property, plant and equipment</b>	<b>10,905,978</b>	<b>10,531,559</b>
<b>Intangible assets</b>		
Other	358,333	254,601
<b>Total Intangible assets</b>	<b>358,333</b>	<b>254,601</b>
<b>Investments and other assets</b>		
Investment securities	159,973	285,724
Retirement benefit asset	285,556	296,727
Deferred tax assets	658,373	621,419
Other	193,669	209,365
Allowance for doubtful accounts	(20,403)	(20,224)
<b>Total investments and other assets</b>	<b>1,277,168</b>	<b>1,393,012</b>
<b>Total non-current assets</b>	<b>12,541,479</b>	<b>12,179,174</b>
<b>Total assets</b>	<b>31,933,368</b>	<b>34,688,675</b>



(Thousands of yen)

	As of March 31, 2020	As of March 31, 2021
<b>&lt;LIABILITIES&gt;</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	895,133	1,933,977
Electronically recorded obligations - operating	803,258	839,221
Accounts payable - other	418,287	542,158
Income taxes payable	137,914	400,497
Advances received	1,270,310	789,464
Provision for bonuses	267,606	282,429
Provision for bonuses for directors	23,410	42,800
Provision for product warranties	178,399	162,715
Other	256,484	328,688
<b>Total current liabilities</b>	<b>4,250,803</b>	<b>5,321,953</b>
<b>Non-current liabilities</b>		
Provision for retirement benefits for directors	66,780	-
Retirement benefit liability	62,919	87,948
Deferred tax liabilities	34,438	35,955
Other	46,466	43,415
<b>Total non-current liabilities</b>	<b>210,603</b>	<b>167,319</b>
<b>Total liabilities</b>	<b>4,461,407</b>	<b>5,489,273</b>
<b>&lt;NET ASSETS&gt;</b>		
<b>Shareholders' equity</b>		
Share capital	1,985,666	1,985,666
Capital surplus	2,023,903	2,024,597
Retained earnings	24,531,217	25,848,552
Treasury shares	(1,355,167)	(1,355,222)
<b>Total shareholders' equity</b>	<b>27,185,619</b>	<b>28,503,594</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	16,443	103,840
Foreign currency translation adjustment	(34,487)	290,333
Remeasurements of defined benefit plans	62,169	64,753
<b>Total accumulated other comprehensive income</b>	<b>44,125</b>	<b>458,927</b>
Non-controlling interests	242,216	236,879
<b>Total net assets</b>	<b>27,471,961</b>	<b>29,199,402</b>
<b>Total liabilities and net assets</b>	<b>31,933,368</b>	<b>34,688,675</b>

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

	(Thousands of yen)	
	FY2020	FY2021
Net sales	20,011,700	18,473,964
Cost of sales	11,991,662	10,598,790
Gross profit	8,020,037	7,875,173
Selling, general and administrative expenses	5,710,541	5,353,032
Operating profit	2,309,496	2,522,141
Non-operating income		
Interest and dividend income	13,428	11,882
Foreign exchange gains	-	34,653
Subsidy income	-	15,552
Other	33,055	26,230
Total non-operating income	46,484	88,319
Non-operating expenses		
Sales discounts	1,170	606
Foreign exchange losses	147,975	-
Other	1,801	928
Total non-operating expenses	150,947	1,535
Ordinary profit	2,205,033	2,608,925
Extraordinary income		
Gain on sales of non-current assets	5,669	1,964
Total extraordinary income	5,669	1,964
Extraordinary losses		
Loss on sales and retirement of non-current assets	1,185	74
Other	1,000	-
Total extraordinary losses	2,185	74
Profit before income taxes	2,208,516	2,610,815
Income taxes – current	565,497	744,942
Income taxes – deferred	63,770	8,029
Total income taxes	629,267	752,971
Profit	1,579,248	1,857,844
Profit attributable to non-controlling interests	46,397	29,975
Profit attributable to owners of parent	1,532,851	1,827,868

**Consolidated statements of comprehensive income**

	(Thousands of yen)	
	FY2020	FY2021
Profit	1,579,248	1,857,844
Other comprehensive income		
Valuation difference on available-for-sale securities	(40,371)	87,397
Foreign currency translation adjustment	(230,213)	340,450
Remeasurements of defined benefit plans, net of tax	(7,573)	2,583
Total other comprehensive income	(278,159)	430,431
Comprehensive income	1,301,089	2,288,275
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	1,265,494	2,242,671
Comprehensive income attributable to non-controlling interests	35,594	45,604

**(3) Consolidated statements of changes in equity**

FY2020

(Thousands of Yen)

	Shareholders' equity				Total Shareholders' equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	
Balance at the beginning of current period	1,985,666	2,023,903	23,579,393	(1,039,026)	26,549,936
Changes during period					
Dividends of surplus			(581,027)		(581,027)
Profit attributable to owners of parent			1,532,851		1,532,851
Purchase of treasury shares				(316,140)	(316,140)
Change in ownership interest of parent due to transactions with non-controlling interests					
Net changes in items other than shareholders' equity					
Total changes during period	-	-	951,824	(316,140)	635,683
Balance at the end of current period	1,985,666	2,023,903	24,531,217	(1,355,167)	27,185,619

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	56,815	184,923	69,743	311,482	256,066	27,117,484
Changes during period						
Dividends of surplus						(581,027)
Profit attributable to owners of parent						1,532,851
Purchase of treasury shares						(316,140)
Change in ownership interest of parent due to transactions with non-controlling interests						-
Net changes in items other than shareholders' equity	(40,371)	(219,411)	(7,573)	(267,356)	(13,849)	(281,206)
Total changes during period	(40,371)	(219,411)	(7,573)	(267,356)	(13,849)	354,476
Balance at the end of current period	16,443	(34,487)	62,169	44,125	242,216	27,471,961

FY2021

(Thousands of Yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total Shareholders' equity
Balance at the beginning of current period	1,985,666	2,023,903	24,531,217	(1,355,167)	27,185,619
Changes during period					
Dividends of surplus			(510,534)		(510,534)
Profit attributable to owners of parent			1,827,868		1,827,868
Purchase of treasury shares				(54)	(54)
Change in ownership interest of parent due to transactions with non-controlling interests		694			694
Net changes in items other than shareholders' equity					
Total changes during period	-	694	1,317,334	(54)	1,317,974
Balance at the end of current period	1,985,666	2,024,597	25,848,552	(1,355,222)	28,503,594

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	16,443	(34,487)	62,169	44,125	242,216	27,471,961
Changes during period						
Dividends of surplus						(510,534)
Profit attributable to owners of parent						1,827,868
Purchase of treasury shares						(54)
Change in ownership interest of parent due to transactions with non-controlling interests						694
Net changes in items other than shareholders' equity	87,397	324,821	2,583	414,802	(5,336)	409,465
Total changes during period	87,397	324,821	2,583	414,802	(5,336)	1,727,440
Balance at the end of current period	103,840	290,333	64,753	458,927	236,879	29,199,402

**(4) Consolidated statements of cash flows**

	(Thousands of yen)	
	FY2020	FY2021
<b>Cash flows from operating activities</b>		
Profit before income taxes	2,208,516	2,610,815
Depreciation	705,095	644,310
Increase (decrease) in allowance for doubtful accounts	4,552	12,763
Increase (decrease) in provision for bonuses	(5,986)	14,691
Increase (decrease) in provision for bonuses for directors	(14,110)	19,390
Increase (decrease) in retirement benefits asset and liability	1,408	(40)
Interest and dividend income	(13,428)	(11,882)
Decrease (increase) in trade receivables	1,307,530	43,895
Decrease (increase) in inventories	813,754	249,732
Increase (decrease) in trade payables	(537,980)	870,339
Increase (decrease) in other current liabilities	(405,313)	(418,973)
Other, net	489,223	(94,671)
Subtotal	4,553,262	3,940,370
Interest and dividends received	12,735	12,095
Income taxes paid	(1,007,680)	(464,997)
Net cash provided by (used in) operating activities	3,558,317	3,487,467
<b>Cash flows from investing activities</b>		
Payments into time deposits	(2,952,483)	(6,796,678)
Proceeds from withdrawal of time deposits	1,650,000	4,950,000
Purchase of property, plant and equipment	(144,620)	(96,650)
Proceeds from sales of property, plant and equipment	10,340	4,315
Purchase of intangible assets	(39,136)	(48,612)
Net cash provided by (used in) investing activities	(1,475,900)	(1,987,626)
<b>Cash flows from financing activities</b>		
Purchase of treasury shares	(316,140)	(54)
Dividends paid	(581,259)	(510,750)
Dividends paid to non-controlling interests	(49,444)	(50,246)
Net cash provided by (used in) financing activities	(946,845)	(561,051)
Effect of exchange rate change on cash and cash equivalents	(151,632)	254,970
Net increase (decrease) in cash and cash equivalents	983,939	1,193,759
Cash and cash equivalents at beginning of period	4,669,046	5,652,986
Cash and cash equivalents at end of period	5,652,986	6,846,745

**(5) Notes to consolidated financial statements**

*Notes related to regarding premise of going concerns*

Non applicable

*Segment information etc.*

a. Segment information

1. Overview of reportable segment

Segments used for financial reporting are the Company's constituent units for which separate financial information is available and for which the Board of Directors performs periodic studies for the purposes of determining the allocation of resources and evaluating performance.

YUSHIN carries out the development, production, sales and after-sales maintenance of take-out robots for injection-molded products and peripheral equipment, including labor-saving systems. In the domestic market, these operations are handled by the Company; overseas markets - North America, Asia (South Korea, Taiwan, China, Indonesia, Vietnam, Malaysia, Thailand and India) and Europe (UK and Germany) - are serviced by local subsidiaries, including Yushin America Inc. (US), Yushin Korea Co., Ltd. (South Korea), Yushin Automation Ltd. (Europe) and other local ones. The local subsidiaries are independently managed units, with separately drafted strategies and activities.

Accordingly, YUSHIN's operations, based on its production, sales and after-sales maintenance setups, are geographically grouped into four reportable segments: Japan, North America, Asia and Europe.

2. Method of calculating sales and profit (loss), identifiable assets, and other items by business segment reported

Accounting policies for the reportable business segments are the same as "Basis of Presenting Consideration Financial Statements".

Income by business segment reported is calculated based on operating profit.

Inter-segment profit and transfer are based on realized market price basis.

## 3. Information related to sales and profit (loss), identifiable assets, and other items for each reportable segment

FY2020 (from April 1, 2019 to March 31, 2020)

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	10,757,748	2,899,423	3,718,304	2,636,223	20,011,700	-	20,011,700
Inter-segment sales or transfers	3,993,494	12,997	284,807	1,572	4,292,872	(4,292,872)	-
Total	14,751,243	2,912,420	4,003,112	2,637,795	24,304,573	(4,292,872)	20,011,700
Segment profit	1,276,239	269,374	287,563	230,829	2,064,007	245,488	2,309,496
Segment assets	19,988,749	2,185,266	3,662,469	1,830,034	27,666,521	4,266,847	31,933,368
Other items							
Depreciation	628,686	34,011	24,329	16,436	703,464	1,631	705,095
Increase in increment of tangible & intangible assets	144,667	19,807	10,915	23,528	198,920	-	198,920

\*Notes 1: Adjustment is as follows.

- (1) The 245,488 thousand yen adjustment to segment profit includes eliminations for inter-segment transactions of 35,403 thousand yen and inventory adjustments of 210,085 thousand yen.
- (2) The 4,266,847 thousand yen adjustment to segment assets includes eliminations for inter-segment transactions of (2,552,677) thousand yen and operating funds of surplus assets by the Company (cash and deposits) and long-term investments funds (investments securities) of 6,819,525 thousand yen.

\*Notes 2: Segment profit is adjusted to be consistent with operating profit shown on the consolidated statements of income.

FY2021 (from April 1, 2020 to March 31, 2021)

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	8,777,873	3,451,057	4,334,706	1,910,325	18,473,964	-	18,473,964
Inter-segment sales or transfers	4,559,898	9,833	247,575	4,184	4,821,491	(4,821,491)	-
Total	13,337,772	3,460,891	4,582,282	1,914,510	23,295,456	(4,821,491)	18,473,964
Segment profit	1,286,162	468,994	406,492	375,702	2,537,352	(15,211)	2,522,141
Segment assets	19,221,636	2,417,273	4,500,956	1,472,056	27,611,922	7,076,752	34,688,675
Other items							
Depreciation	565,352	29,436	31,254	17,289	643,334	976	644,310
Increase in increment of tangible & intangible assets	71,919	10,131	28,905	14,405	125,362	-	125,362

\*Notes 1: Adjustment is as follows.

- (1) The (15,211) thousand yen adjustment to segment profit includes eliminations for inter-segment transactions of 2,927 thousand yen and inventory adjustments of (18,138) thousand yen.
- (2) The 7,076,752 thousand yen adjustment to segment assets includes eliminations for inter-segment transactions of (2,624,621) thousand yen and operating funds of surplus assets by the Company (cash and deposits) and long-term investments funds (investments securities) of 9,701,374 thousand yen.

\*Notes 2: Segment profit is adjusted to be consistent with operating profit shown on the consolidated statements of income.



*Per share indexes*

(Yen)

	FY2020	FY2021
Book-value per share (BPS)	800.04	850.95
Earnings per share (EPS)	45.01	53.70

\*Notes 1: Net income per share fully diluted is not shown since there is none.

\*Notes 2: The bases for calculating Earnings per share (EPS) are followings.

(Thousands of yen)

	FY2020	FY2021
Profit attributable to owners of parent	1,532,851	1,827,868
Amount not attributable to general shareholders	-	-
Profit attributable to owners of parent for common shares	1,532,851	1,827,868
Average number of shares	34,057,918 shares	34,035,592 shares

\*Notes 3: The bases for calculating Book-value per share (BPS) are followings.

(Thousands of yen)

	As of March 31, 2020	As of March 31, 2021
Total net assets	27,471,961	29,199,402
Amounts deducted from total net assets	242,216	236,879
(Portion of non-controlling interest)	(242,216)	(236,879)
Net assets at fiscal year-end applicable to common shares	27,229,745	28,962,522
Number of common shares at fiscal year-end used in calculating book-value per share	34,035,612 shares	34,035,548 shares

*Significant subsequent events*

Non applicable

**Order, backlog and sales****(1) Orders**

## 1) Order received

(Thousands of yen)

Products	FY2020	FY2021	Changes (%)
Take-out robots	11,885,742	12,785,093	7.6
Custom-ordered equipment	2,997,030	2,784,378	(7.1)
Parts and maintenance service	3,168,566	3,145,886	(0.7)
Total	18,051,339	18,715,357	3.7

## 2) Backlog of orders

(Thousands of yen)

Products	As of March 31, 2020	As of March 31, 2021	Changes (%)
Take-out robots	2,120,148	3,000,734	41.5
Custom-ordered equipment	2,061,460	1,423,775	(30.9)
Parts and maintenance service	208,613	207,106	(0.7)
Total	4,390,222	4,631,615	5.5

**(2) Net sales**

(Thousands of yen)

Products	FY2020	FY2021	Changes (%)
Take-out robots	12,770,127	11,904,506	(6.8)
Custom-ordered equipment	4,056,072	3,422,063	(15.6)
Parts and maintenance service	3,185,499	3,147,394	(1.2)
Total	20,011,700	18,473,964	(7.7)

**Overseas sales**

FY2020 (from April 1, 2019 to March 31, 2020)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	3,343,857	5,900,112	2,079,859	527,965	11,851,794
II Consolidated net sales					20,011,700
III Ratio of overseas sales to consolidated net sales (%)	16.7	29.5	10.4	2.6	59.2

FY2021 (from April 1, 2020 to March 31, 2021)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	3,375,120	5,786,482	1,782,680	593,533	11,537,816
II Consolidated net sales					18,473,964
III Ratio of overseas sales to consolidated net sales (%)	18.3	31.3	9.7	3.2	62.5

#### **4. Other**

Appointment and Retirement of Directors and Auditors

##### **1. Representative (Effective on June 22, 2021)**

- (1) Candidate for new Representative Director  
Takayo Kotani, Representative Director, President  
(currently Executive Vice President)
- (2) Retiring Representative Director  
Mayumi Kotani, Representative Director, President  
(she will be Honorary Chairperson after retirement)

##### **2. Other Members (Effective on June 22, 2021)**

- (1) Candidate for new Corporate Auditor  
Naohiro Tsuda, External Corporate Auditor  
Note: Mr. Naohiro Tsuda is an External Corporate Auditor as defined in Article 2, Item 16 of the Companies Act.
- (2) Retiring Director  
Satoshi Kimura, Executive Managing Director
- (3) Retiring Corporate Auditor  
Yoshihisa Nakanishi, Corporate Auditor  
Michitoshi Morimoto, External Corporate Auditor

End of Materials