

# Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]



July 26, 2024

Company name: Toyo Machinery & Metal Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 6210

URL: <http://www.toyo-mm.co.jp/>

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Scheduled date of commencing dividend payments: -

Availability of supplementary briefing materials on quarterly financial results: None

Schedule of quarterly financial results briefing session: None

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

## 1. Consolidated Financial Results for the Three Months Ended June 30, 2024(April 1, 2024 to June 30, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2024	5,810	(18.0)	(232)	-	(183)	-	(325)	-
June 30, 2023	7,087	(12.8)	45	(87.8)	75	(82.1)	(115)	-

(Note) Comprehensive income: Three months ended June 30, 2024: ¥(63) million [-%]

Three months ended June 30, 2023: ¥ 10 million [(97.6)%]

	Profit per share	Diluted profit per share
Three months ended June 30, 2024	Yen (15.85)	Yen -
June 30, 2023	(5.63)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2024	30,105	18,161	58.8
As of March 31, 2024	30,062	18,584	60.3

(Reference) Equity: As of June 30, 2024: ¥17,703 million

As of March 31, 2024: ¥18,138 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, 2024	-	17.50	-	17.50	35.00
Fiscal year ending March 31, 2025	-				
Fiscal year ending March 31, 2025 (Forecast)		17.50	-	17.50	35.00

(Note) Revision to the most recent dividend forecast: None

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	13,500	(4.0)	(250)	-	(200)	-	(350)	-	(17.04)
Full year	31,000	7.5	300	-	400	-	100	-	4.87

(Note) Revision to the most recent financial results forecast: None

#### \* Notes:

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

New companies: -

Excluded companies: -

(2) Application of specific accounting methods in the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(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, 2024: 20,703,000 shares

March 31, 2024: 20,703,000 shares

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

June 30, 2024: 168,025 shares

March 31, 2024: 168,020 shares

3) Average number of shares during the period:

Three months ended June 30, 2024: 20,534,977 shares

Three months ended June 30, 2023: 20,525,476 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions which the Company deems as reasonable, and do not constitute a guarantee that they will be achieved by the Company. Actual results may differ significantly from these forecasts due to a wide range of factors.

# 1. Quarterly Consolidated Financial Statements

## (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	6,167	7,270
Notes and accounts receivable – trade	4,692	4,084
Electronically recorded monetary claims - operating	2,197	1,640
Merchandise and finished goods	2,963	3,701
Work in process	3,594	3,331
Raw materials and supplies	990	1,109
Other	1,315	684
Allowance for doubtful accounts	(7)	(6)
Total current assets	21,912	21,815
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,354	4,325
Machinery, equipment and vehicles, net	1,157	1,067
Tools, furniture and fixtures, net	134	131
Land	782	782
Leased assets, net	48	45
Construction in progress	31	286
Total property, plant and equipment	6,508	6,638
Intangible assets	397	368
Investments and other assets		
Investment securities	1,048	1,104
Deferred tax asset	142	126
Other	615	640
Allowance for doubtful accounts	(562)	(587)
Total investments and other assets	1,243	1,283
Total non-current assets	8,149	8,290
<b>Total assets</b>	<b>30,062</b>	<b>30,105</b>

(Million yen)

	As of March 31, 2024	As of June 30, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,400	3,079
Electronically recorded obligations - operating	993	975
Short-term loans payable	2,000	2,000
Current portion of long-term loans payable	160	440
Accrued expenses	607	427
Income taxes payable	139	66
Accrued consumption taxes	16	19
Provision for product warranties	55	52
Provision for directors' bonuses	-	0
Other	1,492	1,412
Total current liabilities	8,866	8,474
Non-current liabilities		
Long-term loans payable	100	960
Net defined benefit liability	1,813	1,716
Provision for share awards for directors	651	748
Other	47	44
Total non-current liabilities	2,612	3,469
Total liabilities	11,478	11,944
<b>Net assets</b>		
Shareholders' equity		
Capital stock	2,506	2,506
Capital surplus	2,393	2,393
Retained earnings	11,947	11,262
Treasury shares	(32)	(32)
Total shareholders' equity	16,814	16,129
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	208	249
Deferred gains or losses on hedges	(17)	(15)
Foreign currency translation adjustment	970	1,183
Remeasurements of defined benefit plans	163	155
Total accumulated other comprehensive income	1,323	1,573
Non-controlling interests	446	458
Total net assets	18,584	18,161
Total liabilities and net assets	30,062	30,105

## (2) Quarterly Consolidated Statements of Income and Comprehensive Income

## Quarterly Consolidated Statements of Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net sales	7,087	5,810
Cost of sales	5,763	4,787
Gross profit	1,323	1,023
Selling, general and administrative expenses	1,277	1,255
Operating profit (loss)	45	(232)
Non-operating income		
Interest and dividend income	10	14
Rent income on non-current assets	17	17
Foreign exchange gain	-	36
Subsidy income	7	-
Share of profit of entities accounted for using equity method	12	-
Other	5	12
Total non-operating income	53	80
Non-operating expenses		
Interest expenses	-	11
Rent expenses on non-current assets	2	2
Foreign exchange losses	18	-
Share of loss of entities accounted for using equity method	-	14
Other	2	3
Total non-operating expenses	23	32
Ordinary profit (loss)	75	(183)
Extraordinary losses		
Loss on valuation of investment securities	-	4
Provision of allowance for doubtful accounts	94	-
Total extraordinary losses	94	4
Loss before income taxes	(18)	(188)
Income taxes - current	43	29
Income taxes - deferred	42	99
Total income taxes	86	128
Loss	(104)	(316)
Profit attributable to non-controlling interests	11	8
Loss attributable to owners of parent	(115)	(325)

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Loss	(104)	(316)
Other comprehensive income		
Valuation difference on available-for-sale securities	10	40
Deferred gains or losses on hedges	(24)	1
Foreign currency translation adjustment	109	198
Remeasurements of defined benefit plans, net of tax	0	(7)
Share of other comprehensive income of entities accounted for using equity method	19	19
Total other comprehensive income	115	252
Comprehensive income	10	(63)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(11)	(75)
Comprehensive income attributable to non-controlling interests	22	11