

## Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2024 (Three Months Ended June 30, 2023)

[Japanese GAAP]

Company name: **C. Uyemura & Co., Ltd.** Listing: Tokyo Stock Exchange  
 Stock code: 4966 URL: <https://www.uyemura.co.jp/en/>  
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 Scheduled date of filing of Quarterly Report: August 9, 2023  
 Starting date of dividend payment: –  
 Preparation of supplementary materials for quarterly financial results: None  
 Holding of quarterly financial results meeting: None

Note: The original disclosure in Japanese was released on August 9, 2023 at 15:30 (GMT +9).

(All amounts are rounded down to the nearest million yen.)

### 1. Consolidated Financial Results (April 1, 2023–June 30, 2023)

#### (1) Results of operations

(Percentages represent year-over-year changes.)

|                                  | Sales       |        | Operating profit |        | Ordinary profit |        | Profit attributable to owners of parent |        |
|----------------------------------|-------------|--------|------------------|--------|-----------------|--------|---|--------|
|                                  | Million yen | %      | Million yen      | %      | Million yen     | %      | Million yen                             | %      |
| Three months ended Jun. 30, 2023 | 17,514      | (13.2) | 2,429            | (37.2) | 2,702           | (37.1) | 1,895                                   | (48.2) |
| Three months ended Jun. 30, 2022 | 20,187      | 28.1   | 3,866            | 37.8   | 4,294           | 42.1   | 3,663                                   | 72.9   |

Note: Comprehensive income (million yen) Three months ended Jun. 30, 2023: 2,731 (down 47.2%)

Three months ended Jun. 30, 2022: 5,177 (up 41.5%)

|                                  | Net income per share (basic) | Net income per share (diluted) |
|----------------------------------|------------------------------|--------------------------------|
|                                  | Yen                          | Yen                            |
| Three months ended Jun. 30, 2023 | 115.43                       | –                              |
| Three months ended Jun. 30, 2022 | 217.57                       | –                              |

#### (2) Financial position

|                     | Total assets | Net assets  | Equity ratio | Net assets per share |
|---------------------|--------------|-------------|--------------|----------------------|
|                     | Million yen  | Million yen | %            | Yen                  |
| As of Jun. 30, 2023 | 106,312      | 83,237      | 78.3         | 5,091.39             |
| As of Mar. 31, 2023 | 107,267      | 84,364      | 78.6         | 5,125.00             |

Reference: Equity (Share holders' equity + Accumulated other comprehensive income) (million yen)

As of Jun. 30, 2023: 83,237 As of Mar. 31, 2023: 84,364

### 2. Dividends

|   | Dividend per share |        |        |          |        |
|---|--------------------|--------|--------|----------|--------|
|   | 1Q-end             | 2Q-end | 3Q-end | Year-end | Total  |
|   | Yen                | Yen    | Yen    | Yen      | Yen    |
| Fiscal year ended Mar. 31, 2023             | –                  | 0.00   | –      | 180.00   | 180.00 |
| Fiscal year ending Mar. 31, 2024            | –                  |        |        |          |        |
| Fiscal year ending Mar. 31, 2024 (forecast) |                    | 0.00   | –      | 180.00   | 180.00 |

Note: Revisions to the most recently announced dividend forecast: None

### 3. Consolidated Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023–March 31, 2024)

(Percentages represent year-over-year changes.)

|            | Net Sales   |        | Operating profit |        | Ordinary profit |        | Profit attributable to owners of parent |        | Net income per share |
|------------|-------------|--------|------------------|--------|-----------------|--------|---|--------|----------------------|
|            | Million yen | %      | Million yen      | %      | Million yen     | %      | Million yen                             | %      | Yen                  |
| First half | 27,290      | (35.2) | 4,000            | (47.0) | 4,130           | (50.0) | 3,070                                   | (48.7) | 185.40               |
| Full year  | 66,230      | (22.8) | 10,230           | (32.0) | 10,360          | (34.6) | 7,030                                   | (33.3) | 424.54               |

Note: Revisions to the most recently announced consolidated forecast: None

## Notes

(1) Changes in consolidated subsidiaries during the period (changes in scope of consolidation): None

Newly added: –

Excluded: –

(2) Application of the specific method for accounting treatment for preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

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

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of shares issued (common shares)

1) Number of shares issued at the end of the period (including treasury shares)

|                      |                   |                      |                   |
|----------------------|-------------------|----------------------|-------------------|
| As of Jun. 30, 2023: | 19,756,080 shares | As of Mar. 31, 2023: | 19,756,080 shares |
|----------------------|-------------------|----------------------|-------------------|

2) Number of treasury shares at the end of the period

|                      |                  |                      |                  |
|----------------------|------------------|----------------------|------------------|
| As of Jun. 30, 2023: | 3,407,504 shares | As of Mar. 31, 2023: | 3,294,764 shares |
|----------------------|------------------|----------------------|------------------|

3) Average number of shares outstanding during the period

|                                   |                   |                                   |                   |
|-----------------------------------|-------------------|-----------------------------------|-------------------|
| Three months ended Jun. 30, 2023: | 16,423,723 shares | Three months ended Jun. 30, 2022: | 16,838,321 shares |
|-----------------------------------|-------------------|-----------------------------------|-------------------|

- The quarterly financial report is not subject to quarterly review by certified public accountants or auditing firms.

### - Cautionary statement with respect to forward-looking statements and other special items

Forecasts of future performance in this report are based on assumptions judged to be valid and information currently available to the Company, but are not promises by the Company regarding future performance. Actual results are affected by various factors and may differ substantially. For discussion of the assumptions and notes of caution for usage, please refer to “1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Forecast and Other Forward-looking Statements” on page 3 of the attachments.

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## 1. Qualitative Information on Quarterly Consolidated Financial Performance

### (1) Explanation of Results of Operations

For the first three months of the fiscal year ending on March 31, 2024 (hereinafter “the period under review”), we saw moves toward normalization in social and economic activities in accordance with the relaxation of movement restrictions against COVID-19. However, the outlook for the Japanese economy remained uncertain. This was due to the price increases caused by the prolonged situation in Russia and Ukraine, soaring global resources prices, and the depreciation of the yen.

In the electronic device market, which is the Uyemura Group’s main market area, the demand of our products for automobiles remained firm backed by the recovery of production volume and the widespread availability of electric vehicles. However, the demand for PCs and smartphones dropped, and also the growth of the data center market slowed down. Accordingly, the electronic device market environment as a whole became tough.

In this environment, the Group has focused on the development of high value-added products, and proposal and sales activities for these products to make the operations more profitable.

As a result, consolidated net sales for the period under review were 17,514 million yen (down 13.2% year-over-year), operating profit 2,429 million yen (down 37.2%), ordinary profit 2,702 million yen (down 37.1%), and profit attributable to owners of parent 1,895 million yen (down 48.2%).

The results of operations by business segment are shown as below.

#### 1) Surface finishing materials business

Both segment sales and profit of the mainstay plating chemicals for package PWBs saw a year-over-year decrease. This was due to the capital investment restraints that lasted from the second half of the previous year in the server market for data centers and the inventory adjustment made for the lower sales volume of PCs and smartphones.

Consequently, net sales in the surface finishing materials business decreased 15.5% year-over-year to 14,254 million yen and segment profit decreased 39.8% year-over-year to 2,152 million yen.

#### 2) Surface finishing machinery business

Both segment sales and profit of the surface finishing machinery business saw a year-over-year increase thanks to the increased sales of plating equipment for semiconductor wafers used to manufacture on-vehicle power devices in Japan.

Consequently, net sales in the surface finishing machinery business increased 7.6% year-over-year to 1,968 million yen and segment profit increased 34.7% year-over-year to 185 million yen.

#### 3) Plating job business

Both segment sales and profit of the plating job business saw a year-over-year decrease. This was due to the sluggish demand for plastic plating job as the automobile industry in Thailand and Indonesia faced the rapid spread of electric vehicles and the increasing adoption of painted parts.

Consequently, net sales in the plating job business decreased 15.7% year-over-year to 1,080 million yen but segment loss was 38 million yen (compared with segment profit of 15 million yen in the same period of the previous fiscal year).

#### 4) Real estate rental business

Both segment sales and profit of the real estate rental business saw a year-over-year decrease due to the slightly lower occupancy rate of properties owned by the Company.

Consequently, net sales in the real estate rental business decreased 2.8% year-over-year to 205 million yen and segment profit decreased 5.3% year-over-year to 126 million yen.

It is noted that sales of the segments above include intersegment sales and transfers.

**(2) Explanation of Financial Position**

Total assets at the end of the period under review decreased 955 million yen from the end of the previous fiscal year to 106,312 million yen. This was primarily attributable to a 632 million yen increase in construction in progress, a 623 million yen increase in investment securities, and a 208 million yen increase in work in process, which were partially offset by a 1,648 million yen decrease in cash and deposits, a 1,136 million yen decrease in notes and accounts receivable-trade and contract assets, and a 281 million yen decrease in raw materials and supplies.

Total liabilities increased 172 million yen from the end of the previous fiscal year to 23,075 million yen. This was primarily attributable to a 443 million yen increase in contract liabilities, a 389 million yen increase in deferred tax liabilities, and a 385 million yen increase in electronically recorded obligations-operating, which were partially offset by a 753 million yen decrease in income taxes payable and 538 million yen decrease in notes and accounts payable-trade.

Total net assets decreased 1,127 million yen from the end of the previous fiscal year to 83,237 million yen. This was primarily attributable to a 436 million yen increase in valuation difference on available-for-sale securities and a 399 million yen increase in foreign currency translation adjustment, which were partially offset by a 1,067 million yen decrease in retained earnings and a 901 million yen increase in treasury shares.

As a result, the equity ratio decreased by 0.3 percentage points from 78.6% at the end of the previous fiscal year to 78.3%.

**(3) Explanation of Consolidated Forecast and Other Forward-looking Statements**

We have maintained the first-half and full-year consolidated forecasts that we announced in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2023” released on May 12, 2023.

Actual results may differ from these forecasts due to various factors in the future.

**2. Quarterly Consolidated Financial Statements and Notes****(1) Consolidated Balance Sheets**

|  | (Thousands of yen)                |  |
|--|-----------------------------------|--|
|  | FY3/2023<br>(As of Mar. 31, 2023) | First quarter of FY3/2024<br>(As of Jun. 30, 2023) |
| Assets   |                                   |  |
| Current assets   |                                   |  |
| Cash and deposits  | 32,623,358                        | 30,975,083   |
| Notes and accounts receivable-trade, and contract assets | 20,613,740                        | 19,476,966   |
| Securities   | 34,338                            | 35,106   |
| Merchandise and finished goods                           | 4,593,499                         | 4,468,086  |
| Work in process  | 2,435,820                         | 2,644,360  |
| Raw materials and supplies                               | 4,169,220                         | 3,887,414  |
| Other  | 3,839,924                         | 4,729,365  |
| Allowance for doubtful accounts                          | (144,833)                         | (143,234)  |
| Total current assets                                     | 68,165,069                        | 66,073,148   |
| Non-current assets                                       |                                   |  |
| Property, plant and equipment                            |                                   |  |
| Buildings and structures                                 | 23,877,279                        | 24,020,430   |
| Accumulated depreciation                                 | (16,115,034)                      | (16,390,172)                                       |
| Buildings and structures, net                            | 7,762,244                         | 7,630,257  |
| Machinery, equipment and vehicles                        | 13,449,581                        | 13,711,585   |
| Accumulated depreciation                                 | (11,455,951)                      | (11,759,030)                                       |
| Machinery, equipment and vehicles, net                   | 1,993,630                         | 1,952,555  |
| Land   | 9,694,831                         | 9,740,950  |
| Leased assets  | 742,638                           | 755,997  |
| Accumulated depreciation                                 | (258,944)                         | (293,956)  |
| Leased assets, net                                       | 483,694                           | 462,041  |
| Construction in progress                                 | 686,723                           | 1,318,783  |
| Other  | 6,524,178                         | 6,604,669  |
| Accumulated depreciation                                 | (5,192,725)                       | (5,295,692)  |
| Other, net   | 1,331,453                         | 1,308,977  |
| Total property, plant and equipment                      | 21,952,576                        | 22,413,566   |
| Intangible assets  | 349,222                           | 340,975  |
| Investments and other assets                             |                                   |  |
| Investment securities                                    | 15,211,617                        | 15,835,237   |
| Retirement benefit asset                                 | 208,230                           | 200,155  |
| Deferred tax assets                                      | 656,993                           | 704,113  |
| Other  | 801,070                           | 823,384  |
| Allowance for doubtful accounts                          | (77,073)                          | (78,153)   |
| Total investments and other assets                       | 16,800,839                        | 17,484,737   |
| Total non-current assets                                 | 39,102,638                        | 40,239,279   |
| Total assets   | 107,267,707                       | 106,312,428  |

|  | (Thousands of yen)                |  |
|--|-----------------------------------|--|
|  | FY3/2023<br>(As of Mar. 31, 2023) | First quarter of FY3/2024<br>(As of Jun. 30, 2023) |
| Liabilities  |                                   |  |
| Current liabilities                                      |                                   |  |
| Notes and accounts payable-trade                         | 3,765,262                         | 3,226,305  |
| Electronically recorded obligations-operating            | 4,412,753                         | 4,798,455  |
| Short-term borrowings                                    | 400,000                           | 400,000  |
| Lease liabilities  | 252,395                           | 245,995  |
| Income taxes payable                                     | 2,461,972                         | 1,708,316  |
| Contract liabilities                                     | 3,870,318                         | 4,314,110  |
| Provision for bonuses                                    | 175,809                           | 120,820  |
| Provision for bonuses for directors (and other officers) | 234,250                           | 58,562   |
| Other  | 2,074,519                         | 2,533,280  |
| Total current liabilities                                | 17,647,282                        | 17,405,847   |
| Non-current liabilities                                  |                                   |  |
| Long-term guarantee deposits                             | 681,595                           | 668,559  |
| Lease liabilities  | 486,511                           | 481,262  |
| Deferred tax liabilities                                 | 2,307,869                         | 2,697,415  |
| Retirement benefit liability                             | 1,126,191                         | 1,162,837  |
| Long-term accounts payable-other                         | 255,664                           | 251,413  |
| Other  | 398,287                           | 408,088  |
| Total non-current liabilities                            | 5,256,121                         | 5,669,578  |
| Total liabilities  | 22,903,403                        | 23,075,425   |
| Net assets   |                                   |  |
| Shareholders' equity                                     |                                   |  |
| Share capital  | 1,336,936                         | 1,336,936  |
| Capital surplus  | 1,286,257                         | 1,291,485  |
| Retained earnings  | 84,550,250                        | 83,483,083   |
| Treasury shares  | (11,497,123)                      | (12,398,347)                                       |
| Total shareholders' equity                               | 75,676,320                        | 73,713,158   |
| Accumulated other comprehensive income                   |                                   |  |
| Valuation difference on available-for-sale securities    | 428,034                           | 865,013  |
| Foreign currency translation adjustment                  | 8,216,719                         | 8,616,473  |
| Remeasurements of defined benefit plans                  | 43,228                            | 42,357   |
| Total accumulated other comprehensive income             | 8,687,983                         | 9,523,844  |
| Total net assets   | 84,364,303                        | 83,237,002   |
| Total liabilities and net assets                         | 107,267,707                       | 106,312,428  |

**(2) Consolidated Statements of Income and Comprehensive Income**  
**(For the Three-month Period)**

|   | (Thousands of yen)   |  |
|---|--|--|
|   | First three months of FY3/2023<br>(Apr. 1, 2022 – Jun. 30, 2022) | First three months of FY3/2024<br>(Apr. 1, 2023 – Jun. 30, 2023) |
| Net sales   | 20,187,198   | 17,514,098   |
| Cost of sales   | 13,500,125   | 12,023,929   |
| Gross profit  | 6,687,072  | 5,490,168  |
| Selling, general and administrative expenses          | 2,820,453  | 3,061,010  |
| Operating profit                                      | 3,866,619  | 2,429,158  |
| Non-operating income                                  |  |  |
| Interest income                                       | 34,615   | 70,406   |
| Dividend income                                       | 40,584   | 43,068   |
| Valuable resource recovery income                     | 13,947   | 23,505   |
| Foreign exchange gains                                | 285,424  | 111,456  |
| Subsidy income  | 63,340   | 8,953  |
| Technical advisory fee income                         | 2,823  | 2,572  |
| Other   | 15,052   | 25,252   |
| Total non-operating income                            | 455,788  | 285,215  |
| Non-operating expenses                                |  |  |
| Interest expenses                                     | 7,101  | 3,866  |
| Commission expenses                                   | 4,157  | 4,818  |
| Commission for purchase of treasury shares            | 8,947  | 2,199  |
| Other   | 7,706  | 1,349  |
| Total non-operating expenses                          | 27,913   | 12,234   |
| Ordinary profit                                       | 4,294,494  | 2,702,139  |
| Extraordinary income                                  |  |  |
| Gain on sale of non-current assets                    | 639,918  | 3,297  |
| Gain on sale of investment securities                 | 65,492   | –  |
| Total extraordinary income                            | 705,411  | 3,297  |
| Extraordinary losses                                  |  |  |
| Loss on sale and retirement of non-current assets     | 352  | 3,275  |
| Total extraordinary losses                            | 352  | 3,275  |
| Profit before income taxes                            | 4,999,553  | 2,702,162  |
| Income taxes-current                                  | 1,033,995  | 649,381  |
| Income taxes-deferred                                 | 302,051  | 156,909  |
| Total income taxes                                    | 1,336,046  | 806,291  |
| Profit  | 3,663,506  | 1,895,870  |
| Profit attributable to:                               |  |  |
| Owners of parent                                      | 3,663,506  | 1,895,870  |
| Other comprehensive income                            |  |  |
| Valuation difference on available-for-sale securities | (185,926)  | 436,978  |
| Foreign currency translation adjustment               | 1,700,538  | 399,754  |
| Remeasurements of defined benefit plans, net of tax   | (632)  | (870)  |
| Total other comprehensive income                      | 1,513,979  | 835,861  |
| Comprehensive income                                  | 5,177,486  | 2,731,732  |
| Comprehensive income attributable to:                 |  |  |
| Owners of parent                                      | 5,177,486  | 2,731,732  |



**(3) Notes to Quarterly Consolidated Financial Statements****Going Concern Assumption**

Not applicable.

**Significant Changes in Shareholders' Equity**

Following the resolution approved by its Board of Directors meeting held on May 12, 2023, the Company acquired 112,700 shares of its treasury shares. Primarily from these events, treasury shares increased 901,224 thousand yen during the period under review to 12,398,347 thousand yen as of the end of the period under review.

**Segment and Other Information****Segment Information**

I. First three months of FY3/2023 (Apr. 1, 2022 – Jun. 30, 2022)

Information related to sales and profit or loss for each reportable segment and on breakdown of revenues

(Thousands of yen)

|   | Reportable segment                |                                   |             |                       |            | Other<br>(Note 1) | Total      | Adjustment | Amounts<br>shown on<br>consolidated<br>statements of<br>income/<br>comprehensive<br>income<br>(Note 2) |
|---|-----------------------------------|-----------------------------------|-------------|-----------------------|------------|-------------------|------------|------------|--|
|   | Surface<br>Finishing<br>Materials | Surface<br>Finishing<br>Machinery | Plating Job | Real Estate<br>Rental | Subtotal   |                   |            |            |  |
| Net sales                                   |                                   |                                   |             |                       |            |                   |            |            |  |
| Japan                                       | 5,823,458                         | 637,456                           | —           | —                     | 6,460,914  | 5,834             | 6,466,749  | —          | 6,466,749  |
| Taiwan                                      | 4,341,606                         | 973,471                           | 249,811     | —                     | 5,564,888  | —                 | 5,564,888  | —          | 5,564,888  |
| China                                       | 3,232,372                         | 196,675                           | —           | —                     | 3,429,048  | —                 | 3,429,048  | —          | 3,429,048  |
| South Korea                                 | 1,277,474                         | 327                               | —           | —                     | 1,277,801  | —                 | 1,277,801  | —          | 1,277,801  |
| Singapore                                   | 709,747                           | 2,676                             | —           | —                     | 712,424    | —                 | 712,424    | —          | 712,424  |
| Thailand                                    | 24,737                            | —                                 | 950,919     | —                     | 975,656    | —                 | 975,656    | —          | 975,656  |
| North America                               | 1,450,464                         | 18,109                            | —           | —                     | 1,468,574  | —                 | 1,468,574  | —          | 1,468,574  |
| Other                                       | —                                 | —                                 | 80,950      | —                     | 80,950     | —                 | 80,950     | —          | 80,950   |
| Revenue from<br>contracts with<br>customers | 16,859,862                        | 1,828,716                         | 1,281,681   | —                     | 19,970,260 | 5,834             | 19,976,095 | —          | 19,976,095   |
| Other revenue                               | —                                 | —                                 | —           | 211,103               | 211,103    | —                 | 211,103    | —          | 211,103  |
| Sales to third<br>parties                   | 16,859,862                        | 1,828,716                         | 1,281,681   | 211,103               | 20,181,363 | 5,834             | 20,187,198 | —          | 20,187,198   |
| Intersegment<br>sales and<br>transfers      | —                                 | —                                 | —           | —                     | —          | —                 | —          | —          | —  |
| Total                                       | 16,859,862                        | 1,828,716                         | 1,281,681   | 211,103               | 20,181,363 | 5,834             | 20,187,198 | —          | 20,187,198   |
| Segment profit                              | 3,575,227                         | 137,373                           | 15,712      | 133,105               | 3,861,419  | 5,199             | 3,866,619  | —          | 3,866,619  |

- Notes: 1. The “Other” business segment consists of activities that are not included in any of the four reportable segments, and its sales include royalty revenue.
2. Total segment profit is equal to operating profit shown on the quarterly consolidated statements of income and comprehensive income.
3. Net sales are broken down by reportable segment into the countries or regions where the Company and its consolidated subsidiaries are located.

## II. First three months of FY3/2024 (Apr. 1, 2023 – Jun. 30, 2023)

Information related to sales and profit or loss for each reportable segment and on breakdown of revenues

(Thousands of yen)

|   | Reportable segment                |                                   |             |                       |            | Other<br>(Note 1) | Total      | Adjustment | Amounts<br>shown on<br>consolidated<br>statements of<br>income/<br>comprehensive<br>income<br>(Note 2) |
|---|-----------------------------------|-----------------------------------|-------------|-----------------------|------------|-------------------|------------|------------|--|
|   | Surface<br>Finishing<br>Materials | Surface<br>Finishing<br>Machinery | Plating Job | Real Estate<br>Rental | Subtotal   |                   |            |            |  |
| Net sales                                   |                                   |                                   |             |                       |            |                   |            |            |  |
| Japan                                       | 5,440,459                         | 1,535,836                         | –           | –                     | 6,976,296  | 4,723             | 6,981,019  | –          | 6,981,019  |
| Taiwan                                      | 3,117,853                         | 181,583                           | 88,854      | –                     | 3,388,292  | –                 | 3,388,292  | –          | 3,388,292  |
| China                                       | 2,413,711                         | 232,157                           | –           | –                     | 2,645,869  | –                 | 2,645,869  | –          | 2,645,869  |
| South Korea                                 | 1,207,935                         | 541                               | –           | –                     | 1,208,476  | –                 | 1,208,476  | –          | 1,208,476  |
| Singapore                                   | 752,168                           | 8,918                             | –           | –                     | 761,086    | –                 | 761,086    | –          | 761,086  |
| Thailand                                    | 93,309                            | –                                 | 865,944     | –                     | 959,254    | –                 | 959,254    | –          | 959,254  |
| North America                               | 1,229,220                         | 9,561                             | –           | –                     | 1,238,782  | –                 | 1,238,782  | –          | 1,238,782  |
| Other                                       | –                                 | –                                 | 126,189     | –                     | 126,189    | –                 | 126,189    | –          | 126,189  |
| Revenue from<br>contracts with<br>customers | 14,254,659                        | 1,968,598                         | 1,080,989   | –                     | 17,304,247 | 4,723             | 17,308,970 | –          | 17,308,970   |
| Other revenue                               | –                                 | –                                 | –           | 205,127               | 205,127    | –                 | 205,127    | –          | 205,127  |
| Sales to third<br>parties                   | 14,254,659                        | 1,968,598                         | 1,080,989   | 205,127               | 17,509,374 | 4,723             | 17,514,098 | –          | 17,514,098   |
| Intersegment<br>sales and<br>transfers      | –                                 | –                                 | –           | –                     | –          | –                 | –          | –          | –  |
| Total                                       | 14,254,659                        | 1,968,598                         | 1,080,989   | 205,127               | 17,509,374 | 4,723             | 17,514,098 | –          | 17,514,098   |
| Segment profit<br>(loss)                    | 2,152,652                         | 185,079                           | (38,855)    | 126,091               | 2,424,968  | 4,189             | 2,429,158  | –          | 2,429,158  |

- Notes: 1. The “Other” business segment consists of activities that are not included in any of the four reportable segments, and its sales include royalty revenues.
2. Total segment profit (loss) is equal to operating profit shown on the quarterly consolidated statements of income and comprehensive income.
3. Net sales are broken down by reportable segment into the countries or regions where the Company and its consolidated subsidiaries are located.

*Note: This report of consolidated financial results is solely a translation of summary of Japanese “Kessan Tanshin” (including the attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer English translation. All readers are recommended to refer to the original version in Japanese of the report for complete information.*