

Aug. 5, 2021

Brief Financial Report for the First Quarter Ending March 2022 [Based on Japanese Accounting Standards] (Consolidated)

Listed Company: PIOLAX Inc.

Code No.: 5988 (URL <https://www.piolax.co.jp>)

Representative: President Yukihiro Shimazu

Contact person in charge: General Manager, Management & Planning Department Toru Nagashima (Tel. 045-731-1211)

Estimated submission date of quarterly report: August 6, 2021

Date scheduled to start dividend payment: -

Preparation of supplementary materials for quarterly financial results: None

Information meeting for quarterly financial results to be held: None

(Amounts are rounded to the nearest million yen)

1. Consolidated performance for the first quarter ending March 31, 2022 (April 1, 2021 to June 30, 2021)

(1) Consolidated business results (Total sum)

(Percentage changes from the same period the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of PIOLAX Inc.	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY3/22 1Q	14,340	38.3	1,592	437.3	1,987	223.7	1,531	225.0
FY3/21 1Q	10,368	-34.8	296	-82.8	613	-68.5	471	-69.5

Note: Comprehensive income FY3/22 1Q 3,642 million yen (-%), FY 3/21 1Q -1,421 million yen (-%)

	Quarter net income per share	Quarter net income per share-diluted
	Yen	Yen
FY3/22 1Q	43.87	-
FY3/21 1Q	13.50	-

(2) Consolidate financial position

	Total assets	Net assets	Equity capital ratio
	Millions of yen	Millions of yen	%
FY3/22 1Q	108,213	96,634	88.0
FY3/21	106,051	93,746	87.1

(Reference) Equity capital: FY3/22 1Q 95,216 million yen, FY 3/21 92,410 million yen

2. Cash dividends

	Annual dividends				
	End of first quarter	End of second quarter	End of third quarter	Term end	Full year
	Yen	Yen	Yen	Yen	Yen
FY3/21	-	10.00	-	25.00	35.00
FY3/22	-	-	-	-	-
FY3/22 (Forecast)	-	22.50	-	22.50	45.00

Note: 1. Changes in the latest forecasts released: None

3. Forecast consolidated performance for the year ending March 31, 2022 (April 1, 2021 to March 31, 2022)

(Percentage changes from previous period, and changes from the previous first half term for the same term)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of PIOLAX Inc.	Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	Yen
First half (total sum)	28,200	38.3	2,600	-	3,000	328.5	2,300	375.7
Annual	58,000	15.6	5,400	34.4	6,200	13.8	4,600	16.1

Note: Changes in the latest forecasts released: None

2. Quarterly consolidated financial statement

(1) Quarterly consolidated balance sheet

(Millions of Yen)

	Previous consolidated FY (March 31, 2021)	Current first quarter (June 30, 2021)
Assets		
Current assets		
Cash and cash equivalents	32,964	37,004
Notes and accounts receivable-trade	12,788	12,311
Electronically recorded monetary claims-operating	1,875	1,778
Marketable securities	5,599	2,099
Goods and Finished products	4,191	4,867
Material in progress	1,744	1,894
Raw materials and inventory goods	1,827	2,229
Other	1,640	1,750
Allowance for bad loans	-33	-35
Total current assets	62,600	63,899
Fixed assets		
Tangible fixed assets		
Buildings and structures (net)	7,809	8,043
Machinery equipment and vehicles (net)	6,372	6,469
Tools, furniture and fixture (net)	2,115	2,259
Land	5,583	5,610
Lease asset (net)	228	289
Construction in progress	1,210	1,041
Total tangible fixed assets	23,321	23,713
Intangible fixed assets		
Other	1,623	1,664
Total intangible fixed assets	1,623	1,664
Investments and other assets		
Investment account securities	17,297	17,690
Other	1,208	1,245
Allowance for bad loans	-	-0
Total investments and other assets	18,506	18,935
Total fixed assets	43,450	44,313
Total assets	106,051	108,213

	Previous consolidated FY (March 31, 2021)	Current first quarter (June 30, 2021)
Liabilities		
Current liabilities		
Accounts payable-trade	3,013	2,828
Short-term loans payable	1,500	-
Accrued income taxes	688	503
Allowance reserve	884	448
Other	3,778	5,313
Total current liabilities	9,864	9,094
Long-term liabilities		
Allowance reserve	66	72
Net defined benefit liability	253	265
Asset removal liabilities	56	56
Other	2,064	2,088
Total long-term liabilities	2,441	2,483
Total liabilities	12,305	11,578
Total equity		
Equity		
Common stock	2,960	2,960
Capital surplus	2,888	2,888
Retained earnings	92,031	92,809
Treasury stock	-4,986	-4,986
Total shareholders' equity	92,894	93,672
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	1,081	1,054
Deferred gains or losses on hedges	-1	-2
Foreign currency translation adjustments	-1,358	684
Remeasurements of defined benefit plans	-204	-192
Total accumulated other comprehensive income	-483	1,543
Minority interests in consolidated subsidiaries	1,335	1,418
Total equity	93,746	96,634
Total liabilities and equity	106,051	108,213

(2) Quarterly Consolidated Statements of (Comprehensive) Income
 (Quarterly Consolidated Statements of Income)
 [FY2022 first quarter]

(Millions of Yen)

	Previous first quarter (April 1, 2020 to June 30, 2020)	Current first quarter (April 1, 2021 to June 30, 2021)
Net sales	10,368	14,340
Cost of sales	7,793	10,282
Gross profit	2,574	4,057
Selling, general and administrative expenses	2,278	2,465
Operating income	296	1,592
Non-operating income		
Interest income	25	44
Dividend income	17	16
Equity method investment gain	42	246
Foreign exchange gains	249	8
Other	63	92
Total non-operating income	398	408
Non-operating expenses		
Interest expense	3	2
Loss on disposal of property and equipment	7	6
Cost of lease revenue	1	1
Building demolition expense	56	-
Other	13	3
Total non-operating expenses	81	13
Ordinary income	613	1,987
Quarterly net income before taxes and other adjustments	613	1,987
Corporate taxes	130	432
Net income before non-controlling interests	483	1,555
Net income attributable to non-controlling interests	12	23
Net income attributable to owners of PIOLAX Inc.	471	1,531