

1. 2022 fiscal year second quarter Summary of Consolidated Financial Results

* Sales and income increased compared to the same quarter of the previous year.

Profits at each level increased by more than 70% .

(Amounts less than million yen are rounded down.)

¥million

	2021fiscal year first half	2022fiscal year first half	Comparison with the previous period		Disclosure Forecast (Full year)	vs. disclosed forecast Percentage of progress
			Increase/ Decrease	Rate of change		
Sales	8,100	10,558	2,458	30.3%	18,500	57.1%
Operating Profit	223	389	166	74.4%	700	55.6%
Ordinary Profit	293	515	222	75.8%	800	64.4%
Net Income devolved to the shareholders of parent company	155	265	110	71.0%	550	48.2%

Thai baht
Exchange rate 3.45¥/baht 3.87¥/baht

* The consolidated performance forecast for the fiscal year ending March 31, 2023, which was announced on May 16, 2022, remains unchanged.

2. By Quarter Financial Results

* Sales are recovering steadily, but soaring energy prices are putting pressure on earnings.

	2021fiscal year				2022fiscal year	
	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	1 st Quarter	2 nd Quarter
Sales	3,995	4,105	4,114	5,032	5,181	5,377
Operating Profit	51	171	104	195	199	189
Ordinary Profit	123	170	187	207	292	222
Net Income devolved to the shareholders of parent company	40	114	178	95	167	97

3. Performance By the Segments.

* Both sales and income increased in all segments compared to the same period of the previous year.

¥million

		2021fiscal year first half	2022fiscal year first half	Comparison with the previous period	
				Increase/ Decrease	Rate of change
Forging business	Sales	6,707	8,593	1,886	28.1%
	Operating Profit	209	272	63	30.1%
Scaffolding parts business	Sales	898	969	71	7.9%
	Operating Profit	△ 19	32	51	-
Logistics products business	Sales	386	882	496	128.5%
	Operating Profit	△ 16	41	57	-
Real estate business	Sales	108	114	6	5.6%
	Operating Profit	66	66	0	-
Corporate expenses	Operating Profit	△ 16	△ 24	△ 8	-
total amount	Sales	8,100	10,558	2,458	30.3%
	Operating Profit	223	389	166	74.4%

* Corporate expenses are mainly general and administrative expenses that are not attributable to any segment.

4. Breakdown of forging business

①Sales amount By the country.

(¥million)

	2021fiscal year first half	2022fiscal year first half	Comparison with the previous period	
			Increase/ Decrease	Rate of change
Japan sales amount	4,099	5,241	1,142	27.9%
Thailand sales amount	2,607	3,351	744	28.5%
Total	6,707	8,593	1,886	28.1%

Thai Baht exchange rate

3.45¥/Baht

3.87¥/Baht

②Sales amount By the industry.

	2021fiscal year first half	2021fiscal year first half	Comparison with the previous period	
			Increase/ Decrease	Rate of change
Automotive industry	4,568	5,625	1,057	23.1%
Construction machinery industry	1,947	2,550	603	31.0%
Other	190	416	226	118.9%
Total	6,707	8,593	1,886	28.1%

* Sales amount for Automotive industry includes for passenger vehicles, commercial vehicles, trucks and forklifts.

* Others are for building materials and industrial machinery.

5. Non-operating income breakdown

¥million

	2021fiscal year first half	2022fiscal year first half	Comparison with the previous period	
			Increase/ Decrease	Rate of change
Non-operating income	88	146	58	65.9%
Interest income	8	10	2	25.0%
Dividend income	47	80	33	70.2%
profit on currency exchange	1	26	25	-
Others	30	29	△ 1	△3.3%
Non-operating expense	18	20	2	11.1%
Interest expense	13	13	0	-
Loss on disposal of fixed assets	3	5	2	66.7%
Others	1	1	0	-

6. Capital Investment and Depreciation implementation Amount

	2021fiscal year first half	2022fiscal year first half	Comparison with the previous period	
			Increase/ Decrease	Rate of change
Amount of capital investment	314	521	207	65.9%
(As for forging business.)	(302)	(510)	(208)	68.9%
Depreciation implementation Amount	640	724	84	13.1%

* Major capital investment in Year ending March 31, 2023 is for equipment repair at forging plants in Japan and Thailand in the forging business.