Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

August 12, 2022

Company name: Ashimori Industry Co., Ltd.

Stock exchange listing: Tokyo

Stock code: 3526 URL https://www.ashimori.co.jp

Representative: President Shigeyuki Washine

Inquiries: General Manager , Finance&Accounting

Hiroki Kane TEL 06-6105-1863

Dept.

Scheduled date to file Quarterly Securities Report: August 12, 2022

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results:

No
Holding of quarterly financial results meeting:

No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(1) Consolidated operating results (cumulative)

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	%
Three months ended June 30, 2022	13,951	11.6	9	_	327	_	239	_
Three months ended June 30, 2021	12,496	23.9	(273)	Π	(275)	_	(370)	-

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	39.91	39.83
Three months ended June 30, 2021	(61.67)	=

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	51,123	17,237	33.6
As of March 31, 2022	50,283	17,263	34.3

2. Cash dividends

		Annual dividends per share					
	1st quarter-end	Total					
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2022	=	0.00	_	25.00	25.00		
Year ending March 31, 2023	_						
Year ending March 31, 2023 (Forecast)		0.00	-	50.00	50.00		

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

									, ,
	Net sales		Operating pr	ofit	Ordinary pro	ofit	Profit attributa owners of pa		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	57,000	6.5	1,300	142.5	1,250	86.1	1,000	96.0	166.52

4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2022 (changes in specified subsidiaries resulting in the change in scope of consolidation):

No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No No Changes in accounting policies due to other reasons: Changes in accounting estimates: No No

Restatement of prior period financial statements:

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)						
As of June 30, 2022	6,056,939 shares	As of March 31, 2022	6,056,939 shares			
Number of treasury shares at the end of the period						
As of June 30, 2022	51,621 shares	As of March 31, 2022	51,606 shares			
Average number of shares during the period (cumulative from the beginning of the fiscal year)						
Three months ended June 30, 2022	6.005.323 shares	Three months ended June 30, 2021	6.003.954 shares			

Quarterly consolidated financial statements Consolidated balance sheets

(Millions of yen)

		(Willions of yell)
	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	2,390	5,056
Notes and accounts receivable - trade, and contract assets	13,420	11,005
Electronically recorded monetary claims - operating	2,013	1,920
Merchandise and finished goods	2,147	2,158
Work in process	1,237	1,422
Raw materials and supplies	7,327	7,480
Other	1,718	1,870
Allowance for doubtful accounts	(194)	(201)
Total current assets	30,062	30,711
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,230	5,351
Machinery, equipment and vehicles, net	3,650	3,677
Tools, furniture and fixtures, net	1,546	1,499
Land	5,606	5,645
Leased assets, net	36	68
Construction in progress	632	672
Total property, plant and equipment	16,704	16,914
Intangible assets		
Goodwill	761	721
Other	275	267
Total intangible assets	1,037	988
Investments and other assets	· ·	
Investment securities	1,247	1,279
Long-term loans receivable	0	0
Deferred tax assets	760	749
Retirement benefit asset	265	273
Other	226	226
Allowance for doubtful accounts	(20)	(20)
Total investments and other assets	2,479	2,508
Total non-current assets	20,221	20,411
Total assets	50,283	51,123
10141 465016	30,203	31,123

Current labilities		As of March 31, 2022	As of June 30, 2022
Current liabilities 6,074 6,019 Notes and accounts payable - trade 6,074 4,019 Electronically recorded obligations - operating 4,628 4,381 Current portion of long-term borrowings 2,158 2,516 Lease liabilities 16 177 Accounts payable - other 1,084 1,147 Income taxes payable 162 70 Accrued consumption taxes 25 157 Provision for bonuses for directors (and other officers) 8 - Provision for bonuses for directors (and other officers) 8 - Provision for product warranties 97 94 Other provisions 213 44 Other provisions 213 4 Other provisions 21,345 2,352 Non-current liabilities 3,000 3,000 Long-term borrowings 6,438 3,231 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement benefit liabilities 33,020 </td <td>Liabilities</td> <td>- , :</td> <td></td>	Liabilities	- , :	
Notes and accounts payable - trade 6,074 4,081 Electronically recorded obligations - operating 4,628 4,381 Short-term borrowings 4,960 4,334 Current portion of long-term borrowings 2,158 2,516 Lease liabilities 16 1,7 Accounts payable - other 1,084 1,147 Income taxes payable 162 70 Accrued consumption taxes 25 157 Provision for bonuses 499 270 Provision for bonuses for directors (and other officers) 8 -7 Provision for product warranties 97 94 Other 1,504 2,299 Total current liabilities 21,435 21,352 Non-current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Lease liabilities 33 65 Retirement borrowings 6,438 7,321 Lease liabilities 33 65 Retirement coberit liability 1,969 2,002 Pro			
Electronically recorded obligations - operating 4,628 4,334 Short-term borrowings 2,158 2,516 Current portion of long-term borrowings 2,158 2,516 Lease liabilities 16 17 Accounts payable - other 1,084 1,147 Income taxes payable 25 157 Provision for bonuses 499 270 Provision for bonuses for directors (and other officers) 8 - Provision for product warranties 97 94 Other provisions 213 44 Other provisions 21,435 2,235 Non-current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total liabilities		6,074	6,019
Short-term borrowings 4,960 4,334 Current portion of long-term borrowings 2,158 2,516 Lease liabilities 16 17 Accounts payable - other 1,084 1,147 Income taxes payable 162 70 Accrued consumption taxes 25 157 Provision for bonuses for directors (and other officers) 8 - Provision for product warranties 97 94 Other provisions 213 44 Other provisions 21,35 21,352 Non-current liabilities 3,000 3,000 Total current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total liabilities 11,584 12,533 Total sibilities 13,502	* ·		4,381
Current portion of long-term borrowings 2,158 2,516 Lease liabilities 16 17 Accounts payable other 1,084 1,147 Income taxes payable 162 70 Accrued consumption taxes 25 157 Provision for bonuses 499 270 Provision for bonuses for directors (and other officers) 8 - Provision for product warranties 97 94 Other provisions 213 44 Other provisions 21435 2,299 Total current liabilities 3,000 3,000 Total current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Loage-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total no-current liabilities 11,58			
Lease liabilities 16 17 Accounts payable - other 1,084 1,147 Income taxes payable 162 70 Accrued consumption taxes 25 157 Provision for bonuses 499 270 Provision for bonuses for directors (and other officers) 8 - Provision for product warranties 97 94 Other provisions 213 44 Other provisions 21,34 22,99 Total current liabilities 3,000 3,000 Bonds payable 3,000 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total starelolders' equity 8,388 8,388 Capital surplus 1		2,158	2,516
Income taxes payable 162 70 Accrued consumption taxes 25 157 Provision for bonuses 499 270 Provision for bonuses for directors (and other officers) 8 - Provision for product warranties 97 94 Other provisions 213 44 Other 1,504 2,299 Total current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total inhibities 11,584 12,533 Total source capital 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (1,51) (1,51)			
Accrued consumption taxes 25 157 Provision for bonuses 499 270 Provision for bonuses for directors (and other officers) 8 - Provision for product warranties 97 94 Other provisions 213 44 Other 1,504 2,299 Total current liabilities 21,435 21,352 Non-current liabilities 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares 1,51 1,598 1,7078 <t< td=""><td>Accounts payable - other</td><td>1,084</td><td>1,147</td></t<>	Accounts payable - other	1,084	1,147
Provision for bonuses 499 270 Provision for bonuses for directors (and other officers) 8 - Provision for product warranties 97 94 Other provisions 213 44 Other 1,504 2,299 Total current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total inabilities 11,584 12,533 Total liabilities 33,020 33,885 Shareholders' equity 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078	Income taxes payable	162	70
Provision for bonuses for directors (and other officers) 8 — Provision for product warranties 97 94 Other provisions 213 44 Other 1,504 2,299 Total current liabilities 21,435 21,352 Non-current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total sabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total sharcholders' equity<	Accrued consumption taxes	25	157
Provision for product warranties 97 94 Other provisions 213 44 Other 1,504 2,299 Total current liabilities 21,355 21,352 Non-current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total sacests 11,584 12,533 Net assets Share capital 8,388 8,388 Capital surplus 8,388 8,388 2,888 Capital surplus 1,632 1,632 1,632 Retained carnings 7,120 7,020 7,020 Total shareholders' equity 16,989 17,078 Accu	Provision for bonuses	499	270
Other provisions 213 44 Other 1,504 2,299 Total current liabilities 21,435 21,352 Non-current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Shareholders' equity 8,388 8,388 Capital surplus 8,388 8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) (151) Total shareholders' equity 16,989 17,078 Accu	Provision for bonuses for directors (and other officers)	8	
Other 1,504 2,299 Total current liabilities 21,435 21,352 Non-current liabilities 3,000 3,000 Bonds payable 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) 1051 Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679)	Provision for product warranties	97	94
Total current liabilities 21,435 21,352 Non-current liabilities 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 33,020 33,885 Net assets 11,584 12,533 Net assets Shareholders' equity \$8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) (579) Foreign currency translation adjustment (4) (5	Other provisions	213	44
Non-current liabilities 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 <td>Other</td> <td>1,504</td> <td>2,299</td>	Other	1,504	2,299
Bonds payable 3,000 3,000 Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 7,209 Treasury shares (151) (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive inc	Total current liabilities	21,435	21,352
Long-term borrowings 6,438 7,321 Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 7,209 Treasury shares (151) (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) (679) Foreign currency translation adjustment (4) (518 Remeasurements of defined benefit plans 32 36 Total accumulate	Non-current liabilities		
Lease liabilities 33 65 Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 7,209 Treasury shares (151) (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) (518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling	Bonds payable	3,000	3,000
Retirement benefit liability 1,969 2,002 Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 7,209 Treasury shares (151) (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Forcign currency translation adjustment (4) (579) Forcign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21	Long-term borrowings	6,438	7,321
Provision for product warranties 30 28 Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) (151) Accumulated other comprehensive income 212 244 Valuation difference on available-for-sale securities 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 21 Non-controlling interests 17 17 17 Total net assets 17,263 17,233 <	Lease liabilities	33	65
Asset retirement obligations 29 29 Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Share capital 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,233	Retirement benefit liability	1,969	2,002
Other 84 84 Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets Shareholders' equity Share capital 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Provision for product warranties	30	28
Total non-current liabilities 11,584 12,533 Total liabilities 33,020 33,885 Net assets 8,388 8,388 Share capital 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Asset retirement obligations	29	29
Total liabilities 33,020 33,885 Net assets Shareholders' equity Share capital 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Other	84	84
Net assets Shareholders' equity 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Total non-current liabilities	11,584	12,533
Share capital 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Total liabilities	33,020	33,885
Share capital 8,388 8,388 Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Net assets		
Capital surplus 1,632 1,632 Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 2 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Shareholders' equity		
Retained earnings 7,120 7,209 Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Share capital	8,388	8,388
Treasury shares (151) (151) Total shareholders' equity 16,989 17,078 Accumulated other comprehensive income 212 244 Valuation difference on available-for-sale securities 212 244 Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Capital surplus	1,632	1,632
Total shareholders' equity Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Share acquisition rights Non-controlling interests Total net assets 16,989 17,078 244 10 (679) (679) 518 719 710 710 711 711 712 713 714 715 715 716	Retained earnings	7,120	7,209
Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Share acquisition rights Non-controlling interests Total net assets 212 244 (679) (679) (518) (4) (518) (518) (2) (4) (518) (2) (4) (518) (2) (4) (519) (518) (2) (4) (519) (518) (519)	Treasury shares	(151)	(151)
Valuation difference on available-for-sale securities212244Deferred gains or losses on hedges(4)(679)Foreign currency translation adjustment(4)518Remeasurements of defined benefit plans3236Total accumulated other comprehensive income235119Share acquisition rights2121Non-controlling interests1717Total net assets17,26317,237	Total shareholders' equity	16,989	17,078
Deferred gains or losses on hedges (4) (679) Foreign currency translation adjustment (4) 518 Remeasurements of defined benefit plans 32 36 Total accumulated other comprehensive income 235 119 Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Accumulated other comprehensive income		
Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Share acquisition rights Non-controlling interests Total net assets (4) 518 (2) 32 36 119 119 119 110 117 117 117 117	Valuation difference on available-for-sale securities	212	244
Remeasurements of defined benefit plans3236Total accumulated other comprehensive income235119Share acquisition rights2121Non-controlling interests1717Total net assets17,26317,237	Deferred gains or losses on hedges	(4)	(679)
Total accumulated other comprehensive income235119Share acquisition rights2121Non-controlling interests1717Total net assets17,26317,237	Foreign currency translation adjustment	(4)	518
Share acquisition rights 21 21 Non-controlling interests 17 17 Total net assets 17,263 17,237	Remeasurements of defined benefit plans	32	36
Non-controlling interests 17 17 Total net assets 17,263 17,237	Total accumulated other comprehensive income	235	119
Total net assets 17,263 17,237	Share acquisition rights	21	21
<u> </u>	Non-controlling interests	17	17
Total liabilities and net assets 50,283 51,123	Total net assets	17,263	17,237
	Total liabilities and net assets	50,283	51,123

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

		(Millions of yen)
	Three months ended	Three months ended
	June 30, 2021	June 30, 2022
Net sales	12,496	13,951
Cost of sales	11,153	12,357
Gross profit	1,343	1,593
Selling, general and administrative expenses	1,616	1,583
Operating profit (loss)	(273)	9
Non-operating income		
Interest income	3	3
Dividend income	4	10
Rental income	5	6
Foreign exchange gains	_	314
Subsidy income	16	27
Other	31	25
Total non-operating income	61	387
Non-operating expenses		
Interest expenses	31	35
Rental costs	2	2
Share of loss of entities accounted for using equity method	14	17
Foreign exchange losses	7	=
Other	7	14
Total non-operating expenses	63	69
Ordinary profit (loss)	(275)	327
Extraordinary losses		
Product warranty loss	50	=
Total extraordinary losses	50	-
Profit (loss) before income taxes	(325)	327
Income taxes - current	139	44
Income taxes - deferred	(93)	43
Total income taxes	45	87
Profit (loss)	(370)	239
Profit (loss) attributable to non-controlling interests	(0)	0
Profit (loss) attributable to owners of parent	(370)	239

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended	Three months ended	
	June 30, 2021	June 30, 2022	
Profit (loss)	(370)	239	
Other comprehensive income			
Valuation difference on available-for-sale securities	6	32	
Deferred gains or losses on hedges	(7)	(674)	
Foreign currency translation adjustment	249	516	
Remeasurements of defined benefit plans, net of tax	(3)	3	
Share of other comprehensive income of entities accounted for using equity method	22	6	
Total other comprehensive income	267	(115)	
Comprehensive income	(102)	123	
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent	(102)	123	
Comprehensive income attributable to non-controlling interests	(0)	0	