

**RESULTS OF OPERATIONS FOR
THE FIRST QUARTER ENDED JUNE 30, 2021 (CONSOLIDATED)
(Japanese GAAP)**

August 10, 2021

Listed company name: Torishima Pump Mfg. Co., Ltd.
 Stock exchange listings: First Section of Tokyo Stock Exchange
 Code number: 6363 URL: <http://www.torishima.co.jp>
 Representative: Kotaro Harada, President
 Contact person: Atsuo Mabuchi, Executive officer, General Manager of Accounting Department
 Phone: +81-72-695-0551
 Scheduled date of filing quarterly financial statements: August 16, 2021
 Scheduled date of starting dividend payment: -
 Preparing supplementary material on quarterly financial results: Yes
 Holding quarterly financial results presentation meeting: No

Note: The amounts are rounded down to the nearest million.

1. Consolidated financial results of the first quarter ended June 30, 2021 (April 1, 2021 through June 30, 2021)

(1) Operating results Millions of yen, except per share data

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
		%		%		%		%
First quarter ended June 30, 2021	11,094	-	5	-	101	-	33	-
First quarter ended June 30, 2020	9,486	10.2	△31	-	19	-	△39	-

Note: Comprehensive income: (First quarter ended June 30, 2021) ¥ 141million (-%)
 (First quarter ended June 30, 2020) ¥ 343 million (-%)

	Net income per share	Net income per share-Diluted
	Yen	Yen
First quarter ended June 30, 2021	1.28	1.28
First quarter ended June 30, 2020	△1.47	-

Note: Effective from the beginning of the first quarter of the current fiscal year, the Company has adopted "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), etc. As a result of this change, since the consolidated operating results for the first quarter ended June 30, 2021 follow this accounting standard, etc., the percentage change from a comparable previous period is not stated.

(2) Financial position Millions of yen, except per equity ratio

	Total assets	Net assets	Equity ratio
			%
June 30, 2021	78,002	37,500	47.6
March 31, 2021	79,185	37,609	47.0

(Reference): Shareholders' equity: (June 30, 2021) ¥ 37,158 million (March 31, 2021) ¥ 37,229 million

2. Dividends

	Dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Fiscal year end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2020	-	9.00	-	12.00	21.00
FY2021	-				
FY2021 (Forecast)		16.00	-	16.00	32.00

Note1: Revision of forecast for dividend during this quarter: No

3. Forecast for fiscal year ending March 31, 2022

Millions of yen, except per share data

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	%	%	%	%	Yen
Annual	52,000 -	3,600 -	3,800 -	2,700 -	101.09

Note1: % represents percentage change from a comparable previous period

Note2: Revision of forecast during this quarter: No

Note3: Since the Company manages its business on an annual basis, the consolidated business forecast for the first half of the fiscal year has been omitted. As the Company has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), etc. since the beginning of the current fiscal year, the above consolidated financial forecasts follow this accounting standard, etc., and the percentage change from the previous fiscal year is not stated.

Consolidated quarterly financial statement
(1) Consolidated quarterly balance sheet

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Assets		
Current assets		
Cash and deposits	16,799	23,749
Notes and accounts receivable - trade	26,265	—
Notes and accounts receivable - trade, and contract assets	—	18,066
Merchandise and finished goods	239	244
Work in process	8,273	8,018
Raw materials and supplies	1,978	1,979
Advance payments to suppliers	929	843
Other	1,056	1,151
Allowance for doubtful accounts	△1,971	△1,900
Total current assets	53,572	52,152
Non-current assets		
Property, plant and equipment	14,544	15,231
Intangible assets	240	238
Investments and other assets		
Investment securities	9,189	8,735
Other	1,941	1,947
Allowance for doubtful accounts	△302	△302
Total investments and other assets	10,828	10,381
Total non-current assets	25,612	25,850
Total assets	79,185	78,002

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,440	10,438
Short-term borrowings	3,495	3,453
Income taxes payable	1,114	279
Advances received	2,858	—
Contract liabilities	—	3,021
Provision for bonuses	924	426
Provision for product warranties	822	804
Provision for loss on construction contracts	914	958
Other	4,303	5,419
Total current liabilities	25,872	24,800
Non-current liabilities		
Long-term borrowings	13,065	13,005
Deferred tax liabilities	1,088	984
Provision for retirement benefits for directors (and other officers)	3	3
Retirement benefit liability	202	204
Other	1,342	1,504
Total non-current liabilities	15,703	15,702
Total liabilities	41,575	40,502
Net assets		
Shareholders' equity		
Share capital	1,592	1,592
Capital surplus	7,388	7,111
Retained earnings	27,780	27,561
Treasury shares	△2,464	△2,138
Total shareholders' equity	34,297	34,127
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,277	1,983
Deferred gains or losses on hedges	△143	△135
Foreign currency translation adjustment	39	452
Remeasurements of defined benefit plans	758	731
Total accumulated other comprehensive income	2,932	3,031
Share acquisition rights	112	77
Non-controlling interests	267	264
Total net assets	37,609	37,500
Total liabilities and net assets	79,185	78,002

Consolidated quarterly statement of (comprehensive) income

Consolidated quarterly statement of income (April 1 – June 30, 2021)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Net sales	9,486	11,094
Cost of sales	7,219	8,604
Gross profit	2,267	2,490
Selling, general and administrative expenses	2,299	2,484
Operating profit (loss)	△31	5
Non-operating income		
Dividend income	109	109
Foreign exchange gains	—	17
Rental income	26	30
Share of profit of entities accounted for using equity method	4	—
Other	90	15
Total non-operating income	231	172
Non-operating expenses		
Interest expenses	32	26
Foreign exchange losses	125	—
Share of loss of entities accounted for using equity method	—	21
Other	22	27
Total non-operating expenses	179	76
Ordinary profit	19	101
Extraordinary income		
Gain on sale of investment securities	16	29
Total extraordinary income	16	29
Profit before income taxes	36	130
Income taxes	77	96
Profit (loss)	△40	34
Profit (loss) attributable to non-controlling interests	△0	0
Profit (loss) attributable to owners of parent	△39	33

Consolidated quarterly statement of comprehensive income (April 1 – June 30, 2021)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Profit (loss)	△40	34
Other comprehensive income		
Valuation difference on available-for-sale securities	483	△294
Deferred gains or losses on hedges	18	7
Foreign currency translation adjustment	△107	411
Remeasurements of defined benefit plans, net of tax	△6	△27
Share of other comprehensive income of entities accounted for using equity method	△3	8
Total other comprehensive income	383	106
Comprehensive income	343	141
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	359	133
Comprehensive income attributable to non-controlling interests	△16	7

Orders received and sales by demand category

Orders received

(Millions of yen)

	From April 1, 2020 to June 30, 2020		From April 1, 2021 to June 30, 2021		Year-on-year comparison	
Public	5,436	45.2%	4,482	29.6%	△953	△17.5%
Private	3,016	25.0%	2,942	19.4%	△73	△2.4%
Overseas	3,582	29.8%	7,711	51.0%	4,129	115.3%
Total	12,035	100.0%	15,137	100.0%	3,101	25.8%

Net Sales

(Millions of yen)

	From April 1, 2020 to June 30, 2020		From April 1, 2021 to June 30, 2021		Year-on-year comparison	
Public	2,080	21.9%	2,882	26.0%	-	-
Private	2,256	23.8%	2,339	21.1%	-	-
Overseas	5,148	54.3%	5,872	52.9%	-	-
Total	9,486	100.0%	11,094	100.0%	-	-

Orders backlog

(Millions of yen)

	As of June 30, 2020		As of June 30, 2021		Year-on-year comparison	
Public	18,342	34.5%	16,770	32.1%	-	-
Private	7,159	13.5%	7,327	14.0%	-	-
Overseas	27,687	52.0%	28,214	53.9%	-	-
Total	53,189	100.0%	52,312	100.0%	-	-

Note: Effective from the beginning of the first quarter of the current fiscal year, the Company has adopted "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), etc. As a result of this change, the orders backlog at the end of the previous fiscal year has been reduced by 638 million yen. The changes of amount and percentage for net sales and orders backlog from a comparable previous period are not stated.