

RESULTS OF OPERATIONS FOR  
THE YEAR ENDED MARCH 31, 2022 (CONSOLIDATED)  
(Japanese GAAP)

May 12, 2022

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/en>  
 Representative: Kotaro Harada, President  
 Contact person: Nobuhiro Takagi, General Manager of Accounting Department  
 Phone: +81-72-695-0551  
 Scheduled date of general shareholders' meeting: June 28, 2022  
 Scheduled date of starting dividend payment: June 8, 2022  
 Scheduled date of filing financial statements: June 28, 2022  
 Preparing supplementary material on financial results: Yes  
 Holding financial results presentation meeting: Yes (for investment analysts and institutional investors)

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

1. Consolidated financial results of Fiscal 2021 (April 1, 2021 to March 31, 2022)

(1) Operating results % of change from previous year

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2021	52,240	-	4,445	-	5,163	-	3,626	-
FY 2020	50,787	7.8	3,591	194.3	4,612	248.3	3,353	516.5

Note: Comprehensive income FY2021 ¥ 4,239 million (-%) FY2020 ¥ 5,094 million (-%)

	Net income per share – Basic	Net income per share – Diluted	Return on equity	Ordinary income to total assets	Operating income to net sales
	Yen	Yen	%	%	%
FY 2021	137.87	137.49	9.3	6.5	8.5
FY 2020	126.47	125.95	9.5	6.1	7.1

Reference: Equity in earnings of affiliates FY2021 ¥ 181 million FY2020 ¥ 131 million

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY 2021	80,015	41,272	51.1	1,549.91
FY 2020	79,185	37,609	47.0	1,422.14

Reference: Shareholders' equity FY2021 ¥ 40,898 million FY2020 ¥ 37,229 million

(3) Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents (Year-end)
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY 2021	3,130	△4,849	△2,125	13,496
FY 2020	4,366	△1,645	△2,070	16,746

## 2. Dividends

	Dividends per share					Dividends total (Annual)	Dividend payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	1Q End	2Q End	3Q End	Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
FY 2020	-	9.00	-	12.00	21.00	561	16.6	1.7
FY 2021	-	16.00	-	26.00	42.00	1,123	30.5	2.8
FY 2022 (Forecast)	-	22.00	-	22.00	44.00		31.4	

## 3. Forecast for the Fiscal 2022 (April 1, 2022 to March 31, 2023) % of change from same period last year

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Annual	62,000	18.7	5,000	12.5	5,000	△3.2	3,700	2.0	140.21

Reference: Unconsolidated financial results of Fiscal 2021 (April 1, 2021 to March 31, 2022)

### (1) Operating results

% of change from previous year

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2021	42,465	-	3,073	-	3,802	-	2,727	-
FY 2020	40,640	7.5	2,351	1,084.1	2,958	388.0	2,116	-

	Net income per share - Basic	Net income per share - Diluted
	Yen	Yen
FY 2021	103.71	103.42
FY 2020	79.84	79.52

### (2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY 2021	64,263	30,138	46.8	1,139.20
FY 2020	65,642	28,257	42.9	1,075.12

Reference: Shareholders' equity FY 2021 ¥ 30,060 million FY 2020 ¥ 28,145 million

\* These financial results are not subject to audit procedures.

\* Explanations for adequate utilization of the forecast, and other note

Forecast shown above is prepared based on information available as of the issuing date of this report and assumptions that we consider as reasonable, and therefore the actual results may differ from these forecasted figures due to various unknown factors.

4. Consolidated financial statements

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	16,799	13,528
Notes and accounts receivable - trade	26,265	—
Notes receivable - trade	—	25,774
Merchandise and finished goods	239	281
Work in process	8,273	8,845
Raw materials and supplies	1,978	2,032
Advance payments to suppliers	929	1,169
Other	1,056	1,113
Allowance for doubtful accounts	△1,971	△1,333
<b>Total current assets</b>	<b>53,572</b>	<b>51,411</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	13,819	14,351
Accumulated depreciation	△5,619	△6,012
Buildings and structures, net	8,200	8,338
Machinery, equipment and vehicles	11,421	13,058
Accumulated depreciation	△9,336	△9,984
Machinery, equipment and vehicles, net	2,084	3,074
Tools, furniture and fixtures	3,555	3,764
Accumulated depreciation	△3,104	△3,339
Tools, furniture and fixtures, net	450	425
Land	2,386	2,393
Leased assets	1,978	2,080
Accumulated depreciation	△651	△811
Leased assets, net	1,326	1,268
Construction in progress	94	89
<b>Total property, plant and equipment</b>	<b>14,544</b>	<b>15,589</b>
Intangible assets	240	759
<b>Investments and other assets</b>		
Investment securities	9,189	10,510
Long-term loans receivable	142	111
Retirement benefit asset	1,221	1,361
Deferred tax assets	116	118
Other	461	1,044
Allowance for doubtful accounts	△302	△889
<b>Total investments and other assets</b>	<b>10,828</b>	<b>12,255</b>
<b>Total non-current assets</b>	<b>25,612</b>	<b>28,603</b>
<b>Total assets</b>	<b>79,185</b>	<b>80,015</b>

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	11,440	10,630
Short-term borrowings	3,495	4,623
Income taxes payable	1,114	569
Advances received	2,858	—
Contract liabilities	—	2,908
Provision for bonuses	924	986
Provision for product warranties	822	923
Provision for loss on construction contracts	914	546
Other	4,303	3,389
Total current liabilities	25,872	24,577
Non-current liabilities		
Long-term borrowings	13,065	10,873
Deferred tax liabilities	1,088	1,283
Provision for retirement benefits for directors (and other officers)	3	6
Retirement benefit liability	202	264
Other	1,342	1,737
Total non-current liabilities	15,703	14,165
Total liabilities	41,575	38,742
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,592	1,592
Capital surplus	7,388	7,118
Retained earnings	27,780	30,725
Treasury shares	△2,464	△2,008
Total shareholders' equity	34,297	37,428
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,277	2,342
Deferred gains or losses on hedges	△143	△525
Foreign currency translation adjustment	39	929
Remeasurements of defined benefit plans	758	722
Total accumulated other comprehensive income	2,932	3,470
Share acquisition rights	112	77
Non-controlling interests	267	296
Total net assets	37,609	41,272
<b>Total liabilities and net assets</b>	<b>79,185</b>	<b>80,015</b>

(2) Consolidated statements of (comprehensive) income  
(Consolidated statements of income)

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net sales	50,787	52,240
Cost of sales	37,325	37,147
Gross profit	13,462	15,092
Selling, general and administrative expenses	9,870	10,646
Operating profit	3,591	4,445
Non-operating income		
Interest income	35	33
Dividend income	220	209
Foreign exchange gains	240	193
Share of profit of entities accounted for using equity method	131	181
Rental income	116	119
Insurance claim income	171	8
Subsidy income	142	2
Other	174	225
Total non-operating income	1,230	971
Non-operating expenses		
Interest expenses	127	106
Other	82	148
Total non-operating expenses	210	254
Ordinary profit	4,612	5,163
Extraordinary income		
Gain on sale of investment securities	110	60
Subsidy income	—	25
Total extraordinary income	110	85
Extraordinary losses		
Loss on sale of investment securities	150	—
Loss on valuation of investment securities	—	11
Loss on disposal of non-current assets	—	168
Impairment losses	21	—
Total extraordinary losses	171	180
Profit before income taxes	4,551	5,068
Income taxes - current	1,270	1,070
Income taxes - deferred	△136	319
Total income taxes	1,133	1,390
Profit	3,417	3,677
Profit attributable to non-controlling interests	64	51
Profit attributable to owners of parent	3,353	3,626

## (Consolidated statements of comprehensive income)

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	3,417	3,677
Other comprehensive income		
Valuation difference on available-for-sale securities	1,455	65
Deferred gains or losses on hedges	△100	△381
Foreign currency translation adjustment	△270	912
Remeasurements of defined benefit plans, net of tax	595	△35
Share of other comprehensive income of entities accounted for using equity method	△3	1
Total other comprehensive income	1,676	561
Comprehensive income	5,094	4,239
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,032	4,164
Comprehensive income attributable to non-controlling interests	62	74

(3) Consolidated statements of changes in net assets  
 FY 2020 (April 1, 2020 to March 31, 2021)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,592	7,372	24,656	△1,733	31,888
Changes during period					
Dividends of surplus			△485		△485
Profit attributable to owners of parent			3,353		3,353
Purchase of treasury shares				△867	△867
Disposal of treasury shares		7		136	143
Change in scope of consolidation		8	256		264
Net changes in items other than shareholders' equity					
Total changes during period	—	15	3,124	△731	2,408
Balance at end of period	1,592	7,388	27,780	△2,464	34,297

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	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			
Balance at beginning of period	822	△42	310	163	1,253	121	207	33,470
Changes during period								
Dividends of surplus								△485
Profit attributable to owners of parent								3,353
Purchase of treasury shares								△867
Disposal of treasury shares								143
Change in scope of consolidation								264
Net changes in items other than shareholders' equity	1,455	△100	△271	595	1,678	△9	60	1,730
Total changes during period	1,455	△100	△271	595	1,678	△9	60	4,139
Balance at end of period	2,277	△143	39	758	2,932	112	267	37,609

FY 2021 (April 1, 2021 to March 31, 2022)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,592	7,388	27,780	△2,464	34,297
Cumulative effects of changes in accounting policies			67		67
Restated balance	1,592	7,388	27,847	△2,464	34,364
Changes during period					
Dividends of surplus			△748		△748
Profit attributable to owners of parent			3,626		3,626
Purchase of treasury shares				△0	△0
Disposal of treasury shares		17		169	187
Cancellation of treasury shares		△286		286	—
Change in scope of consolidation		△1			△1
Net changes in items other than shareholders' equity					
Total changes during period	—	△269	2,878	455	3,063
Balance at end of period	1,592	7,118	30,725	△2,008	37,428

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	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			
Balance at beginning of period	2,277	△143	39	758	2,932	112	267	37,609
Cumulative effects of changes in accounting policies								67
Restated balance	2,277	△143	39	758	2,932	112	267	37,676
Changes during period								
Dividends of surplus								△748
Profit attributable to owners of parent								3,626
Purchase of treasury shares								△0
Disposal of treasury shares								187
Cancellation of treasury shares								—
Change in scope of consolidation								△1
Net changes in items other than shareholders' equity	65	△381	890	△35	537	△35	28	531
Total changes during period	65	△381	890	△35	537	△35	28	3,595
Balance at end of period	2,342	△525	929	722	3,470	77	296	41,272



## (4) Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
<b>Cash flows from operating activities</b>		
Profit before income taxes	4,551	5,068
Depreciation	1,706	1,696
Increase (decrease) in allowance for doubtful accounts	100	△68
Increase (decrease) in provision for bonuses	101	62
Increase (decrease) in provision for product warranties	226	101
Increase (decrease) in provision for loss on construction contracts	85	△368
Decrease (increase) in retirement benefit asset	△99	△208
Increase (decrease) in retirement benefit liability	19	10
Interest and dividend income	△255	△242
Insurance claim income	△171	△8
Subsidy income	△142	△12
Interest expenses	127	106
Share of loss (profit) of entities accounted for using equity method	△131	△181
Loss (gain) on valuation of investment securities	0	11
Loss (gain) on sale of investment securities	39	△60
Loss (gain) on sale and retirement of property, plant and equipment	1	131
Decrease (increase) in trade receivables	△659	1,115
Decrease (increase) in inventories	△434	△958
Decrease (increase) in advance payments to suppliers	△269	△196
Increase (decrease) in trade payables	△405	△1,013
Increase (decrease) in advances received	△360	△138
Increase (decrease) in accounts payable - other	△95	△292
Other, net	451	29
<b>Subtotal</b>	<b>4,387</b>	<b>4,583</b>
Interest and dividends received	255	243
Interest paid	△127	△106
Income taxes paid	△464	△1,612
Income taxes refund	1	—
Proceeds from insurance income	171	8
Subsidies received	142	12
<b>Net cash provided by (used in) operating activities</b>	<b>4,366</b>	<b>3,130</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	△1	△32
Proceeds from withdrawal of time deposits	12	42
Purchase of property, plant and equipment	△2,342	△3,322
Payments for retirement of property, plant and equipment	△48	△171
Proceeds from sale of property, plant and equipment	4	101
Purchase of intangible assets	△107	△131
Purchase of investment securities	△88	△1,151
Proceeds from sale of investment securities	957	132
Proceeds from collection of loans receivable	3	56
Purchase of shares of subsidiaries resulting in change in scope of consolidation	△4	△415
Other, net	△29	42
<b>Net cash provided by (used in) investing activities</b>	<b>△1,645</b>	<b>△4,849</b>

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	△172	△9
Proceeds from long-term borrowings	1,650	1,500
Repayments of long-term borrowings	△2,037	△2,560
Proceeds from sale of treasury shares	99	122
Purchase of treasury shares	△867	△0
Proceeds from share issuance to non-controlling shareholders	38	—
Dividends paid	△487	△746
Repayments of lease liabilities	△389	△402
Proceeds from issuance of bonds	97	—
Other, net	△1	△27
Net cash provided by (used in) financing activities	△2,070	△2,125
Effect of exchange rate change on cash and cash equivalents	△18	595
Net increase (decrease) in cash and cash equivalents	630	△3,249
Cash and cash equivalents at beginning of period	16,265	16,746
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	△149	—
Cash and cash equivalents at end of period	16,746	13,496

- Additional information

FY2020 (April 1, 2020 to March 31, 2021)

Sales by area (Millions of yen)

Japan	Asia	Middle East	Others	Total
28,980	7,650	9,421	4,735	50,787

Note: Sales is based on the place where products were installed and divided into countries or areas.

Property, plant and equipment by area (Millions of yen)

Japan	Asia	Middle East	Others	Total
11,855	1,351	683	654	14,544

FY2021 (April 1, 2021 to March 31, 2022)

Sales by area (Millions of yen)

Japan	Asia	Middle East (Saudi Arabia)	Others	Total
28,475	8,329	10,621 (5,525)	4,815	52,240

Note: Sales is based on the place where products were installed and divided into countries or areas.

Property, plant and equipment by area (Millions of yen)

Japan	Asia	Middle East	Others	Total
12,765	1,367	672	783	15,589

- Information on impairment loss on fixed assets by reporting segment

FY2020 (April 1, 2020 to March 31, 2121) (Millions of Yen)

	Pump business	Other
Impairment loss	7	13

FY2021 (April 1, 2021 to March 31, 2122) (Millions of Yen)

	Pump business	Other
Impairment loss	-	-

- Information on depreciation of goodwill and undepreciated balance by reporting segment

FY2020 (April 1, 2020 to March 31, 2021) (Millions of Yen)

	Pump business
Depreciation amount on FY2020	23
Balance on March 31, 2021	-

FY2021 (April 1, 2021 to March 31, 2022) (Millions of Yen)

	Pump business
Depreciation amount on FY2021	20
Balance on March 31, 2022	464

● Information on net assets per share

(Yen)

	FY2020 (April 1, 2020 to March 31, 2021)	FY2021 (April 1, 2021 to March 31, 2022)
Net assets per share	1,422.14	1,549.91
Net income per share - Basic	126.47	137.87
Net income per share - Diluted	125.95	137.49

Note: Net income (loss) per share – basic and diluted are computed by the basis of the following.

	FY2020 (April 1, 2020 to March 31, 2021)	FY2021 (April 1, 2021 to March 31, 2022)
Net income per share - Basic		
Net income attributable to owners of parent (Millions of Yen)	3,353	3,626
Amount not belonging to common shareholders	—	—
Net income (loss) attributable to owners of parent available to common shareholders (Millions of Yen)	3,353	3,626
Average shares of common stocks	26,512,507	26,302,118
Net income per share - Diluted		
Adjustment of net income attributable to owners of parent (Millions of Yen)	—	—
Increasing number of common stock	108,073	72,726
(Rights to purchase new shares)	( 108,073 )	( 72,726 )
Potential shares excluded from consumption of diluted income per share which don't have a dilutive effect		—

## 5. Individual financial statements

### (1) Balance sheets

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	12,528	8,753
Notes and accounts receivable - trade	22,736	—
Notes and accounts receivable - trade, and contract assets	—	21,727
Merchandise and finished goods	135	144
Work in process	7,086	6,839
Raw materials and supplies	888	1,033
Advance payments to suppliers	624	916
Prepaid expenses	268	326
Short-term loans receivable	437	243
Other	213	174
Allowance for doubtful accounts	△1,733	△1,106
<b>Total current assets</b>	<b>43,186</b>	<b>39,053</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings	7,032	7,116
Structures	348	362
Machinery and equipment	1,391	2,316
Vehicles	9	5
Tools, furniture and fixtures	272	239
Land	2,172	2,171
Leased assets	363	305
Construction in progress	94	60
<b>Total property, plant and equipment</b>	<b>11,684</b>	<b>12,578</b>
<b>Intangible assets</b>		
Software	213	267
Other	16	16
<b>Total intangible assets</b>	<b>230</b>	<b>284</b>
<b>Investments and other assets</b>		
Investment securities	7,701	8,862
Shares and investments in capital of Subsidiaries and associates	2,356	2,836
Long-term loans receivable	1,124	1,161
Prepaid pension costs	134	327
Other	376	965
Allowance for doubtful accounts	△1,150	△1,804
<b>Total investments and other assets</b>	<b>10,541</b>	<b>12,348</b>
<b>Total non-current assets</b>	<b>22,456</b>	<b>25,210</b>
<b>Total assets</b>	<b>65,642</b>	<b>64,263</b>

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Liabilities</b>		
Current liabilities		
Notes payable - trade	471	442
Accounts payable - trade	10,296	9,342
Short-term borrowings	3,432	4,554
Lease liabilities	150	149
Accounts payable - other	2,341	763
Accrued expenses	366	458
Income taxes payable	900	403
Advances received	2,380	—
Contract liabilities	—	2,136
Deposits received	55	44
Provision for bonuses	876	928
Provision for product warranties	782	893
Provision for loss on construction contracts	914	546
Other	465	1,338
Total current liabilities	23,432	22,002
Non-current liabilities		
Long-term borrowings	12,945	10,762
Lease liabilities	243	183
Deferred tax liabilities	590	616
Other	172	560
Total non-current liabilities	13,951	12,123
Total liabilities	37,384	34,125
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,592	1,592
Capital surplus		
Legal capital surplus	4,610	4,610
Other capital surplus	3,006	2,737
Total capital surplus	7,617	7,348
Retained earnings		
Legal retained earnings	398	398
Other retained earnings		
Reserve for tax purpose reduction entry of non-current assets	397	397
Reserve for dividend equalization	1,400	1,400
General reserve	11,470	11,470
Retained earnings brought forward	5,600	7,647
Total retained earnings	19,265	21,312
Treasury shares	△2,464	△2,008
Total shareholders' equity	26,011	28,244
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2,277	2,341
Deferred gains or losses on hedges	△143	△525
Total valuation and translation adjustments	2,133	1,816
Share acquisition rights	112	77
Total net assets	28,257	30,138
Total liabilities and net assets	65,642	64,263

## (2) Statements of income

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net sales	40,640	42,465
Cost of sales	31,981	32,780
Gross profit	8,659	9,685
Selling, general and administrative expenses	6,307	6,611
Operating profit	2,351	3,073
Non-operating income		
Interest income	25	21
Dividend income	220	410
Foreign exchange gains	96	143
Rental income	131	134
Insurance claim income	168	8
Other	230	180
Total non-operating income	872	899
Non-operating expenses		
Interest expenses	89	81
Provision of allowance for doubtful accounts	141	—
Commission for syndicated loans	2	2
Loss on retirement of non-current assets	1	28
Other	31	58
Total non-operating expenses	266	170
Ordinary profit	2,958	3,802
Extraordinary income		
Gain on sale of investment securities	115	60
Subsidy income	—	25
Total extraordinary income	115	85
Extraordinary losses		
Loss on sale of investment securities	146	—
Loss on valuation of investment securities	—	11
Loss on disposal of non-current assets	—	168
Total extraordinary losses	146	180
Profit before income taxes	2,927	3,707
Income taxes - current	936	843
Income taxes - deferred	△126	136
Total income taxes	810	979
Profit	2,116	2,727

(3) Statements of changes in net assets  
 FY 2020 (April 1, 2020 to March 31, 2021)

(Millions of yen)

	Shareholders' equity									
	Share capital	Capital surplus			Retained earnings					
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings
						Reserve for tax purpose reduction entry of non-current assets	Reserve for dividend equalization	General reserve	Retained earnings brought forward	
Balance at beginning of period	1,592	4,610	2,999	7,609	398	397	1,400	11,470	3,968	17,633
Cumulative effects of changes in accounting policies										
Restated balance	1,592	4,610	2,999	7,609	398	397	1,400	11,470	3,968	17,633
Changes during period										
Dividends of surplus									△485	△485
Profit									2,116	2,116
Purchase of treasury shares										
Disposal of treasury shares			7	7						
Cancellation of treasury shares										
Net changes in items other than shareholders' equity										
Total changes during period	—	—	7	7	—	—	—	—	1,631	1,631
Balance at end of period	1,592	4,610	3,006	7,617	398	397	1,400	11,470	5,600	19,265

	Shareholders' equity		Valuation and translation adjustments			Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of period	△1,733	25,103	821	△42	779	121	26,003
Cumulative effects of changes in accounting policies		—					—
Restated balance	△1,733	25,103	821	△42	779	121	26,003
Changes during period							
Dividends of surplus		△485					△485
Profit		2,116					2,116
Purchase of treasury shares	△867	△867					△867
Disposal of treasury shares	136	143					143
Cancellation of treasury shares							
Net changes in items other than shareholders' equity			1,455	△100	1,354	△9	1,345
Total changes during period	△731	907	1,455	△100	1,354	△9	2,253
Balance at end of period	△2,464	26,011	2,277	△143	2,133	112	28,257



	Shareholders' equity									
	Share capital	Capital surplus			Retained earnings					
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings
					Reserve for tax purpose reduction entry of non-current assets	Reserve for dividend equalization	General reserve	Retained earnings brought forward		
Balance at beginning of period	1,592	4,610	3,006	7,617	398	397	1,400	11,470	5,600	19,265
Cumulative effects of changes in accounting policies									67	67
Restated balance	1,592	4,610	3,006	7,617	398	397	1,400	11,470	5,667	19,332
Changes during period										
Dividends of surplus									△748	△748
Profit									2,727	2,727
Purchase of treasury shares										—
Disposal of treasury shares			17	17						—
Cancellation of treasury shares			△286	△286						—
Net changes in items other than shareholders' equity										—
Total changes during period	—	—	△268	△268	—	—	—	—	1,979	1,979
Balance at end of period	1,592	4,610	2,737	7,348	398	397	1,400	11,470	7,647	21,312

	Shareholders' equity		Valuation and translation adjustments			Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of period	△2,464	26,011	2,277	△143	2,133	112	28,257
Cumulative effects of changes in accounting policies		67					67
Restated balance	△2,464	26,078	2,277	△143	2,133	112	28,324
Changes during period							
Dividends of surplus		△748			—		△748
Profit		2,727			—		2,727
Purchase of treasury shares	△0	△0			—		△0
Disposal of treasury shares	169	187			—		187
Cancellation of treasury shares	286	—			—		—
Net changes in items other than shareholders' equity		-	64	△381	△317	△35	△352
Total changes during period	455	2,166	64	△381	△317	△35	1,813
Balance at end of period	△2,008	28,244	2,341	△525	1,816	77	30,138

## 6. Additional information

### Orders received

(Millions of yen)

	From April 1, 2020 to March 31, 2021		From April 1, 2021 to March 31, 2022		Year-on-year comparison	
Domestic public	20,504	41.8	18,715	27.6	△1,788	△8.7
Domestic private	9,623	19.6	11,334	16.7	1,711	17.8
Overseas	18,928	38.6	37,837	55.7	18,908	99.9
Total	49,055	100.0%	67,887	100.0%	18,832	38.4

### Sales

(Millions of yen)

	From April 1, 2020 to March 31, 2021		From April 1, 2021 to March 31, 2022		Year-on-year comparison	
Domestic public	19,682	38.8	18,612	35.6	△1,069	—
Domestic private	9,297	18.3	9,862	18.9	564	—
Overseas	21,807	42.9	23,765	45.5	1,958	—
Total	50,787	100.0%	52,240	100.0%	1,452	—

### Orders backlog

(Millions of yen)

	From April 1, 2020 to March 31, 2021		From April 1, 2021 to March 31, 2022		Year-on-year comparison	
Domestic public	15,808	32.3	15,272	23.9	△535	—
Domestic private	6,724	13.8	8,197	12.8	1,472	—
Overseas	26,374	53.9	40,446	63.3	14,071	—
Total	48,908	100.0%	63,916	100.0%	15,008	—

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.