

**RESULTS OF OPERATIONS FOR  
THE THIRD QUARTER ENDED DECEMBER 31, 2020 (CONSOLIDATED)  
(Japanese GAAP)**

February 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/en>  
 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: February 12, 2021  
 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 nine months ended December 31, 2020 (April 1, 2020 through December 31, 2020)

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
		%		%		%		%
Nine months ended Dec. 31, 2020	30,696	12.3	144	-	646	-	318	-
Nine months ended Dec. 31, 2019	27,341	△5.1	△1,949	-	△1,830	-	△2,451	-

Note: Comprehensive income  
 Nine months ended Dec. 31, 2020 ¥ 1,098 million (-%)  
 Nine months ended Dec. 31, 2019 ¥ △2,553 million (-%)

	Net income per share	Net income per share-Diluted
	Yen	Yen
Nine months ended Dec. 31, 2020	11.95	11.90
Nine months ended Dec. 31, 2019	△90.42	-

(2) Financial position Millions of yen, except per share data

	Total assets	Net assets	Equity ratio
			%
Dec. 31, 2020	70,098	33,321	46.9
March 31, 2020	72,961	33,470	45.4

(Reference): Shareholders' equity: (Dec. 31, 2020)¥32,924million (March 31, 2019)¥33,141million

## 2. Dividends

	Dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Fiscal year end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2019	-	9.00	-	9.00	18.00
FY2020	-	9.00	-		
FY2020(Forecast)				9.00	18.00

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

## 3. Forecast for the fiscal year ending March 31, 2021

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	47,000	Δ0.2	1,700	39.3	1,600	20.8	1,200	120.6	45.86

Note1: Revision of the forecast during this quarter: No

Consolidated quarterly financial statement  
(1) Consolidated quarterly balance sheet

(Millions of yen)

	As of March 31, 2020	As of December 31, 2020
<b>Assets</b>		
Current assets		
Cash and deposits	16,277	15,802
Notes and accounts receivable - trade	25,727	18,773
Merchandise and finished goods	264	275
Work in process	7,916	9,471
Raw materials and supplies	1,940	1,965
Advance payments - trade	649	920
Other	1,353	1,508
Allowance for doubtful accounts	△1,885	△1,674
<b>Total current assets</b>	<b>52,243</b>	<b>47,042</b>
Non-current assets		
Property, plant and equipment	11,695	12,914
Intangible assets	413	246
Investments and other assets		
Investment securities	7,917	9,199
Other	1,172	982
Allowance for doubtful accounts	△480	△287
<b>Total investments and other assets</b>	<b>8,609</b>	<b>9,894</b>
<b>Total non-current assets</b>	<b>20,717</b>	<b>23,055</b>
<b>Total assets</b>	<b>72,961</b>	<b>70,098</b>

(Millions of yen)

	As of March 31, 2020	As of December 31, 2020
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	11,863	7,328
Short-term borrowings	3,452	3,971
Accounts payable - other	1,555	1,326
Income taxes payable	297	188
Advances received	3,242	4,966
Provision for bonuses	822	418
Provision for product warranties	595	620
Provision for loss on construction contracts	831	987
Other	1,145	1,318
Total current liabilities	23,806	21,125
Non-current liabilities		
Bonds payable	—	100
Long-term borrowings	14,116	13,487
Deferred tax liabilities	336	802
Provision for retirement benefits for directors (and other officers)	2	3
Retirement benefit liability	279	269
Other	949	988
Total non-current liabilities	15,683	15,651
<b>Total liabilities</b>	<b>39,490</b>	<b>36,777</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,592	1,592
Capital surplus	7,372	7,386
Retained earnings	24,656	24,440
Treasury shares	△1,733	△2,478
Total shareholders' equity	31,888	30,941
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	822	1,648
Deferred gains or losses on hedges	△42	97
Foreign currency translation adjustment	310	96
Remeasurements of defined benefit plans	163	140
Total accumulated other comprehensive income	1,253	1,982
Share acquisition rights	121	112
Non-controlling interests	207	284
<b>Total net assets</b>	<b>33,470</b>	<b>33,321</b>
<b>Total liabilities and net assets</b>	<b>72,961</b>	<b>70,098</b>

Consolidated quarterly statement of income  
(April 1 – December 31, 2020)

(Millions of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Net sales	27,341	30,696
Cost of sales	20,842	23,547
Gross profit	6,498	7,148
Selling, general and administrative expenses	8,448	7,004
Operating profit (loss)	Δ1,949	144
Non-operating income		
Dividend income	215	216
Share of profit of entities accounted for using equity method	44	99
Rental income	68	87
Insurance claim income	90	90
Subsidy income	2	132
Other	116	154
Total non-operating income	537	780
Non-operating expenses		
Interest expenses	112	95
Foreign exchange losses	178	134
Loss on retirement of non-current assets	44	2
Other	83	45
Total non-operating expenses	418	278
Ordinary profit (loss)	Δ1,830	646
Extraordinary income		
Gain on sales of investment securities	2	16
Total extraordinary income	2	16
Extraordinary losses		
Loss on sales of investment securities	20	3
Loss on valuation of investment securities	14	—
Loss on disposal of non-current assets	128	—
Total extraordinary losses	163	3
Profit (loss) before income taxes	Δ1,991	659
Income taxes	442	284
Profit (loss)	Δ2,434	375
Profit attributable to non-controlling interests	17	57
Profit (loss) attributable to owners of parent	Δ2,451	318

Consolidated quarterly statement of comprehensive income  
(April 1 - December 31, 2020)

(Millions of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Profit (loss)	Δ2,434	375
Other comprehensive income		
Valuation difference on available-for-sale securities	184	825
Deferred gains or losses on hedges	Δ3	139
Foreign currency translation adjustment	Δ241	Δ217
Remeasurements of defined benefit plans, net of tax	Δ52	Δ22
Share of other comprehensive income of entities accounted for using equity method	Δ4	Δ3
Total other comprehensive income	Δ118	723
Comprehensive income	Δ2,553	1,098
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	Δ2,562	1,047
Comprehensive income attributable to non-controlling interests	9	50

### 3. Additional information

#### (1) Orders received and sales

##### Orders received and sales by demand category

Orders received (Millions of yen)

	From April 1, 2019 to December 31, 2019		From April 1, 2020 to December 31, 2020		Year-on-year comparison	
Public	11,885	35.5%	16,093	43.3%	4,207	35.4%
Private	7,130	21.3%	7,420	19.9%	290	4.1%
Overseas	14,458	43.2%	13,680	36.8%	Δ778	Δ5.4%
Total	33,475	100.0%	37,194	100.0%	3,719	11.1%

Sales (Millions of yen)

	From April 1, 2019 to December 31, 2019		From April 1, 2020 to December 31, 2020		Year-on-year comparison	
Public	6,773	24.8%	8,456	27.6%	1,683	24.9%
Private	6,687	24.4%	6,662	21.7%	Δ24	Δ0.4%
Overseas	13,880	50.8%	15,576	50.7%	1,696	12.2%
Total	27,341	100.0%	30,696	100.0%	3,355	12.3%

Orders backlog (Millions of yen)

	From April 1, 2019 to December 31, 2019		From April 1, 2020 to December 31, 2020		Year-on-year comparison	
Public	17,698	32.1%	22,623	39.6%	4,924	27.8%
Private	6,890	12.5%	7,157	12.5%	266	3.9%
Overseas	30,486	55.4%	27,357	47.9%	Δ3,129	Δ10.3%
Total	55,076	100.0%	57,138	100.0%	2,061	3.7%