

# Consolidated Financial Results for the Three Months Ended June 30, 2022 (Japanese GAAP)

August 8, 2022

Company name: Mitsuboshi Belting Ltd.  
 Stock exchange listing: Tokyo  
 Securities code: 5192  
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Scheduled date of filing quarterly securities report: August 10, 2022  
 Scheduled date of 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 (April 1, 2022 - June 30, 2022)

### (1) Consolidated operating results

(Percentages indicate year-on-year changes)

Three months ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2022	20,600	6.9	2,144	△ 7.4	3,003	14.8	2,043	23.5
June 30, 2021	19,263	33.9	2,317	118.5	2,615	116.3	1,654	80.9

Note: Comprehensive income Three months ended June 30, 2022: ¥4,787 million (134.3%)  
 Three months ended June 30, 2021: ¥2,043 million (15.3%)

Three months ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
June 30, 2022	71.76	—
June 30, 2021	56.90	—

### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	120,575	87,294	72.4
As of March 31, 2022	118,963	86,877	73.0

Reference: Equity As of June 30, 2022: ¥87,294 million  
 As of March 31, 2022: ¥86,877 million

## 2. Dividends

	dividends per share				
	1st quarter end	2nd quarter end	3rd quarter end	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	—	33.00	—	110.00	143.00
Fiscal year ending March 31, 2023	—				
Fiscal year ending March 31, 2023(Forecast)		110.00	—	110.00	220.00

## 3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2023 (April 1, 2022 - March 31, 2023)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half of fiscal year	39,200	5.7	4,000	0.0	3,800	△ 14.4	2,700	△ 7.4	95.01
Full year	77,500	3.5	8,000	4.7	8,000	△ 6.5	6,300	△ 1.3	221.93

## Quarterly Consolidated Financial Statements

### 1. Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	34,708	33,919
Notes and accounts receivable - trade, and contract assets	17,788	18,251
Merchandise and finished goods	15,324	16,086
Work in process	2,115	2,371
Raw materials and supplies	3,892	4,135
Other	833	1,093
Allowance for doubtful accounts	△123	△131
Total current assets	74,540	75,727
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,329	7,344
Machinery, equipment and vehicles, net	9,115	9,863
Tools, furniture and fixtures, net	2,054	2,009
Land	3,958	3,977
Leased assets, net	1,409	1,571
Construction in progress	2,804	3,076
Total property, plant and equipment	26,671	27,842
Intangible assets	891	827
Investments and other assets		
Investment securities	15,179	14,405
Other	1,698	1,791
Allowance for doubtful accounts	△18	△18
Total investments and other assets	16,860	16,178
Total non-current assets	44,423	44,848
<b>Total assets</b>	<b>118,963</b>	<b>120,575</b>

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	9,898	10,164
Short-term borrowings	3,227	3,230
Income taxes payable	1,576	511
Provision for bonuses	928	1,546
Provision for product warranties	508	538
Other	6,075	7,492
Total current liabilities	22,215	23,484
Non-current liabilities		
Long-term borrowings	900	675
Retirement benefit liability	2,226	2,561
Provision for retirement benefits for directors (and other officers)	13	14
Other	6,730	6,545
Total non-current liabilities	9,870	9,797
Total liabilities	32,086	33,281
<b>Net assets</b>		
Shareholders' equity		
Share capital	8,150	8,150
Capital surplus	2,119	2,119
Retained earnings	70,315	69,193
Treasury shares	△6,395	△7,599
Total shareholders' equity	74,188	71,863
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,368	8,868
Foreign currency translation adjustment	3,344	6,656
Remeasurements of defined benefit plans	△25	△93
Total accumulated other comprehensive income	12,688	15,431
Total net assets	86,877	87,294
Total liabilities and net assets	118,963	120,575

## 2. Quarterly Consolidated Statement of Income and Comprehensive Income

### Quarterly Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	19,263	20,600
Cost of sales	13,133	14,115
Gross profit	6,130	6,484
Selling, general and administrative expenses	3,813	4,339
Operating profit	2,317	2,144
Non-operating income		
Interest income	22	29
Dividend income	197	222
Foreign exchange gains	88	677
Other	75	68
Total non-operating income	383	998
Non-operating expenses		
Interest expenses	10	11
Loss on retirement of non-current assets	14	102
Other	59	25
Total non-operating expenses	84	139
Ordinary profit	2,615	3,003
Profit before income taxes	2,615	3,003
Income taxes	961	959
Profit	1,654	2,043
Profit attributable to owners of parent	1,654	2,043

## Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	1,654	2,043
Other comprehensive income		
Valuation difference on available-for-sale securities	523	△500
Foreign currency translation adjustment	△222	3,311
Remeasurements of defined benefit plans, net of tax	88	△67
Total other comprehensive income	389	2,743
Comprehensive income	2,043	4,787
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,043	4,787
Comprehensive income attributable to non-controlling interests	—	—