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## Consolidated Financial Results for the Nine Months Ended December 31, 2021 [Japanese GAAP]

January 28, 2022

Company name: AICHI CORPORATION

Stock exchange listing: Tokyo, Nagoya

Code number: 6345

URL: <https://www.aichi-corp.co.jp>

Representative: Toshiya Yamagishi, President and Representative Director

Contact: Tadashi Okumura, Accounting General Manager

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Scheduled date of filing quarterly securities report: February 08, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2021 (April 01, 2021 to December 31, 2021)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2021	38,612	(4.8)	4,184	(1.6)	4,947	4.4	3,576	(6.5)
December 31, 2020	40,566	0.0	4,254	23.1	4,740	23.5	3,825	19.6

(Note) Comprehensive income: Nine months ended December 31, 2021: ¥ 3,885 million [ (27.3)%]  
 Nine months ended December 31, 2020: ¥ 5,345 million [ 51.9%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2021	46.85	-
December 31, 2020	49.67	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
December 31, 2021	87,890	74,452	84.7
March 31, 2021	90,869	73,321	80.7

(Reference) Equity: As of December 31, 2021: ¥ 74,452 million  
 As of March 31, 2021: ¥ 73,321 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2021	-	14.00	-	18.00	32.00
Fiscal year ending March 31, 2022	-	14.00	-		
Fiscal year ending March 31, 2022 (Forecast)				18.00	32.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022(April 01, 2021 to March 31, 2022)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	56,000	(5.6)	6,300	(10.7)	7,200	(6.6)	5,000	(15.4)	65.56

(Note) Revision to the financial results forecast announced most recently: Yes

\* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2021

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2021: 76,395,901 shares

March 31, 2021: 78,225,350 shares

2) Total number of treasury shares at the end of the period:

December 31, 2021: 384,704 shares

March 31, 2021: 1,829,292 shares

3) Average number of shares during the period:

Nine months ended December 31, 2021: 76,338,268 shares

Nine months ended December 31, 2020: 77,019,978 shares

\* This quarterly financial results are not subject to quarterly review procedure by certified public accountants or auditing firms.

\* Explanation regarding the proper use of performance forecasts and other special items

- All projections are based on the information available to management at the time of making this report and are not guarantees of future performance. Uncertainties could cause the actual results of AICHI CORPORATION to differ materially from any projections discussed in this report.

# Quarterly Consolidated Financial Statements

## Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31,2021	As of December 31,2021
<b>Assets</b>		
Current assets		
Cash and deposits	1,224,322	1,269,317
Deposits paid	36,536,175	33,654,990
Notes and accounts receivable - trade	19,464,344	-
Notes and accounts receivable - trade, and contract assets	-	16,094,839
Merchandise and finished goods	808,516	1,633,960
Work in process	1,287,837	2,420,556
Raw materials and supplies	1,191,555	1,314,882
Other	465,096	1,692,473
Allowance for doubtful accounts	(225)	-
Total current assets	60,977,622	58,081,019
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,421,847	7,079,856
Machinery, equipment and vehicles, net	2,407,495	2,094,599
Land	8,524,457	8,524,457
Other, net	658,234	568,698
Total property, plant and equipment	19,012,035	18,267,611
Intangible assets	692,607	658,906
Investments and other assets		
Investment securities	7,954,715	7,950,905
Other	2,239,294	2,938,390
Allowance for doubtful accounts	(6,713)	(6,776)
Total investments and other assets	10,187,296	10,882,518
Total non-current assets	29,891,939	29,809,037
Total assets	90,869,562	87,890,056

(Thousand yen)

	As of March 31,2021	As of December 31,2021
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	10,089,276	8,314,110
Income taxes payable	1,727,200	19,683
Provision for bonuses for directors (and other officers)	38,000	28,500
Provision for product warranties	294,302	242,137
Other	3,339,192	2,312,961
Total current liabilities	15,487,971	10,917,392
Non-current liabilities		
Deferred tax liabilities for land revaluation	616,302	616,302
Retirement benefit liability	450,694	443,942
Deferred tax liabilities	578,155	1,096,850
Other	414,769	362,744
Total non-current liabilities	2,059,922	2,519,840
Total liabilities	17,547,893	13,437,233
Net assets		
Shareholders' equity		
Share capital	10,425,325	10,425,325
Capital surplus	9,923,342	8,753,153
Retained earnings	50,386,498	51,517,939
Treasury shares	(1,147,983)	(287,265)
Total shareholders' equity	69,587,182	70,409,152
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,498,080	4,511,540
Revaluation reserve for land	(1,624,044)	(1,624,044)
Foreign currency translation adjustment	86,580	412,797
Remeasurements of defined benefit plans	773,869	743,377
Total accumulated other comprehensive income	3,734,486	4,043,671
Total net assets	73,321,669	74,452,823
Total liabilities and net assets	90,869,562	87,890,056

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousand yen)

	For the nine months ended December 31,2020	For the nine months ended December 31,2021
Net sales	40,566,451	38,612,376
Cost of sales	32,144,168	30,199,606
Gross profit	8,422,282	8,412,769
Selling, general and administrative expenses	4,168,204	4,228,767
Operating profit	4,254,078	4,184,002
Non-operating income		
Interest income	12,760	13,069
Dividend income	133,899	148,385
Share of profit of entities accounted for using equity method	298,186	554,483
Foreign exchange gains	-	11,930
Other	49,333	36,808
Total non-operating income	494,180	764,677
Non-operating expenses		
Foreign exchange losses	2,120	-
Other	5,990	1,466
Total non-operating expenses	8,111	1,466
Ordinary profit	4,740,146	4,947,213
Extraordinary income		
Gain on sale of non-current assets	1,586	548
Gain on sale of investment securities	2,713	48,410
Insurance claim income	767,844	31,920
Total extraordinary income	772,144	80,879
Extraordinary losses		
Loss on sale of non-current assets	-	134
Loss on retirement of non-current assets	8,309	10,691
Loss on sale of investment securities	149	-
Total extraordinary losses	8,458	10,825
Profit before income taxes	5,503,832	5,017,267
Income taxes - current	1,508,623	913,845
Income taxes - deferred	169,404	527,309
Total income taxes	1,678,027	1,441,155
Profit	3,825,805	3,576,112
Profit attributable to owners of parent	3,825,805	3,576,112

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousand yen)

	For the nine months ended December 31,2020	For the nine months ended December 31,2021
Profit	3,825,805	3,576,112
Other comprehensive income		
Valuation difference on available-for-sale securities	1,346,865	13,460
Foreign currency translation adjustment	92,913	140,331
Remeasurements of defined benefit plans, net of tax	11,933	(30,492)
Share of other comprehensive income of entities accounted for using equity method	68,111	185,884
Total other comprehensive income	1,519,823	309,184
Comprehensive income	5,345,628	3,885,296
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,345,628	3,885,296
Comprehensive income attributable to non-controlling interests	-	-