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MEMBERSHIP

May 13, 2022

Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 6704
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 Scheduled date of annual general meeting of shareholders: June 24, 2022
 Scheduled date to commence dividend payments: June 27, 2022
 Scheduled date to file annual securities report: June 24, 2022
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2022 (April 1, 2021-March 31, 2022)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2022	23,182	6.8	501	–	590	–	595	(88.6)
March 31, 2021	21,706	(2.6)	(968)	–	(896)	–	5,233	8,993.6

Note: Comprehensive income For the fiscal year ended March 31, 2022 ¥772 million [(86.0)%]
 For the fiscal year ended March 31, 2021 ¥5,499 million [-%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary profit/total assets	Operating profit/net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2022	59.96	–	2.4	1.6	2.2
March 31, 2021	527.52	–	23.6	(2.8)	(4.5)

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2022 ¥-million
 For the fiscal year ended March 31, 2021 ¥-million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2022	36,441	25,359	69.6	2,551.64
March 31, 2021	36,110	24,971	69.2	2,516.42

Reference: Equity

As of March 31, 2022

¥25,359 million

As of March 31, 2021

¥24,971 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2022	1,318	(549)	(409)	5,755
March 31, 2021	(648)	(1,913)	(14)	5,364

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2021	–	0.00	–	40.00	40.00	401	7.6	1.8
Fiscal year ended March 31, 2022	–	0.00	–	25.00	25.00	251	41.7	1.0
Fiscal year ending March 31, 2023 (Forecast)	–	0.00	–	0.00	0.00		–	

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.)

	Revenue		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
Full year	23,700	2.2	(400)	–	(350)	–	(350)	–	(35.22)

*** Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies other than (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None
- (Note) For details, please refer to “Notes on Changes in Accounting Policies” on page 12.

(3) Number of issued shares (common shares)

(i) Number of issued shares at the end of the period (including treasury shares)

As of March 31, 2022	10,080,344 shares
As of March 31, 2021	10,080,344 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2022	141,711 shares
As of March 31, 2021	157,111 shares

(iii) Average number of shares during the period

Fiscal year ended March 31, 2022	9,934,209 shares
Fiscal year ended March 31, 2021	9,920,723 shares

[Reference] Summary of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended March 31, 2022 (April 1, 2021-March 31, 2022)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2022	17,064	3.3	81	–	288	–	343	(93.4)
March 31, 2021	16,525	(8.7)	(981)	–	(830)	–	5,237	–

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2022	34.54	–
March 31, 2021	527.94	–

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2022	34,068	22,269	65.4	2,240.71
March 31, 2021	33,127	22,300	67.3	2,247.29

Reference: Equity

As of March 31, 2022

¥22,269 million

As of March 31, 2021

¥22,300 million

* These financial statements are not subject to audit by a certified public accountant or an auditing firm.

* Explanation of appropriate use of earnings forecasts and other special notes

Forward-looking statements in this document, including earnings forecasts, are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and are not intended to be a guarantee that it will achieve these forecasts. Actual results may differ significantly due to various factors. Please refer to “Overview of Operating Results, etc.” on page 2 of the attached materials for assumptions, etc. underlying the earnings forecasts.

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1. Overview of operating results, etc.

(1) Overview of operating results, etc.

(i) Operating results

The Japanese economy during the fiscal year ended March 31, 2022 showed signs of gradual recovery due to the uptake of vaccination against COVID-19, despite stagnation in economic activities caused by the declaration of states of emergency and the implementation of priority measures to prevent the spread of the virus. However, the outlook remains uncertain, as the impact on corporate earnings caused by stagnation in production activities due to shortages in the supply of semiconductors and other manufactured components, as well as increasing raw material prices, has become apparent.

Under such circumstances, the Group has continued its business activities while continuing to take measures to prevent infection, and has focused on parts procurement activities and production activities in order to recover revenue.

As a result, revenue for the fiscal year ended March 31, 2022 was ¥23,182 million, up 6.8% from the previous fiscal year. In terms of profits, operating profit was ¥501 million (compared to a loss of ¥968 million in the previous fiscal year), ordinary profit was ¥590 million (compared to a loss of ¥896 million in the previous fiscal year) and profit attributable to owners of parent was ¥595 million (compared to profit of ¥5,233 million in the previous fiscal year).

The main reason for the ¥4,637 million deterioration in profit attributable to owners of parent compared to the previous fiscal year, despite the ¥1,486 million improvement in ordinary profit, was that in the previous fiscal year, a gain on sale of land of ¥8,333 million due to the sales of part of the land and buildings on the site of the Company's headquarters was recorded as extraordinary income, and the resulting income taxes-current of ¥161 million and income taxes-deferred of ¥2,005 million were also recorded.

The following is a breakdown by segment.

Business communication systems

In the Business communication systems, overall revenue was ¥17,917 million, up 5.3% from the previous fiscal year, due to an increase in revenue of the main product of business phones and contract production revenue at the production subsidiary. Segment profit was ¥1,596 million (compared to profit of ¥877 million in the previous fiscal year) due to the increase in revenue.

Printing systems

In the Printing systems, there was a decrease in revenue of printing-related equipment, but an increase in revenue of consumables resulted in overall revenue of ¥1,849 million, up 5.9% from the previous fiscal year. Segment profit was ¥20 million (compared to loss of ¥269 million in the previous fiscal year) due to the increase in revenue.

Test and measurement equipment

In the Test and measurement equipment, overall revenue was ¥2,953 million, up 15.7% from the previous fiscal year, mainly due to an increase in revenue of power electronics-related products and electronic components. Segment profit was ¥215 million (compared to loss of ¥114 million in the previous fiscal year) due to the increase in revenue.

Property leasing

In the Property leasing, overall revenue was ¥460 million, up 16.3% from the previous fiscal year, mainly due to an increase in revenue from income-producing properties. Segment profit was ¥103 million (compared to profit of ¥116 million in the previous fiscal year) due to one-time expenses such as leasing costs.

(ii) Financial position

Total assets at the end of the fiscal year under review were ¥36,441 million, an increase of ¥331 million from the end of the previous fiscal year. Current assets were ¥17,232 million, up ¥937 million from the end of the previous fiscal year, mainly due to increases of ¥390 million in cash

and deposits, ¥198 million in electronically recorded monetary claims - operating, ¥268 million in merchandise and finished goods and ¥647 million in raw materials and supplies, despite decreases of ¥260 million in accounts receivable-trade and ¥287 million in other assets.

Non-current assets were ¥19,208 million, down ¥606 million from the end of the previous fiscal year, due to decreases of ¥198 million in property, plant and equipment, ¥299 million in intangible assets and ¥107 million in investments and other assets.

Total liabilities at the end of the fiscal year under review were ¥11,081 million, a decrease of ¥57 million from the end of the previous fiscal year.

Current liabilities were ¥4,275 million, up ¥21 million from the end of the previous fiscal year, mainly due to an increase of ¥215 million in accounts payable-other, despite a decrease of ¥146 million in notes and accounts payable-trade.

Non-current liabilities were ¥6,805 million, down ¥79 million from the end of the previous fiscal year, mainly due to a decrease of ¥69 million in retirement benefit liability.

Net assets at the end of the fiscal year under review were ¥25,359 million, an increase of ¥388 million from the end of the previous fiscal year, mainly due to an increase of ¥200 million in retained earnings, resulting from the recording of ¥396 million in dividends of surplus and ¥595 million in profit attributable to owners of parent, and an increase of ¥130 million in foreign currency translation adjustment.

(iii) Cash flows

Cash and cash equivalents at the end of the fiscal year under review were ¥5,755 million, an increase of ¥390 million from the previous fiscal year.

Cash flows from operating activities

Net cash provided by operating activities was ¥1,318 million, an increase of ¥1,967 million from the previous fiscal year. This was mainly due to the recording of ¥652 million in profit before income taxes and ¥1,081 million depreciation, and a decrease in trade receivables of ¥109 million.

Cash flows from investing activities

Net cash used in investing activities was ¥549 million, an increase of ¥1,364 million from the previous fiscal year. This was mainly due to ¥526 million for the purchase of property, plant and equipment and ¥202 million for the purchase of intangible assets.

Cash flows from financing activities

Net cash used in financing activities was ¥409 million, a decrease of ¥394 million from the previous fiscal year. This was mainly due to dividends paid of ¥394 million.

(2) Future outlook

The Group has formulated a new four-year medium-term management plan, “REBORN,” with fiscal 2022 as the starting point for its own reforms, and will promote with unwavering resolve bold cost structure reforms with no reservations, growth strategies that contribute to the realization of a carbon-neutral society through energy conservation and efficiency improvements, and ESG management.

As for the future outlook, economic activities are expected to gradually pick up as the COVID-19 pandemic subsides due to the uptake of vaccinations and other factors. On the other hand, the impact on production activities due to increasing raw material prices caused by the prolonging of the situation in Ukraine and shortages in the procurement of manufacturing components, especially semiconductors, is expected to continue, and there are concerns about the impact on business activities in fiscal 2022 onwards.

Under these circumstances, for the fiscal year ending March 31, 2023, although revenue is expected to increase, revenue of ¥23,700 million, operating loss of ¥400 million, ordinary loss of ¥350 million and loss attributable to owners of parent of ¥350 million are expected due to a deterioration in the cost of sales ratio caused by increasing raw material prices and one-time expenses aimed towards the future. This will be a recorded loss for the purpose of structural reforms to complete the new medium-term

management plan, “REBORN,” and the Group will make a concerted effort to enhance corporate value through the new medium-term management plan.

2. Basic approach to selection of accounting standards

For the time being, the Group intends to prepare its consolidated financial statements in accordance with Japanese GAAP, taking into account the comparability of the consolidated financial statements between periods and between companies.

With regard to the adoption of IFRS, the Group will take appropriate action after considering the situation in Japan and overseas.

3. Consolidated financial statements and significant notes thereto**(1) Consolidated balance sheet**

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Assets		
Current assets		
Cash and deposits	5,536	5,927
Notes receivable - trade	485	514
Electronically recorded monetary claims - operating	380	578
Accounts receivable - trade	4,815	4,555
Merchandise and finished goods	1,464	1,732
Work in process	774	725
Raw materials and supplies	2,397	3,044
Other	441	154
Allowance for doubtful accounts	(0)	(0)
Total current assets	16,295	17,232
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,475	5,377
Machinery, equipment and vehicles, net	679	615
Tools, furniture and fixtures, net	635	562
Land	10,007	10,032
Other, net	3	15
Total property, plant and equipment	16,802	16,603
Intangible assets		
Software	1,210	911
Other	45	45
Total intangible assets	1,256	956
Investments and other assets		
Investment securities	1,288	1,149
Other	502	533
Allowance for doubtful accounts	(35)	(34)
Total investments and other assets	1,756	1,648
Total non-current assets	19,815	19,208
Total assets	36,110	36,441

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,911	1,764
Short-term borrowings	80	75
Accounts payable - other	717	933
Contract liabilities	359	375
Income taxes payable	171	95
Provision for bonuses	516	520
Provision for product warranties	62	65
Other	435	444
Total current liabilities	4,254	4,275
Non-current liabilities		
Deferred tax liabilities	3,240	3,226
Provision for share awards	58	56
Retirement benefit liability	3,035	2,966
Other	550	557
Total non-current liabilities	6,885	6,805
Total liabilities	11,139	11,081
Net assets		
Shareholders' equity		
Share capital	6,025	6,025
Capital surplus	6,948	6,948
Retained earnings	11,776	11,977
Treasury shares	(147)	(135)
Total shareholders' equity	24,603	24,815
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	268	304
Foreign currency translation adjustment	(130)	0
Remeasurements of defined benefit plans	229	239
Total accumulated other comprehensive income	367	544
Total net assets	24,971	25,359
Total liabilities and net assets	36,110	36,441

(2) Consolidated statements of income and comprehensive Income
(Consolidated statement of income)

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Revenue	21,706	23,182
Cost of sales	14,757	15,217
Gross profit	6,948	7,964
Selling, general and administrative expenses	7,917	7,463
Operating profit (loss)	(968)	501
Non-operating income		
Interest income	6	5
Dividend income	40	42
Gain on investments in capital	–	20
Rental income from land and buildings	38	36
Other	47	29
Total non-operating income	132	135
Non-operating expenses		
Interest expenses	2	2
Sales discounts	7	–
Foreign exchange losses	25	15
Loss on retirement of non-current assets	14	21
Other	9	6
Total non-operating expenses	60	45
Ordinary profit (loss)	(896)	590
Extraordinary income		
Gain on sale of land	8,333	–
Gain on sale of investment securities	3	87
Subsidy income	205	102
Insurance claim income	24	–
Total extraordinary income	8,567	189
Extraordinary losses		
Loss on sale of buildings	55	–
Loss on retirement of non-current assets	172	–
Loss on valuation of investment securities	3	112
Loss on disaster	40	15
Total extraordinary losses	271	127
Profit before income taxes	7,399	652
Income taxes - current	161	105
Income taxes - deferred	2,005	(48)
Total income taxes	2,166	56
Profit	5,233	595
Profit attributable to owners of parent	5,233	595

(Consolidated statement of comprehensive income)

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	5,233	595
Other comprehensive income		
Valuation difference on available-for-sale securities	179	35
Foreign currency translation adjustment	19	130
Remeasurements of defined benefit plans, net of tax	67	10
Total other comprehensive income	266	176
Comprehensive income	5,499	772
Comprehensive income attributable to		
Owners of parent	5,499	772

(3) Consolidated statements of changes in equity

Fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,025	6,948	6,543	(153)	19,363
Changes during period					
Profit attributable to owners of parent			5,233		5,233
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				6	6
Net changes in items other than shareholders' equity					
Total changes during period	–	–	5,233	6	5,239
Balance at end of period	6,025	6,948	11,776	(147)	24,603

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	89	(149)	161	101	19,465
Changes during period					
Profit attributable to owners of parent					5,233
Purchase of treasury shares					(0)
Disposal of treasury shares					6
Net changes in items other than shareholders' equity	179	19	67	266	266
Total changes during period	179	19	67	266	5,505
Balance at end of period	268	(130)	229	367	24,971

Fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,025	6,948	11,776	(147)	24,603
Cumulative effects of changes in accounting policies			1		1
Restated balance	6,025	6,948	11,778	(147)	24,604
Changes during period					
Profit attributable to owners of parent			595		595
Dividends of surplus			(396)		(396)
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				12	12
Net changes in items other than shareholders' equity					
Total changes during period	-	-	198	11	210
Balance at end of period	6,025	6,948	11,977	(135)	24,815

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	268	(130)	229	367	24,971
Cumulative effects of changes in accounting policies					1
Restated balance	268	(130)	229	367	24,972
Changes during period					
Profit attributable to owners of parent					595
Dividends of surplus					(396)
Purchase of treasury shares					(0)
Disposal of treasury shares					12
Net changes in items other than shareholders' equity	35	130	10	176	176
Total changes during period	35	130	10	176	387
Balance at end of period	304	0	239	544	25,359

(4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities		
Profit before income taxes	7,399	652
Depreciation	734	1,081
Interest and dividend income	(46)	(48)
Interest expenses	2	2
Decrease (increase) in trade receivables	459	109
Decrease (increase) in inventories	(368)	(852)
Increase (decrease) in trade payables	567	(168)
Other, net	(9,677)	591
Subtotal	(928)	1,368
Interest and dividends received	46	48
Interest paid	(2)	(2)
Income taxes paid	27	(195)
Other, net	207	99
Net cash provided by (used in) operating activities	(648)	1,318
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,413)	(526)
Purchase of intangible assets	(740)	(202)
Proceeds from sale of investment securities	6	173
Payments into time deposits	(120)	(120)
Proceeds from withdrawal of time deposits	120	120
Other, net	8,233	5
Net cash provided by (used in) investing activities	(1,913)	(549)
Cash flows from financing activities		
Dividends paid	(0)	(394)
Other, net	(14)	(15)
Net cash provided by (used in) financing activities	(14)	(409)
Effect of exchange rate change on cash and cash equivalents	(2)	30
Net increase (decrease) in cash and cash equivalents	(2,579)	390
Cash and cash equivalents at beginning of period	7,944	5,364
Cash and cash equivalents at end of period	5,364	5,755

(5) Notes to consolidated financial statements**Notes on going concern assumption**

Not applicable.

Notes on changes in accounting policies

a. Application of Accounting Standard for Revenue Recognition, etc.

The Company adopted the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020) and other standards from the beginning of the current fiscal year, and has recognized revenue at the amount expected to be received in exchange for the promised goods or services at the time that control of the promised goods or services is transferred to the customer. As a result, the Company does not recognize the depletion of supplied raw materials and other items for paid-in transactions in which the Company has an obligation to repurchase the supplied goods. In addition, sales discounts that were previously recorded as non-operating expenses are now deducted from revenue.

In accordance with the transitional handling prescribed in the proviso to Paragraph 84 of the Accounting Standard for Revenue Recognition, the amount of the cumulative effect of retrospective application of the new accounting policy prior to the beginning of the current fiscal year has been added to or deducted from retained earnings at the beginning of the current fiscal year, and the new accounting policy has been applied from the balance at the beginning of the current fiscal year.

“Notes and accounts receivable-trade,” which was presented in current assets in the consolidated balance sheet for the previous fiscal year, is included in “Notes receivable-trade,” “Electronically recorded monetary claims - operating” and “Accounts receivable-trade” in the current fiscal year, and “Other,” which was presented in current liabilities, is included in “Contract liabilities” and “Other” in the current fiscal year (“Electronically recorded monetary claims - operating” is presented due to its increased materiality). In addition, “Net sales” in the consolidated statement of income has been renamed “Revenue” in the current fiscal year. The consolidated financial statement for the previous fiscal year has been rearranged to reflect this change in presentation.

The effect of this change on the consolidated balance sheet, consolidated statement of income and per share information for the current fiscal year is negligible. The beginning balance of retained earnings in the consolidated statements of changes in equity increased by ¥1 million due to the cumulative effect reflected in the net assets at the beginning of the current fiscal year.

b. Application of Accounting Standard for Fair Value Measurement, etc.

The Company adopted the Accounting Standard for Fair Value Measurement (ASBJ Statement No. 30, July 4, 2019) and other standards from the beginning of the current fiscal year, and in accordance with the transitional handling prescribed in Article 19 of the Accounting Standard for Fair Value Measurement and Paragraph 44-2 of the Accounting Standard for Financial Instruments (ASBJ Statement No. 10, July 4, 2019), the Company has decided to apply the new accounting policy prospectively. As a result, there is no effect on the consolidated financial statements for the current fiscal year.

Segment information

a. Reportable segments

1. Method of determining reportable segments

Reportable segments of the Company are determined as segments which separate financial information is accessible from among the constituent units of the Company and are subject to periodic examinations to enable the Company’s Board of Directors to decide how to allocate management resources and assess performance.

The Company has business divisions or business subsidiaries for each product or service, formulates comprehensive strategies for products and services that they handle in domestic and overseas, and conducts business activities.

Accordingly, the Company consists of segments based on product and service, and are divided into four reportable segments: “Business communication systems,” “Printing systems,” “Test and measurement equipment,” and “Property leasing.”

2. Types of products and services that belong to each reportable segment

“Business communication systems” manufactures and sells communication equipment.

“Printing systems” manufactures and sells printing and plate-making equipment. “Test and measurement equipment” manufactures and sells electronic measurement equipment. “Property leasing” engages in the leasing, etc. of real estate.

b. Method for calculating revenue, profit or loss, assets, liabilities and other items by reportable segment

The accounting methods for the reportable segments are, in general, the same as those used to prepare consolidated financial statements.

c. Information on revenue, profit or loss, assets, liabilities and other items by reportable segment

Fiscal year ended March 31, 2021

	Reportable segment				Adjustment	Carrying amount
	Business communication systems	Printing systems	Test and measurement equipment	Property leasing		
Revenue						
Revenues from external customers	17,011	1,746	2,552	396	–	21,706
Transactions with other segments	–	–	–	–	–	–
Total	17,011	1,746	2,552	396	–	21,706
Segment profit (loss)	877	(269)	(114)	116	(1,578)	(968)
Segment assets	14,221	1,344	2,061	12,740	5,742	36,110
Other items						
Depreciation	450	52	66	77	86	734
Increase in property, plant and equipment and intangible assets	1,094	32	70	8,802	211	10,211

Notes: 1. Adjustments made are as follows:

- (1) Adjustments of ¥(1,578) million in segment profit (loss) include ¥(1,578) million in corporate expenses not allocated to reportable segments. Corporate expenses are mainly general administrative expenses that are not attributable to reportable segments.
 - (2) Adjustments of ¥5,742 million in segment assets include ¥5,742 million in corporate assets not allocated to reportable segments. Corporate assets are mainly surplus funds that are not attributable to reportable segments.
 - (3) Adjustments of ¥211 million in increase in property, plant and equipment and intangible assets are capital investments for headquarter departments.
2. Segment profit (loss) is adjusted with operating profit (loss) in the consolidated statement of income.

Fiscal year ended March 31, 2022

(Millions of yen)

	Reportable segment				Adjustment	Carrying amount
	Business communication systems	Printing systems	Test and measurement equipment	Property leasing		
Revenue						
Revenues from external customers	17,917	1,849	2,953	460	–	23,182
Transactions with other segments	–	–	–	–	–	–
Total	17,917	1,849	2,953	460	–	23,182
Segment profit (loss)	1,596	20	215	103	(1,434)	501
Segment assets	13,985	1,418	2,163	12,651	6,222	36,441
Other items						
Depreciation	722	46	68	155	87	1,081
Increase in property, plant and equipment and intangible assets	287	28	41	31	183	572

Notes: 1. Adjustments made are as follows:

- (1) Adjustments of ¥(1,434) million in segment profit (loss) include ¥(1,434) million in corporate expenses not allocated to reportable segments. Corporate expenses are mainly general administrative expenses that are not attributable to reportable segments.
- (2) Adjustments of ¥6,222 million in segment assets include ¥6,222 million in corporate assets not allocated to reportable segments. Corporate assets are mainly surplus funds that are not attributable to reportable segments.
- (3) Adjustments of ¥183 million in increase in property, plant and equipment and intangible assets are capital investments for headquarter departments.

2. Segment profit (loss) is adjusted with operating profit (loss) in the consolidated statement of income.

Notes on per share information

a. Net assets per share

(Yen)

Item	As of March 31, 2021	As of March 31, 2022
Net assets per share	2,516.42	2,551.64

Note: The Company's own shares that remain in the stock-granting ESOP trust and are recorded as treasury shares in shareholders' equity are included in the number of treasury shares deducted from the total number of issued shares at the end of the fiscal year for the purpose of calculating net assets per share. The number of treasury shares at the end of the fiscal year was 120,100 shares for the previous fiscal year and 103,900 shares for the current fiscal year.

b. Basic earnings per share

Item	As of March 31, 2021	As of March 31, 2022
Basic earnings per share (Yen)	527.52	59.96
(Basis of calculation)		
Profit attributable to owners of parent (Millions of yen)	5,233	595
Amount not attributable to common shareholders (Millions of yen)	–	–
Profit attributable to owners of parent related to common shares (Millions of yen)	5,233	595
Average number of common shares during the period (Shares)	9,920,723	9,934,209

- Notes: 1. Diluted earnings per share is not presented because there are no potential shares.
2. The Company's own shares that remain in the stock-granting ESOP trust and are recorded as treasury shares in shareholders' equity are included in the treasury shares deducted in the calculation of the average number of shares during the fiscal year for the purpose of calculating basic earnings per share. The average number of treasury shares during the fiscal year was 122,800 shares for the previous fiscal year and 108,650 shares for the current fiscal year.

Notes on significant subsequent events

Not applicable.