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July 29, 2022

**Summary of Consolidated Financial Results**  
**for the First Quarter of the Fiscal Year Ending March 31, 2023**  
**(Three Months Ended June 30, 2022)**

**[Japanese GAAP]**

Company name: Yashima Denki Co., Ltd. Listing: Tokyo Stock Exchange  
Stock code: 3153 URL: <https://www.yashimadenki.co.jp/>  
Representative: Akio Ota, Chairman and President/CEO  
Contact: Takashiro Anju, Associate General Manager of Management Planning Division  
(in charge of Investor & Public Relations) Tel: +(81)3-3507-3349  
Scheduled date of filing of Quarterly Report: July 29, 2022  
Scheduled date of payment of dividend: -  
Preparation of supplementary materials for quarterly financial results: None  
Holding of quarterly financial results meeting: None

*(All amounts are rounded down to the nearest million yen)*

**1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2023**

**(April 1, 2022 – June 30, 2022)**

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 30, 2022	8,902	(25.8)	(385)	-	(356)	-	(245)	-
Three months ended Jun. 30, 2021	11,992	8.2	42	95.5	85	44.8	79	86.3

Note: Comprehensive income (million yen) Three months ended Jun. 30, 2022: (213) (-%)  
Three months ended Jun. 30, 2021: 86 (up 53.5%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 30, 2022	(11.50)	-
Three months ended Jun. 30, 2021	3.75	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Jun. 30, 2022	46,475	22,359	47.7
As of Mar. 31, 2022	50,934	23,046	44.8

Reference: Shareholders' equity (million yen) As of Jun. 30, 2022: 22,165 As of Mar. 31, 2022: 22,843

**2. Dividends**

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Fiscal year ended Mar. 31, 2022	Yen -	Yen 0.00	Yen -	Yen 22.00	Yen 22.00
Fiscal year ending Mar. 31, 2023	-	-	-	-	-
Fiscal year ending Mar. 31, 2023 (forecast)	-	0.00	-	22.00	22.00

Note: Revision to the most recently announced dividend forecast: None

Note: Breakdown of the year-end dividend for the fiscal year ended March 31, 2022:

Ordinary dividend: 20.00 yen; Commemorative dividend: 2.00 yen

**3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2023 (April 1, 2022 – March 31, 2023)**

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	61,000	1.6	2,300	8.3	2,400	6.6	1,600	4.8	75.00

Note: Revision to the most recently announced consolidated earnings forecast: None

**\* Notes**

(1) Changes in significant subsidiaries during the period (changes in scope of consolidation): None

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of outstanding shares (common shares)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Jun. 30, 2022:	21,782,500 shares	As of Mar. 31, 2022:	21,782,500 shares
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2) Number of treasury shares at the end of the period

As of Jun. 30, 2022:	451,739 shares	As of Mar. 31, 2022:	451,739 shares
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3) Average number of shares outstanding during the period

Three months ended Jun. 30, 2022:	21,330,761 shares	Three months ended Jun. 30, 2021:	21,294,813 shares
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\* The quarterly financial report is not subject to quarterly review by certified public accountants or auditing firms.

\* Cautionary statement with respect to forward-looking statements

Note concerning forward-looking statements

Forecasts of future performance in these materials are based on information available to, and on assumption judged to be valid by, Yashima Denki's management at the time the materials were prepared, but are not promises by Yashima Denki regarding future performance. Actual results may differ materially from the forecasts.

**Quarterly Consolidated Financial Statements****(1) Quarterly Consolidated Balance Sheet**

(Millions of yen)

	FY3/2022 (As of Mar. 31, 2022)	First quarter of FY3/2023 (As of Jun. 30, 2022)
<b>Assets</b>		
Current assets		
Cash and deposits	11,450	14,160
Notes and accounts receivable-trade, and contract assets	18,662	10,378
Electronically recorded monetary claims-operating	4,425	5,279
Merchandise	1,909	2,546
Work in process	280	425
Raw materials	63	63
Costs on construction contracts in progress	105	250
Accounts receivable-other	1,966	436
Other	210	1,052
Allowance for doubtful accounts	(2)	(1)
Total current assets	39,071	34,590
Non-current assets		
Property, plant and equipment		
Buildings, net	4,510	4,459
Other, net	4,103	4,089
Total property, plant and equipment	8,614	8,549
Intangible assets	274	269
Investments and other assets		
Other	2,975	3,067
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	2,973	3,064
Total non-current assets	11,862	11,884
Total assets	50,934	46,475
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	19,163	16,161
Contract liabilities	1,662	3,285
Short-term borrowings	990	1,070
Accounts payable-other	2,465	1,146
Income taxes payable	456	16
Provision for bonuses	863	203
Other	487	545
Total current liabilities	26,089	22,427
Non-current liabilities		
Long-term borrowings	230	215
Deferred tax liabilities	16	16
Retirement benefit liability	1,469	1,376
Asset retirement obligations	15	15
Other	67	64
Total non-current liabilities	1,799	1,688
Total liabilities	27,888	24,116

	(Millions of yen)	
	FY3/2022 (As of Mar. 31, 2022)	First quarter of FY3/2023 (As of Jun. 30, 2022)
Net assets		
Shareholders' equity		
Share capital	1,585	1,585
Capital surplus	1,051	1,051
Retained earnings	20,734	20,017
Treasury shares	(424)	(424)
Total shareholders' equity	22,946	22,230
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	354	364
Remeasurements of defined benefit plans	(457)	(429)
Total accumulated other comprehensive income	(103)	(65)
Non-controlling interests	202	193
Total net assets	23,046	22,359
Total liabilities and net assets	50,934	46,475

**(2) Quarterly Consolidated Statements of Income and Comprehensive Income****Quarterly Consolidated Statement of Income****(For the Three-month Period)**

(Millions of yen)

	First three months of FY3/2022 (Apr. 1, 2021 – Jun. 30, 2021)	First three months of FY3/2023 (Apr. 1, 2022 – Jun. 30, 2022)
Net sales	11,992	8,902
Cost of sales	9,818	7,152
Gross profit	2,174	1,749
Selling, general and administrative expenses	2,131	2,135
Operating profit (loss)	42	(385)
Non-operating income		
Interest income	0	0
Dividend income	15	16
Outsourcing service income	15	5
Other	13	8
Total non-operating income	44	31
Non-operating expenses		
Interest expenses	0	1
Foreign exchange losses	0	0
Other	1	0
Total non-operating expenses	2	1
Ordinary profit (loss)	85	(356)
Extraordinary income		
Gain on sale of non-current assets	-	0
Gain on sale of investment securities	42	-
Other	1	-
Total extraordinary income	43	0
Extraordinary losses		
Loss on sale of membership	1	-
Loss on retirement of non-current assets	-	0
Other	0	-
Total extraordinary losses	1	0
Profit (loss) before income taxes	127	(356)
Income taxes-current	8	6
Income taxes-deferred	42	(110)
Total income taxes	51	(104)
Profit (loss)	76	(251)
Loss attributable to non-controlling interests	(3)	(6)
Profit (loss) attributable to owners of parent	79	(245)

**Quarterly Consolidated Statement of Comprehensive Income****(For the Three-month Period)**

(Millions of yen)

	First three months of FY3/2022 (Apr. 1, 2021 – Jun. 30, 2021)	First three months of FY3/2023 (Apr. 1, 2022 – Jun. 30, 2022)
Profit (loss)	76	(251)
Other comprehensive income		
Valuation difference on available-for-sale securities	(20)	10
Remeasurements of defined benefit plans, net of tax	30	27
Total other comprehensive income	9	38
Comprehensive income	86	(213)
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	100	(207)
Comprehensive income attributable to non-controlling interests	(14)	(5)