

News Release Dated October 21, 2022

Company name: Helios Techno Holding Co., Ltd.
Stock code: 6927
Stock exchange listing: Tokyo Stock Exchange, Standard Market
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(Numerical and Other Corrections) Announcement of Corrections to Summary of Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2023

Helios Techno Holding Co., Ltd. has made the numerical and other corrections to the summary of consolidated financial results for the first quarter of fiscal year ending March 31, 2023, which were announced on August 5, 2022.

1. Reason for corrections

The details and reasons for the correction are separately disclosed in the "Submission of Corrected Securities Reports, Etc. for Prior Years and Corrections to Summary of Consolidated Financial Results for Prior Years" dated today (October 21, 2022).

2. Detail of corrections

Sections that have been corrected are underlined.

1. Consolidated Financial Results for the Three Months Ended June 30, 2022 (April 1, 2022 – June 30, 2022)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

(Before corrections)

	Net sales		Operating profit		Recurring profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 30, 2022	1,886	17.1	193	-	239	-	161	-
Three months ended Jun. 30, 2021	1,610	-	(12)	-	12	-	12	-

Note: Comprehensive income (million yen) Three months ended Jun. 30, 2022: 131 (up 66.5%)
Three months ended Jun. 30, 2021: 79 (-%)

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
Three months ended Jun. 30, 2022	8.92	-
Three months ended Jun. 30, 2021	0.68	-

Note: Beginning with the first quarter of the fiscal year ended March 31, 2022, Helios Techno Holding has applied Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020). Accordingly, year-on-year changes for the three months ended Jun. 30, 2021 are omitted.

(After corrections)

	Net sales		Operating profit		Recurring profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 30, 2022	1,886	17.1	193	-	239	-	161	-
Three months ended Jun. 30, 2021	1,610	-	(12)	-	12	-	12	-

Note: Comprehensive income (million yen) Three months ended Jun. 30, 2022: 152 (up 88.2%)
Three months ended Jun. 30, 2021: 81 (-%)

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
Three months ended Jun. 30, 2022	8.92	-
Three months ended Jun. 30, 2021	0.68	-

Note: Beginning with the first quarter of the fiscal year ended March 31, 2022, Helios Techno Holding has applied Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020). Accordingly, year-on-year changes for the three months ended Jun. 30, 2021 are omitted.

(2) Consolidated financial position

(Before corrections)

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Jun. 30, 2022	<u>15,642</u>	<u>13,408</u>	<u>85.7</u>
As of Mar. 31, 2022	<u>15,629</u>	<u>13,422</u>	<u>85.9</u>

Reference: Equity (million yen) As of Jun.30, 2022: 13,408 As of Mar. 31, 2022: 13,422

(After corrections)

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Jun. 30, 2022	<u>15,996</u>	<u>13,754</u>	<u>86.0</u>
As of Mar. 31, 2022	<u>15,953</u>	<u>13,746</u>	<u>86.2</u>

Reference: Equity (million yen) As of Jun.30, 2022: 13,754 As of Mar. 31, 2022: 13,746

1. Overview of Results of Operations

(2) Financial Position

(Before corrections)

Assets

Current assets increased 101 million yen from the end of the previous fiscal year to 12,895 million yen. This was mainly due to a 146 million yen increase in cash and deposits with banks, a 116 million yen increase in electronically recorded monetary claims – operating, a 453 million yen increase in work in process, a 38 million yen increase in raw materials and supplies, and a 50 million yen increase in consumption taxes receivable included in others of current assets, which were partially offset by a 726 million yen decrease in notes and accounts receivable, and contract assets.

Fixed assets decreased 88 million yen from the end of the previous fiscal year to 2,747 million yen. This was mainly due to a 13 million yen decrease in buildings and structures, net, a 20 million yen decrease in machinery, equipment and vehicles, net, included in others of property, plant and equipment, and a 43 million yen decrease in investment securities included in others of investments and other assets.

As a result, total assets increased 12 million yen, or 0.1%, from the end of the previous fiscal year to 15,642 million yen.

Liabilities

Current liabilities increased 50 million yen from the end of the previous fiscal year to 2,013 million yen. This was mainly due to a 198 million yen increase in contract liabilities, a 66 million yen increase in accounts payable – other included in others of current liabilities, a 43 million yen increase in deposits received, which were partially offset by a 79 million yen decrease in notes and accounts payable and a 157 million yen decrease in accrued income taxes.

Long-term liabilities decreased 23 million yen from the end of the previous fiscal year to 220 million yen. This was mainly due to a 21 million yen decrease in long-term accounts payable – other included in others of long-term liabilities.

As a result, total liabilities increased 26 million yen, or 1.2%, from the end of the previous fiscal year to 2,233 million yen.

Net assets

Net assets decreased 13 million yen, or 0.1%, from the end of the previous fiscal year to 13,408 million yen. This was mainly due to the payment of dividends from surplus of 145 million yen and a 29 million yen decrease in unrealized holding gain on other securities, which were partially offset by the recording of profit attributable to owners of parent of 161 million yen.

As a result, the equity ratio decreased 0.2 percentage points from the end of the previous fiscal year to 85.7% at the end of the period under review, mainly reflecting the increases in total assets and liabilities as described above.

(After corrections)

Assets

Current assets increased 101 million yen from the end of the previous fiscal year to 12,895 million yen. This was mainly due to a 146 million yen increase in cash and deposits with banks, a 116 million yen increase in electronically recorded monetary claims – operating, a 453 million yen increase in work in process, a 38 million yen increase in raw materials and supplies, and a 50 million yen increase in consumption taxes receivable included in others of current assets, which were partially offset by a 726 million yen decrease in notes and accounts receivable, and contract assets.

Fixed assets decreased 59 million yen from the end of the previous fiscal year to 3,101 million yen. This was mainly due to a 13 million yen decrease in buildings and structures, net, a 20 million yen decrease in machinery, equipment and vehicles, net, included in others of property, plant and equipment, and a 13 million yen decrease in investment securities included in others of investments and other assets.

As a result, total assets increased 42 million yen, or 0.3%, from the end of the previous fiscal year to 15,996 million yen.

Liabilities

Current liabilities increased 50 million yen from the end of the previous fiscal year to 2,013 million yen. This was mainly due to a 198 million yen increase in contract liabilities, a 66 million yen increase in accounts payable – other included in others of current liabilities, a 43 million yen increase in deposits received, which were partially offset by a 79 million yen decrease in notes and accounts payable and a 157 million yen decrease in accrued income taxes.

Long-term liabilities decreased 14 million yen from the end of the previous fiscal year to 229 million yen. This was mainly due to a 21 million yen decrease in long-term accounts payable – other included in others of long-term liabilities.

As a result, total liabilities increased 35 million yen, or 1.6%, from the end of the previous fiscal year to 2,242 million yen.

Net assets

Net assets increased 7 million yen, or 0.1%, from the end of the previous fiscal year to 13,754 million yen. This was mainly due to the payment of dividends from surplus of 145 million yen and a 9 million yen decrease in unrealized holding gain on other securities, which were partially offset by the recording of profit attributable to owners of parent of 161 million yen.

As a result, the equity ratio decreased 0.2 percentage points from the end of the previous fiscal year to 86.0% at the end of the period under review, mainly reflecting the increases in total assets and liabilities as described above.

2. Quarterly Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

(Before corrections)

	<i>(Thousands of yen)</i>	
	FY3/22 (As of Mar. 31, 2022)	First quarter of FY3/23 (As of Jun. 30, 2022)
Assets		
Current assets		
Cash and deposits with banks	7,851,015	7,997,395
Notes and accounts receivable, and contract assets	2,615,467	1,889,282
Electronically recorded monetary claims - operating	168,507	285,451
Merchandise and finished goods	181,220	189,503
Work in process	1,031,651	1,485,609
Raw materials and supplies	734,601	772,918
Advance payments	94,955	111,211
Others	116,124	163,876
Allowance for doubtful accounts	(114)	(62)
Total current assets	<u>12,793,429</u>	<u>12,895,186</u>
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	728,453	715,390
Land	722,733	722,733
Others, net	454,195	429,762
Total property, plant and equipment	<u>1,905,383</u>	<u>1,867,886</u>
Intangible assets		
Others	20,110	17,886
Total intangible assets	<u>20,110</u>	<u>17,866</u>
Investments and other assets		
Others	948,074	898,861
Allowance for doubtful accounts	(37,506)	(37,488)
Total investments and other assets	<u>910,567</u>	<u>861,372</u>
Total fixed assets	<u>2,836,061</u>	<u>2,747,145</u>
Total assets	<u>15,629,490</u>	<u>15,642,332</u>

	<i>(Thousands of yen)</i>	
	FY3/22 (As of Mar. 31, 2022)	First quarter of FY3/23 (As of Jun. 30, 2022)
Liabilities		
Current liabilities		
Notes and accounts payable	494,405	415,346
Electronically recorded obligations - operating	95,939	94,310
Short-term borrowings	100,000	100,000
Current portion of long-term borrowings	19,814	10,008
Accrued income taxes	173,642	16,132
Provision for bonuses	172,747	187,067
Provision for product warranties	18,914	14,268
Contract liabilities	335,622	533,793
Others	552,016	642,251
Total current liabilities	<u>1,963,102</u>	<u>2,013,178</u>
Long-term liabilities		
Long-term borrowings	167,752	167,752
Others	76,349	<u>52,449</u>
Total long-term liabilities	<u>244,101</u>	<u>220,201</u>
Total liabilities	<u>2,207,203</u>	<u>2,233,380</u>
Net assets		
Shareholders' equity		
Common stock	2,133,177	2,133,177
Capital surplus	2,569,524	2,569,524
Retained earnings	9,564,929	9,581,574
Treasury shares	(1,170,357)	(1,170,357)
Total shareholders' equity	<u>13,097,273</u>	<u>13,113,918</u>
Accumulated other comprehensive income		
Unrealized holding gain on other securities	<u>325,013</u>	<u>295,034</u>
Total accumulated other comprehensive income	<u>325,013</u>	<u>295,034</u>
Total net assets	<u>13,422,286</u>	<u>13,408,952</u>
Total liabilities and net assets	<u>15,629,490</u>	<u>15,642,332</u>

(After corrections)

	FY3/22 (As of Mar. 31, 2022)	(Thousands of yen) First quarter of FY3/23 (As of Jun. 30, 2022)
Assets		
Current assets		
Cash and deposits with banks	7,851,015	7,997,395
Notes and accounts receivable, and contract assets	2,615,467	1,889,282
Electronically recorded monetary claims - operating	168,507	285,451
Merchandise and finished goods	181,220	189,503
Work in process	1,031,651	1,485,609
Raw materials and supplies	734,601	772,918
Advance payments	94,955	111,211
Others	116,124	163,876
Allowance for doubtful accounts	(114)	(62)
Total current assets	12,793,429	12,895,186
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	728,453	715,390
Land	722,733	722,733
Others, net	454,195	429,762
Total property, plant and equipment	1,905,383	1,867,886
Intangible assets		
Others	20,110	17,886
Total intangible assets	20,110	17,866
Investments and other assets		
Others	1,272,561	1,253,189
Allowance for doubtful accounts	(37,506)	(37,488)
Total investments and other assets	1,235,055	1,215,701
Total fixed assets	3,160,548	3,101,474
Total assets	15,953,977	15,996,661

	<i>(Thousands of yen)</i>	
	FY3/22 (As of Mar. 31, 2022)	First quarter of FY3/23 (As of Jun. 30, 2022)
Liabilities		
Current liabilities		
Notes and accounts payable	494,405	415,346
Electronically recorded obligations - operating	95,939	94,310
Short-term borrowings	100,000	100,000
Current portion of long-term borrowings	19,814	10,008
Accrued income taxes	173,642	16,132
Provision for bonuses	172,747	187,067
Provision for product warranties	18,914	14,268
Contract liabilities	335,622	533,793
Others	552,016	642,251
Total current liabilities	<u>1,963,102</u>	<u>2,013,178</u>
Long-term liabilities		
Long-term borrowings	167,752	167,752
Others	76,349	<u>61,426</u>
Total long-term liabilities	<u>244,101</u>	<u>229,178</u>
Total liabilities	<u>2,207,203</u>	<u>2,242,356</u>
Net assets		
Shareholders' equity		
Common stock	2,133,177	2,133,177
Capital surplus	2,569,524	2,569,524
Retained earnings	9,564,929	9,581,574
Treasury shares	(1,170,357)	(1,170,357)
Total shareholders' equity	<u>13,097,273</u>	<u>13,113,918</u>
Accumulated other comprehensive income		
Unrealized holding gain on other securities	<u>649,500</u>	<u>640,386</u>
Total accumulated other comprehensive income	<u>649,500</u>	<u>640,386</u>
Total net assets	<u>13,746,774</u>	<u>13,754,304</u>
Total liabilities and net assets	<u>15,953,977</u>	<u>15,996,661</u>

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Comprehensive Income

(For the Three-month Period)

(Before corrections)

	<i>(Thousands of yen)</i>	
	First three months of FY3/22 (Apr. 1, 2021 – Jun. 30, 2021)	First three months of FY3/23 (Apr. 1, 2022 – Jun. 30, 2022)
Profit	12,316	161,704
Other comprehensive income		
Unrealized holding gain on other securities	<u>66,806</u>	<u>(29,979)</u>
Total other comprehensive income	<u>66,806</u>	<u>(29,979)</u>
Comprehensive income	<u>79,122</u>	<u>131,725</u>
Comprehensive income attributable to		
Owners of parent	<u>79,122</u>	<u>131,725</u>
Non-controlling interests	-	-

(After corrections)

	<i>(Thousands of yen)</i>	
	First three months of FY3/22 (Apr. 1, 2021 – Jun. 30, 2021)	First three months of FY3/23 (Apr. 1, 2022 – Jun. 30, 2022)
Profit	12,316	161,704
Other comprehensive income		
Unrealized holding gain on other securities	<u>68,759</u>	<u>(9,114)</u>
Total other comprehensive income	<u>68,759</u>	<u>(9,114)</u>
Comprehensive income	<u>81,076</u>	<u>152,590</u>
Comprehensive income attributable to		
Owners of parent	<u>81,076</u>	<u>152,590</u>
Non-controlling interests	-	-