



Jan 26, 2021

## Consolidated Financial Results for third Quarter of Fiscal Year 2020

Company name: DISCO Corporation  
 Stock code number: 6146 (Tokyo Stock Exchange 1st Section)  
 URL: <http://www.disco.co.jp>  
 Telephone number: 81-3-4590-1099

- Notes: 1. The accompanying financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.  
 2. Amounts are rounded down to the nearest million yen.

### 1. Consolidated Results of FY2020 3Q(April 1, 2020 through December 31, 2020)

#### 1) Operating results (Accumulated)

	Nine months ended		
	December 31, 2019	December 31, 2020	YoY(%)
Net sales	102,298	127,609	24.7
Operating income	25,669	36,673	42.9
Ordinary income	27,018	35,886	32.8
Net income	19,378	25,627	32.2
Net income per share (yen)	539.34	711.76	-

#### 2) Financial position

	As of March 31, 2020	As of December 31, 2020
Total assets	274,325	299,478
Net assets	226,890	236,829
Equity ratio (%)	82.2%	78.7%

(Reference) Equity (defined as shareholders' equity plus valuation and translation adjustments) :

235,655 million yen (as of December 31, 2020)  
 225,539 million yen (as of March 31, 2020)

### 2. Dividends

	Fiscal Year 2019	Fiscal Year 2020 Actual	Fiscal Year 2020 Forecast
1Q-end dividend per share (yen)	—	—	
2Q-end dividend per share (yen)	91.00	116.00	
3Q-end dividend per share (yen)	—	—	
Year-end dividend per share (yen)	347.00		436.00
Annual dividend per share (yen)	438.00		552.00

Note: Revision of dividends forecast for during this period: Yes

**3. Earnings Forecasts of FY2020 4Q**

(Millions of yen)

	Year ending March 31,2021	YoY (%)
Net sales	171,300	21.4
Operating income	47,400	30.0
Ordinary income	46,900	22.4
Net income	33,600	21.5
Net income per share (yen)	932.49	-
Shipment figures	185,700	33.4

Note: Revision of earnings forecast for during this period: Yes

**4. Others**

- 1) Important changes in subsidiaries: None
- 2) Changes in principles, procedures and display of accounting method concerning consolidated statement policies.
  1. Changes in accounting policies along with changes in accounting standards: None
  2. Other changes: None
- 3) Number of shares outstanding (common stock)
  - ① Number of shares issued (include treasury stocks)
 

As of December 31, 2020:	36,037,771 shares
As of March 31, 2020:	35,955,771 shares
  - ② Number of shares of treasury stock
 

As of December 31, 2020:	5,060 shares
As of March 31, 2020:	5,000 shares
  - ③ Average number of shares
 

As of December 31, 2020:	36,004,954 shares
As of December 30, 2019:	35,929,482 shares

**Explanations on the appropriate use of earnings forecasts:**

The performance forecasts and estimates stated in this Financial Review are based on certain assumptions judged to be reasonable at the present time in light of information currently available. Consequently, actual operating results may differ substantially from the projections in the Financial Review.

**(Reference) Non-consolidated Earnings Forecasts of FY2020 4Q**

(Millions of yen)

	Year ending March 31,2021	YoY (%)
Net sales	145,200	22.7
Operating income	35,900	31.5
Ordinary income	38,900	21.3
Net income	28,700	16.6
Net income per share (yen)	796.50	-

Note: Revision of earnings forecast for during this period: Yes

**5. Consolidated quarterly balance sheets**

(Millions of yen)

	As of March 31, 2020	As of December 31, 2020
<b>Assets</b>		
Current assets		
Cash and deposits	87,909	90,947
Notes and accounts receivable - trade	25,614	30,114
Merchandise and finished goods	17,318	19,376
Work in process	14,373	14,946
Raw materials and supplies	18,677	21,131
Other	6,153	7,846
Allowance for doubtful accounts	(56)	(69)
Total current assets	169,990	184,292
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	47,334	46,989
Construction in progress	21,796	32,385
Other, net	24,283	25,711
Total property, plant and equipment	93,415	105,086
Intangible assets	319	241
Investments and other assets		
Other	10,616	9,874
Allowance for doubtful accounts	(16)	(16)
Total investments and other assets	10,599	9,857
Total non-current assets	104,334	115,185
<b>Total assets</b>	<b>274,325</b>	<b>299,478</b>
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	5,726	5,185
Electronically recorded obligations - operating	10,301	15,363
Income taxes payable	3,509	6,759
Provision for bonuses	9,861	8,290
Other provisions	470	975
Other	17,034	25,526
Total current liabilities	46,905	62,098
Non-current liabilities	529	549
<b>Total liabilities</b>	<b>47,435</b>	<b>62,648</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	20,793	21,143
Capital surplus	22,781	23,131
Retained earnings	181,239	190,213
Treasury shares	(29)	(31)
Total shareholders' equity	224,785	234,457
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	368	618
Foreign currency translation adjustment	366	563
Remeasurements of defined benefit plans	18	16
Total accumulated other comprehensive income	754	1,198
Share acquisition rights	1,212	981
Non-controlling interests	138	192
<b>Total net assets</b>	<b>226,890</b>	<b>236,829</b>
<b>Total liabilities and net assets</b>	<b>274,325</b>	<b>299,478</b>

**6. Consolidated quarterly statements of (comprehensive) income**

(Millions of yen)

	Nine months ended 31-Dec-19	Nine months ended 31-Dec-20
Net sales	102,298	127,609
Cost of sales	40,551	52,137
Gross profit	61,747	75,471
Selling, general and administrative expenses	36,077	38,798
Operating profit	25,669	36,673
Non-operating income		
Interest income	52	32
Share of profit of entities accounted for using equity method	395	87
Foreign exchange gains	569	-
Rental income	53	98
Subsidy income	188	171
Other	170	88
Total non-operating income	1,430	477
Non-operating expenses		
Sales discounts	41	34
Foreign exchange losses	-	1,181
Depreciation	33	40
Other	7	8
Total non-operating expenses	82	1,264
Ordinary profit	27,018	35,886
Extraordinary income		
Gain on sales of non-current assets	1	21
Gain on sales of shares of subsidiaries and associates	268	-
Gain on reversal of share acquisition rights	0	-
Total extraordinary income	270	21
Extraordinary losses		
Loss on sales and retirement of non-current assets	55	37
Loss on valuation of investment securities	-	18
Extra retirement payments	38	107
Demolition cost	186	-
Total extraordinary losses	279	163
Profit before income taxes	27,009	35,744
Income taxes - current	3,501	9,374
Income taxes - deferred	4,087	700
Total income taxes	7,588	10,075
Profit	19,420	25,669
Profit attributable to		
Profit attributable to owners of parent	19,378	25,627
Profit attributable to non-controlling interests	42	42
Other comprehensive income		
Foreign currency translation adjustment	(516)	271
Remeasurements of defined benefit plans, net of tax	(1)	(2)
Share of other comprehensive income of entities accounted for using equity method	(510)	187
Total other comprehensive income	(1,028)	455
Comprehensive income	18,391	26,125
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,354	26,071
Comprehensive income attributable to non-controlling interests	36	53