



July 21, 2022

## Consolidated Financial Results for the First Quarter of Fiscal Year 2022

Company name: DISCO Corporation  
 Stock code number: 6146 (TSE Prime Market)  
 URL: <http://www.disco.co.jp>

- 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 for FY2022 1Q (April 1, 2022, through June 30, 2022)

#### 1) Operating results (accumulated) (Millions of yen)

	Three months ending		
	June 30, 2021	June 30, 2022	YoY (%)
Net sales	48,291	59,749	23.7
Operating income	15,444	21,592	39.8
Ordinary income	14,750	22,763	54.3
Net income	10,581	16,039	51.6
Net income per share (yen)	293.47	444.42	-

#### 2) Financial positions (Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Total assets	404,540	394,273
Net assets	293,812	289,969
Equity ratio (%)	72.3%	73.3%

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

288,835 million yen (as of June 30, 2022)  
 292,658 million yen (as of March 31, 2022)

### 2. Dividends

	Fiscal Year 2021	Fiscal Year 2022 Actual	Fiscal Year 2022 Forecast
1Q-end dividend per share (yen)	—	—	—
2Q-end dividend per share (yen)	199.00	—	255.00
3Q-end dividend per share (yen)	—	—	—
Year-end dividend per share (yen)	609.00	—	—
Annual dividend per share (yen)	808.00	—	—

Note: Revision of dividends forecast during this period: Yes

### 3. Earnings forecast for FY2022 2Q

	(Millions of yen)	
	Six months ending September 30, 2022	YoY (%)
Net sales	134,600	16.0
Operating income	50,700	26.9
Ordinary income	52,000	30.3
Net income	36,700	28.4
Net income per share (yen)	1,016.78	-
Shipment figures	146,300	18.9%

Note: Revision of earnings forecast during this period: Yes

**4. Other**

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

As of June 30, 2022:	36,099,271 shares
As of March 31, 2022:	36,095,871 shares
  - (2) Number of shares of treasury stock
 

As of June 30, 2022:	5,090 shares
As of March 31, 2022:	5,090 shares
  - (3) Average number of shares
 

As of June 30, 2022:	36,091,864 shares
As of June 30, 2021:	36,057,700 shares

**Explanation regarding appropriate use of earnings forecast:**

The performance forecasts and estimates provided 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 forecast for FY2022 2Q**

(Millions of yen)

	Six months ending September 30, 2022	YoY (%)
Net sales	112,500	16.9
Operating income	40,900	35.1
Ordinary income	57,300	43.9
Net income	43,300	42.5
Net income per share (yen)	1,199.64	-

Note: Revision of earnings forecast during this period: Yes

**5. Consolidated quarterly balance sheets**

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	125,771	113,382
Notes and accounts receivable - trade, and contract assets	38,689	40,115
Merchandise and finished goods	21,755	26,987
Work in process	18,997	20,263
Raw materials and supplies	27,725	31,478
Other	12,093	3,422
Allowance for doubtful accounts	(98)	(110)
Total current assets	<u>244,933</u>	<u>235,539</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	94,868	94,567
Other, net	49,559	50,578
Total property, plant and equipment	<u>144,427</u>	<u>145,145</u>
Intangible assets	256	245
Investments and other assets		
Other	14,932	13,352
Allowance for doubtful accounts	(10)	(9)
Total investments and other assets	<u>14,922</u>	<u>13,342</u>
Total non-current assets	<u>159,606</u>	<u>158,733</u>
Total assets	<u>404,540</u>	<u>394,273</u>
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	8,048	7,823
Electronically recorded obligations - operating	20,902	22,606
Income taxes payable	19,946	6,580
Contract liabilities	27,622	38,520
Provision for bonuses	23,315	16,591
Other provisions	1,085	1,012
Other	8,930	10,255
Total current liabilities	<u>109,851</u>	<u>103,389</u>
Non-current liabilities	876	913
Total liabilities	<u>110,728</u>	<u>104,303</u>
<b>Net assets</b>		
Shareholders' equity		
Share capital	21,608	21,623
Capital surplus	23,596	23,611
Retained earnings	242,475	236,536
Treasury shares	(32)	(32)
Total shareholders' equity	<u>287,648</u>	<u>281,739</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale	269	245
Foreign currency translation adjustment	4,765	6,870
Remeasurements of defined benefit plans	(25)	(19)
Total accumulated other comprehensive income	<u>5,009</u>	<u>7,095</u>
Share acquisition rights	884	898
Non-controlling interests	269	235
Total net assets	<u>293,812</u>	<u>289,969</u>
Total liabilities and net assets	<u>404,540</u>	<u>394,273</u>

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

(Millions of yen)

	Three months ended 30-Jun-21	Three months ended 30-Jun-22
Net sales	48,291	59,749
Cost of sales	18,863	21,614
Gross profit	29,427	38,135
Selling, general and administrative expenses	13,982	16,542
Operating profit	15,444	21,592
Non-operating income		
Interest income	12	11
Share of profit of entities accounted for using equity method	52	92
Foreign exchange gains	-	975
Rental income	34	37
Subsidy income	11	0
Other	57	67
Total non-operating income	167	1,185
Non-operating expenses		
Foreign exchange losses	832	-
Depreciation	12	8
Other	16	5
Total non-operating expenses	861	14
Ordinary profit	14,750	22,763
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on sale and retirement of non-current assets	27	12
Extra retirement payments	6	13
Total extraordinary losses	34	25
Profit before income taxes	14,716	22,737
Income taxes - current	2,828	5,021
Income taxes - deferred	1,292	1,668
Total income taxes	4,121	6,689
Profit	10,595	16,048
Profit attributable to		
Profit attributable to owners of parent	10,581	16,039
Profit attributable to non-controlling interests	13	8
Other comprehensive income		
Foreign currency translation adjustment	287	2,016
Remeasurements of defined benefit plans, net of tax	(5)	5
Share of other comprehensive income of entities accounted for using equity method	68	73
Total other comprehensive income	351	2,095
Comprehensive income	10,946	18,143
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,933	18,125
Comprehensive income attributable to non-controlling interests	13	18