

## Consolidated Financial Results

### For the 3rd Quarter Ended December 31, 2021

Company name: PACIFIC INDUSTRIAL CO., LTD.

Stock exchange listings: Tokyo and Nagoya Stock Exchanges (First Section)

Stock code number: 7250

URL: <https://www.pacific-ind.co.jp/>

Representative: Shinya Ogawa, President

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(Amounts less than one million yen are omitted)

#### 1. Consolidated Financial Results for FY 2021 3rd Quarter (From April 1, 2021 to December 31, 2021)

##### (1) Consolidated Financial Results

(%:changes from the same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Profit attribute to owners of parent	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2021 3rd quarter	120,048	11.1	7,784	56.8	10,037	70.9	7,401	73.4
FY2020 3rd quarter	108,038	-12.2	4,963	-27.0	5,873	-24.6	4,267	-23.4

Note: Comprehensive income

FY2021 3rd quarter: 13,091 million yen (123.5%), FY2020 3rd quarter: 5,856 million yen (13.4%)

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
FY2021 3rd quarter	122.22	121.95
FY2020 3rd quarter	70.54	70.33

##### (2) Consolidated Financial Position

	Total Assets	Net Assets	Net assets excluding subscription rights to shares and Non-controlling interests as a percentage of total assets
	Million Yen	Million Yen	%
FY2021 3rd quarter	234,331	123,315	52.3
FY2020	225,531	112,508	49.5

Note: Shareholders' equity: FY2021 3rd quarter: 122,547 million yen FY2020: 111,714 million yen

#### 2. Cash Dividends

	Annual Cash Dividends Per Share				
	1st quarter	2nd quarter	3rd quarter	4th quarter	FY Total
	Yen	Yen	Yen	Yen	Yen
FY2020	—	10.00	—	23.00	33.00
FY2021	—	16.00	—	—	—
FY2021(Forecast)	—	—	—	17.00	33.00

Note: Revisions to the forecasts announced most recently: None

### 3. Forecasts of Consolidated Financial Results for FY 2021 (From April 1, 2021 to March 31, 2022)

(%:changes from the same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Profit attribute to owners of parent		Earning Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2021	161,000	7.0	10,000	11.4	12,500	11.4	9,000	12.8	148.60

Note: Revisions to the forecasts announced most recently: Yes

### 4. Notes

(1) Changes in major subsidiaries during the current quarter: Yes

(Changes in specified subsidiaries that caused a change in the scope of consolidation)

Newly included: — (company name)

Newly excluded: 2 companies (company name) AUGUST FRANCE HOLDING COMPANY SAS  
PACIFIC INDUSTRIES CHINA CORPORATION

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

(3) Changes in accounting policies, accounting estimates and restatement

① Changes in accounting policies with revision of accounting standards : Yes

② Changes other than ① : None

③ Changes in accounting estimates : None

④ Restatement : None

(4) Number of shares issued and outstanding (common stock)

① Number of shares outstanding at end of period (including treasury stock)	FY2021 3rd quarter	61,312,896 shares	FY 2020	61,312,896 shares
② Number of shares of treasury stock at end of period	FY2021 3rd quarter	732,655 shares	FY 2020	798,055 shares
③ Average number of common stock (quarterly total)	FY2021 3rd quarter	60,559,291 shares	FY2020 3rd quarter	60,491,759 shares

\* Note on status of quarterly review procedures

This summary of quarterly financial results is not subject to quarterly review procedures under the Financial Instruments and Exchange Act. As of the time of disclosure of this summary of quarterly financial results, however, the review procedures for quarterly consolidated financial statements under the Financial Instruments and Exchange Act have not been completed.

\* Explanation about appropriate use of the financial results forecasts, and other noteworthy matters

Statements related to the future, including the forecasts of financial results, described in this document are based on information currently available to Pacific industrial and on certain assumptions deemed by Pacific industrial to be rational.

# Consolidated Balance Sheets

(Million Yen)

	FY2020 (As of Mar.31, 2021)	FY2021 (As of Dec.31, 2021)		FY2020 (As of Mar.31, 2021)	FY2021 (As of Dec.31, 2021)
(Assets)			(Liabilities)		
Current Assets	71,456	74,779	Current Liabilities	47,874	43,617
Cash and time deposits	28,332	24,390	Trade notes and accounts payable	12,005	10,772
Trade notes and accounts receivable	24,027	26,961	Electronically recorded obligations - operating	7,566	7,032
Merchandise and finished goods	6,969	7,472	Short-term borrowings	4,188	2,840
Work in process	4,383	5,923	Current portion of long-term borrowings	9,614	7,201
Raw materials and supplies	4,148	5,387	Accounts payable	5,057	4,767
Other current assets	3,727	4,787	Income taxes payable	2,404	1,736
Less: Allowance for doubtful accounts	(133)	(143)	Allowance for bonuses	1,536	835
Fixed Assets	154,075	159,552	Allowance for bonuses to directors	-	35
Property, Plant and Equipment	101,983	103,330	Other current liabilities	5,501	8,396
Buildings and structures	28,781	29,593	Noncurrent Liabilities	65,148	67,398
Machinery and vehicles	48,227	47,183	Long-term borrowings	52,480	52,982
Tools, Furniture, and fixtures	5,816	2,854	Provision for directors retirement benefit	161	156
Land	10,089	10,319	Net defined benefit liabilities	716	761
Lease Asset	1,104	1,060	Other noncurrent liabilities	11,790	13,497
Construction in progress	7,963	12,318	Total Liabilities	113,023	111,015
Intangible Fixed Assets	12,640	12,006	(Net assets)		
Goodwill	7,304	6,780	Shareholders' Equity	94,700	99,863
Other	5,336	5,226	Capital stock	7,316	7,316
Investments and Other Assets	39,450	44,215	Capital surplus	7,643	7,683
Investments in securities	32,497	37,195	Retained earnings	79,964	85,068
Other fixed assets	6,957	7,029	Less: Treasury stock at cost	(224)	(205)
Less: Allowance for doubtful accounts	(3)	(9)	Valuation and Translation Adjustment	17,013	22,684
			Valuation difference on available securities	14,893	17,582
			Foreign currency translation adjustments	1,135	4,249
			Remeasurement of defined benefit plan	985	851
			Subscription rights to shares	141	97
			Minority Interests	652	670
			Total Net Assets	112,508	123,315
Total Assets	225,531	234,331	Total Liabilities and Net Assets	225,531	234,331

## Consolidated Statements of Income

(Million Yen)

	FY2020 For the Third Quarter Dec.31, 2020	FY2021 For the Third Quarter Dec.31, 2021
Net sales	108,038	120,048
Cost of sales	94,306	102,822
Gross profit	13,732	17,225
Selling, general and administrative expenses	8,768	9,441
Operating Income (loss)	4,963	7,784
Non-operating income	1,460	2,531
Interest income	26	29
Dividend income	569	659
Equity in earnings of affiliated companies	384	845
Foreign exchange gain	—	249
Other non-operating income	479	747
Non-operating Expenses	550	277
Interest expense	277	260
Foreign exchange losses	223	—
Other non-operating expense	49	17
Ordinary income (loss)	5,873	10,037
Extraordinary Losses	89	155
Loss on sales and retirements of fixed assets	89	155
Profit (loss) before income taxes and non controlling interests	5,783	9,882
Income taxes	1,536	2,448
Current term net profit (loss)	4,247	7,434
Profit (loss) attributable to non-controlling interests	(19)	32
Profit (loss) attributable to owners of parent	4,267	7,401