

## Consolidated Financial Results

### For the 2nd Quarter Ended September 30, 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

Contact person: Satoshi Watanabe, General Manager of Accounting Dept.

Telephone: +81-584-93-0117

(Amounts less than one million yen are omitted)

#### 1. Consolidated Financial Results for FY 2021 2nd Quarter (From April 1, 2021 to September 30, 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 2nd quarter	78,422	21.0	5,024	482.6	5,797	341.4	4,381	364.9
FY2020 2nd quarter	64,827	-21.7	862	-81.6	1,313	-73.4	942	-72.9

Note: Comprehensive income

FY2021 2nd quarter: 8,189 million yen ( 953.2%), FY2020 2nd quarter: 777 million yen ( -61.6%)

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
FY2021 2nd quarter	72.37	72.20
FY2020 2nd quarter	15.58	15.53

##### (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 2nd quarter	225,702	119,389	52.6
FY2020	225,531	112,508	49.5

Note: Shareholders' equity: FY2021 2nd quarter : 118,661 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: No

### 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	164,000	9.0	10,500	17.0	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: 1 company (company name) AUGUST FRANCE HOLDING COMPANY SAS

(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

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

① Number of shares outstanding at end of period(including treasury stock)	FY20201 2nd quarter	61,312,896 shares	FY 2020	61,312,896 shares
② Number of shares of treasury stock at end of period	FY20201 2nd quarter	732,655 shares	FY 2020	798,055 shares
③ Average number of common stock (quarterly total)	FY20201 2nd quarter	60,550,312 shares	FY2020 2nd quarter	60,481,867 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 Sep.30, 2021)		FY2020 (As of Mar.31, 2021)	FY2021 (As of Sep.30, 2021)
(Assets)			(Liabilities)		
Current Assets	71,456	69,097	Current Liabilities	47,874	42,475
Cash and time deposits	28,332	24,978	Trade notes and accounts payable	12,005	8,044
Trade notes and accounts receivable	24,027	22,551	Electronically recorded obligations - operating	7,566	5,947
Merchandise and finished goods	6,969	8,226	Short-term borrowings	4,188	3,695
Work in process	4,383	5,180	Current portion of long-term borrowings	9,614	10,641
Raw materials and supplies	4,148	4,960	Accounts payable	5,057	4,839
Other current assets	3,727	3,338	Income taxes payable	2,404	2,068
Less: Allowance for doubtful accounts	(133)	(138)	Allowance for bonuses	1,536	1,567
Fixed Assets	154,075	156,604	Allowance for bonuses to directors	-	23
Property, Plant and Equipment	101,983	101,030	Other current liabilities	5,501	5,647
Buildings and structures	28,781	29,367	Noncurrent Liabilities	65,148	63,837
Machinery and vehicles	48,227	46,402	Long-term borrowings	52,480	51,211
Tools, Furniture, and fixtures	5,816	2,994	Provision for directors retirement benefit	161	153
Land	10,089	10,216	Net defined benefit liabilities	716	748
Lease Asset	1,104	1,071	Other noncurrent liabilities	11,790	11,724
Construction in progress	7,963	10,977	Total Liabilities	113,023	106,312
Intangible Fixed Assets	12,640	12,261	(Net assets)		
Goodwill	7,304	6,984	Shareholders' Equity	94,700	97,820
Other	5,336	5,276	Capital stock	7,316	7,316
Investments and Other Assets	39,450	43,312	Capital surplus	7,643	7,683
Investments in securities	32,497	36,236	Retained earnings	79,964	83,025
Other fixed assets	6,957	7,079	Less: Treasury stock at cost	(224)	(205)
Less: Allowance for doubtful accounts	(3)	(3)	Valuation and Translation Adjustment	17,013	20,840
			Valuation difference on available securities	14,893	17,077
			Foreign currency translation adjustments	1,135	2,869
			Remeasurement of defined benefit plan	985	894
			Subscription rights to shares	141	97
			Minority Interests	652	630
			Total Net Assets	112,508	119,389
Total Assets	225,531	255,702	Total Liabilities and Net Assets	225,531	225,702

## Consolidated Statements of Income

(Million Yen)

	FY2020 For the Year Ended Sep.30, 2020	FY2021 For the Year Ended Sep.30, 2021
Net sales	64,827	78,422
Cost of sales	58,276	67,166
Gross profit	6,550	11,255
Selling, general and administrative expenses	5,688	6,230
Operating Income (loss)	862	5,024
Non-operating income	857	1,243
Interest income	15	72
Dividend income	321	374
Equity in earnings of affiliated companies	84	588
Other non-operating income	435	207
Non-operating Expenses	406	469
Interest expense	190	232
Foreign exchange losses	178	226
Other non-operating expense	37	10
Ordinary income (loss)	1,313	5,797
Extraordinary Losses	45	103
Loss on sales and retirements of fixed assets	45	103
Profit (loss) before income taxes and non controlling interests	1,268	5,694
Income taxes	373	1,295
Current term net profit (loss)	895	4,399
Profit (loss) attributable to non-controlling interests	(47)	17
Profit (loss) attributable to owners of parent	942	4,381