



(Reference Translation)

Financial Highlights



for the First Quarter of Fiscal Year ending March 31, 2022



August 6, 2021

MIKUNI CORPORATION

Securities Code: 7247

Net Sales and Composition Ratio by Business Segment

Other Business  

3%

Turf-Care Equipment  

5%

Sales of Turf-care equipment etc.

Aircraft Parts Import and Sales  

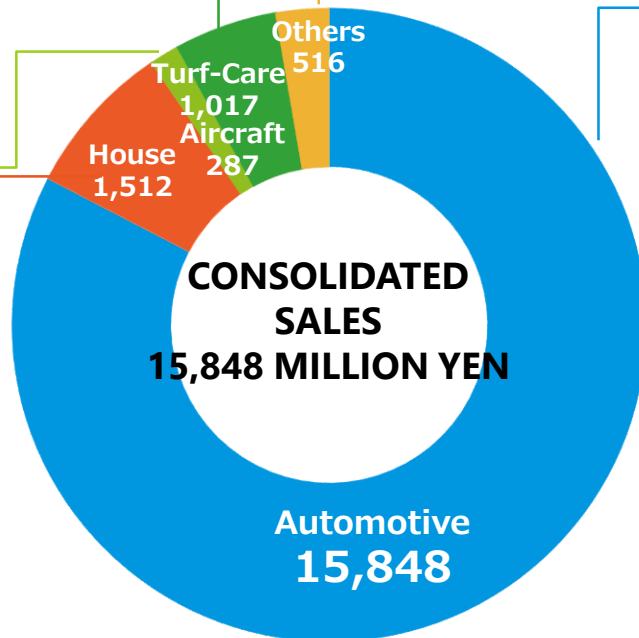
1%

Precision forged products, etc.

Household Appliances Device Products  

8%



Safety shut-off devices for gas appliances, gas control devices and other various flow control devices




Automotive-related Products

83%

» for Four-wheelers
AUTOMOBILE

» for Two-wheelers
MOTORCYCLE

Electronic Fuel Injection Systems
Carburetors, Pumps

1st Quarter of FY2021 (April 2021 - June 2021)

Operating income turned profitable while net sales declined 2.2%. The “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29), etc. have been applied from the beginning of this fiscal year.

- Operating income increased in all business segments except for import and sales of aircraft parts (turning profitable and reducing operating losses)
- Upwardly revised earnings forecast due to expected improvement in product mix and production efficiency
- (Reference) Net sales for the current 1st quarter increased by 21.3% year on year before application of the new standards.

OPERATING RESULTS BY SEGMENT (Year-on-Year changes)

Automotive Products Business (sales and income increased)

- Net sales mainly of motorcycle products recovered to the level before the spread of COVID-19
- Segment operating income margin improved to 8.0% partly due to improvement in product mix
- (Reference) Operating margin for this segment should have been 7.9% before application of the new standards.

Household Appliances Device Products Business (sales and income increased, operating loss narrowed)

- Reduced operating loss (from -144 million yen to -75 million yen) by reviewing product strategy

Aircraft Parts Import and Sales Business (sales and profits down)

- Significant decrease in sales due to the application of the new standards.
- (Reference) Net sales in this segment should have decreased by 35.9% year on year even before application of the new standards.

Turf Care Business (sales flat, turning profitable)

- Sales remained flat due to a lack of recovery in demand, but operating income returned to positive due to a revised product mix

Other Business (sales and profit increased)

- Both sales and income increased in other businesses such as heaters for vehicles and welfare and nursing care equipment

Summary of Income Statement

1Q of FY ending March 31, 2022

	1Q FY ending March 31, 2021	1Q FY ending March 31, 2022	Reference* 1Q FY ending March 31, 2022 Previous accounting standards	Full-year Forecast 1Q FY ending March 31, 2022 Beginning of FY	Full-year Forecast 1Q FY ending March 31, 2022 Revised
(Millions of yen)					
Net Sales	19,615	19,183	23,785	84,400	84,400
Net sales operating income	(286)	1,183	1,253	3,000	3,400
Ordinary income	(316)	1,116	1,182	2,200	3,000
Net income attributable to owners of the parent	(677)	591	657	800	1,200
Net income per share (yen)	(20.12)	17.64	19.58	23.82	35.73
Dividend per share (yen)	—	—	—	10.00	10.00
Exchange rate against the U.S. dollar (yen)					
Average rate for the period	108.86	106.09		(Assumed rate for the full year: US\$ = 108 yen)	
Year-end	108.83	110.71			

(Note)

1. Amounts less than one million yen are discarded.
2. As the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), etc. have been applied from the beginning of FY2021 ending March 31, 2022, the above 1Q results and full-year forecast for FY2021 are after the application of this accounting standards. *Reference is the value based on the previous accounting standards.

Net Sales and Operating Income by Business Segment



1Q of FY ending March 31, 2022

Net Sales and Operating Income by Business Segment (1Q FY ending March 31, 2021 and 1Q FY ending March 31, 2022)

	1Q FY ended March 31, 2021		1Q FY ending March 31, 2022		Change in Net Sales		Change in Operating Income	
	Net Sales (Sales ratio)	Operating Income (Operating income ratio)	Net Sales (Sales ratio)	Operating income (Operating income ratio)	Amount	Ratio	Amount	Ratio
(Millions of Yen)								
Automotive Products	10,977 56.0%	(323) —	15,848 82.6%	1,263 8.0%	4,871	44.4%	1,586	—
Household Appliances	1,032 5.3%	(144) —	1,512 7.9%	(75) —	479	46.5%	68	—
Aircraft Component	6,173 31.5%	200 3.3%	287 1.5%	(22) —	(5,886)	(95.3%)	(223)	—
Turf-Care Equipment	1,019 5.2%	(8) —	1,017 5.3%	8 0.8%	(1)	(0.1%)	17	—
Other Business	412 2.1%	(11) —	516 2.7%	9 1.8%	103	25.2%	20	—
Total	19,615	(286)	19,183	1,183 6.2%	(432)	(2.2%)	1,469	—

- (Note) 1. Amounts less than one million yen are discarded.
 2. Figures for the first quarter of the fiscal year ending March 31, 2022 are after the application of the new standards.
 3. Figures in parentheses are negative values.

Net Sales and Operating Income by Business Segment



1Q of FY ending March 31, 2022

Net Sales and Operating Income by Business Segment (1Q FY ending March 31, 2021 and 1Q FY ending March 31, 2022)

(Millions of Yen)	1Q FY ended March 31, 2021		Previous Accounting Standards (Reference purpose only)		1Q FY ending March 31, 2022		Change in Net Sales		Change in Operating Income	
	Net Sales (Sales ratio)	Operating Income (Operating income ratio)	Net Sales (Sales ratio)	Operating income (Operating income ratio)	Amount	Ratio	Amount	Ratio		
Automotive Products	10,977 56.0%	(323) —	16,779 70.5%	1,332 7.9%	5,802	52.9%	1,655	—		
Household Appliances	1,032 5.3%	(144) —	1,512 6.4%	(74) —	479	46.5%	70	—		
Aircraft Component	6,173 31.5%	200 3.3%	3,958 16.6%	(22) —	(2,214)	(35.9%)	(223)	—		
Turf-Care Equipment	1,019 5.2%	(8) —	1,017 4.3%	8 0.8%	(1)	(0.1%)	17	—		
Other Business	412 2.1%	(11) —	516 2.2%	9 1.8%	103	25.2%	20	—		
Total	19,615	(286)	23,785	1,253 5.3%	4,169	21.3%	1,540	—		

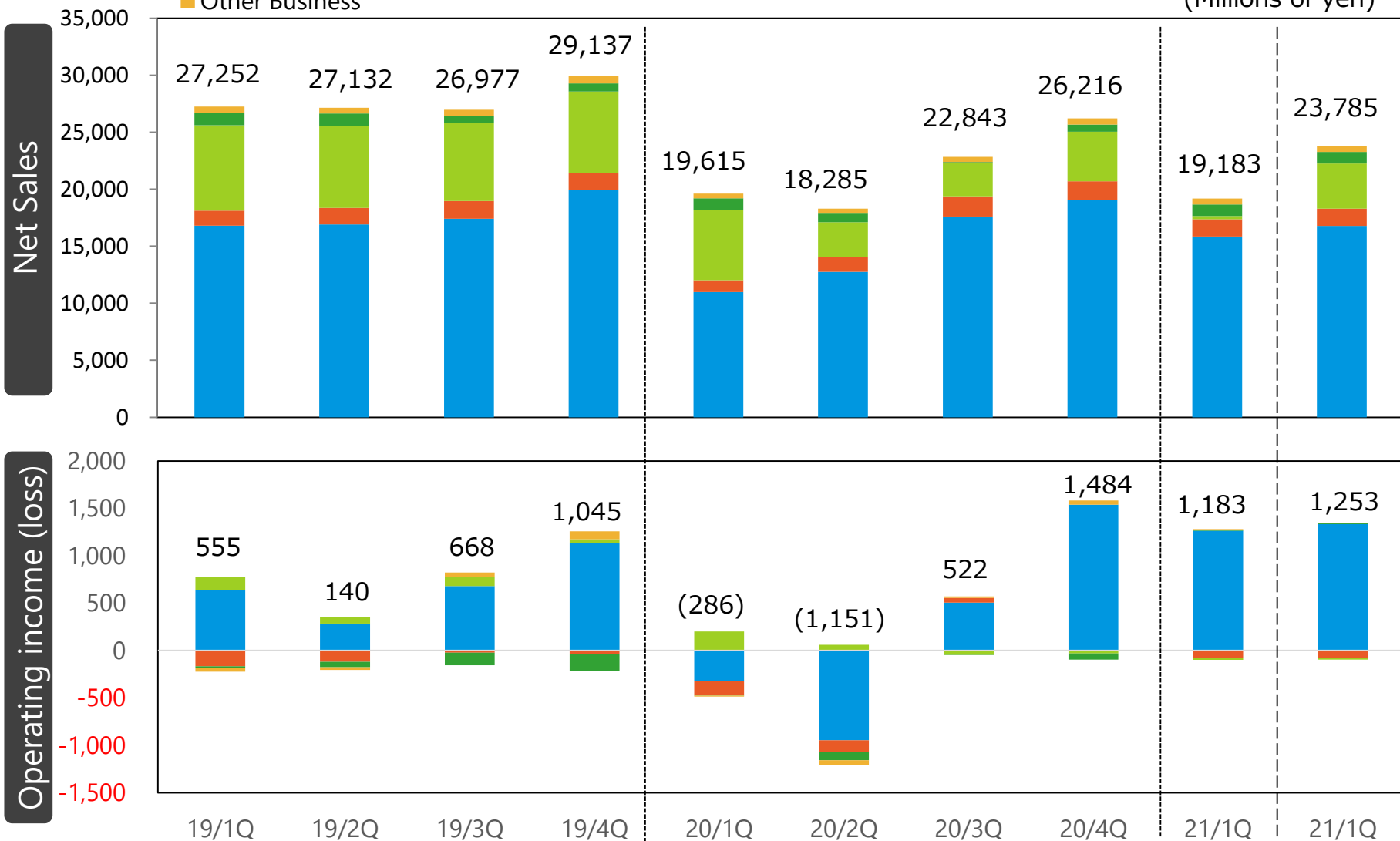
(Note) 1. Amounts less than one million yen are discarded.
2. Figures in parentheses are negative values.

Transition of Quarterly Net Sales and Operating Income

1Q of FY ending March 31, 2022

- Automotive Products Business
- Household Appliances Device Products Business
- Aircraft Parts Import and Sales Business
- Turf-Care Equipment Sales Business
- Other Business

(Millions of yen)



(Note) 1. Amounts less than one million yen are discarded.
 2. Figures in parentheses are negative values.

(Reference)
 Previous Accounting Standards

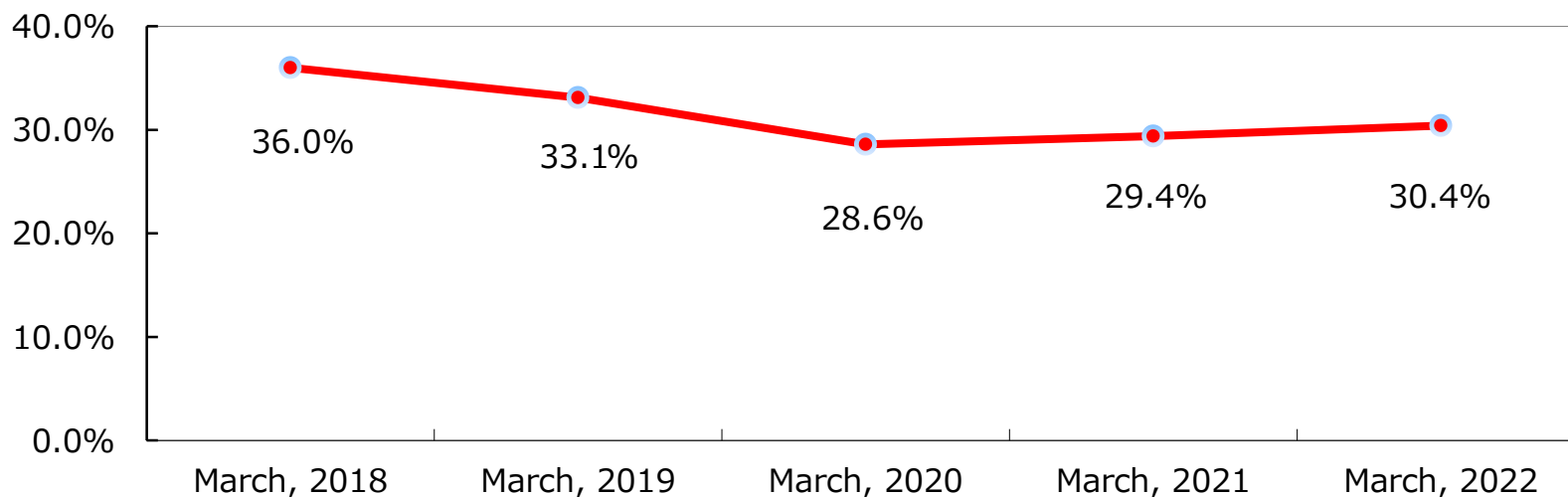
Summary of Balance Sheet

1Q of FY ending March 31, 2022

(Millions of yen)	End of March 2021	End of June 2021	Change in amount
Current assets	46,474	49,313	2,839
Fixed assets	47,417	46,911	(505)
Total assets	93,891	96,225	2,333
Current liabilities	31,218	32,771	1,553
Fixed liabilities	34,276	33,299	(977)
Net assets	28,396	30,154	1,758
Total liabilities and net assets	93,891	96,225	2,333
Shareholders' equity ratio	29.4%	30.4%	—
Net assets per share	822.12Yen	872.09Yen	—

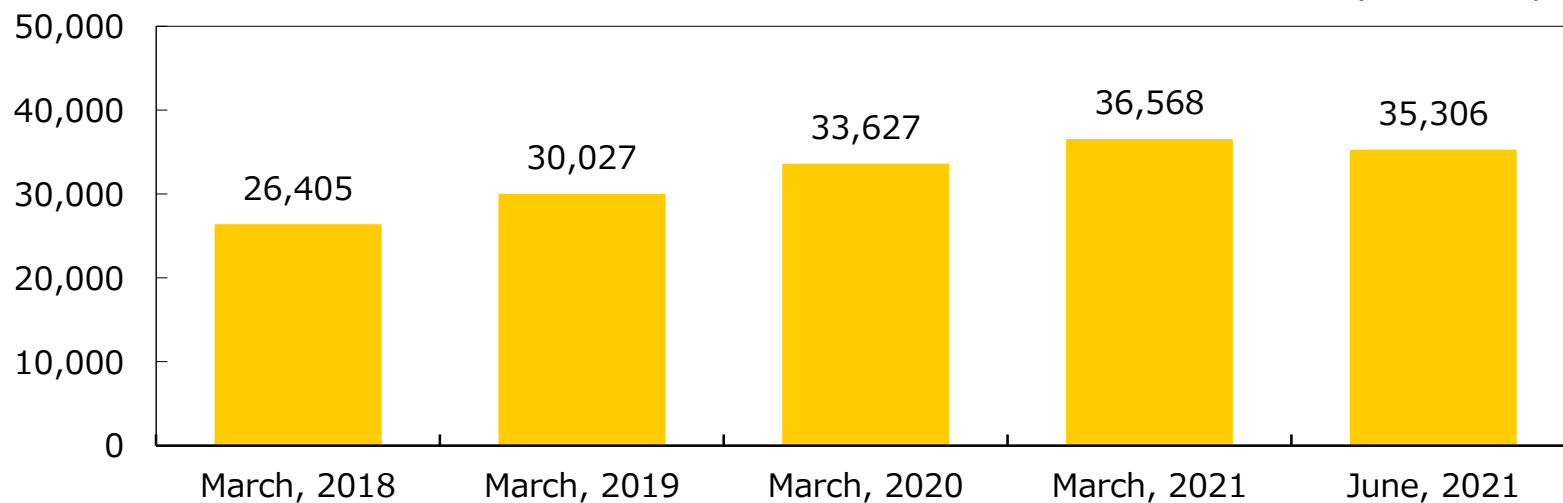
- (Note) 1. Amounts less than one million yen are discarded.
 2. As the Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), etc. from the beginning of the FY ending March 31, 2022, the above figures as of June 30, 2021 are after the application of this accounting standards.
 3. Figures in parentheses are negative values.

Transition of Capital Ratio



Transition of Interest-Bearing Debt

(Millions of yen)



(Note) Amounts less than one million yen are discarded.

Disclaimer

1. This document has been prepared on a consolidated basis.
2. This document summarizes the financial results and earnings forecasts that have already been announced, and is provided solely for the purpose of providing information to investors, and is not intended as a solicitation to buy or sell.
3. The forward-looking statements, including earnings forecasts, contained in this document are based on information available as of the date of the announcement, and actual results may differ from these forecasts due to various factors.
4. Statements regarding business performance, etc., have been prepared based on various data that are believed to be reliable, but we do not guarantee their accuracy.

For more information, please contact

Corporate Planning Department
Corporate Division
Phone: +81-3-6895-0038

Mikuni Corporation
13-11, Sotokanda 6-chome, Chiyoda-ku, Tokyo 101-0021, Japan
URL <https://www.mikuni.co.jp/>