

## CONSOLIDATED FINANCIAL STATEMENTS (IFRS) (Non-Audited) (for the fiscal year 2021)

February 04, 2022

Company Name SUMIDA CORPORATION

Stock Exchange Listing: Tokyo Stock Exchange

Listing Code 6817 URL <https://www.sumida.com>

Representative : Shigeyuki Yawata, CEO

Contact: Yoshiyuki Honda, CFO

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Date of annual general meeting: March 25 2022

The date of payout of

Date of Submission of Marketable

March 24 2022

dividends :

March 03 , 2022

Securities Filings :

Supplementary Materials Prepared for the Financial Statements: Yes

Presentation Held to Explain the Quarterly Financial Statements : None

(Amounts of less than one million yen are omitted.)

### 1. Consolidated results for FY 2021 (January 1, 2021–December 31, 2021)

#### (1) Operating results

(Percentages represent changes compared with the same period of the previous fiscal year.)

|                    | Revenue         |        | Operating profit |        | Profit before income taxes |        | Profit          |        | Profit attributable to Owners of parent |        | Comprehensive Income |        |
|--------------------|-----------------|--------|------------------|--------|----------------------------|--------|-----------------|--------|---|--------|----------------------|--------|
|                    | Millions of yen | %      | Millions of yen  | %      | Millions of yen            | %      | Millions of yen | %      | Millions of yen                         | %      | Millions of yen      | %      |
| FY ended Dec. 2021 | 104,920         | 24.3   | 5,326            | 87.7   | 3,898                      | 165.1  | 2,695           | 221.2  | 2,629                                   | 217.4  | 6,373                | —      |
| FY ended Dec. 2020 | 84,417          | (10.5) | 2,838            | (19.9) | 1,470                      | (32.7) | 839             | (47.4) | 828                                     | (47.7) | 468                  | (38.1) |

|                    | Basic earnings per share | Diluted earnings per share | Ratio of net income to equity attributable to Owners of the company | Ratio of income before taxes to total assets | Ratio of operating income to revenues |
|--------------------|--------------------------|----------------------------|---|--|---------------------------------------|
|                    | Yen                      | Yen                        | %   | %  | %                                     |
| FY ended Dec. 2021 | 96.68                    | 96.68                      | 7.4   | 3.6  | 5.1                                   |
| FY ended Dec. 2020 | 30.50                    | 30.46                      | 2.5   | 1.5  | 3.4                                   |

#### (2) Financial position

|                    | Assets          | Equity          | Equity attributable to owners of parent | Parent company owner's equity interest | Share attributable to parent company owner per share |
|--------------------|-----------------|-----------------|---|--|--|
|                    | Millions of yen | Millions of yen | Millions of yen                         | %                                      | Yen  |
| FY ended Dec. 2021 | 117,725         | 40,101          | 38,338                                  | 32.6                                   | 1,409.82   |
| FY ended Dec. 2020 | 98,063          | 34,557          | 32,990                                  | 33.6                                   | 1,213.75   |

#### (3) Consolidated results (cash flow)

|                    | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Balance of cash and cash equivalents |
|--------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|                    | Millions of yen                      | Millions of yen                      | Millions of yen                      | %                                    |
| FY ended Dec. 2021 | 600                                  | (6,712)                              | 4,751                                | 4,237                                |
| FY ended Dec. 2020 | 9,107                                | (6,669)                              | (447)                                | 5,237                                |

### 2. Dividends (Year ended December 31, 2020 and year ended December 31, 2021)

|                 | Cash dividends per share |                         |                         |          |       |
|-----------------|--------------------------|-------------------------|-------------------------|----------|-------|
|                 | 1 <sup>st</sup> Quarter  | 2 <sup>nd</sup> Quarter | 3 <sup>rd</sup> Quarter | Year-end | Total |
|                 | Yen                      | Yen                     | Yen                     | Yen      | Yen   |
| 2020            | 0.00                     | 0.00                    | 0.00                    | 9.00     | 9.00  |
| 2021            | 3.00                     | 3.00                    | 11.00                   | 11.00    | 28.00 |
| 2021 (forecast) | —                        | 14.00                   | —                       | 15.00    | 29.00 |

Note: Whether the dividend forecast under review has been revised: None

### 3. Forecast of Consolidated Results for FY 2022 (January 1, 2022–December 31, 2022)

(% change figures for revenues, operating income, recurring profit, and net income is presented in comparison with the same period of the previous fiscal year.)

|                               | Revenue         |      | Operating profit |     | Profit (loss) before income taxes |      | Profit (loss) attributable to Owners of parent |      | Basic quarterly earnings per share |
|-------------------------------|-----------------|------|------------------|-----|-----------------------------------|------|--|------|------------------------------------|
|                               | Millions of yen | %    | Millions of yen  | %   | Millions of yen                   | %    | Millions of yen                                | %    | Yen                                |
| Year ending December 31, 2022 | 119,000         | 13.4 | 5,500            | 3.3 | 4,400                             | 12.9 | 3,100  | 17.9 | 114.00                             |

#### ※ Note

(1) Changes in significant subsidiaries during the FY 2021 (Changes in specific subsidiaries that caused change in scope of consolidation): Yes

Excluded: 2 companies (Company name) SUMIDA TRADING COMPANY LIMITED  
SUMIDA AMERICA COMPONENTS INC.

(2) Changes in accounting policies and changes in accounting estimates

- ① Changes in accounting policies required by IFRS: None
- ② Changes in accounting policies other than those in (1) above: None
- ③ Changes in accounting estimates: None

(3) Number of common shares outstanding (Shares)

|   |   |                        |            |                       |            |
|---|---|------------------------|------------|-----------------------|------------|
| ① | Number of shares issued at the end of the period (including treasury stock) | FY ended Dec. 31, 2021 | 27,444,317 | FY ended Dec. 31,2020 | 27,444,317 |
| ② | Number of treasury stocks at the end of the period                          | FY ended Dec. 31, 2021 | 250,395    | FY ended Dec. 31,2020 | 263,694    |
| ③ | Average number of shares issued during the period (Nine months)             | FY ended Dec. 31, 2021 | 27,192,191 | FY ended Dec. 31,2020 | 27,156,681 |

#### Note:

The consolidated financial statements are not subject to audits.

#### Note:

Explanation of the appropriate use of performance forecasts and other related items

Portions of this report that refer to performance forecasts or any other future events are believed to be reasonable under information available at the time of the forecasts. Actual financial results may materially differ from these forecasts due to potential risks and uncertainties.

## Condensed quarterly consolidated financial statements and main notes

### (1) Consolidated Balance Sheets

(Units : Millions of yen)

|                               | At December 31, 2020 | At December 31, 2021 |
|-------------------------------|----------------------|----------------------|
| Assets                        |                      |                      |
| Current assets                |                      |                      |
| Cash and cash equivalents     | 5,237                | 4,237                |
| Trade and other receivables   | 17,832               | 22,557               |
| Inventories                   | 16,484               | 26,584               |
| Other current assets          | 3,920                | 4,210                |
| Total current assets          | 43,474               | 57,590               |
| Non-current assets            |                      |                      |
| Property, plant and equipment | 36,936               | 41,452               |
| Right-of-use asset            | 4,298                | 4,664                |
| Goodwill                      | 4,122                | 4,425                |
| Intangible assets             | 6,016                | 6,379                |
| Financial assets              | 566                  | 735                  |
| Deferred tax assets           | 2,197                | 2,114                |
| Other non-current assets      | 451                  | 363                  |
| Total non-current assets      | 54,589               | 60,135               |
| Assets                        | 98,063               | 117,725              |

(Units : Millions of yen)

|   | At December 31, 2020 | At December 31, 2021 |
|---|----------------------|----------------------|
| Liabilities and equity                  |                      |                      |
| Liabilities                             |                      |                      |
| Current liabilities                     |                      |                      |
| Trade and other payables                | 10,149               | 12,757               |
| Interest-bearing liabilities            | 9,286                | 19,067               |
| Current portion of long-term debt       | 5,538                | 6,516                |
| Current portion of long-term lease      | 836                  | 895                  |
| Provisions                              | 84                   | 160                  |
| Income taxes payable                    | 276                  | 573                  |
| Accrued expenses                        | 2,442                | 3,158                |
| Other current liabilities               | 1,359                | 1,489                |
| Total current liabilities               | 29,973               | 44,618               |
| Total current liabilities               |                      |                      |
| Long-term debt                          | 25,681               | 24,695               |
| Lease obligation                        | 3,245                | 3,590                |
| Retirement benefit liability            | 1,587                | 1,508                |
| Provisions                              | 18                   | 47                   |
| Deferred tax liabilities                | 1,510                | 1,655                |
| Other non-current liabilities           | 1,489                | 1,509                |
| Total non-current liabilities           | 33,532               | 33,006               |
| Liabilities                             | 63,505               | 77,624               |
| Equity                                  |                      |                      |
| Share capital                           | 10,150               | 10,150               |
| Capital surplus                         | 9,898                | 9,898                |
| Other components of equity              | 4,850                | 4,850                |
| Retained earnings                       | 12,767               | 14,440               |
| Share options                           | 8                    | 105                  |
| Treasury shares                         | (547)                | (519)                |
| Accumulated other comprehensive income  | (4,135)              | (586)                |
| Equity attributable to owners of parent | 32,990               | 38,338               |
| Non-controlling interests               | 1,567                | 1,762                |
| Equity                                  | 34,557               | 40,101               |
| Liabilities and equity                  | 98,063               | 117,725              |

**(2) Consolidated Statement of Profit or Loss**

(Units : Millions of yen)

|  | <b>Fiscal year ended<br/>December 31, 2020</b> | <b>Fiscal year ended<br/>December 31, 2021</b> |
|--|--|--|
| Revenue                                      | 84,417   | 104,920  |
| Cost of sales                                | (73,319)                                       | (89,563)                                       |
| Gross profit                                 | 11,098   | 15,357   |
| Selling, general and administrative expenses | (8,798)  | (9,688)  |
| Other operating income                       | 643  | 186  |
| Other operating expenses                     | (105)  | (529)  |
| Operating profit                             | 2,838  | 5,326  |
| Finance income                               | 18   | 18   |
| Finance costs                                | (1,386)  | (1,446)  |
| Profit before income taxes                   | 1,470  | 3,898  |
| Income taxes                                 | (631)  | (1,202)  |
| Profit                                       | 839  | 2,695  |
| Profit attributable to:                      |  |  |
| Owners of parent                             | 828  | 2,629  |
| Non-controlling interests                    | 11   | 66   |

(Units : Yen)

|                            | <b>Fiscal year ended<br/>December 31, 2020</b> | <b>Fiscal year ended<br/>December 31, 2021</b> |
|----------------------------|--|--|
| Earnings per share         |  |  |
| Basic earnings per share   | 30.50  | 96.68  |
| Diluted earnings per share | 30.46  | 96.68  |

**(3) Consolidated Statement of Comprehensive Income**

(Units : Millions of yen)

|   | <b>Fiscal year ended<br/>December 31, 2020</b> | <b>Fiscal year ended<br/>December 31, 2021</b> |
|---|--|--|
| Profit  | 839  | 2,695  |
| Other comprehensive income  |  |  |
| Items that will not be reclassified to profit or loss   |  |  |
| Gains and losses from investments in equity instruments designated at fair value through other comprehensive income | 0  | 0  |
| Remeasurements of defined benefit plans   | (54)   | 69   |
| Total of items that will not be reclassified to profit or loss  | (54)   | 69   |
| Items that may be reclassified subsequently to profit or loss   |  |  |
| Effective portion of cash flow hedges   | (77)   | 78   |
| Exchange differences on translation of foreign operations   | (238)  | 3,530  |
| Total of items that may be reclassified subsequently to profit or loss  | (315)  | 3,608  |
| Other comprehensive income  | (370)  | 3,678  |
| Comprehensive income  | 468  | 6,373  |
| Comprehensive income attributable to:   |  |  |
| Owners of parent  | 481  | 6,178  |
| Non-controlling interests   | (12)   | 195  |

#### (4) Consolidated Statement of Change in Equity

(Units : Millions of yen)

|   | Equity attributable to owners of parent |                 |                            |                   |               |                 |
|---|---|-----------------|----------------------------|-------------------|---------------|-----------------|
|   | Share capital                           | Capital surplus | Other components of equity | Retained earnings | Share options | Treasury shares |
| As of January 1, 2020   | 10,150                                  | 9,898           | 5,000                      | 12,322            | 48            | (616)           |
| Profit  |   |                 |                            | 828               |               |                 |
| Other comprehensive income                                      |   |                 |                            |                   |               |                 |
| Comprehensive income  | —                                       | —               | —                          | 828               | —             | —               |
| Repayments of other equity instruments                          |   |                 | (5,000)                    |                   |               |                 |
| Issuance of other equity instruments                            |   |                 | 4,850                      |                   |               |                 |
| Dividends   |   |                 |                            | (162)             |               |                 |
| Distribution of other essential financial instruments to owners |   |                 |                            | (172)             |               |                 |
| Purchase of treasury shares                                     |   |                 |                            |                   |               | (0)             |
| Disposal of treasury shares                                     |   | (48)            |                            |                   | (20)          | 68              |
| Transfer disposal of treasury shares of losses                  |   | 48              |                            | (48)              |               |                 |
| Share-based payments  |   |                 |                            |                   | (19)          |                 |
| Total transactions with owners                                  | —                                       | —               | (150)                      | (383)             | (40)          | 68              |
| As of December 31, 2020   | 10,150                                  | 9,898           | 4,850                      | 12,767            | 8             | (547)           |

(Units : Millions of yen )

|   | Equity attributable to owners of parent |  |                                       |   |   |                            | Non-controlling interests | Equity  |
|---|---|--|---------------------------------------|---|---|----------------------------|---------------------------|---------|
|   | Accumulated other comprehensive income  |  |                                       |   |   | Total shareholders' equity |                           |         |
|   | Remeasurements of defined benefit plans | Share of other comprehensive income of investments accounted for using the equity method | Effective portion of cash flow hedges | Exchange differences on translation of foreign operations | Accumulated other comprehensive income/(loss) |                            |                           |         |
| As of January 1, 2020   | (603)                                   | 41   | (79)                                  | (3,147)   | (3,789)                                       | 33,013                     | 1,579                     | 34,593  |
| Profit  |   |  |                                       |   | —   | 828                        | 11                        | 839     |
| Other comprehensive income                                      | (52)                                    | 0  | (77)                                  | (216)   | (346)   | (346)                      | (23)                      | (370)   |
| Comprehensive income  | (52)                                    | 0  | (77)                                  | (216)   | (346)   | 481                        | (12)                      | 468     |
| Repayments of other equity instruments                          |   |  |                                       |   | —   | (5,000)                    |                           | (5,000) |
| Issuance of other equity instruments                            |   |  |                                       |   | —   | 4,850                      |                           | 4,850   |
| Dividends   |   |  |                                       |   | —   | (162)                      |                           | (162)   |
| Distribution of other essential financial instruments to owners |   |  |                                       |   | —   | (172)                      |                           | (172)   |
| Purchase of treasury shares                                     |   |  |                                       |   | —   | (0)                        |                           | (0)     |
| Disposal of treasury shares                                     |   |  |                                       |   | —   | 0                          |                           | 0       |
| Transfer disposal of treasury shares of losses                  |   |  |                                       |   | —   | —                          |                           | —       |
| Share-based payments  |   |  |                                       |   | —   | (19)                       |                           | (19)    |
| Total transactions with owners                                  | —                                       | —  | —                                     | —   | —   | (504)                      | —                         | (504)   |
| As of December 31, 2020   | (655)                                   | 41   | (157)                                 | (3,364)   | (4,135)                                       | 32,990                     | 1,567                     | 34,557  |

(Units : Millions of yen)

|   | Equity attributable to owners of parent |                 |                            |                   |               |                 |
|---|---|-----------------|----------------------------|-------------------|---------------|-----------------|
|   | Share capital                           | Capital surplus | Other components of equity | Retained earnings | Share options | Treasury shares |
| As of January 1, 2021   | 10,150                                  | 9,898           | 4,850                      | 12,767            | 8             | (547)           |
| Profit  |   |                 |                            | 2,629             |               |                 |
| Other comprehensive income                                      |   |                 |                            |                   |               |                 |
| Comprehensive income  | —                                       | —               | —                          | 2,629             | —             | —               |
| Dividends   |   |                 |                            | (706)             |               |                 |
| Distribution of other essential financial instruments to owners |   |                 |                            | (228)             |               |                 |
| Purchase of treasury shares                                     |   |                 |                            |                   |               | (0)             |
| Disposal of treasury shares                                     |   | (19)            |                            | (0)               | (8)           | 28              |
| Transfer disposal of treasury shares of losses                  |   | 19              |                            | (19)              |               |                 |
| Share-based payments  |   |                 |                            |                   | 105           |                 |
| Total transactions with owners                                  | —                                       | —               | —                          | (955)             | 97            | 27              |
| As of December 31, 2021   | 10,150                                  | 9,898           | 4,850                      | 14,440            | 105           | (519)           |

(Units : Millions of yen)

|   | Equity attributable to owners of parent |  |                                       |   |   |                            | Non-controlling interests | Equity |
|---|---|--|---------------------------------------|---|---|----------------------------|---------------------------|--------|
|   | Accumulated other comprehensive income  |  |                                       |   |   | Total shareholders' equity |                           |        |
|   | Remeasurements of defined benefit plans | Share of other comprehensive income of investments accounted for using the equity method | Effective portion of cash flow hedges | Exchange differences on translation of foreign operations | Accumulated other comprehensive income/(loss) |                            |                           |        |
| As of January 1, 2021   | (655)                                   | 41   | (157)                                 | (3,364)   | (4,135)                                       | 32,990                     | 1,567                     | 34,557 |
| Profit  |   |  |                                       |   | —   | 2,629                      | 66                        | 2,695  |
| Other comprehensive income                                      | 65                                      | 0  | 78                                    | 3,405   | 3,549   | 3,549                      | 128                       | 3,678  |
| Comprehensive income  | 65                                      | 0  | 78                                    | 3,405   | 3,549   | 6,178                      | 195                       | 6,373  |
| Dividends   |   |  |                                       |   | —   | (706)                      |                           | (706)  |
| Distribution of other essential financial instruments to owners |   |  |                                       |   | —   | (228)                      |                           | (228)  |
| Purchase of treasury shares                                     |   |  |                                       |   | —   | (0)                        |                           | (0)    |
| Disposal of treasury shares                                     |   |  |                                       |   | —   | 0                          |                           | 0      |
| Transfer disposal of treasury shares of losses                  |   |  |                                       |   | —   | —                          |                           | —      |
| Share-based payments  |   |  |                                       |   | —   | 105                        |                           | 105    |
| Total transactions with owners                                  | —                                       | —  | —                                     | —   | —   | (830)                      | —                         | (830)  |
| As of December 31, 2021   | (590)                                   | 41   | (79)                                  | 41  | (586)   | 38,338                     | 1,762                     | 40,101 |

**(5) Consolidated Statement of Cash Flows**

(Units : Millions of yen)

|  | <b>Fiscal year ended<br/>December 31, 2020</b> | <b>Fiscal year ended<br/>December 31, 2021</b> |
|--|--|--|
| Cash flows from operating activities                     |  |  |
| Profit (loss) before income taxes                        | 1,470  | 3,898  |
| Depreciation and amortization                            | 5,947  | 6,668  |
| Impairment loss  | 482  | 75   |
| Interest income  | (14)   | (15)   |
| Interest expenses  | 1,077  | 1,064  |
| (Gains) losses on sales of property, plant and equipment | 49   | 5  |
| (Gains) Loss on liquidation of subsidiaries              | —  | 414  |
| (Increase) decrease in trade and other receivables       | 957  | △3,386   |
| (Increase) decrease in inventories                       | 496  | △8,739   |
| Increase (decrease) in trade and other payables          | 270  | 1,518  |
| Other  | (182)  | 873  |
| Subtotal   | 10,554   | 2,377  |
| Interest and dividends received                          | 14   | 15   |
| Interest paid  | (1,083)  | (1,012)  |
| Income taxes paid  | (379)  | (780)  |
| Net cash provided by (used in) operating activities      | 9,107  | 600  |
| Cash flows from investing activities                     |  |  |
| Purchase of property, plant and equipment                | (5,989)  | (5,812)  |
| Proceeds from sales of property, plant and equipment     | 108  | 116  |
| Purchase of intangible assets                            | (776)  | (925)  |
| Other  | (12)   | (90)   |
| Net cash provided by (used in) investing activities      | (6,669)  | (6,712)  |

(Units : Millions of yen)

|   | <b>Fiscal year ended<br/>December 31, 2020</b> | <b>Fiscal year ended<br/>December 31, 2021</b> |
|---|--|--|
| Cash flows from financing activities                            |  |  |
| Net increase (decrease) in short-term borrowings                | 69   | 8,807  |
| Proceeds from long-term borrowings                              | 4,990  | 851  |
| Repayments of long-term borrowings                              | (4,041)  | (3,057)  |
| Repayments of other capital instruments                         | (5,000)  | —  |
| Issuance income of other capital instruments                    | 4,850  | —  |
| Dividends paid  | (164)  | (708)  |
| Payment of distributions to owners of other capital instruments | (203)  | (229)  |
| Repayments of lease obligations                                 | (948)  | (911)  |
| Other   | (0)  | (0)  |
| Net cash provided by (used in) financing activities             | (447)  | 4,751  |
| Effect of exchange rate changes on cash and cash equivalents    | (39)   | 360  |
| Net increase (decrease) in cash and cash equivalents            | 1,950  | (999)  |
| Cash and cash equivalents as at January 1                       | 3,286  | 5,237  |
| Cash and cash equivalents as at December 31                     | 5,237  | 4,237  |

(6) Assumptions for Goring Concern  
None