



Financial Statement for the Three Months Ended June 30, 2021

August 13, 2021

Name of listed company: Mipox Corporation
 Stock Code: 5381 (URL: <http://www.mipox.co.jp>)
 Name and Title of Representative: Jun Watanabe, President
 Inquiry to: Hiroyuki Ishida, General Manager Tel: +81-3-6911-2300
 Quarterly Report Filing Date (as planned): August 13, 2021

Stock Exchange: Tokyo Stock Exchange, Inc. JASDAQ

1. Consolidated Financial Result for the Three Months Ended June 30, 2021 (April 1, 2021 – June 30, 2021)

(1) Consolidated Operating Result		(Figures are rounded down to the nearest million) (% implies the rate of increase/decrease year-on-year)			
	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	
	Millions of yen %	Millions of yen %	Millions of yen %	Millions of yen %	Millions of yen %
June 30, 2021	2,588 55.7	479 —	452 —	368 —	—
June 30, 2020	1,660 Δ 6.7	0 —	Δ 25 —	Δ 60 —	—
Note: Comprehensive Income:	360 million yen (—%) for the three months ended July 30, 2021 Δ 37 million yen (—%) for the three months ended July 30, 2020				

	Net Income or, Net loss (Δ) Per Share	Net Income or, Net loss (Δ) Per Share (diluted)
	Yen	Yen
June 30, 2021	31.02	—
June 30, 2020	Δ 5.10	—

(2) Consolidated Financial Position

	Total Assets	Total Net Assets	Shareholders' Equity Ratio
	Millions of Yen	Millions of Yen	%
June 30, 2021	11,484	4,733	41.2
March 31, 2021	11,300	4,372	38.7

(Note) Equity capital (Millions of Yen): As of June 30, 2021 4,733
 As of March 31, 2021 4,372

2. Status of Distribution

	Dividends per share				
	First quarter end	Second quarter end	Third quarter end	Year end	Full year
	Yen	Yen	Yen	Yen	Yen
FY2020	—	—	—	0.00	0.00
FY2021	—	—	—	—	—
FY2021 (Expected)	—	—	—	—	—

Note: Revisions to dividend forecasts published most recently: None

3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2022 (April 1, 2021 – March 31, 2022)

(%changes as compared with the previous fiscal year and the corresponding period of the previous fiscal year)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income Per Share
	Millions of Yen %	Millions of Yen %	Millions of Yen %	Millions of Yen %	Yen
Full FY2021	8,350 13.4	800 122.6	700 132.3	500 473.9	42.12

(Note) Revision of forecast for dividends published most recently: No

Notes: Request for appropriate use of the business outlook and other special remarks

Forecasts are based on information available to the management at the time of an announcement. Forecasts contain a lot of the element of the uncertainty. Actual results may differ from the figures provided above due to changes in business conditions.

4.Others

(1)Change in important subsidiaries during the period (Changes in certain specified subsidiaries resulting in revised scope of consolidation): None

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(2)Adoptions of simplified accounting methods and accounting methods particular to the presentation of quarterly financial statements: None

(3)Changes in accounting principles, presentation methods, etc., pertaining to preparation of consolidated financial statements

(Those to be stated as significant accounting policies)

1. Changes associated with revision in accounting standards: None

2. Others changes: None

(4)Shares outstanding

1. Numbers of shares outstanding (including treasury stock)

June 30, 2021	12,081,920	March 31, 2021	12,081,920
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2. Numbers of treasury stock

June 30, 2021	212,510	March 31, 2021	212,470
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3. Numbers of average shares outstanding (cumulative, consolidated at the end of the first quarter)

June 30, 2021	11,869,440	June 30, 2020	11,848,162
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Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Thousands of Yen)

	End of previous fiscal year (March 31, 2021)	End of first quarter of current fiscal year (June 30, 2021)
Assets		
Current assets		
Cash and deposits	3,020,728	2,601,655
Notes and accounts receivable - trade	1,918,995	2,359,030
Electronically recorded monetary claims - operating	167,075	179,562
Merchandise and finished goods	719,844	713,912
Work in process	1,120,636	1,184,966
Raw materials and supplies	438,943	418,957
Other	420,721	545,600
Allowance for doubtful accounts	-4,457	△2,844
Total current assets	7,802,487	8,000,840
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,822,142	4,824,116
Machinery, equipment and vehicles	3,023,352	3,049,789
Tools, furniture and fixtures	358,976	354,157
Land	1,058,215	1,058,215
Leased assets	769,391	764,307
Construction in progress	13,917	44,373
Accumulated depreciation	-6,873,322	△6,943,594
Total property, plant and equipment	3,172,674	3,151,364
Intangible assets		
Software	18,456	19,748
Telephone subscription right	377	377
Total intangible assets	18,834	20,126
Investments and other assets		
Investment securities	10,000	10,000
Retirement benefit asset	215,219	223,800
Deferred tax assets	2,953	3,412
Other	78,683	75,246
Total investments and other assets	306,856	312,459
Total non-current assets	3,498,365	3,483,950
Total assets	11,300,853	11,484,790

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Thousands of Yen)

	End of previous fiscal year (March 31, 2021)	End of first quarter of current fiscal year (June 30, 2021)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	616,635	642,944
Short-term loans borrowings	400,000	400,000
Current portion of bonds payable	160,000	160,000
Current portion of long-term borrowings	1,124,928	1,119,625
Lease obligations	90,183	85,976
Accounts payable - other	387,419	363,757
Income taxes payable	52,606	82,412
Provision for bonuses	136,579	240,108
Provision for loss on liquidation of subsidiaries and associates	15,886	16,131
Other	345,123	360,139
Total current liabilities	3,329,362	3,471,095
Non-current liabilities		
Bonds payable	142,500	62,500
Long-term borrowings	2,889,250	2,664,430
Lease obligations	307,235	283,224
Deferred tax liabilities	238,505	256,663
Other	21,169	13,364
Total non-current liabilities	3,598,661	3,280,182
Total liabilities	6,928,023	6,751,277
Net assets		
Shareholders' equity		
Share capital	2,365,898	2,365,898
Capital surplus	1,912,110	1,912,110
Retained earnings	155,124	523,277
Treasury shares	-104,096	△104,119
Total shareholders' equity	4,329,036	4,697,166
Accumulated other comprehensive income		
Foreign currency translation adjustment	43,792	36,347
Total accumulated other comprehensive income	43,792	36,347
Total net assets	4,372,829	4,733,513
Total liabilities and net assets	11,300,853	11,484,790

Consolidated Financial Statements

(2) Consolidated Income Statements & Comprehensive Income

(Thousands of Yen)

	First three-month period of previous fiscal year (April 1, 2020 to June 30, 2020)	First three-month period of current fiscal year (April 1, 2021 to June 30, 2021)
Net sales	1,660,643	2,588,142
Cost of sales	1,048,245	1,416,032
Gross profit	612,398	1,172,109
Selling, general and administrative expenses	612,059	692,203
Operating profit	339	479,905
Non-operating income		
Interest income	1,973	750
Dividend income	360	360
Miscellaneous income	2,366	2,566
Total non-operating income	4,700	3,676
Non-operating expenses		
Interest expenses	11,029	12,863
Commission expenses	871	167
Foreign exchange losses	17,645	17,285
Guarantee commission	620	372
Other	113	262
Total non-operating expenses	30,279	30,950
Ordinary profit (loss)	-25,240	452,631
Extraordinary losses		
Loss on sale of non-current assets	-	139
Loss on retirement of non-current assets	153	613
Total extraordinary losses	153	753
Profit (loss) before income taxes	-25,393	451,878
Income taxes - current	42,617	65,995
Income taxes - deferred	-7,796	17,731
Total income taxes	34,820	83,726
Profit (loss)	-60,214	368,152
Profit attributable to		
Profit (loss) attributable to owners of parent	-60,214	368,152
Profit attributable to non-controlling interests	-	-
Other comprehensive income		
Foreign currency translation adjustment	22,790	-7,445
Total other comprehensive income	22,790	-7,445
Comprehensive income	-37,423	360,707
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	-37,423	360,707
Comprehensive income attributable to non-controlling interests	-	-