

Non-consolidated Financial Statements
for the First Three Months of the Fiscal Year Ending March 31, 2023

Company name: Zuken Elmic, Inc.

Listing: TSE Standard Market

Stock code: 4770

 URL: <https://www.elwsc.co.jp/>

President: Joe Asakura

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(1) Balance Sheets

	(Thousands of yen)	
	FY2021 (As of Mar. 31, 2022)	1Q of FY2022 (As of Jun. 30, 2022)
Assets		
Current assets		
Cash and deposits	592,058	575,257
Notes and accounts receivable – trade	168,554	208,604
Merchandise and finished goods	118	83
Work in process	9,551	7,201
Raw materials	26	26
Prepaid expenses	3,256	5,768
Other current assets	209	1,063
Allowance for doubtful accounts	(100)	(100)
Total current assets	773,674	797,904
Noncurrent assets		
Property, plant and equipment	17,552	16,717
Intangible assets	13,652	12,950
Investments and other assets		
Other investments and other assets	3,384	3,384
Allowance for doubtful accounts	(1,850)	(1,850)
Total investments and other assets	1,534	1,534
Total noncurrent assets	32,738	31,202
Total assets	806,413	829,106
Liabilities		
Current liabilities		
Accounts payable – trade	33,608	31,586
Income taxes payable	25,965	7,741
Unearned revenue	26,507	41,085
Provision for bonuses	30,815	17,205
Provision for product warranties	11,070	11,871
Other current liabilities	53,032	54,799
Total current liabilities	180,999	164,288
Noncurrent liabilities		
Long-term unearned revenue	3,052	1,982
Provision for retirement benefits	1,853	1,853
Other long-term liabilities	9,691	8,722
Total noncurrent liabilities	14,598	12,558
Total liabilities	195,597	176,847
Net assets		
Shareholders' equity		
Capital stock	500,000	500,000
Capital surplus	135,998	135,998
Retained earnings	(25,064)	16,378
Treasury shares	(117)	(117)
Total shareholders' equity	610,816	652,259
Total net assets	610,816	652,259
Total liabilities and net assets	806,413	829,106

(2) Statements of Income

(Thousands of yen)

	1Q of FY2021 (Apr. 1, 2021 – Jun. 30, 2021)	1Q of FY2022 (Apr. 1, 2022 – Jun. 30, 2022)
Net sales	164,447	222,576
Cost of sales	100,062	101,227
Gross profit	64,384	121,348
Selling, general and administrative expenses	72,893	75,828
Operating profit (loss)	(8,508)	45,520
Non-operating income		
Interest income	0	0
Commission fee	11	12
Foreign exchange gains	—	207
Total non-operating income	11	219
Non-operating expenses		
Interest expenses	55	39
Foreign exchange losses	1	—
Total non-operating expenses	56	39
Ordinary profit (loss)	(8,553)	45,700
Profit (loss) before income taxes	(8,553)	45,700
Income taxes –current	611	4,261
Income taxes–deferred	(3)	(3)
Total income taxes	607	4,257
Net profit (loss)	(9,161)	41,443