

TOKYO SEIMITSU CO., LTD.

2968-2 Ishikawa machi, Hachioji City

Tokyo 192-8515 Japan

Tel: +81-(0)42-642-1701



May 28th, 2020

(Correction) Consolidated Financial Statements for the 12-month period ended March 31st, 2020 (FY2020/3), Japan GAAP

Company name: TOKYO SEIMITSU CO., LTD.

(Stock code: 7729, Tokyo Stock Exchange 1st Section)

Representative: Hitoshi Yoshida, President and CEO

Inquiries: Koichi Kawamura, Representative Director and CFO (Tel: +81-(0)42-642-1701)

TOKYO SEIMITSU CO., LTD (the Company) announces today that it has correction to the “Consolidated Financial Statements for the 12-month period ended March 31st, 2020 (FY2020/3), Japan GAAP“released on May 11th, 2020.

1. Reason for correction

The Company confirmed that there were errors in following statements therefore corrected.

Header: 1. Consolidated Results for Period of FY2020/3 (April 1st, 2019- March 31st, 2020)

Header: Summary of non-consolidated results

Supplementary statement: 1.Overview of Business Performance and Financial Position

Supplementary statement: 4 Consolidated Financial Statements and Notes

2. Details of correction

Please refer to the attached description. Corrections are underlined.

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(Header)

<Before correction>

1. Consolidated Results for Period of FY2020/3 (April 1st, 2019- March 31st, 2020)**(1) Consolidated sales and earnings**

(Percentage figures represent changes from of previous year)

	Net Sales (Millions of Yen)		Operating Profit (Millions of Yen)		Recurring Profit (Millions of Yen)		Net Profit Attributable to Owners of the Parent (Millions of Yen)	
FY2020/3	87,927	- 13.4%	12,282	- 39.3%	<u>12,361</u>	- 40.6%	<u>7,157</u>	- 51.2%
FY2019/3	101,520	15.1%	20,221	17.0%	20,805	20.1%	14,665	15.3%

Note: Comprehensive Income in FY2020/3: 6,385 (- 47.8%) million yen, in FY2019/3 12,240 million yen (- 19.1%)

	Net Profit per Share (Yen)	Net Profit per Share (diluted) (Yen)	Return on Equity	Recurring Profit on Total Assets	Operating Profit Ratio
FY2020/3	<u>171.92</u>	<u>170.74</u>	6.7%	8.1%	14.0%
FY2019/3	352.92	350.23	14.4%	14.3%	19.9%

Note: Equity in earnings of affiliated companies in FY2020/3: - million yen, in FY2019/3: - million yen

<After correction>

1. Consolidated Results for Period of FY2020/3 (April 1st, 2019- March 31st, 2020)**(1) Consolidated sales and earnings**

(Percentage figures represent changes from of previous year)

	Net Sales (Millions of Yen)		Operating Profit (Millions of Yen)		Recurring Profit (Millions of Yen)		Net Profit Attributable to Owners of the Parent (Millions of Yen)	
FY2020/3	87,927	- 13.4%	12,282	- 39.3%	<u>12,360</u>	- 40.6%	<u>7,156</u>	- 51.2%
FY2019/3	101,520	15.1%	20,221	17.0%	20,805	20.1%	14,665	15.3%

Note: Comprehensive Income in FY2020/3: 6,385 (- 47.8%) million yen, in FY2019/3 12,240 million yen (- 19.1%)

	Net Profit per Share (Yen)	Net Profit per Share (diluted) (Yen)	Return on Equity	Recurring Profit on Total Assets	Operating Profit Ratio
FY2020/3	<u>171.89</u>	<u>170.72</u>	6.7%	8.1%	14.0%
FY2019/3	352.92	350.23	14.4%	14.3%	19.9%

Note: Equity in earnings of affiliated companies in FY2020/3: - million yen, in FY2019/3: - million yen

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<Before correction>

Reference: Summary of non-consolidated results**Non-Consolidated Results for the Period of FY2020/3 (April 1st, 2019 - March 31st, 2020)**

(1) Non-consolidated sales and earnings (percentage figures represent changes from previous year)

	Net Sales (Millions of Yen)		Operating Profit (Millions of Yen)		Recurring Profit (Millions of Yen)		Net Profit (Millions of Yen)	
FY2020/3	68,647	- 18.9%	7,310	- 44.5%	14,928	0.2%	<u>11,464</u>	<u>3.2%</u>
FY2019/3	84,655	16.5%	13,173	15.0%	14,895	19.6%	11,110	15.4%

	Net Profit per Share (Yen)	Net Profit per Share (diluted) (Yen)
FY2020/3	<u>275.36</u>	<u>273.48</u>
FY2019/3	267.37	265.33

(2) Non-consolidated financial position

	Total Assets (Millions of Yen)	Net Assets (Millions of Yen)	Equity Ratio (%)	Net Assets per Share (yen)
FY2020/3	<u>119,958</u>	<u>87,590</u>	<u>72.4%</u>	<u>2,084.09</u>
FY2019/3	125,784	80,992	63.8%	1,929.86

Notes : Equity in FY2020/3: 86,819 million yen, in FY2019/3: 80,207 million yen

<After correction>

Reference: Summary of non-consolidated results**Non-Consolidated Results for the Period of FY2020/3 (April 1st, 2019 - March 31st, 2020)**

(1) Non-consolidated sales and earnings (percentage figures represent changes from previous year)

	Net Sales (Millions of Yen)		Operating Profit (Millions of Yen)		Recurring Profit (Millions of Yen)		Net Profit (Millions of Yen)	
FY2020/3	68,647	- 18.9%	7,310	- 44.5%	14,928	0.2%	<u>10,942</u>	<u>- 1.5%</u>
FY2019/3	84,655	16.5%	13,173	15.0%	14,895	19.6%	11,110	15.4%

	Net Profit per Share (Yen)	Net Profit per Share (diluted) (Yen)
FY2020/3	<u>262.83</u>	<u>261.03</u>
FY2019/3	267.37	265.33

(2) Non-consolidated financial position

	Total Assets (Millions of Yen)	Net Assets (Millions of Yen)	Equity Ratio (%)	Net Assets per Share (yen)
FY2020/3	<u>119,436</u>	<u>87,068</u>	<u>72.3%</u>	<u>2,071.56</u>
FY2019/3	125,784	80,992	63.8%	1,929.86

Notes : Equity in FY2020/3: 86,297 million yen, in FY2019/3: 80,207 million yen

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(Supplementary Statement, Page 2, “1. Overview of Business Performance and Financial Position”)

<Before correction>

(1) Overview of Business Performance

[Overall]

(Omitted)

Under these business conditions, because the investment demand from semiconductor manufacturers decreased due to the supply-demand adjustment in Memory devices that began in the previous fiscal year combined with continuing low capital investment from the automobile industry, both Sales and Profits were reduced from the previous Fiscal Year. Consolidated Orders in the Fiscal Year 2020/3 (April 1st, 2019 - March 31st, 2020) were ¥87.576 billion (down 11.5% YoY), Sales were ¥87.927 billion (down 13.4% YoY), Operating Profit was ¥12.282 billion (down 39.3% YoY), Recurring Profit was ¥12.361 billion (down 40.6% YoY). Net Profit Attributable to Owners of the Parent was also impacted by bringing to account an extraordinary loss of ¥1.712 billion arising from an impairment loss relating to the recently acquired Hino Plant. Plans for this building now include a complete demolition as well as reconstruction investment to allow for expanded production capacity. Including this one-off extraordinary loss, Net Profit Attributable to Owners of the Parent came to ¥7.157 billion (down 51.2% YoY).

<After correction>

(1) Overview of Business Performance

[Overall]

(Omitted)

Under these business conditions, because the investment demand from semiconductor manufacturers decreased due to the supply-demand adjustment in Memory devices that began in the previous fiscal year combined with continuing low capital investment from the automobile industry, both Sales and Profits were reduced from the previous Fiscal Year. Consolidated Orders in the Fiscal Year 2020/3 (April 1st, 2019 - March 31st, 2020) were ¥87.576 billion (down 11.5% YoY), Sales were ¥87.927 billion (down 13.4% YoY), Operating Profit was ¥12.282 billion (down 39.3% YoY), Recurring Profit was ¥12.360 billion (down 40.6% YoY). Net Profit Attributable to Owners of the Parent was also impacted by bringing to account an extraordinary loss of ¥1.712 billion arising from an impairment loss relating to the recently acquired Hino Plant. Plans for this building now include a complete demolition as well as reconstruction investment to allow for expanded production capacity. Including this one-off extraordinary loss, Net Profit Attributable to Owners of the Parent came to ¥7.156 billion (down 51.2% YoY).

(Supplementary Statement, Page 3, “1. Overview of Business Performance and Financial Position”)

<Before correction>

(3) Analysis of Cash flows

Cash and cash equivalents as at March 31st, 2020 amounted to ¥34.605 billion, a decrease of ¥6.685 billion from the end of FY2019/3. The status of cash flows and factors behind them are given below. Net cash earned from operating activities was ¥ 5.965 billion, mainly due to Income before income taxes and minority interests of ¥10.706 billion, a decrease in Notes and accounts receivable of ¥6.598 billion, Depreciation of ¥3.450 billion, Impairment loss of ¥1.652 billion, a decrease in Notes and accounts payable of ¥9.347 billion and Payment of income taxes of ¥ 6.668 billion.

<After correction>

(3) Analysis of Cash flows

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(Supplementary Statement, Page 7, “4. Consolidated Financial Statements and Notes”)

<Before correction>

4. Consolidated Financial Statements and Notes**(1) Consolidated Balance Sheet**

(Millions of Yen)

	FY2019/3 (March 31 st , 2019)	FY2020/3 (March 31 st , 2020)
(Omitted)		
Fixed Assets		
Tangible fixed assets		
Building and structures	28,180	<u>31,019</u>
Accumulated depreciation	- 12,772	<u>- 16,982</u>
Building and structures(net)	15,407	14,037
Machinery, equipment and vehicles	9,368	<u>10,192</u>
Accumulated depreciation	- 7,626	<u>- 8,326</u>
Machinery, equipment and vehicles (net)	1,742	1,866
Equipment	7,459	<u>8,304</u>
Accumulated depreciation	- 4,967	<u>- 6,231</u>
Equipment(net)	2,492	2,072

<After correction>

4. Consolidated Financial Statements and Notes**(1) Consolidated Balance Sheet**

(Millions of Yen)

	FY2019/3 (March 31 st , 2019)	FY2020/3 (March 31 st , 2020)
(Omitted)		
Fixed Assets		
Tangible fixed assets		
Building and structures	28,180	<u>28,885</u>
Accumulated depreciation	- 12,772	<u>- 14,848</u>
Building and structures(net)	15,407	14,037
Machinery, equipment and vehicles	9,368	<u>10,031</u>
Accumulated depreciation	- 7,626	<u>- 8,164</u>
Machinery, equipment and vehicles (net)	1,742	1,866
Equipment	7,459	<u>7,995</u>
Accumulated depreciation	- 4,967	<u>- 5,923</u>
Equipment(net)	2,492	2,072

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(Supplementary Statement, Page 9, “4. Consolidated Financial Statements and Notes”)

<Before correction>

**(2) Consolidated Statements of Income, and Comprehensive Income
(Consolidated Statements of Income)**

(Millions of Yen)

	FY2019/3 (April 1 st , 2018- March 31 st , 2019)	FY2020/3 (April 1 st , 2019- March 31 st , 2020)
Net Sales	101,520	87,927
Cost of goods sold	60,430	53,452
Gross Profit on Sales	41,090	34,474
Selling, general and administrative expenses	20,869	22,192
Operating profit (loss)	20,221	12,282
Non-operating income		
Interest income	29	30
Dividend income	123	100
Foreign exchange gains	385	-
Subsidy income	73	-
Others	75	124
Total Non-operating income	688	255
Non-operating expenses		
Interest expenses	43	81
Foreign exchange loss	-	31
Loss on disposal or sales of fixed assets	48	14
Others	13	49
Total Non-operating expenses	104	176
Recurring profit (loss)	20,805	12,361
Extraordinary gains		
Gain on sales of investment securities	55	55
Gain on reversal of subscription rights to shares	2	2
Total Extraordinary gains	58	57
Extraordinary losses		
Loss on valuation of investment securities	121	-
Loss on valuation of shares of affiliates	263	-
Loss on valuation of investments in capital of affiliates	33	-
Impairment loss for fixed assets	-	1,652
Extra retirement payments	-	60
Total extraordinary losses	419	1,712
Profit (loss) before income taxes and minority interests	20,443	10,706
Income tax and other taxes	5,999	3,654
Adjustment on income tax	- 279	- 55
Total Income tax and others	5,719	3,598
Profit (loss) before minority interests	14,724	7,108
Net Profit(loss) attributable to minority interests	58	- 49
Net Profit(loss) attributable to Owners of the Parent	14,665	7,157

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<After correction>

**(2) Consolidated Statements of Income, and Comprehensive Income
(Consolidated Statements of Income)**

(Millions of Yen)

	FY2019/3 (April 1 st , 2018- March 31 st , 2019)	FY2020/3 (April 1 st , 2019- March 31 st , 2020)
Net Sales	101,520	87,927
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Gross Profit on Sales	41,090	34,474
Selling, general and administrative expenses	20,869	22,192
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Non-operating income		
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Total Non-operating income	688	255
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Interest expenses	43	81
Foreign exchange loss	-	31
Loss on disposal or sales of fixed assets	48	14
Others	13	50
Total Non-operating expenses	104	177
Recurring profit (loss)	20,805	12,360
Extraordinary gains		
Gain on sales of investment securities	55	55
Gain on reversal of subscription rights to shares	2	2
Total Extraordinary gains	58	57
Extraordinary losses		
Loss on valuation of investment securities	121	-
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(Supplementary Statement, Page 10, “4. Consolidated Financial Statements and Notes”)

<Before correction>

**(2) Consolidated Statements of Income, and Comprehensive Income
(Consolidated Statements of Comprehensive Income)**

(Millions of Yen)

	FY2019/3 (April 1 st , 2018- March 31 st , 2019)	FY2020/3 (April 1 st , 2019- March 31 st , 2020)
Profit (Loss) before minority interests	14,724	<u>7,108</u>
Accumulated other comprehensive income		
Holding gain or loss in investment	- 696	- 751
Foreign currency translation adjustment	- 612	478
Remeasurements of defined benefit plans	- 1,174	- 449
Total accumulated other comprehensive income	- 2,483	- 722
Comprehensive Income	<u>12,240</u>	<u>6,385</u>
(breakdown)		
Comprehensive income attributable to owners of the parent	12,182	<u>6,428</u>
Comprehensive income attributable to non-controlling interests	57	- 42

<After correction>

**(2) Consolidated Statements of Income, and Comprehensive Income
(Consolidated Statements of Comprehensive Income)**

(Millions of Yen)

	FY2019/3 (April 1 st , 2018- March 31 st , 2019)	FY2020/3 (April 1 st , 2019- March 31 st , 2020)
Profit (Loss) before minority interests	14,724	<u>7,106</u>
Accumulated other comprehensive income		
Holding gain or loss in investment	- 696	- 751
Foreign currency translation adjustment	- 612	478
Remeasurements of defined benefit plans	- 1,174	- 449
Total accumulated other comprehensive income	- 2,483	- 722
Comprehensive Income	<u>12,240</u>	<u>6,384</u>
(breakdown)		
Comprehensive income attributable to owners of the parent	12,182	<u>6,426</u>
Comprehensive income attributable to non-controlling interests	57	- 42

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(Supplementary Statement, Page 12, “4. Consolidated Financial Statements and Notes”)

<Before correction>

**(3) Consolidated Statements of Changes in Net Assets
FY 2020/3 (April 1st, 2019 – March 31st, 2020)**

(Millions of Yen)

	Shareholder's equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholder's equity
Balance as of previous fiscal year	10,591	21,608	72,200	- 120	104,280
Changes during the fiscal year					
Issue of new shares	112	112			224
Cash dividends paid			- 4,325		- 4,325
Net Profit (loss) attributable to Owners of the Parent			<u>7,157</u>		<u>7,157</u>
Purchases of treasury stock				- 1	- 1
Changes of items other than shareholders' equity(net)					
Total changes during the fiscal year	112	112	2,831	- 1	3,054
Balance as of end of the fiscal year	10,703	21,721	75,032	- 122	107,334

	Accumulated other comprehensive income				Share Subscription Rights	Minitory Interests	Total Net Assets
	Holding gain or loss in investment	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance as of previous fiscal year	868	199	683	1,751	781	587	107,403
Changes during the fiscal year							
Issue of new shares							224
Cash dividends paid							- 4,325
Net Profit (loss) attributable to Owners of the Parent							<u>7,157</u>
Purchases of treasury stock							- 1
Changes of items other than Shareholders' equity(net)	- 751	471	- 449	- 729	- 13	- 40	- 783
Total changes during the fiscal year	- 751	471	- 449	- 729	- 13	- 40	2,270
Balance as of end of the fiscal year	117	670	234	1,022	770	546	109,674

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<After correction>

**(3) Consolidated Statements of Changes in Net Assets
FY 2020/3 (April 1st, 2019 – March 31st, 2020)**

(Millions of Yen)

	Shareholder's equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholder's equity
Balance as of previous fiscal year	10,591	21,608	72,200	- 120	104,280
Changes during the fiscal year					
Issue of new shares	112	112			224
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Purchases of treasury stock				- 1	- 1
Changes of items other than shareholders' equity(net)					
Total changes during the fiscal year	112	112	2,831	- 1	3,054
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	Holding gain or loss in investment	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance as of previous fiscal year	868	199	683	1,751	781	587	107,403
Changes during the fiscal year							
Issue of new shares							224
Cash dividends paid							- 4,325
Net Profit (loss) attributable to Owners of the Parent							<u>7,156</u>
Purchases of treasury stock							- 1
Changes of items other than Shareholders' equity(net)	- 751	471	- 449	- 729	- 13	- 40	- 783
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(Supplementary Statement, Page 13, “4. Consolidated Financial Statements and Notes”)

<Before correction>

(4) Consolidated Statements of Cash Flows

(Millions of Yen)

	FY2019/3 (April 1 st , 2018- March 31 st , 2019)	FY2020/3 (April 1 st , 2019- March 31 st , 2020)
Cash flows from operating activities:		
Profit(loss) before income taxes and minority interests	20,443	10,706
Depreciation	2,655	3,450
Amortization of goodwill	226	41
Stock related expense	175	135
Change in allowance for employee retirement benefits (-:decrease)	- 31	334
Change in allowance for director retirement benefits (-:decrease)	- 96	6
Change in allowance for doubtful accounts (-:decrease)	- 65	- 31
Interest and dividend income	- 153	- 130
Interest expense	43	81
Gain(loss) on sales of investment securities (-: gain)	- 55	- 55
Gain(loss) on revaluation of investment securities (-: gain)	121	-
Loss on valuation of shares of affiliated company	263	-
Loss on valuation of investments in capital of affiliates	33	-
Impairment loss for fixed assets	-	1,652
Extra retirement payments	-	60
Change in trade notes and accounts receivable (-: increase)	- 2,031	6,598
Change in inventories (-: increase)	- 7,891	- 171
Change in trade notes and accounts payable(-:decrease)	4,273	- 9,347
Others	662	- 743
Subtotal	18,575	12,587
Proceeds from interest and dividend income	153	130
Payment of interest	- 27	- 84
Payment/Refund of income taxes (-: payment)	- 5,769	- 6,668
Net cash provided by (used in) operating activities	12,932	5,965
Cash flows from investing activities:		
Payment for time deposits	- 336	- 133
Proceeds from time deposits	236	308
Payment for purchase of tangible fixed assets	- 11,205	- 4,433
Proceeds from sales of tangible fixed assets	17	19
Payment for purchase of intangible fixed assets	- 1,751	- 442
Payment for purchase of investment securities	- 154	- 99
Proceeds from sales of investment securities	118	357
Payment for purchase of shares of subsidiary company	- 559	-
Payment for purchase of shares of affiliated company	-	- 217
Payment for purchase of investments in capital of affiliates	- 10	- 31
Payments for transfer of business	-	- 1,208
Payment for loans receivable	- 33	-
Proceeds from collection of loans receivable	2	2
Payments for lease deposits and guarantee deposits	- 281	- 247
Proceed from collection of lease deposits and guarantee deposits	5	8
Net cash provided by (used in) investing activities	- 13,952	- 6,116

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<After correction>

(4) Consolidated Statements of Cash Flows

(Millions of Yen)

	FY2019/3 (April 1 st , 2018- March 31 st , 2019)	FY2020/3 (April 1 st , 2019- March 31 st , 2020)
Cash flows from operating activities:		
Profit(loss) before income taxes and minority interests	20,443	<u>10,705</u>
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Stock related expense	175	135
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Loss on valuation of investments in capital of affiliates	33	-
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Extra retirement payments	-	60
Change in trade notes and accounts receivable (-: increase)	- 2,031	6,598
Change in inventories (-: increase)	- 7,891	- 171
Change in trade notes and accounts payable(-:decrease)	4,273	- 9,347
Others	662	<u>- 742</u>
Subtotal	<u>18,575</u>	<u>12,587</u>
Proceeds from interest and dividend income	153	130
Payment of interest	- 27	- 84
Payment/Refund of income taxes (-: payment)	- 5,769	- 6,668
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Proceeds from sales of investment securities	118	357
Payment for purchase of shares of subsidiary company	- 559	-
Payment for purchase of shares of affiliated company	-	- 217
Payment for purchase of investments in capital of affiliates	- 10	- 31
Payments for transfer of business	-	- 1,208
Payment for loans receivable	- 33	-
Proceeds from collection of loans receivable	2	2
Payments for lease deposits and guarantee deposits	- 281	- 247
Proceed from collection of lease deposits and guarantee deposits	5	8
Net cash provided by (used in) investing activities	<u>- 13,952</u>	<u>- 6,116</u>

TOKYO SEIMITSU CO., LTD.

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(Supplementary Statement, Page 17, “4. Consolidated Financial Statements and Notes”)

<Before correction>

(5) Notes

(Per Share Information)

FY2019/3 (April 1 st , 2018 - March 31 st , 2019)		FY2020/3 (April 1 st , 2019 - March 31 st , 2020)	
Net assets per share	2,551.20 yen	Net assets per share	2,601.10 yen
Earnings per share	352.92 yen	Earnings per share	<u>171.92</u> yen
Diluted earnings per share	350.23 yen	Diluted earnings per share	<u>170.74</u> yen

Notes 1: Bases for calculation of net assets per share are as follows.

Item	FY2019/3 (March 31 st , 2019)	FY2020/3 (March 31 st , 2020)
Total net assets in consolidated balance sheet (millions of yen)	107,403	109,674
Amounts to be deducted from total net assets (millions of yen)	1,371	1,317
(Share subscription rights (millions of yen))	(784)	(770)
(Minority Interests(millions of yen))	(587)	(546)
Net assets related to common stock as at the end of Fiscal Year (millions of yen)	106,031	108,357
Number of outstanding shares that are bases for calculation of net assets per share as at the end of Fiscal Year (thousands of shares)	41,561	41,658

Notes 2: Bases for calculation of earnings per share and diluted earnings per share are as follows.

Item	FY2019/3 (April 1 st , 2018 - March 31 st , 2019)	FY2020/3 (April 1 st , 2019 - March 31 st , 2020)
Earnings per Share		
Net profit (loss) attributable to owners of the parent (millions of yen)	14,665	<u>7,157</u>
Amount not attributed to common shareholders (millions of yen)	-	-
Net profit (loss) attributable to owners of the parent related to common stock (millions of yen)	14,655	<u>7,157</u>
Average number of shares of common stock during the fiscal year (thousands of shares)	41,554	41,634
Diluted earnings per share		
Details of adjusted net profit (millions of yen)	-	-
Increase in common stock share subscription rights (thousands of shares)	318	286
Shares excluded from the calculation of diluted earnings per share due to the lack of dilutive effects	Share Subscription rights (Stock Option Type)(units) The 14 th 77 The 15 th 74	Share Subscription rights (Stock Option Type)(units) The 15 th 74

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<After correction>

(5) Notes**(Per Share Information)**

FY2019/3 (April 1 st , 2018 - March 31 st , 2019)		FY2020/3 (April 1 st , 2019 - March 31 st , 2020)	
Net assets per share	2,551.20 yen	Net assets per share	2,601.10 yen
Earnings per share	352.92 yen	Earnings per share	<u>171.89</u> yen
Diluted earnings per share	350.23 yen	Diluted earnings per share	<u>170.72</u> yen

Notes 1: Bases for calculation of net assets per share are as follows.

Item	FY2019/3 (March 31 st , 2019)	FY2020/3 (March 31 st , 2020)
Total net assets in consolidated balance sheet (millions of yen)	107,403	109,674
Amounts to be deducted from total net assets (millions of yen)	1,371	1,317
(Share subscription rights (millions of yen))	(784)	(770)
(Minority Interests(millions of yen))	(587)	(546)
Net assets related to common stock as at the end of Fiscal Year (millions of yen)	106,031	108,357
Number of outstanding shares that are bases for calculation of net assets per share as at the end of Fiscal Year (thousands of shares)	41,561	41,658

Notes 2: Bases for calculation of earnings per share and diluted earnings per share are as follows.

Item	FY2019/3 (April 1 st , 2018 - March 31 st , 2019)	FY2020/3 (April 1 st , 2019 - March 31 st , 2020)
Earnings per Share		
Net profit (loss) attributable to owners of the parent (millions of yen)	14,665	<u>7,156</u>
Amount not attributed to common shareholders (millions of yen)	-	-
Net profit (loss) attributable to owners of the parent related to common stock (millions of yen)	14,655	<u>7,156</u>
Average number of shares of common stock during the fiscal year (thousands of shares)	41,554	41,634
Diluted earnings per share		
Details of adjusted net profit (millions of yen)	-	-
Increase in common stock share subscription rights (thousands of shares)	318	286
Shares excluded from the calculation of diluted earnings per share due to the lack of dilutive effects	Share Subscription rights (Stock Option Type)(units) The 14 th 77 The 15 th 74	Share Subscription rights (Stock Option Type)(units) The 15 th 74

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