

**Summary of Consolidated Financial Results**  
for the Nine Months Ended December 31, 2021  
(Based on Japanese GAAP)

February 8, 2022

Company name: CMK CORPORATION  
 Stock exchange listing: Tokyo  
 Stock code: 6958 URL <https://www.cmk-corp.com/>  
 Representative: President and Chief Executive Officer Isao Osawa  
 Inquiries: Accounting Department General Manager Nobutaka Okubo TEL 03-5323-0231  
 Scheduled date to file Quarterly Securities Report: February 10, 2022  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2021 (from April 1, 2021 to December 31, 2020)

(1) Consolidated Operating Results (Cumulative) (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2021	60,189	19.7	1,685	—	1,722	—	1,311	—
Nine months ended December 31, 2020	50,304	△20.6	△2,017	—	△1,761	—	△2,162	—

(Note) Comprehensive income:

Nine months ended December 31, 2021 2,619million yen (—%)  
 Nine months ended December 31, 2020 △4,110million yen (—%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended December 31, 2021	22.16	—
Nine months ended December 31, 2020	△36.52	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2021	105,043	52,239	48.2
As of March 31, 2021	96,501	51,519	49.8

(Reference) Shareholder's equity:

As of December 31, 2021 50,590million yen As of March 31, 2021 48,039million yen

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal Year-end	Total
	Yen	Yen	Yen		Yen
Year ending March 31, 2021	—	0.00	—	0.00	0.00
Year ending March 31, 2022	—	0.00	—		
Year ending March 31, 2022(forecast)				5.00	5.00

(Note) 1. Revisions to dividend forecasts published most recently: No

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

(Percentages indicate year-on-year changes)

	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 year	79,500	13.6	2,800	—	2,700	—	2,000	—	33.79

(Note) Revisions to financial forecasts published most recently: Yes

※ Notes

(1) Changes in significant subsidiaries during the nine months ended December 31, 2021

(Changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements:

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: Yes

3) Changes in accounting estimates: Yes

4) Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2021	63,060,164 shares	As of March 31, 2021	63,060,164 shares
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2) Number of treasury shares at the end of the period

As of December 31, 2021	3,864,693 shares	As of March 31, 2021	3,864,583 shares
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3) Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2021	59,195,539 shares	Nine months ended December 31, 2020	59,195,928 shares
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※This quarterly financial results statement is exempt from the quarterly review by certified public accountants or accounting auditors.

※Cautionary statement regarding forward-looking statements, and other information

Forward-looking statements such as operational forecasts contained in this report are based on the information currently available to the Company and certain assumptions regarded as reasonable, but are not guarantees of the achievements by the Company. Actual results may differ from any forecasts expressed in the statements due to various factors.

Consolidated financial statements  
Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	17,466	17,648
Notes and accounts receivable - trade	19,771	18,288
Electronically recorded monetary claims - operating	1,622	4,668
Merchandise and finished goods	4,320	8,010
Work in process	3,744	3,443
Raw materials and supplies	2,223	3,076
Other	1,286	1,696
Allowance for doubtful accounts	△116	△39
Total current assets	50,318	56,792
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	11,367	12,022
Machinery, equipment and vehicles, net	16,113	17,342
Land	7,979	7,744
Construction in progress	2,919	2,927
Other, net	1,188	1,246
Total property, plant and equipment	39,568	41,283
Intangible assets		
Goodwill	81	60
Other	254	251
Total intangible assets	335	312
Investments and other assets		
Investment securities	2,830	3,056
Retirement benefit asset	1,193	1,217
Other	2,247	2,386
Allowance for doubtful accounts	△28	△28
Total investments and other assets	6,242	6,632
Total non-current assets	46,147	48,228
Deferred assets		
Bond issuance costs	35	23
Total deferred assets	35	23
Total assets	96,501	105,043

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	11,144	13,251
Electronically recorded obligations - operating	2,683	2,667
Short-term borrowings	3,912	9,765
Current portion of bonds payable	4,572	4,542
Income taxes payable	109	445
Provision for bonuses	546	321
Allowance for restructuring	124	97
Other	3,167	3,799
Total current liabilities	26,261	34,890
Non-current liabilities		
Bonds payable	1,200	1,179
Long-term borrowings	16,267	15,351
Retirement benefit liability	104	112
Asset retirement obligations	451	454
Other	695	815
Total non-current liabilities	18,720	17,913
<b>Total liabilities</b>	<b>44,981</b>	<b>52,804</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	22,306	22,306
Capital surplus	16,628	16,962
Retained earnings	10,448	11,759
Treasury shares	△3,135	△3,135
Total shareholders' equity	46,247	47,892
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	866	1,018
Deferred gains or losses on hedges	0	0
Foreign currency translation adjustment	632	1,427
Remeasurements of defined benefit plans	292	251
Total accumulated other comprehensive income	1,791	2,697
Non-controlling interests	3,480	1,649
<b>Total net assets</b>	<b>51,519</b>	<b>52,239</b>
<b>Total liabilities and net assets</b>	<b>96,501</b>	<b>105,043</b>

## Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Net sales	50,304	60,189
Cost of sales	45,886	51,720
Gross profit	4,418	8,469
Selling, general and administrative expenses		
Employees' salaries and bonuses	2,536	2,781
Provision for bonuses	△0	△42
Retirement benefit expenses	24	24
Other	3,874	4,021
Total selling, general and administrative expenses	6,435	6,784
Operating profit (loss)	△2,017	1,685
Non-operating income		
Interest income	11	6
Dividend income	81	87
Foreign exchange gains	183	91
Other	364	224
Total non-operating income	640	410
Non-operating expenses		
Interest expenses	180	150
Other	204	223
Total non-operating expenses	384	373
Ordinary profit (loss)	△1,761	1,722
Extraordinary income		
Gain on sale of non-current assets	5	0
Gain on sale of investment securities	189	—
Insurance claim income	—	245
Total extraordinary income	194	246
Extraordinary losses		
Loss on sale of non-current assets	6	0
Loss on retirement of non-current assets	189	79
Compensation for damage	18	—
Other	2	—
Total extraordinary losses	218	79
Profit (loss) before income taxes	△1,784	1,889
Income taxes	213	464
Income taxes for prior periods	59	1
Profit (loss)	△2,057	1,422
Profit attributable to non-controlling interests	104	110
Profit (loss) attributable to owners of parent	△2,162	1,311

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Profit (loss)	△2,057	1,422
Other comprehensive income		
Valuation difference on available-for-sale securities	184	151
Deferred gains or losses on hedges	△0	△0
Foreign currency translation adjustment	△1,940	1,086
Remeasurements of defined benefit plans, net of tax	△296	△41
Total other comprehensive income	△2,052	1,196
Comprehensive income	△4,110	2,619
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	△4,181	2,217
Comprehensive income attributable to non-controlling interests	71	401