

FY 2021: 3rd Quarter Report

(Fiscal Year ending March 2022)

AMANO CORPORATION (Ticker: 6436)

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FY 2021: 3rd Quarter Accumulated Results (FY end March 2022)

Consolidated

(Millions of yen)

	Disclosed plan			FY2021 3Q Total		FY2020 3Q Total		Change	
	Amount	%	Change(%)	Amount	%	Amount	%	Amount	%
Net sales	120,000	100.0	5.6	83,003	100.0	80,525	100.0	2,478	3.1
Gross profit	53,900	44.9	8.2	36,961	44.5	34,693	43.1	2,267	6.5
SG&A	41,400	34.5	3.8	29,705	35.8	29,557	36.7	148	0.5
Operating profit	12,500	10.4	25.8	7,255	8.7	5,135	6.4	2,119	41.3
Non-operating income	1,250	1.0	(5.0)	844	1.0	895	1.1	(51)	(5.7)
Non-operating expense	250	0.2	7.4	175	0.2	200	0.2	(25)	(12.6)
Ordinary profit	13,500	11.3	22.5	7,924	9.5	5,830	7.2	2,094	35.9
Extraordinary profit	0			406		13		392	
Extraordinary loss	0			43		85		(41)	
Net income attributable to owners of the parent company	9,000	7.5	24.2	5,510	6.6	4,696	5.8	814	17.3

* FX Rates : US\$ 105.00 US\$ 109.14 US\$ 107.26
 EUR 125.00 EUR 130.28 EUR 121.13

ACJ

* ACJ; Amano Corporation Japan

(Millions of yen)

	Disclosed plan			FY2021 3Q Total		FY2020 3Q Total		Change	
	Amount	%	Change(%)	Amount	%	Amount	%	Amount	%
Net sales	66,000	100.0	6.8	41,570	100.0	42,673	100.0	(1,103)	(2.6)
Gross profit	29,400	44.5	8.6	18,314	44.1	18,099	42.4	215	1.2
SG&A	20,900	31.7	4.5	14,499	34.9	14,709	34.5	(210)	(1.4)
Operating profit	8,500	12.9	20.4	3,814	9.2	3,389	7.9	425	12.6
Non-operating income	2,100	3.2	(10.0)	1,905	4.6	1,978	4.6	(72)	(3.7)
Non-operating expense	100	0.2	75.7	43	0.1	37	0.1	5	15.3
Ordinary profit	10,500	15.9	12.4	5,677	13.7	5,330	12.5	347	6.5
Extraordinary profit	0			88		3		85	
Extraordinary loss	0			3		1		1	
Net income	7,500	11.4	10.2	4,193	10.1	3,957	9.3	236	6.0

Consolidated performance (Year-on-year)

1 Net Sales: Up ¥ 2,478 Mil (Up 3.1 %)

• Time Information Segment: Up 1,223 Mil (Up 2.1 %)

Incl: Information Systems: Up 851 Mil (Up 4.5 %)

Incl: Parking Systems: Up 437 Mil (Up 1.1 %)

• Environmental Segment: Up 1,254 Mil (Up 6.0 %)

Incl: Environmental Systems: Up 582 Mil (Up 4.4 %)

Incl: Clean Systems: Up 671 Mil (Up 8.7 %)

2 Gross Profit: Up ¥ 2,267 Mil (Up 6.5 %)

Gross Profit Ratio: 44.5 % Up 1.4 %

• Time Information Segment : Up 2.0 %

• Environmental Segment : Dn 0.1 %

3 SG&A: Up ¥ 148 Mil (Up 0.5 %)

• Labor Cost Up 344 Mil (Up 1.8 %)

• Other Costs Dn 196 Mil (Dn 1.9 %)

4 Operating Profit Up ¥ 2,119 Mil (Up 41.3 %)

• Time Information Segment: ¥ 7,164 Mil (Up 1,934 Mil)

• Environmental Segment: ¥ 2,746 Mil (Up 78 Mil)

• Company-wide Expense: ¥ (2,656) Mil (Up 107 Mil)

FY2021: 3rd Quarter Accumulated Results Sales by business division

Consolidated

(Millions of yen)

Business division	Disclosed plan			FY2021 3Q Total		FY2020 3Q Total		Change	
	Amount	%	Change%	Amount	%	Amount	%	Amount	%
Information Systems	30,000	25.0	7.6	19,928	24.0	19,077	23.7	851	4.5
Time Management Products	3,000	2.5	5.0	1,952	2.4	2,018	2.5	(65)	(3.2)
Parking Systems	55,500	46.3	3.1	38,873	46.8	38,435	47.7	437	1.1
Total: Time Information Segment	88,500	73.8	4.6	60,754	73.2	59,531	73.9	1,223	2.1
Environmental Systems	20,800	17.3	11.4	13,816	16.6	13,233	16.4	582	4.4
Clean Systems	10,700	8.9	3.4	8,431	10.2	7,759	9.7	671	8.7
Total: Environmental Segment	31,500	26.2	8.6	22,248	26.8	20,993	26.1	1,254	6.0
Grand total	120,000	100.0	5.6	83,003	100.0	80,525	100.0	2,478	3.1

* FX Rates :
 US\$ 105.00 US\$ 109.14 US\$ 107.26
 EUR 125.00 EUR 130.28 EUR 121.13

ACJ

(Millions of yen)

Business division	Disclosed plan			FY2021 3Q Total		FY2020 3Q Total		Change	
	Amount	%	Change%	Amount	%	Amount	%	Amount	%
Information Systems	18,500	28.0	11.5	10,669	25.7	11,009	25.8	(339)	(3.1)
Time Management Products	2,500	3.8	2.7	1,616	3.9	1,712	4.0	(95)	(5.6)
Parking Systems	23,000	34.9	1.2	14,723	35.4	15,596	36.6	(872)	(5.6)
Total: Time Information Segment	44,000	66.7	5.4	27,008	65.0	28,317	66.4	(1,308)	(4.6)
Environmental Systems	17,500	26.5	10.8	11,556	27.8	11,322	26.5	234	2.1
Clean Systems	4,500	6.8	5.8	3,004	7.2	3,033	7.1	(29)	(1.0)
Total: Environmental Segment	22,000	33.3	9.7	14,561	35.0	14,355	33.6	205	1.4
Grand total	66,000	100.0	6.8	41,570	100.0	42,673	100.0	(1,103)	(2.6)

FY 2021: Consolidated performance by quarter

Quarterly Financials

(Millions of yen)

	FY2021 1Q		FY2021 2Q		FY2021 1st Half		FY2021 3Q		FY2021 3Q Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Net sales	25,532	100.0	29,794	100.0	55,327	100.0	27,676	100.0	83,003	100.0
Gross profit	10,973	43.0	13,496	45.3	24,470	44.2	12,490	45.1	36,961	44.5
SG&A	10,047	39.4	9,913	33.3	19,960	36.1	9,744	35.2	29,705	35.8
Operating profit	925	3.6	3,583	12.0	4,509	8.2	2,746	9.9	7,255	8.7
Non-operating income	288	1.1	284	1.0	573	1.0	271	1.0	844	1.0
Non-operating expense	51	0.2	58	0.2	110	0.2	64	0.2	175	0.2
Ordinary profit	1,163	4.6	3,809	12.8	4,972	9.0	2,952	10.7	7,924	9.5
Extraordinary profit	1		174		175		230		406	
Extraordinary loss	15		12		27		16		43	
Net income attributable to owners of the parent company	403	1.6	2,813	9.4	3,216	5.8	2,294	8.3	5,510	6.6

*Exchange rate: US\$ 107.15

US\$ 109.80

US\$ 108.48

US\$ 110.46

US\$ 109.14

EUR 128.45

EUR 132.49

EUR 130.47

EUR 129.91

EUR 130.28

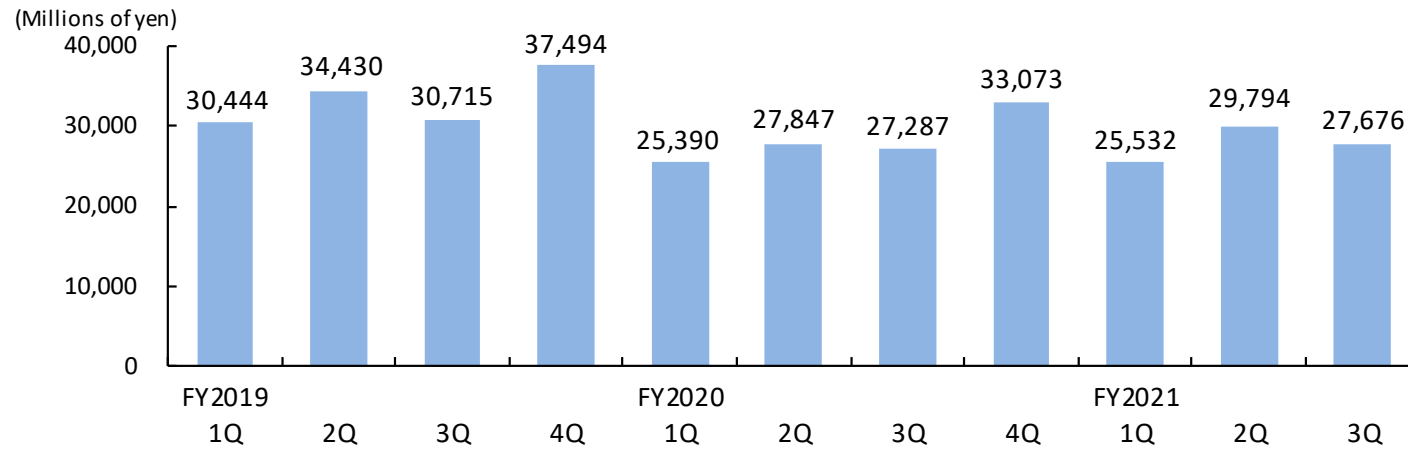
Quarterly Sales

(Millions of yen)

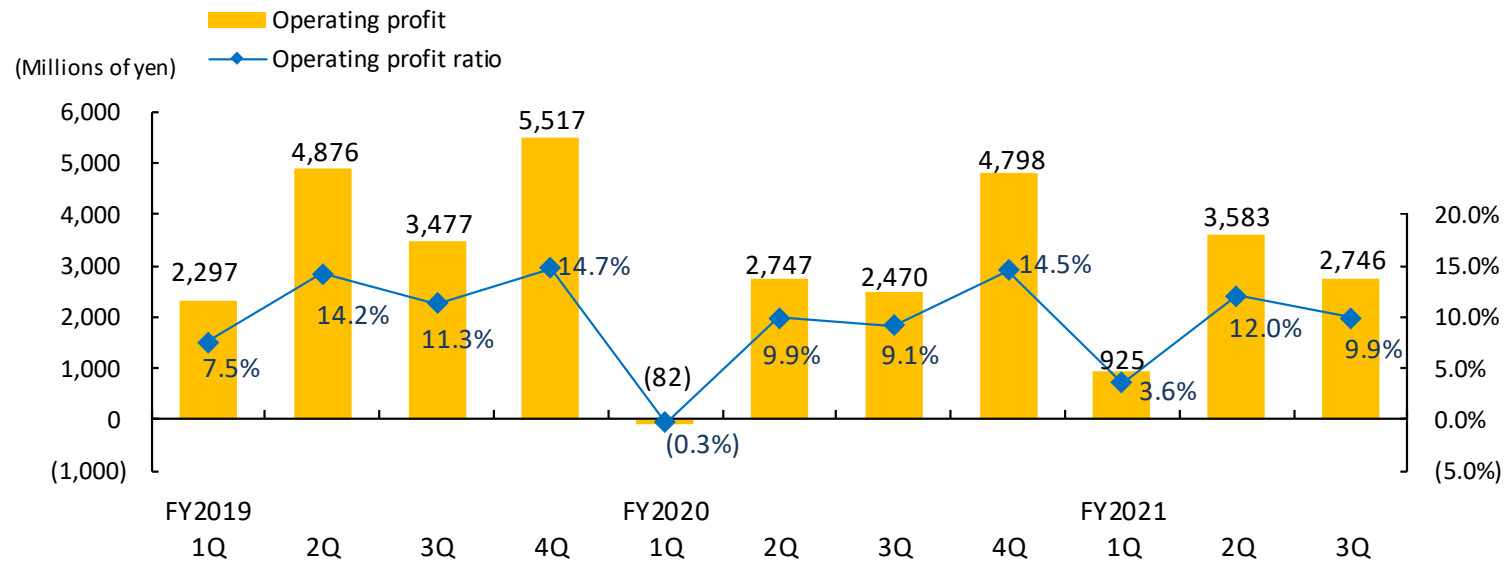
	FY2021 1Q		FY2021 2Q		FY2021 1st Half		FY2021 3Q		FY2021 3Q Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Information Systems	6,163	24.2	7,287	24.5	13,450	24.3	6,478	23.4	19,928	24.0
Time Management Products	647	2.5	635	2.1	1,283	2.3	669	2.4	1,952	2.4
Parking Systems	11,798	46.2	13,849	46.5	25,647	46.4	13,225	47.8	38,873	46.8
Total: Time Information Segment	18,609	72.9	21,771	73.1	40,381	73.0	20,373	73.6	60,754	73.2
Environmental Systems	4,193	16.4	5,113	17.1	9,307	16.8	4,509	16.3	13,816	16.6
Clean Systems	2,730	10.7	2,908	9.8	5,638	10.2	2,793	10.1	8,431	10.2
Total: Environmental Segment	6,923	27.1	8,022	26.9	14,946	27.0	7,302	26.4	22,248	26.8
Grand total	25,532	100.0	29,794	100.0	55,327	100.0	27,676	100.0	83,003	100.0

Consolidated Sales & Operating Profit (Quarterly)

Sales



Operating Profit



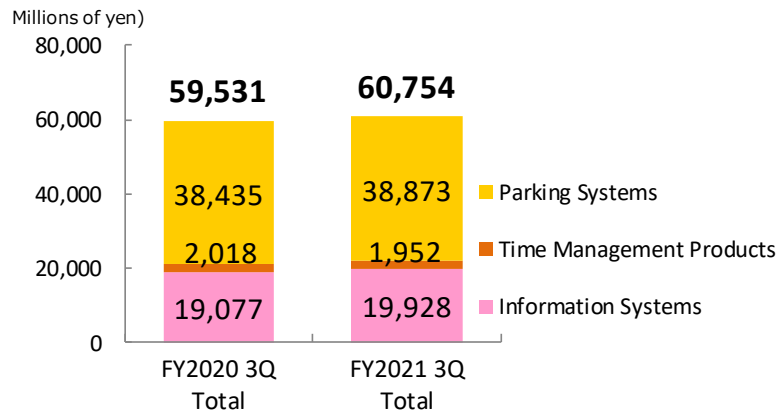
Sales & Operating Profit by Business Segment

(Millions of yen)

	FY2021 1Q			FY2021 2Q			FY2021 1st Half			FY2021 3Q			FY2021 3Q Total			FY2020 3Q Total			Change			
	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	Operating profit	%	
Time Information Segment	18,609	1,133	6.1	21,771	3,337	15.3	40,381	4,470	11.1	20,373	2,694	13.2	60,754	7,164	11.8	59,531	5,230	8.8	1,223	2.1	1,934	37.0
Environmental Segment	6,923	675	9.8	8,022	1,163	14.5	14,946	1,838	12.3	7,302	908	12.4	22,248	2,746	12.3	20,993	2,668	12.7	1,254	6.0	78	2.9
Company-wide Expenses		(882)			(917)			(1,799)			(856)			(2,656)			(2,763)				107	
total	25,532	925	3.6	29,794	3,583	12.0	55,327	4,509	8.2	27,676	2,746	9.9	83,003	7,255	8.7	80,525	5,135	6.4	2,478	3.1	2,119	41.3

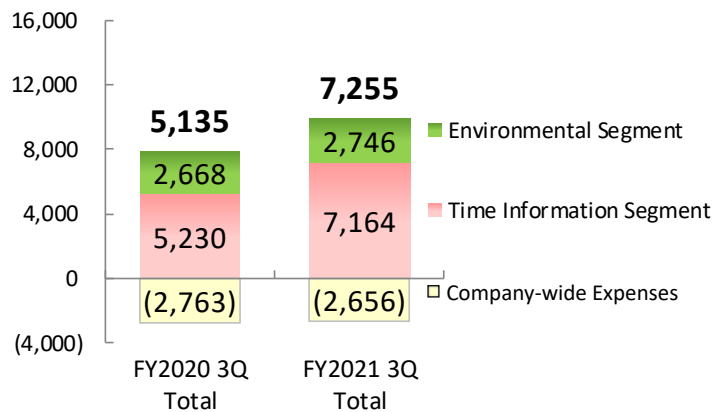
Sales

● Time Information Segment Up 2.1% YoY

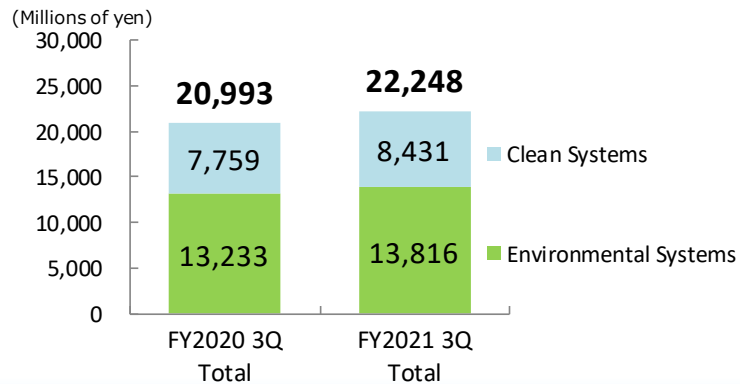


Operating Profit

(Millions of yen)



● Environmental Segment Up 6.0% YoY



● Time Information Segment Up 37.0% YoY

● Environmental Segment Up 2.9% YoY

【References】

Increase / decrease in gross profit margin

① FY2020 3Q / FY2021 3Q

	Consolidated	ACJ
Information Systems	↑	↑
Time Management Products	↓	↓
Parking Systems	↑	↑
Environmental Systems	↓	↓
Clean Systems	↑	↑

② FY2020 / FY2021 3Q

	Consolidated	ACJ
Information Systems	↑	↑
Time Management Products	↓	↓
Parking Systems	↑	↑
Environmental Systems	↓	↓
Clean Systems	↑	↑

Performance of group companies

Geographic Segment Information

*Report of all overseas units are as of year ending December.

(Millions of yen)

	FY2021 1Q (Jan - Mar, 2021)			FY2021 2Q (Apr - Jun, 2021)			FY2021 1st Half (Jan - Jun, 2021)			FY2021 3Q (Jul - Sep, 2021)			FY2021 3Q Total (Jan - Sep, 2021)			FY2020 3Q Total (Jan - Sep, 2020)			FY2021 3Q Total / FY2020 3Q Total YoY Change			
	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	%
North America	3,649	(125)	(3.4)	3,812	(113)	(3.0)	7,461	(238)	(3.2)	3,714	(157)	(4.2)	11,175	(395)	(3.5)	10,981	(734)	(6.7)	193	1.8	338	—
Europe	2,404	342	14.2	2,548	368	14.4	4,952	710	14.3	2,377	399	16.8	7,329	1,109	15.1	5,861	478	8.2	1,468	25.1	630	131.8
Asia	4,226	29	0.7	4,904	152	3.1	9,130	181	2.0	4,558	257	5.6	13,688	438	3.2	11,872	233	2.0	1,815	15.3	204	87.5
Overseas group companies Total	10,281	245	2.4	11,264	408	3.6	21,545	653	3.0	10,648	498	4.7	32,193	1,151	3.6	28,715	(22)	(0.1)	3,478	12.1	1,173	—

*Exchange rate: US\$ 107.15
EUR 128.45

US\$ 109.80
EUR 132.49

US\$ 108.48
EUR 130.47

US\$ 110.46
EUR 129.91

US\$ 109.14
EUR 130.28

US\$ 107.26
EUR 121.13

*Goodwill Amortization: N.America 14 mil
Europe 79 mil
ACJ 13 mil

N.America —
Europe 81 mil
ACJ 13 mil

N.America 14 mil
Europe 160 mil
ACJ 27 mil

N.America —
Europe 59 mil
ACJ 13 mil

N.America 14 mil
Europe 220 mil
ACJ 41 mil

N.America 43 mil
Europe 223 mil
ACJ —

(Millions of yen)

	FY2021 1Q (Apr - Jun, 2021)			FY2021 2Q (Jul - Sep, 2021)			FY2021 1st Half (Apr - Sep, 2021)			FY2021 3Q (Oct - Dec, 2021)			FY2021 3Q Total (Apr - Dec, 2021)			FY2020 3Q Total (Apr - Dec, 2020)			FY2021 3Q Total / FY2020 3Q Total YoY Change			
	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales	Operating profit	%	%
Domestic Group companies Total	4,896	519	10.6	5,164	755	14.6	10,061	1,275	12.7	5,400	868	16.1	15,462	2,143	13.9	14,957	1,674	11.2	505	3.4	469	28.0

Business Forecast for the Full FY2021

Consolidated

*The forecast for FY2021 4Q is shown as “FY2021 Plan minus Result FY2021 3Q Total”

(Millions of yen)

Business division	FY2021 Plan				Result FY2021 3Q Total		Forecast FY2021 4Q		FY2020 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Net sales	120,000	100.0	6,401	5.6	83,003	100.0	36,997	100.0	113,598	100.0
Gross profit	53,900	44.9	4,062	8.2	36,961	44.5	16,939	45.8	49,837	43.9
SG&A	41,400	34.5	1,497	3.8	29,705	35.8	11,695	31.6	39,902	35.1
Operating profit	12,500	10.4	2,565	25.8	7,255	8.7	5,245	14.2	9,934	8.7
Ordinary profit	13,500	11.3	2,482	22.5	7,924	9.5	5,576	15.1	11,017	9.7
Net income attributable to owners of the parent company	9,000	7.5	1,751	24.2	5,510	6.6	3,490	9.4	7,248	6.4

*Exchange rate:

US\$ 105.00
EUR 125.00

US\$ 109.14
EUR 130.28

US\$ 106.44
EUR 121.97

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(Millions of yen)

Business division	FY2021 Plan				Result FY2021 3Q Total		Forecast FY2021 4Q		FY2020 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Net sales	66,000	100.0	4,196	6.8	41,570	100.0	24,430	100.0	61,803	100.0
Gross profit	29,400	44.5	2,337	8.6	18,314	44.1	11,086	45.4	27,062	43.8
SG&A	20,900	31.7	899	4.5	14,499	34.9	6,401	26.2	20,000	32.4
Operating profit	8,500	12.9	1,438	20.4	3,814	9.2	4,686	19.2	7,061	11.4
Ordinary profit	10,500	15.9	1,161	12.4	5,677	13.7	4,823	19.7	9,338	15.1
Net income	7,500	11.4	694	10.2	4,193	10.1	3,307	13.5	6,805	11.0

Sales Forecast for the Full FY2021 by Business Division

Consolidated

*The forecast for FY2021 4Q is shown as "FY2021 Plan minus Result FY2021 3Q Total"

(Millions of yen)

Business division	FY2021 Plan				Result FY2021 3Q Total		Forecast FY2021 4Q		FY2020 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Information Systems	30,000	25.0	2,121	7.6	19,928	24.0	10,072	27.2	27,878	24.6
Time Management Products	3,000	2.5	143	5.0	1,952	2.4	1,048	2.8	2,856	2.5
Parking Systems	55,500	46.3	1,645	3.1	38,873	46.8	16,627	44.9	53,854	47.4
Total: Time Information Segment	88,500	73.8	3,909	4.6	60,754	73.2	27,746	75.0	84,590	74.5
Environmental Systems	20,800	17.3	2,135	11.4	13,816	16.6	6,984	18.9	18,664	16.4
Clean Systems	10,700	8.9	356	3.4	8,431	10.2	2,269	6.1	10,343	9.1
Total: Environmental Segment	31,500	26.2	2,492	8.6	22,248	26.8	9,252	25.0	29,007	25.5
Grand total	120,000	100.0	6,401	5.6	83,003	100.0	36,997	100.0	113,598	100.0

*Exchange rate: US\$ 105.00
EUR 125.00

US\$ 109.14
EUR 130.28

US\$ 106.44
EUR 121.97

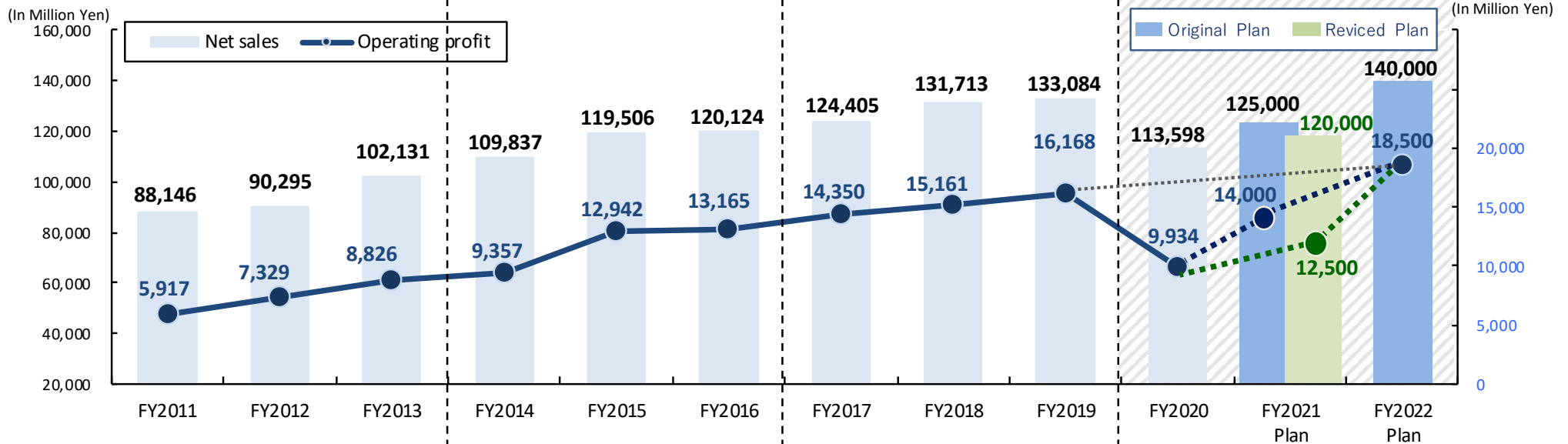
ACJ

(Millions of yen)

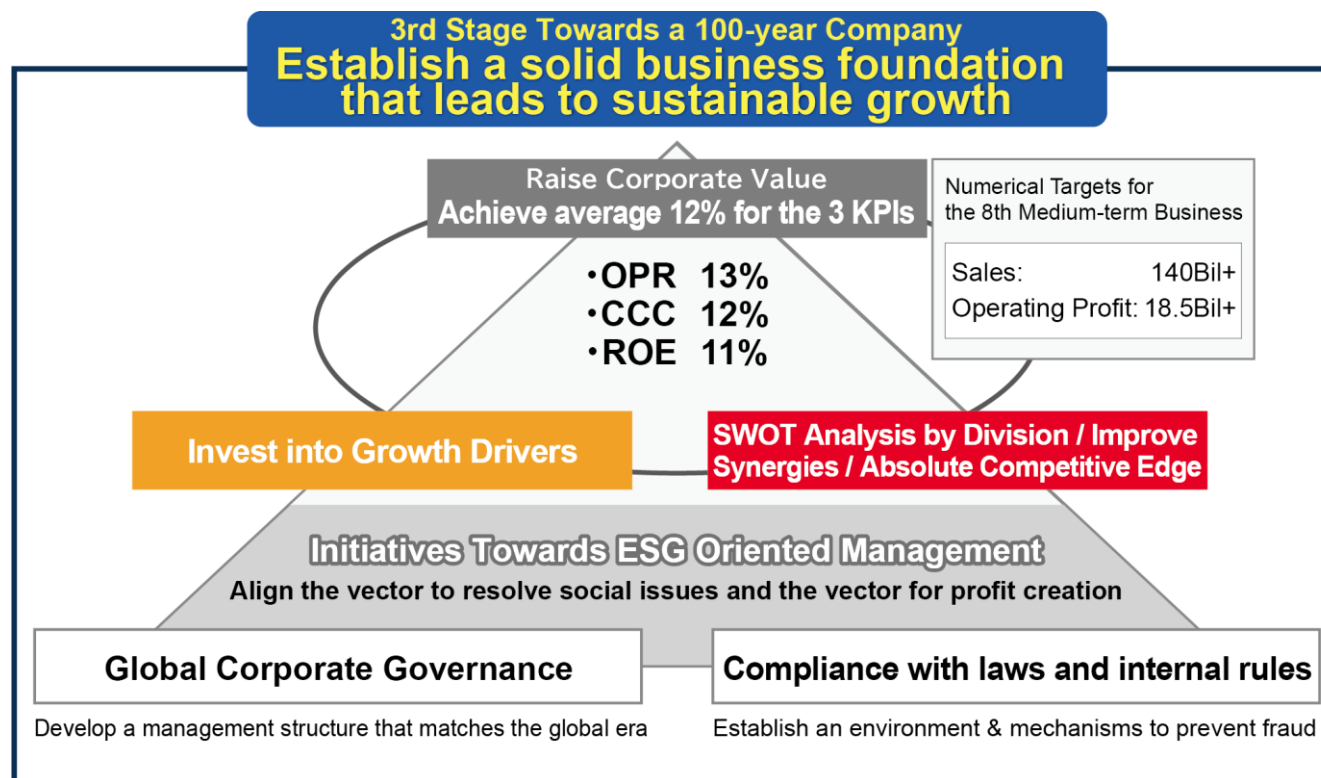
Business division	FY2021 Plan				Result FY2021 3Q Total		Forecast FY2021 4Q		FY2020 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Information Systems	18,500	28.0	1,908	11.5	10,669	25.7	7,831	32.1	16,591	26.8
Time Management Products	2,500	3.8	65	2.7	1,616	3.9	884	3.6	2,434	3.9
Parking Systems	23,000	34.9	271	1.2	14,723	35.4	8,277	33.9	22,728	36.8
Total: Time Information Segment	44,000	66.7	2,245	5.4	27,008	65.0	16,992	69.6	41,754	67.6
Environmental Systems	17,500	26.5	1,704	10.8	11,556	27.8	5,944	24.3	15,795	25.5
Clean Systems	4,500	6.8	246	5.8	3,004	7.2	1,496	6.1	4,253	6.9
Total: Environmental Segment	22,000	33.3	1,950	9.7	14,561	35.0	7,439	30.4	20,049	32.4
Grand total	66,000	100.0	4,196	6.8	41,570	100.0	24,430	100.0	61,803	100.0

Roadmap of the Medium-term Business Plan

FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
5th medium-term plan			6th medium-term plan			7th Medium-term Plan			8th Medium-term Plan		
To become a 100-year Company			Challenge to a New Stage			2nd Stage Towards a 100-year Company Quantum Leap			3rd Stage Towards a 100-year Company		
FY2013 Sales: over ¥103Bn Operating Profit: over ¥10Bn			FY2016 Sales: over ¥130Bn Operating Profit: over ¥13Bn			FY2019 Sales: over ¥140Bn Operating Profit: over ¥16Bn			FY2022 Sales: over ¥140Bn Operating Profit: over ¥18.5Bn		
Global Niche Top Establishing new businesses			Expand Corporate Scale & Establish Growth Drivers			Innovative Creation of Value for Sustainable Growth			Establish a solid business foundation that leads to sustainable growth		



The 8th Medium-Term Business Plan Concept (Apr. 2020- Mar. 2023)



① Investing in growth drivers

- In response to the movement of DX (Digital Transformation), promote digitization and IT in each business field.
- Solid strategic investments in growth drivers such as software assets, IoT, and AI, etc.
- Continue to invest in venture and/or start-up companies and engage in M&A to build the sixth core business.

② Establish unrivaled competitive advantage

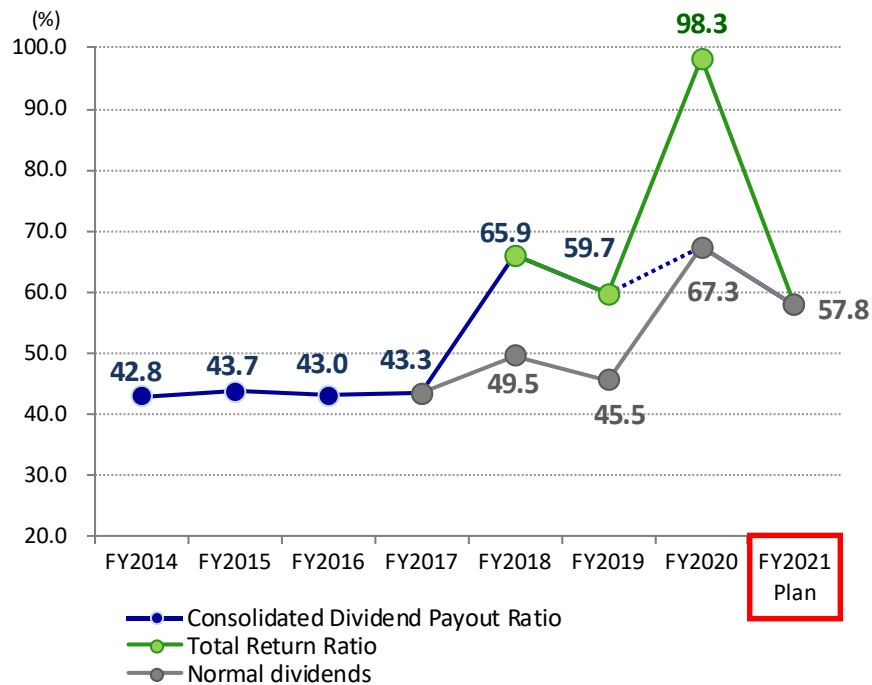
- Each business division and group company shall grasp their strengths using the SWOT analysis method and invest accordingly as in ① to further strengthen their advantages.
- Through synergistic effects of the strengths revealed above, further enhance the competitive advantage.
- Promote deepening and expanding the customer base.
- Enhance product lineup which are in line with market trends.

◎ Dividend Policy

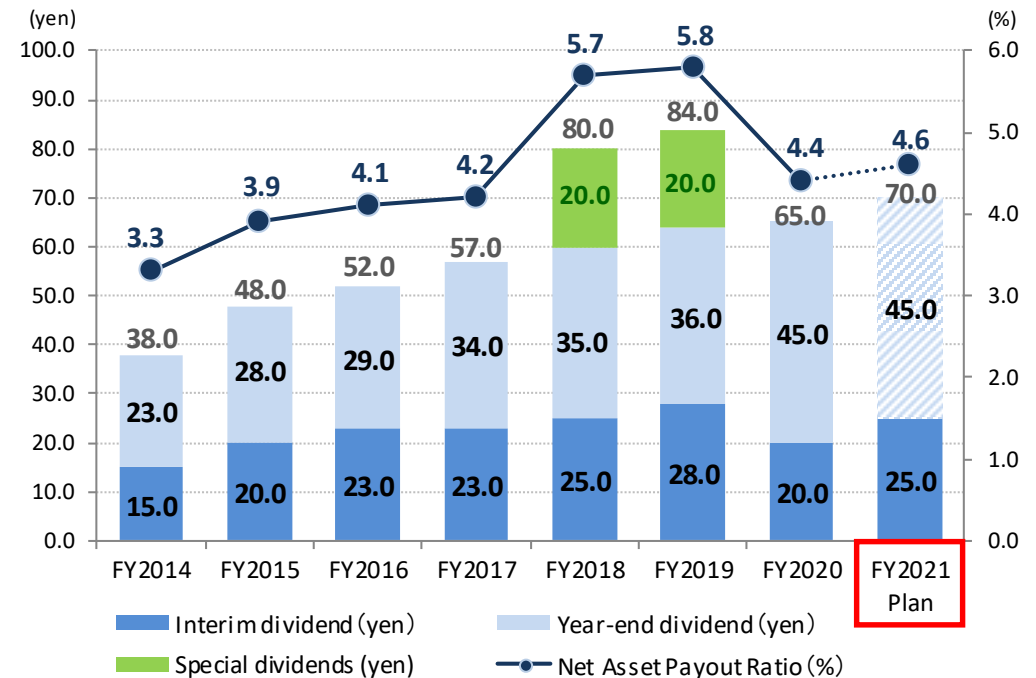
Stable dividends + performance incentives

- Consolidated Dividend Payout Ratio: Target above 40.0%
- Net Asset Payout Ratio: Target above 2.5%
- Total Return Ratio : Target above 55.0%

Consolidated Dividend Payout Ratio and Total Return Ratio



Dividend per Share and Consolidated Net Asset Payout Ratio

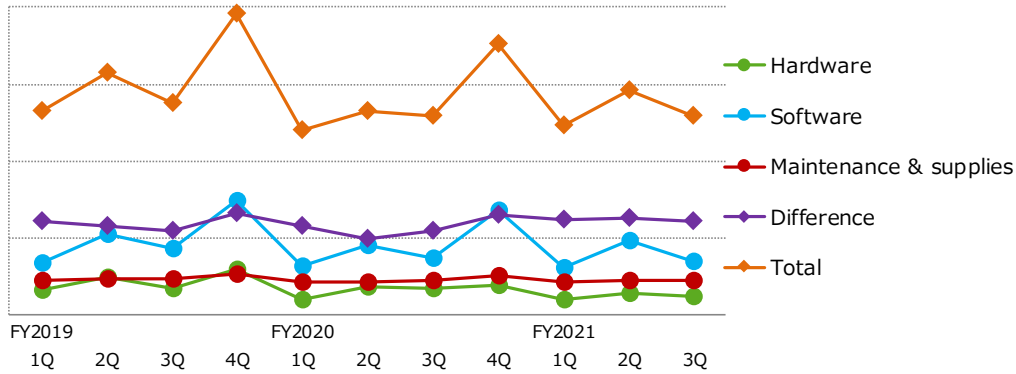


★ The acquisition of treasury stock

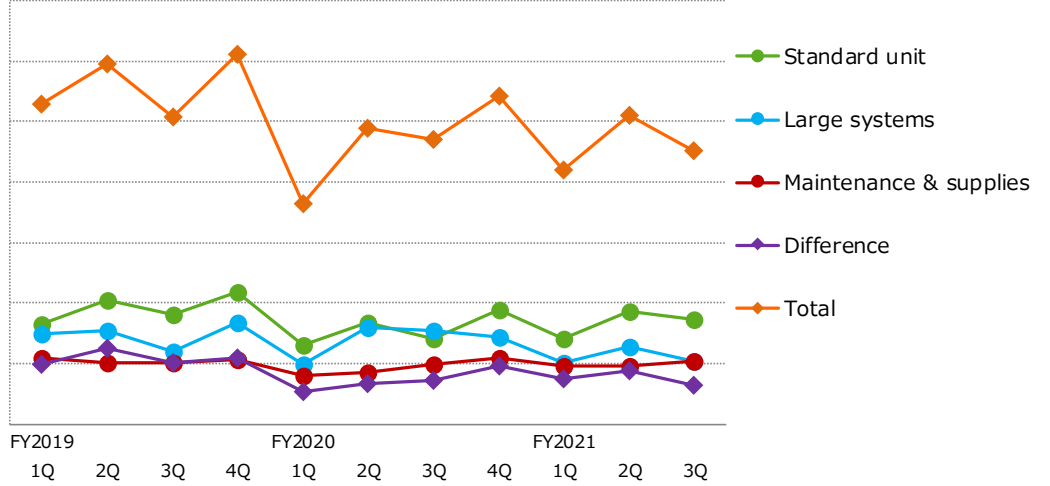
- Acquisition period : From April 27, 2021 to September 22, 2021
- Total number of acquired stocks : 750,000
- Total amount of acquired stocks : 2,151 Million yen

Quarterly Sales by Item (actual results)

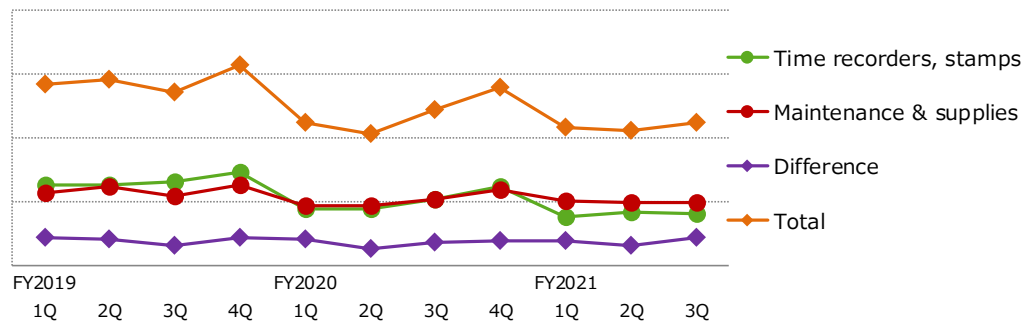
Information Systems



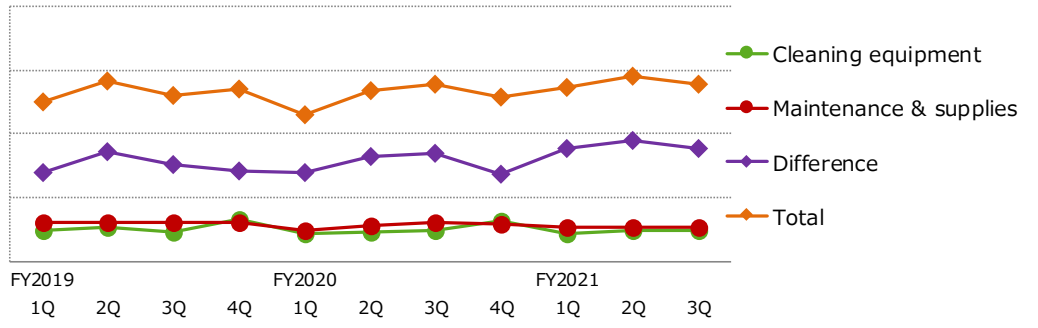
Environmental Systems



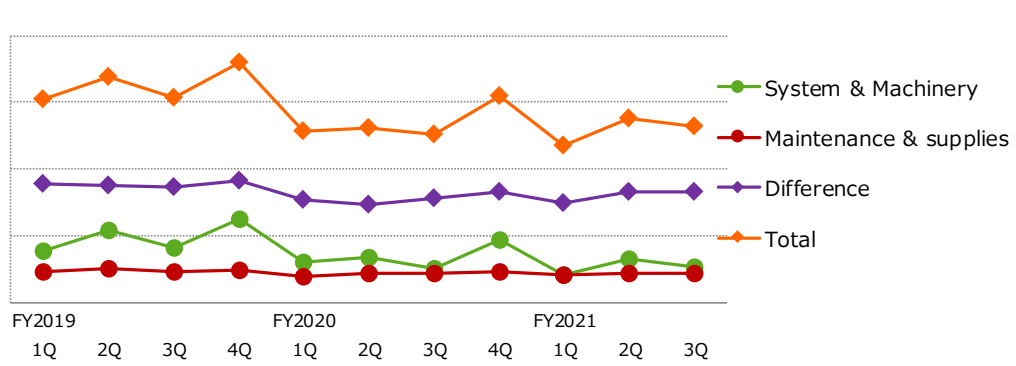
Time Management Products



Clean Systems



Parking Systems



AMANO

The prospect of operating performance or forecast compiled by Amano is based on the current information available, and it includes potential risks or uncertainties. Please note that actual operating performance may change substantially from what is described here as a result of various changing factors.