

FY2022: 3rd Quarter Report

(Fiscal Year ending March 2023)

AMANO CORPORATION (Ticker: 6436)

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FY2022: 3rd Quarter Accumulated Results (FY end March 2023)

Consolidated

(Millions of yen)

	Disclosed plan			FY2022 3Q Total		FY2021 3Q Total		Change	
	Amount	%	Change(%)	Amount	%	Amount	%	Amount	%
Net sales	130,000	100.0	9.8	92,267	100.0	83,003	100.0	9,264	11.2
Gross profit	59,000	45.4	10.2	41,504	45.0	36,961	44.5	4,543	12.3
SG&A	42,500	32.7	4.5	32,534	35.3	29,705	35.8	2,828	9.5
Operating profit	16,500	12.7	28.0	8,970	9.7	7,255	8.7	1,714	23.6
Non-operating income	1,100	0.8	(14.4)	1,046	1.1	844	1.0	201	23.9
Non-operating expense	400	0.3	54.4	161	0.2	175	0.2	(13)	(7.6)
Ordinary profit	17,200	13.2	23.6	9,855	10.7	7,924	9.5	1,930	24.4
Extraordinary profit	0			4		406		(401)	
Extraordinary loss	0			52		43		8	
Net income attributable to owners of the parent company	11,500	8.8	18.1	6,277	6.8	5,510	6.6	766	13.9

* FX Rates : US\$ 120.00 US\$ 129.48 US\$ 109.14
 EUR 130.00 EUR 136.60 EUR 130.28

ACJ

* ACJ; Amano Corporation Japan

(Millions of yen)

	Disclosed plan			FY2022 3Q Total		FY2021 3Q Total		Change	
	Amount	%	Change(%)	Amount	%	Amount	%	Amount	%
Net sales	67,000	100.0	8.5	43,239	100.0	41,570	100.0	1,669	4.0
Gross profit	30,900	46.1	10.3	19,571	45.3	18,314	44.1	1,257	6.9
SG&A	20,500	30.6	3.3	14,586	33.7	14,499	34.9	86	0.6
Operating profit	10,400	15.5	27.4	4,985	11.5	3,814	9.2	1,170	30.7
Non-operating income	2,200	3.3	(12.2)	2,620	6.1	1,905	4.6	714	37.5
Non-operating expense	100	0.1	18.1	51	0.1	43	0.1	7	18.3
Ordinary profit	12,500	18.7	18.1	7,555	17.5	5,677	13.7	1,877	33.1
Extraordinary profit	0			0		88		(88)	
Extraordinary loss	0			17		3		14	
Net income	9,000	13.4	15.7	5,457	12.6	4,193	10.1	1,263	30.1

Consolidated performance (Year-on-year)

1 Net Sales:	Up	¥ 9,264 Mil	(Up 11.2 %)
• Time Information Segment:	Up	7,460 Mil	(Up 12.3 %)
Incl: Information Systems:	Up	1,542 Mil	(Up 7.7 %)
Incl: Parking Systems:	Up	5,861 Mil	(Up 15.1 %)
• Environmental Segment:	Up	1,803 Mil	(Up 8.1 %)
Incl: Environmental Systems:	Up	400 Mil	(Up 2.9 %)
Incl: Clean Systems:	Up	1,403 Mil	(Up 16.6 %)
2 Gross Profit:	Up	¥ 4,543 Mil	(Up 12.3 %)
Gross Profit Ratio:	45.0 %	Up	0.5 %
• Time Information Segment :	Up	0.4 %	
• Environmental Segment :	Up	0.5 %	
3 SG&A:	Up	¥ 2,828 Mil	(Up 9.5 %)
• Labor Cost	Up	1,415 Mil	(Up 7.2 %)
• Other Costs	Up	1,413 Mil	(Up 14.2 %)
4 Operating Profit	Up	¥ 1,714 Mil	(Up 23.6 %)
• Time Information Segment:	¥	8,544 Mil	(Up 1,379 Mil)
• Environmental Segment:	¥	3,147 Mil	(Up 400 Mil)
• Company-wide Expense:	¥	(2,720) Mil	(Dn 64 Mil)

FY2022: 3rd Quarter Accumulated Results Sales by business division

Consolidated

(Millions of yen)

Business division	Disclosed plan			FY2022 3Q Total		FY2021 3Q Total		Change	
	Amount	%	Change%	Amount	%	Amount	%	Amount	%
Information Systems	31,300	24.1	8.6	21,470	23.3	19,928	24.0	1,542	7.7
Time Management Products	2,800	2.2	3.7	2,010	2.2	1,952	2.4	57	2.9
Parking Systems	62,100	47.7	11.7	44,735	48.4	38,873	46.8	5,861	15.1
Total: Time Information Segment	96,200	74.0	10.5	68,215	73.9	60,754	73.2	7,460	12.3
Environmental Systems	21,900	16.8	9.6	14,217	15.4	13,816	16.6	400	2.9
Clean Systems	11,900	9.2	4.7	9,834	10.7	8,431	10.2	1,403	16.6
Total: Environmental Segment	33,800	26.0	7.9	24,052	26.1	22,248	26.8	1,803	8.1
Grand total	130,000	100.0	9.8	92,267	100.0	83,003	100.0	9,264	11.2

* FX Rates:

US\$ 120.00

US\$ 129.48

US\$ 109.14

EUR 130.00

EUR 136.60

EUR 130.28

ACJ

(Millions of yen)

Business division	Disclosed plan			FY2022 3Q Total		FY2021 3Q Total		Change	
	Amount	%	Change%	Amount	%	Amount	%	Amount	%
Information Systems	17,800	26.6	8.9	11,334	26.2	10,669	25.7	665	6.2
Time Management Products	2,300	3.4	1.4	1,587	3.7	1,616	3.9	(29)	(1.8)
Parking Systems	24,600	36.7	9.5	15,267	35.3	14,723	35.4	544	3.7
Total: Time Information Segment	44,700	66.7	8.8	28,189	65.2	27,008	65.0	1,180	4.4
Environmental Systems	17,600	26.3	6.7	12,035	27.8	11,556	27.8	478	4.1
Clean Systems	4,700	7.0	11.9	3,014	7.0	3,004	7.2	10	0.4
Total: Environmental Segment	22,300	33.3	7.8	15,049	34.8	14,561	35.0	488	3.4
Grand total	67,000	100.0	8.5	43,239	100.0	41,570	100.0	1,669	4.0

FY2022: Consolidated performance by quarter

Quarterly Financials

(Millions of yen)

	FY2022 1Q		FY2022 2Q		FY2022 1st Half		FY2022 3Q		FY2022 3Q Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Net sales	27,622	100.0	32,832	100.0	60,455	100.0	31,812	100.0	92,267	100.0
Gross profit	12,279	44.5	14,840	45.2	27,120	44.9	14,384	45.2	41,504	45.0
SG&A	10,586	38.3	10,928	33.3	21,515	35.6	11,018	34.6	32,534	35.3
Operating profit	1,692	6.1	3,911	11.9	5,604	9.3	3,366	10.6	8,970	9.7
Non-operating income	382	1.4	375	1.1	758	1.3	287	0.9	1,046	1.1
Non-operating expense	56	0.2	62	0.2	118	0.2	43	0.1	161	0.2
Ordinary profit	2,019	7.3	4,225	12.9	6,244	10.3	3,610	11.3	9,855	10.7
Extraordinary profit	0		4		4		0		4	
Extraordinary loss	18		13		32		19		52	
Net income attributable to owners of the parent company	766	2.8	2,936	8.9	3,703	6.1	2,574	8.1	6,277	6.8

* FX Rates: US\$ 117.81

US\$ 131.26

US\$ 124.54

US\$ 139.37

US\$ 129.48

EUR 131.57

EUR 138.72

EUR 135.15

EUR 139.52

EUR 136.60

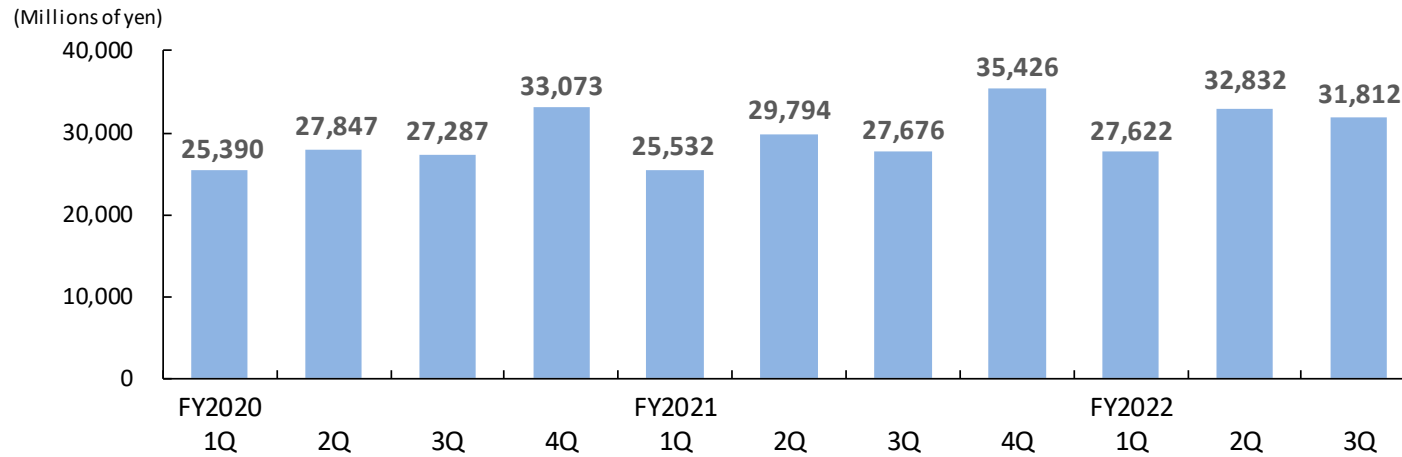
Quarterly Sales

(Millions of yen)

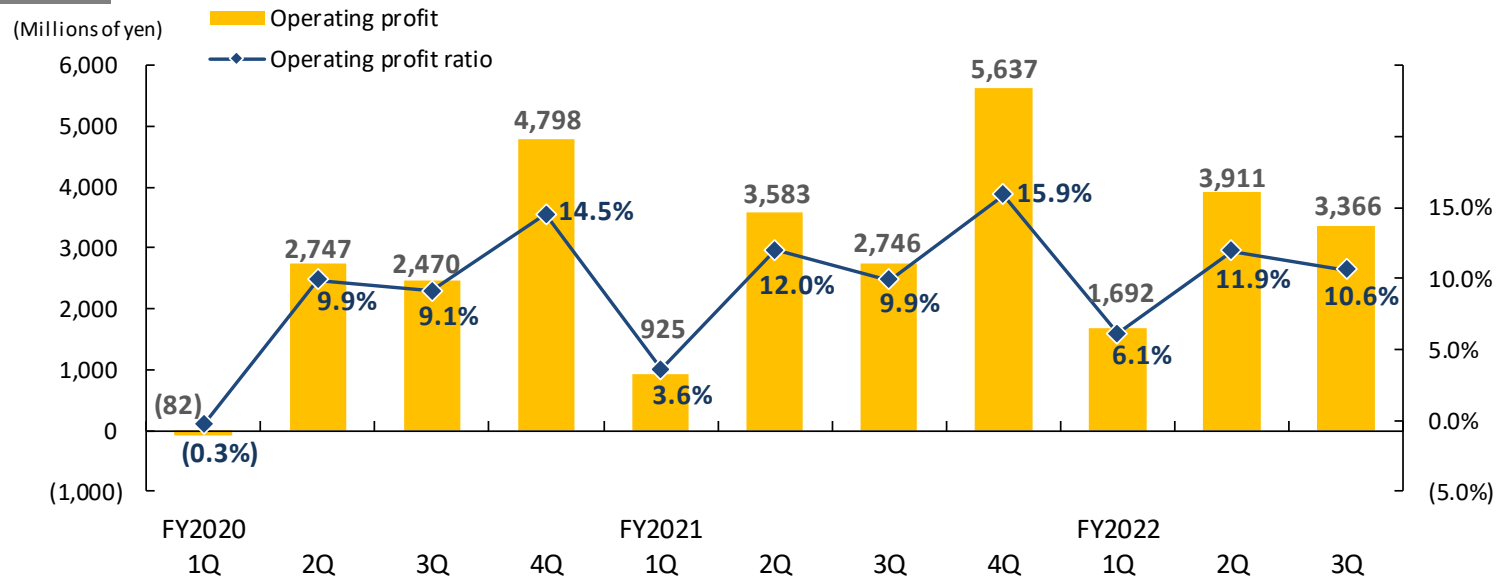
	FY2022 1Q		FY2022 2Q		FY2022 1st Half		FY2022 3Q		FY2022 3Q Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Information Systems	6,647	24.1	7,949	24.2	14,596	24.1	6,874	21.6	21,470	23.3
Time Management Products	671	2.4	634	1.9	1,305	2.2	704	2.2	2,010	2.2
Parking Systems	13,154	47.6	15,650	47.7	28,805	47.7	15,929	50.1	44,735	48.4
Total: Time Information Segment	20,472	74.1	24,234	73.8	44,707	74.0	23,508	73.9	68,215	73.9
Environmental Systems	4,210	15.3	5,053	15.4	9,263	15.3	4,953	15.6	14,217	15.4
Clean Systems	2,939	10.6	3,544	10.8	6,484	10.7	3,350	10.5	9,834	10.7
Total: Environmental Segment	7,149	25.9	8,598	26.2	15,747	26.0	8,304	26.1	24,052	26.1
Grand total	27,622	100.0	32,832	100.0	60,455	100.0	31,812	100.0	92,267	100.0

Consolidated Sales & Operating Profit (Quarterly)

Sales



Operating Profit



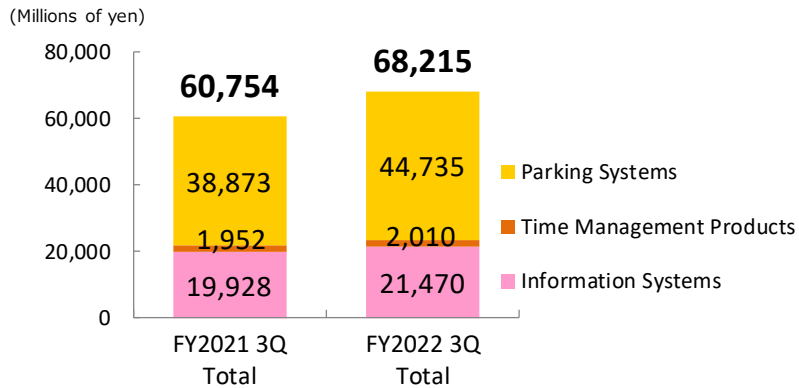
Sales & Operating Profit by Business Segment

(Millions of yen)

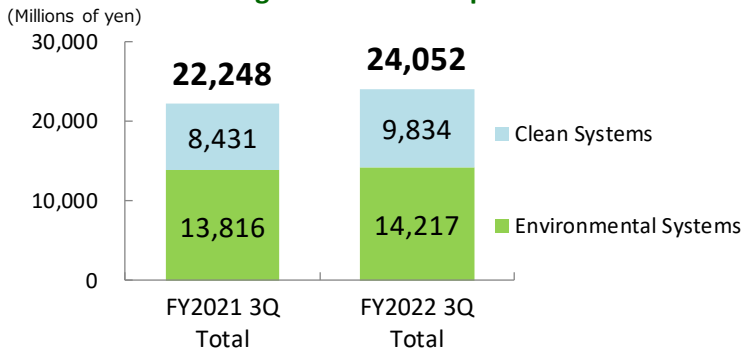
	FY2022 1Q			FY2022 2Q			FY2022 1st Half			FY2022 3Q			FY2022 3Q Total			FY2021 3Q Total			Change			
	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	Operating profit	%	Net sales	%	Operating profit	%
Time Information Segment	20,472	1,897	9.3	24,234	3,569	14.7	44,707	5,466	12.2	23,508	3,077	13.1	68,215	8,544	12.5	60,754	7,164	11.8	7,460	12.3	1,379	19.2
Environmental Segment	7,149	699	9.8	8,598	1,252	14.6	15,747	1,952	12.4	8,304	1,195	14.4	24,052	3,147	13.1	22,248	2,746	12.3	1,803	8.1	400	14.6
Company-wide Expenses		(904)			(910)			(1,814)			(906)			(2,720)			(2,656)				(64)	
total	27,622	1,692	6.1	32,832	3,911	11.9	60,455	5,604	9.3	31,812	3,366	10.6	92,267	8,970	9.7	83,003	7,255	8.7	9,264	11.2	1,714	23.6

Sales

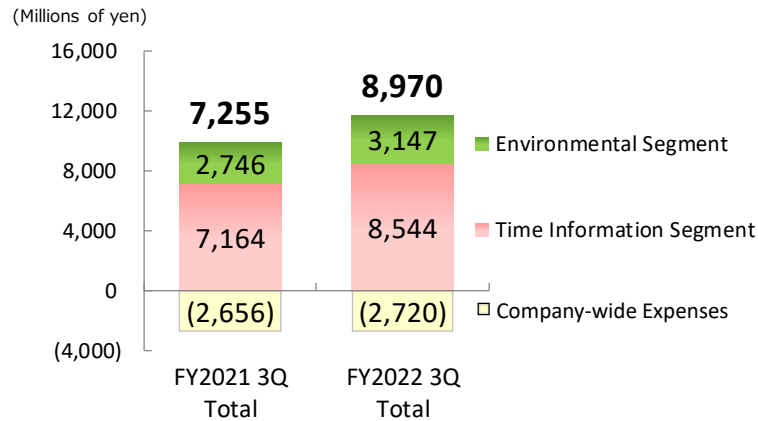
● Time Information Segment Up 12.3% YoY



● Environmental Segment Up 8.1% YoY



Operating Profit



● Time Information Segment Up 19.2% YoY

● Environmental Segment Up 14.6% YoY

【References】

Increase / decrease in gross profit margin

① FY2021 3Q Total / FY2022 3Q Total

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

② FY2021 Full year / FY2022 3Q Total

	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)

	FY2022 1Q (Jan - Mar, 2022)			FY2022 2Q (Apr - Jun, 2022)			FY2022 1st Half (Jan - Jun, 2022)			FY2022 3Q (Jul - Sep, 2022)			FY2022 3Q Total (Jan - Sep, 2022)			FY2021 3Q Total (Jan - Sep, 2021)			FY2022 3Q Total / FY2021 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	4,063	(287)	(7.1)	5,079	(254)	(5.0)	9,142	(541)	(5.9)	5,210	(147)	(2.8)	14,352	(688)	(4.8)	11,175	(395)	(3.5)	3,176	28.4	(292)	—
Europe	2,447	323	13.2	2,648	336	12.7	5,095	659	12.9	2,492	355	14.2	7,587	1,014	13.4	7,329	1,109	15.1	257	3.5	(94)	(8.5)
Asia	5,110	177	3.5	6,179	407	6.6	11,289	584	5.2	6,462	546	8.3	17,751	1,130	6.4	13,688	438	3.2	4,062	29.7	692	158.1
Overseas group companies Total	11,620	213	1.8	13,906	489	3.5	25,526	702	2.8	14,164	754	5.3	39,690	1,457	3.7	32,193	1,151	3.6	7,497	23.3	306	26.6

* FX Rates: US\$ 117.81
EUR 131.57

US\$ 131.26
EUR 138.72

US\$ 124.54
EUR 135.15

US\$ 139.37
EUR 139.52

US\$ 129.48
EUR 136.60

US\$ 109.14
EUR 130.28

*Goodwill Amortization: N.America —
Europe 60 mil
ACJ 13 mil

N.America —
Europe 63 mil
ACJ 13 mil

N.America —
Europe 124 mil
ACJ 27 mil

N.America —
Europe 64 mil
ACJ 13 mil

N.America —
Europe 188 mil
ACJ 41 mil

N.America 14 mil
Europe 220 mil
ACJ 41 mil

(Millions of yen)

	FY2022 1Q (Apr - Jun, 2022)			FY2022 2Q (Jul - Sep, 2022)			FY2022 1st Half (Apr - Sep, 2022)			FY2022 3Q (Oct - Dec, 2022)			FY2022 3Q Total (Apr - Dec, 2022)			FY2021 3Q Total (Apr - Dec, 2021)			FY2022 3Q Total / FY2021 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	5,298	777	14.7	5,455	930	17.1	10,754	1,707	15.9	5,603	927	16.5	16,357	2,635	16.1	15,462	2,143	13.9	895	5.8	491	22.9

Business Forecast for the Full FY2022

Consolidated

*The forecast for FY2022 4Q is shown as “FY2022 Plan minus Result FY2022 3Q Total”

(Millions of yen)

Business division	FY2022 Plan				Result FY2022 3Q Total		Forecast FY2022 4Q		FY2021 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Net sales	130,000	100.0	11,570	9.8	92,267	100.0	37,733	100.0	118,429	100.0
Gross profit	59,000	45.4	5,447	10.2	41,504	45.0	17,496	46.4	53,552	45.2
SG&A	42,500	32.7	1,840	4.5	32,534	35.3	9,966	26.4	40,659	34.3
Operating profit	16,500	12.7	3,606	28.0	8,970	9.7	7,530	20.0	12,893	10.9
Ordinary profit	17,200	13.2	3,280	23.6	9,855	10.7	7,345	19.5	13,919	11.8
Net income attributable to owners of the parent company	11,500	8.8	1,766	18.1	6,277	6.8	5,223	13.8	9,733	8.2

* FX Rates :

US\$ 120.00

US\$ 129.48

US\$ 110.40

EUR 130.00

EUR 136.60

EUR 130.36

ACJ

(Millions of yen)

Business division	FY2022 Plan				Result FY2022 3Q Total		Forecast FY2022 4Q		FY2021 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Net sales	67,000	100.0	5,229	8.5	43,239	100.0	23,761	100.0	61,770	100.0
Gross profit	30,900	46.1	2,883	10.3	19,571	45.3	11,329	47.7	28,016	45.4
SG&A	20,500	30.6	649	3.3	14,586	33.7	5,914	24.9	19,850	32.1
Operating profit	10,400	15.5	2,234	27.4	4,985	11.5	5,415	22.8	8,165	13.2
Ordinary profit	12,500	18.7	1,912	18.1	7,555	17.5	4,945	20.8	10,587	17.1
Net income	9,000	13.4	1,223	15.7	5,457	12.6	3,543	14.9	7,776	12.6

Sales Forecast for the Full FY2022 by Business Division

Consolidated

*The forecast for FY2022 4Q is shown as “FY2022 Plan minus Result FY2022 3Q Total”

(Millions of yen)

Business division	FY2022 Plan				Result FY2022 3Q Total		Forecast FY2022 4Q		FY2021 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Information Systems	31,300	24.1	2,491	8.6	21,470	23.3	9,830	26.1	28,808	24.3
Time Management Products	2,800	2.2	99	3.7	2,010	2.2	790	2.1	2,700	2.3
Parking Systems	62,100	47.7	6,518	11.7	44,735	48.4	17,365	46.0	55,581	46.9
Total: Time Information Segment	96,200	74.0	9,109	10.5	68,215	73.9	27,985	74.2	87,090	73.5
Environmental Systems	21,900	16.8	1,922	9.6	14,217	15.4	7,683	20.3	19,977	16.9
Clean Systems	11,900	9.2	538	4.7	9,834	10.7	2,066	5.5	11,361	9.6
Total: Environmental Segment	33,800	26.0	2,460	7.9	24,052	26.1	9,748	25.8	31,339	26.5
Grand total	130,000	100.0	11,570	9.8	92,267	100.0	37,733	100.0	118,429	100.0

* FX Rates:

US\$ 120.00

EUR 130.00

US\$ 129.48

EUR 136.60

US\$ 110.40

EUR 130.36

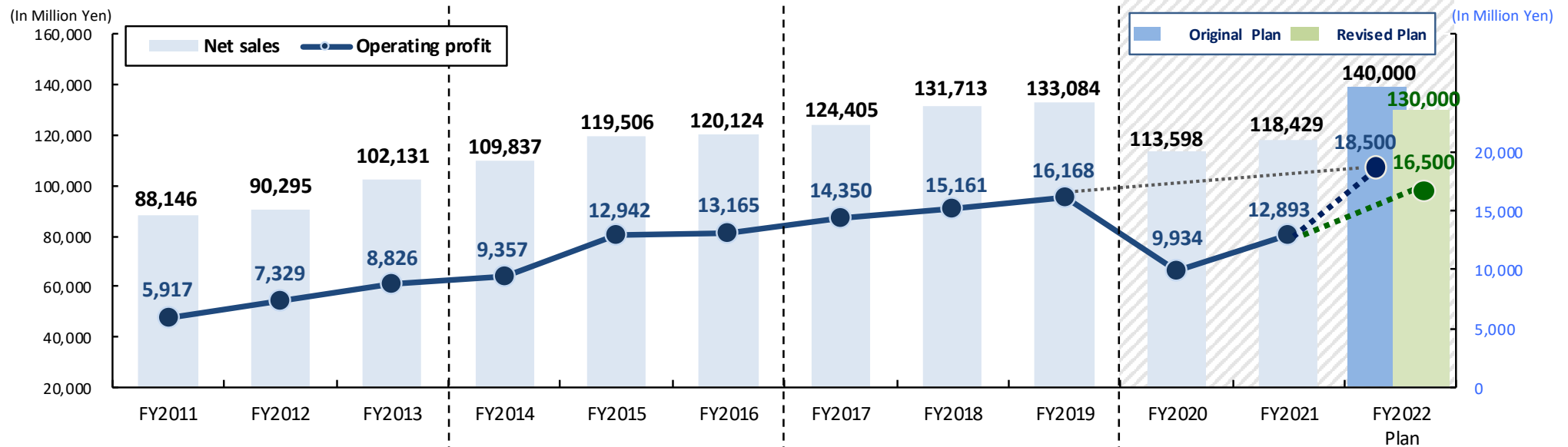
ACJ

(Millions of yen)

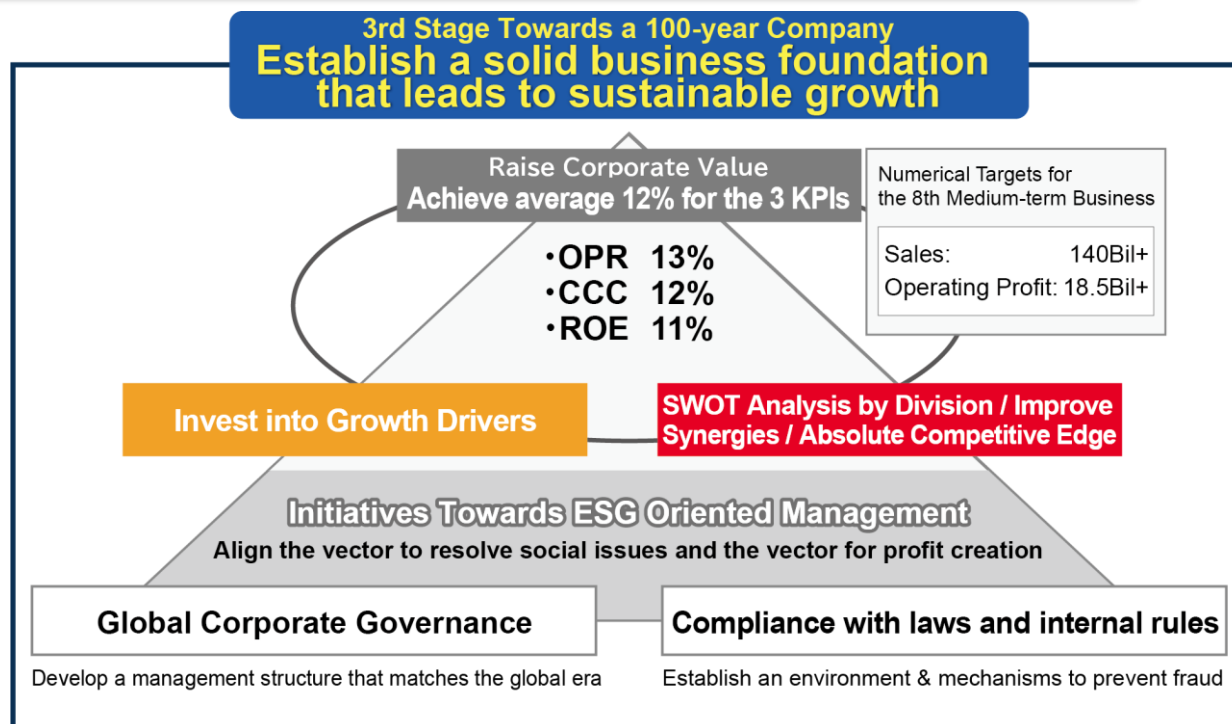
Business division	FY2022 Plan				Result FY2022 3Q Total		Forecast FY2022 4Q		FY2021 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Information Systems	17,800	26.6	1,448	8.9	11,334	26.2	6,466	27.2	16,351	26.5
Time Management Products	2,300	3.4	32	1.4	1,587	3.7	713	3.0	2,267	3.7
Parking Systems	24,600	36.7	2,137	9.5	15,267	35.3	9,333	39.3	22,462	36.3
Total: Time Information Segment	44,700	66.7	3,618	8.8	28,189	65.2	16,511	69.5	41,081	66.5
Environmental Systems	17,600	26.3	1,111	6.7	12,035	27.8	5,565	23.4	16,488	26.7
Clean Systems	4,700	7.0	499	11.9	3,014	7.0	1,686	7.1	4,200	6.8
Total: Environmental Segment	22,300	33.3	1,610	7.8	15,049	34.8	7,251	30.5	20,689	33.5
Grand total	67,000	100.0	5,229	8.5	43,239	100.0	23,761	100.0	61,770	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

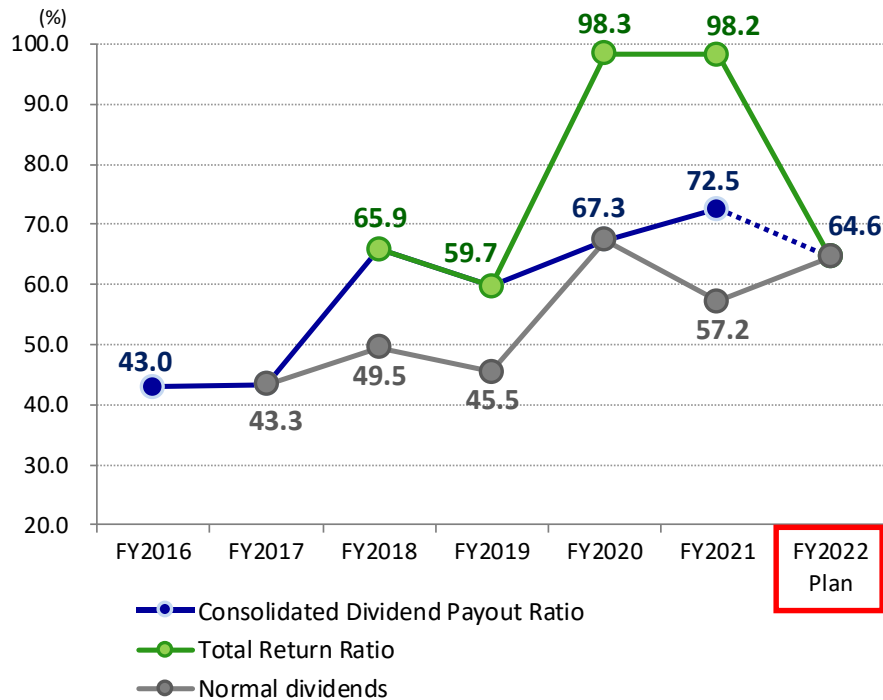
- Each business division and group company shall grasp their strengths using the SWOT analysis method and invest accordingly as in ① to further strengthen their advantages.
- Through synergistic effects of the strengths revealed above, further enhance the competitive advantage.
- Promote deepening and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

◎ Dividend Policy

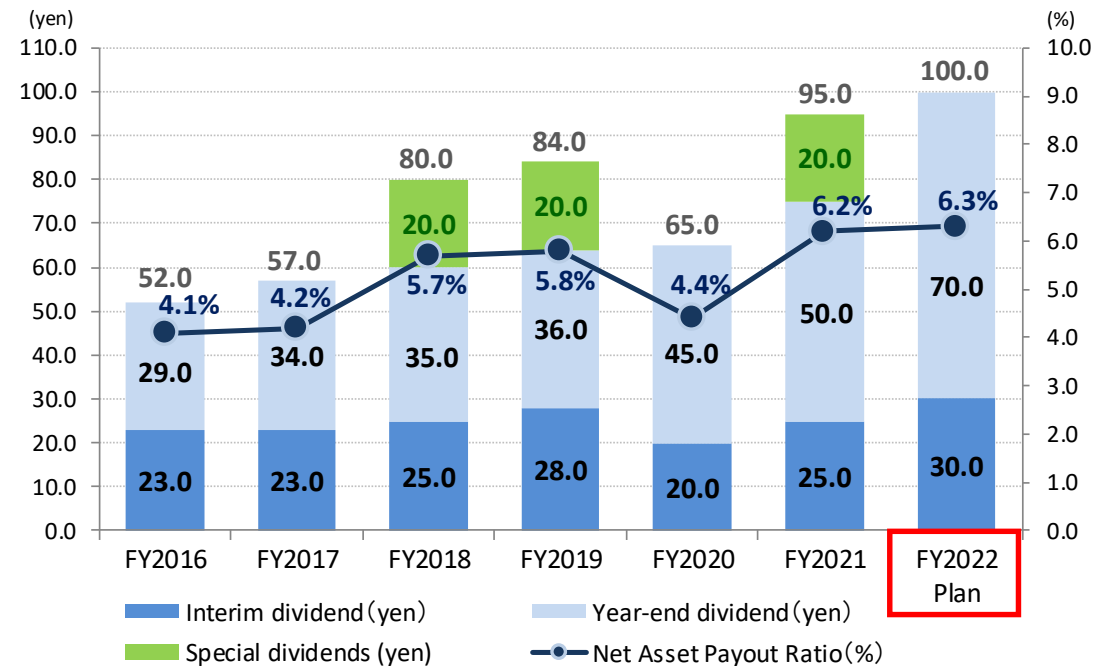
Stable dividends + performance incentives

- 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

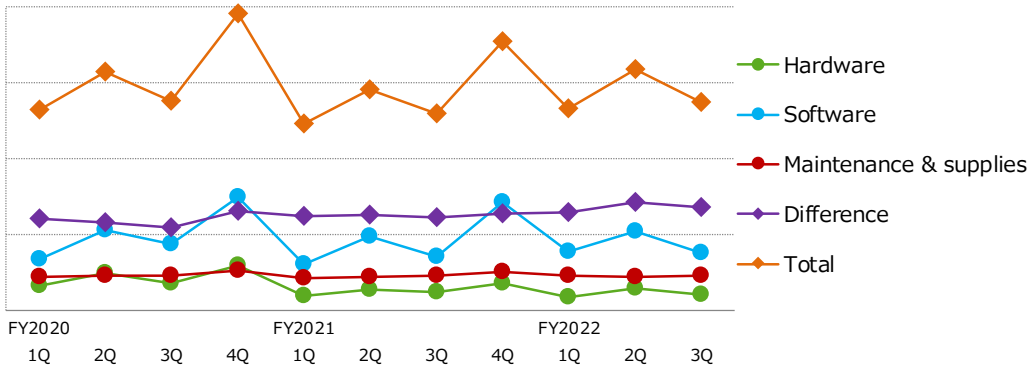


★ The acquisition of treasury stock

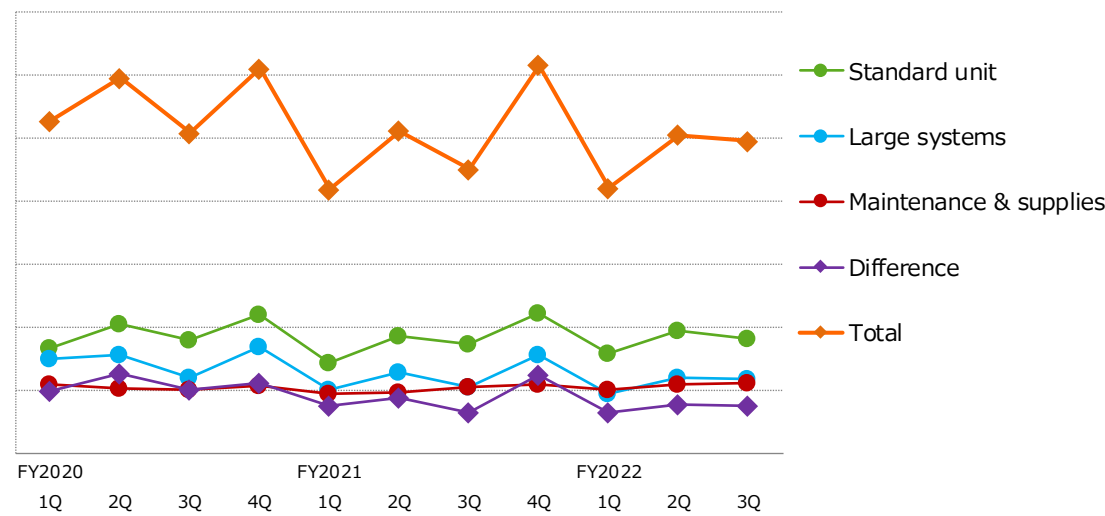
- Acquisition period : From April 27, 2022 to August 31, 2022
- Total number of acquired stocks : 993,900
- Total amount of acquired stocks : 2,477 Million yen

Quarterly Sales by Item (actual results)

Information Systems



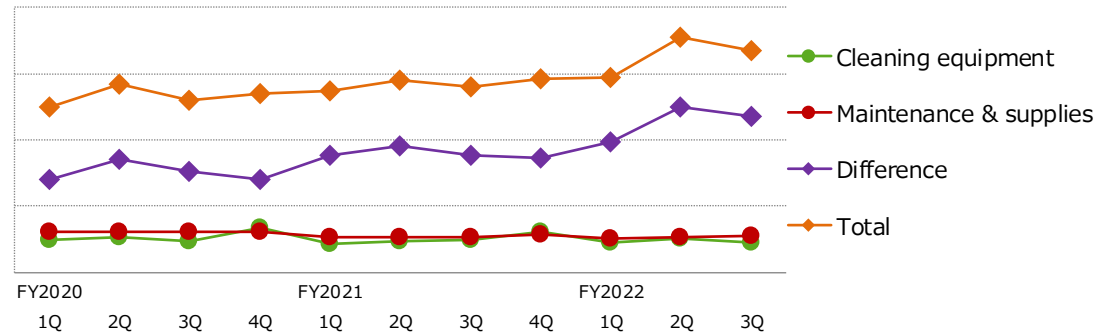
Environmental Systems



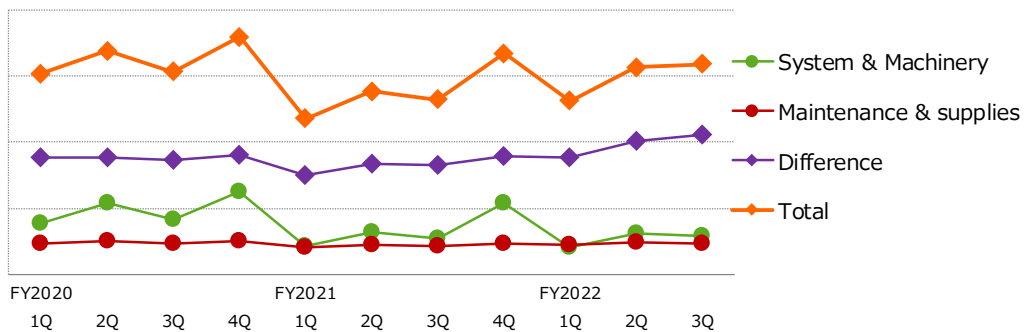
Time Management Products



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.