

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Consolidated Financial Results for Nine months Ended September 30, 2022 (Based on Japanese GAAP)

November 10, 2022

Company name: Optorun Co., Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 6235 URL <http://www.optorun.co.jp/>  
 Representative: Representative Director and President/CEO Bin Fan  
 Director and Executive Officer  
 Inquiries: General Manager of Corporate Management Mitsuo Yamada TEL 03-6635-9487  
 Dept.  
 Scheduled date to file Quarterly Securities Report: November 10, 2022  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated Results for Year Ended December 31, 2022 (January 1, 2022 to September 30, 2022)

#### (1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended September 30, 2022	24,794	12.7	6,243	29.5	7,747	43.8	5,859	29.5
Nine months ended September 30, 2021	22,001	(10.7)	4,821	(13.2)	5,388	(4.6)	4,526	6.6

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2022	135.32	132.39
Nine months ended September 30, 2021	105.04	102.35

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2022	78,941	53,346	67.5
As of December 31, 2021	64,674	46,083	71.2

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended December 31, 2021	—	0.00	—	50.00	50.00
Year ended December 31, 2022	—	0.00	—	50.00	50.00
Year ending December 31, 2022 (Forecast)				50.00	50.00

### 3. Forecast of consolidated financial results for the year ending December 31, 2022

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	32,200	4.2	7,500	6.8	9,000	13.9	6,700	5.8	154.74

#### 4. Notes

- (1) Changes in significant subsidiaries during the year ended September 30, 2022 No
- (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

#### (3) Number of issued shares (common shares)

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

As of September 30, 2022	44,358,000 shares	As of December 31, 2021	44,358,000 shares
--------------------------	-------------------	-------------------------	-------------------

Number of treasury shares at the end of the period

As of September 30, 2022	1,002,692 shares	As of December 31, 2021	1,141,692 shares
--------------------------	------------------	-------------------------	------------------

Average number of shares during the period

As of September 30, 2022	43,299,183 shares	As of September 30, 2021	43,092,926 shares
--------------------------	-------------------	--------------------------	-------------------

**Consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of December 31, 2021	As of September 30, 2022
Assets		
Current assets		
Cash and deposits	32,273,511	31,643,480
Notes and accounts receivable - trade	6,013,382	6,904,095
Work in process	7,050,959	11,275,004
Raw materials and supplies	5,804,136	8,450,336
Other	2,389,818	3,240,185
Allowance for doubtful accounts	(386,509)	(467,502)
Total current assets	53,145,299	61,045,600
Non-current assets		
Property, plant and equipment	4,526,761	8,804,448
Intangible assets		
Goodwill	610,733	532,799
Other	66,361	56,732
Total intangible assets	677,094	589,532
Investments and other assets		
Investment securities	350,000	350,000
Investments in capital	5,237,111	6,136,123
Deferred tax assets	354,334	544,397
Other	384,189	1,470,964
Total investments and other assets	6,325,635	8,501,485
Total non-current assets	11,529,492	17,895,467
Total assets	64,674,791	78,941,067

(Thousands of yen)

	As of December 31, 2021	As of September 30, 2022
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	3,246,321	3,408,466
Short-term loans payable	400,000	400,000
Current portion of long-term loans payable	54,000	4,500
Lease obligations	17,614	13,810
Income taxes payable	1,389,156	777,459
Advances received	9,830,666	—
Contract liabilities	—	16,426,264
Provision for bonuses	296,775	446,058
Provision for product warranties	257,965	217,540
Other	1,564,039	1,369,980
<b>Total current liabilities</b>	<b>17,056,540</b>	<b>23,064,080</b>
<b>Non-current liabilities</b>		
Lease obligations	15,701	5,497
Deferred tax liabilities	1,180,914	2,169,304
Retirement benefit liability	179,987	199,470
Other	157,923	156,543
<b>Total non-current liabilities</b>	<b>1,534,526</b>	<b>2,530,815</b>
<b>Total liabilities</b>	<b>18,591,067</b>	<b>25,594,896</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	400,000	400,000
Capital surplus	9,454,013	9,563,656
Retained earnings	34,235,194	37,933,707
Treasury shares	(75,318)	(66,148)
<b>Total shareholders' equity</b>	<b>44,013,889</b>	<b>47,831,215</b>
<b>Accumulated other comprehensive income</b>		
Foreign currency translation adjustment	2,056,449	5,475,329
<b>Total accumulated other comprehensive income</b>	<b>2,056,449</b>	<b>5,475,329</b>
<b>Non-controlling interests</b>	<b>13,385</b>	<b>39,626</b>
<b>Total net assets</b>	<b>46,083,724</b>	<b>53,346,170</b>
<b>Total liabilities and net assets</b>	<b>64,674,791</b>	<b>78,941,067</b>

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Thousands of yen)

	Nine months ended September 30, 2021	Nine months ended September 30, 2022
Net sales	22,001,125	24,794,480
Cost of sales	12,244,344	13,848,786
Gross profit	9,756,780	10,945,694
Selling, general and administrative expenses	4,935,710	4,702,384
Operating profit	4,821,070	6,243,310
Non-operating income		
Interest income	18,662	78,466
Rental income	19,692	18,264
Share of profit of entities accounted for using equity method	—	80,565
Foreign exchange gains	514,228	1,267,927
Subsidy income	43,609	53,570
Other	34,311	10,278
Total non-operating income	630,504	1,509,074
Non-operating expenses		
Interest expenses	3,237	2,859
Share of loss of entities accounted for using equity method	60,034	—
Rental expenses	—	2,411
Other	74	17
Total non-operating expenses	63,346	5,288
Ordinary profit	5,388,228	7,747,096
Extraordinary income		
Gain on sale of non-current assets	9,000	77
Gain on sale of investments in capital	886,008	657,811
Total extraordinary income	895,008	657,888
Extraordinary losses		
Loss on retirement of non-current assets	52,873	1,652
Loss on closedown	—	44,288
Total extraordinary losses	52,873	45,941
Profit before income taxes	6,230,363	8,359,043
Income taxes	1,701,756	2,475,906
Profit	4,528,606	5,883,136
Profit attributable to non-controlling interests	2,311	23,808
Profit attributable to owners of parent	4,526,294	5,859,328

## Consolidated statements of comprehensive income

(Thousands of yen)

	Nine months ended September 30, 2021	Nine months ended September 30, 2022
Profit	4,528,606	5,883,136
Other comprehensive income		
Foreign currency translation adjustment	1,443,861	3,006,661
Share of other comprehensive income of entities accounted for using equity method	311,718	414,650
Total other comprehensive income	1,755,579	3,421,312
Comprehensive income	6,284,186	9,304,448
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,281,233	9,278,208
Comprehensive income attributable to non-controlling interests	2,952	26,240