

Supplementary Document Ended December 31, 2021

Foster Electric Company, Limited
(Stock code: 6794, First Section, Tokyo Stock Exchange)

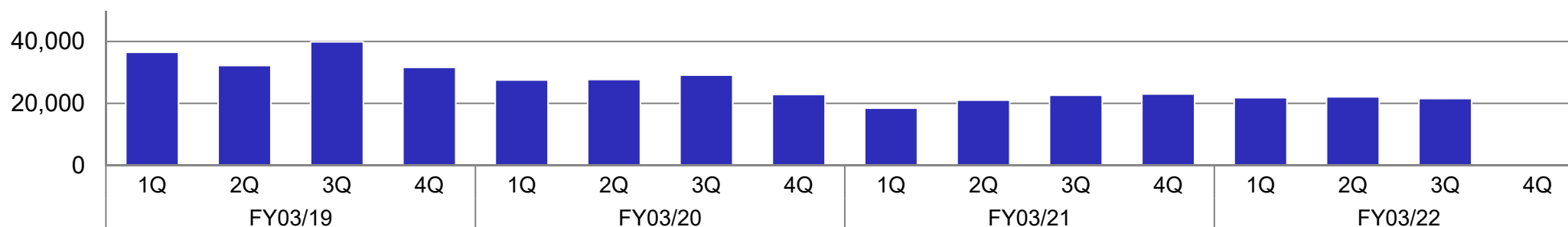
Quarterly Results



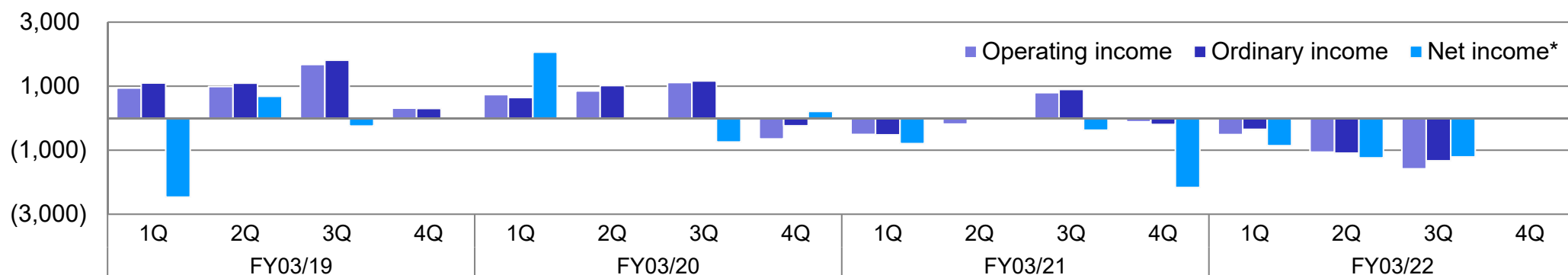
Results (Millions of yen)

	FY03/19				FY03/20				FY03/21				FY03/22			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales	36,512	32,246	39,894	31,651	27,561	27,716	29,132	22,889	18,480	21,048	22,641	23,051	21,860	22,116	21,595	
Operating income	947	991	1,682	317	741	853	1,117	(647)	(507)	(181)	799	(110)	(511)	(1,057)	(1,578)	
Ordinary income	1,101	1,097	1,815	305	648	1,020	1,166	(235)	(518)	30	900	(193)	(345)	(1,088)	(1,329)	
Net income*	(2,464)	688	(244)	(6)	2,067	23	(740)	215	(791)	(38)	(373)	(2,161)	(857)	(1,236)	(1,205)	
Operating income to net sales	2.6%	3.1%	4.2%	1.0%	2.7%	3.1%	3.8%	(2.8%)	(2.7%)	(0.9%)	3.5%	(0.5%)	(2.3%)	(4.8%)	(7.3%)	
Ordinary income to net sales	3.0%	3.4%	4.5%	1.0%	2.4%	3.7%	4.0%	(1.0%)	(2.8%)	0.1%	4.0%	(0.8%)	(1.6%)	(4.9%)	(6.2%)	
Net income to net sales**	(6.7%)	2.1%	(0.6%)	(0.0%)	7.5%	0.1%	(2.5%)	0.9%	(4.3%)	(0.2%)	(1.6%)	(9.4%)	(3.9%)	(5.6%)	(5.6%)	

Net sales (Millions of yen)



Profits (Millions of yen)



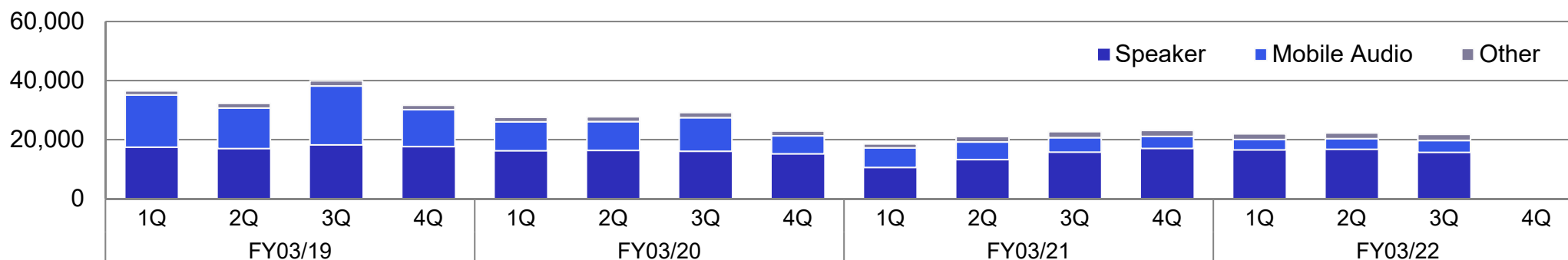
*Net income (loss) attributable to owners of the parent. **Net income (loss) to net sales attributable to owners of the parent.

Quarterly Results by Segment

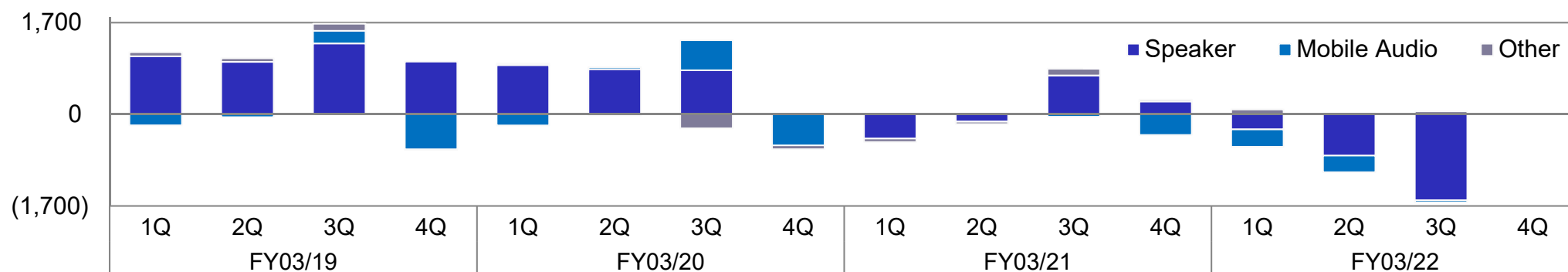
Results (Millions of yen)

	FY03/19				FY03/20				FY03/21				FY03/22			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Sales																
Speaker	17,462	16,988	18,269	17,684	16,253	16,378	16,097	15,227	10,619	13,273	15,802	17,042	16,553	16,741	15,703	
Mobile Audio	17,693	13,714	19,941	12,503	9,826	9,777	11,374	6,082	6,633	5,960	4,909	4,072	3,508	3,629	4,044	
Other	1,399	1,591	1,731	1,503	1,511	1,596	1,706	1,641	1,321	1,855	2,010	2,058	1,947	1,933	2,061	
Operating income																
Speaker	1,077	973	1,315	978	915	839	817	0	(448)	(136)	722	239	(279)	(766)	(1,593)	
Mobile Audio	(203)	(51)	235	(651)	(205)	35	558	(575)	6	(1)	(46)	(383)	(323)	(308)	(39)	
Other	76	67	130	(8)	30	(20)	(258)	(72)	(65)	(44)	123	33	91	17	55	

Sales (Millions of yen)



Operating income (Millions of yen)



Quarterly Balance Sheet and Statement of Cash Flows



Balance sheet (Millions of yen)

	FY03/19				FY03/20				FY03/21				FY03/22			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Total current assets	73,361	73,013	70,263	67,773	67,221	65,381	60,986	59,952	55,066	55,396	58,394	59,040	59,947	62,814	62,738	
Cash and deposits	11,003	13,108	15,255	11,854	19,839	12,575	18,295	14,770	17,985	21,401	21,987	15,470	18,556	15,499	13,863	
Notes and accounts receivable – trade	19,939	19,324	22,174	19,261	18,721	19,289	19,187	15,145	15,351	16,018	16,794	16,945	16,571	17,196	16,020	
Other	42,419	40,581	32,834	36,658	28,661	33,517	23,504	30,037	21,730	17,977	19,613	26,625	24,820	30,119	32,855	
Total non-current assets	24,231	24,332	23,340	23,497	22,840	22,227	22,847	20,872	20,524	20,160	18,606	18,193	18,309	18,247	18,411	
Net property, plant and equipment	18,768	18,922	18,357	18,475	18,927	18,116	18,013	17,980	17,673	17,312	15,787	15,213	15,234	15,190	15,354	
Total intangible assets	1,259	1,182	1,139	1,171	314	433	212	217	201	198	198	189	196	194	205	
Total investments and other assets	4,203	4,227	3,844	3,851	3,598	3,677	4,621	2,675	2,649	2,649	2,621	2,790	2,877	2,863	2,851	
Total assets	97,593	97,346	93,604	91,271	90,062	87,609	83,833	80,825	75,590	75,556	77,001	77,233	78,256	81,062	81,150	
Total current liabilities	25,748	24,338	26,788	25,453	23,802	22,439	18,816	17,783	15,241	15,623	18,041	18,738	19,953	23,931	25,098	
Notes and accounts payable – trade	11,295	9,535	9,184	8,334	7,507	8,067	8,086	7,390	5,604	6,296	8,491	8,735	8,969	9,300	7,705	
Short-term loans and bonds payable	7,322	6,952	9,953	9,497	9,473	7,586	3,859	3,904	4,479	3,669	3,697	4,084	5,247	8,208	10,525	
Other	7,131	7,851	7,651	7,622	6,822	6,786	6,871	6,489	5,158	5,658	5,853	5,919	5,737	6,423	6,868	
Total non-current liabilities	8,555	9,293	7,380	6,523	6,088	5,567	5,232	4,047	3,144	2,916	2,699	2,501	2,341	2,067	1,829	
Long-term debt and bonds payable	7,529	8,243	5,455	5,108	4,490	3,918	3,365	2,637	1,850	1,606	1,362	1,118	875	631	450	
Other	1,026	1,050	1,925	1,415	1,598	1,649	1,867	1,410	1,294	1,310	1,337	1,383	1,466	1,436	1,379	
Total net assets	63,289	63,714	59,436	59,294	60,171	59,602	59,785	58,995	57,205	57,015	56,260	55,993	55,962	55,063	54,222	
Shareholders' equity	58,634	58,155	54,328	54,322	56,162	56,185	55,120	55,335	54,201	54,169	53,568	50,837	49,868	48,646	47,177	
Accumulated other comprehensive income	263	975	154	27	(931)	(1,474)	(310)	(1,563)	(1,952)	(2,132)	(2,486)	(198)	473	788	1,570	
Non-controlling interests	4,391	4,583	4,952	4,944	4,939	4,891	4,975	5,224	4,956	4,978	5,178	5,354	5,621	5,628	5,474	
Total liabilities and net assets	97,593	97,346	93,604	91,271	90,062	87,609	83,833	80,825	75,590	75,556	77,001	77,233	78,256	81,062	81,150	

Statement of cash flows (Millions of yen)

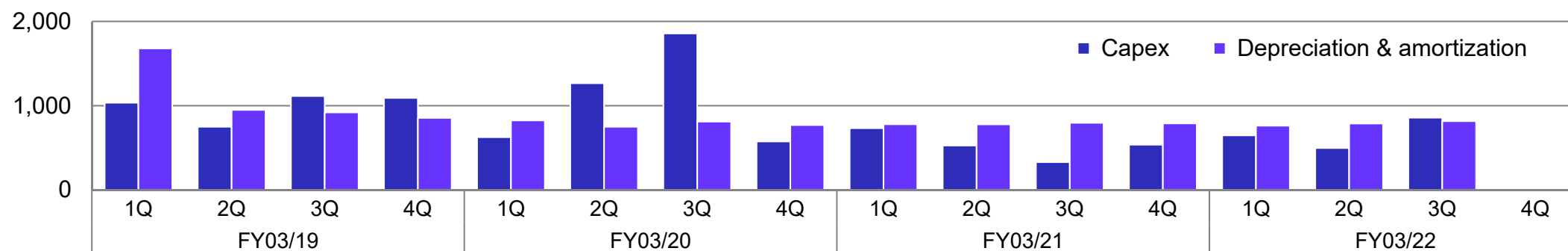
	FY03/19				FY03/20				FY03/21				FY03/22			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Operating activities	675	2,942	7,373	6,971	873	2,375	4,250	3,594	(2,309)	3,626	960	(1,538)	(2,351)	(3,840)	(3,309)	
Investing activities	(556)	(1,598)	(533)	(738)	1,862	(690)	(1,322)	666	(1,246)	(351)	(144)	(219)	(228)	(1,172)	(970)	
Financing activities	2,043	(885)	(3,315)	(780)	(1,023)	(2,308)	(4,758)	(734)	(691)	(1,004)	(384)	(545)	658	2,709	2,548	
Foreign exchange impact	(320)	510	(318)	(96)	(229)	(269)	(75)	195	(375)	(40)	(76)	778	201	42	(12)	
Net increase (decrease) in cash flow	1,840	972	3,204	5,357	1,482	(892)	(1,905)	3,721	(4,622)	2,231	357	(1,523)	(1,720)	(2,260)	(1,743)	
Cash at the end of period	11,991	12,962	16,167	21,514	23,007	22,114	20,209	23,930	19,307	21,539	21,895	20,373	18,653	16,392	14,650	

Quarterly Capex, Depreciation and Amortization, and R&D Expenses

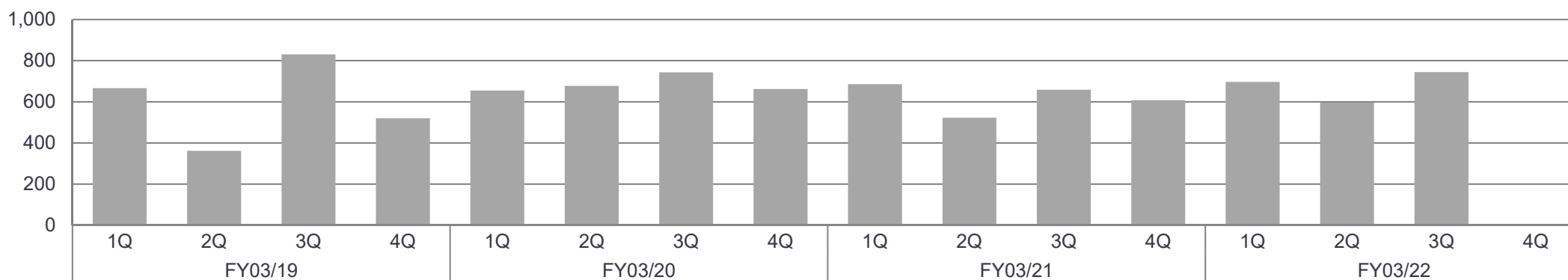
Capex, depreciation & amortization, and R&D expenses (Millions of yen)

	FY03/19				FY03/20				FY03/21				FY03/22			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Capex	1,036	750	1,116	1,092	627	1,267	1,858	576	734	528	330	538	648	498	859	
Depreciation & amortization	1,680	951	921	856	826	750	812	771	781	779	797	791	763	789	818	
R&D expenses	667	362	831	520	655	678	744	663	686	523	659	608	697	597	745	

Capex, depreciation & amortization (Millions of yen)



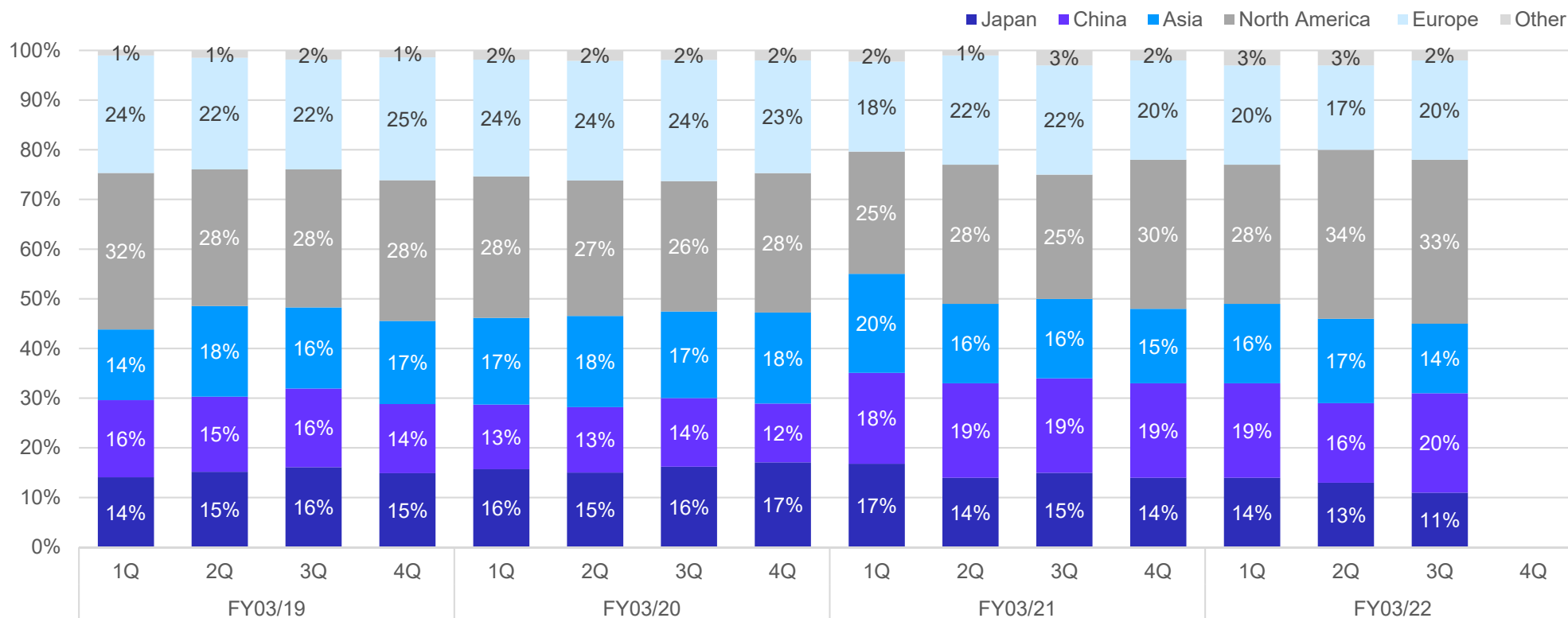
R&D expenses (Millions of yen)



Quarterly Sales Weighting of Car Speakers by Region **FOSTER**

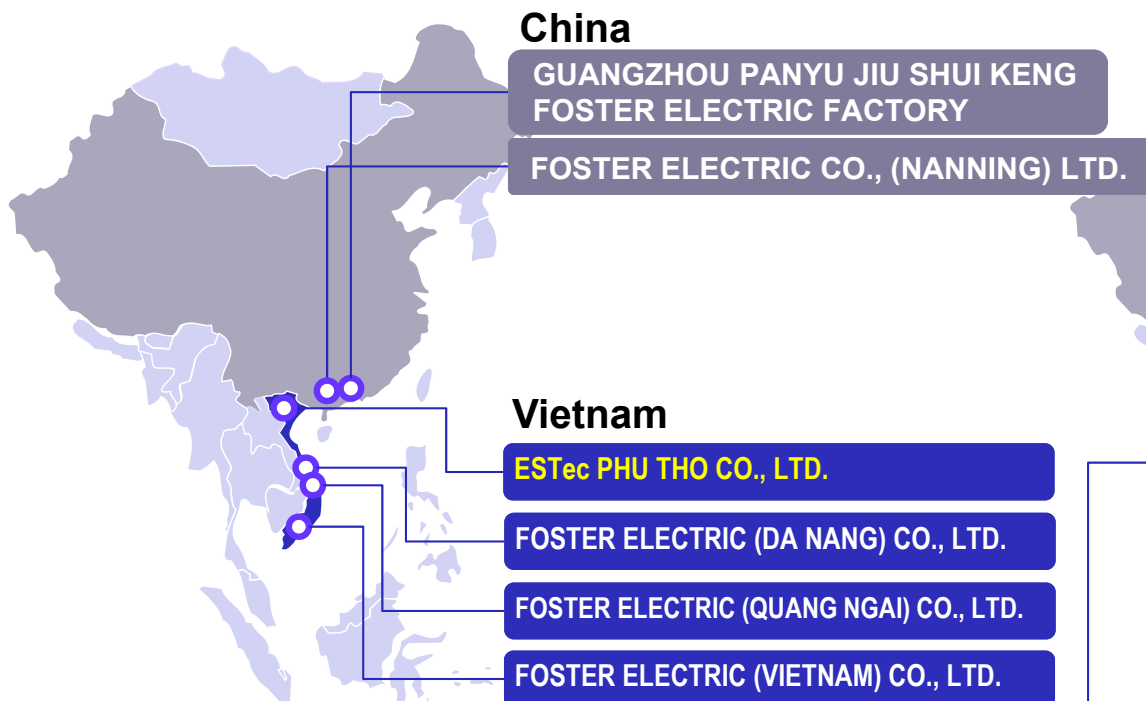
Sales weighting of car speakers by region

	FY03/19				FY03/20				FY03/21				FY03/22			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Japan	14%	15%	16%	15%	16%	15%	16%	17%	17%	14%	15%	14%	14%	13%	11%	
China	16%	15%	16%	14%	13%	13%	14%	12%	18%	19%	19%	19%	19%	16%	20%	
Asia	14%	18%	16%	17%	17%	18%	17%	18%	20%	16%	16%	15%	16%	17%	14%	
North America	32%	28%	28%	28%	28%	27%	26%	28%	25%	28%	25%	30%	28%	34%	33%	
Europe	24%	22%	22%	25%	24%	24%	24%	23%	18%	22%	22%	20%	20%	17%	20%	
Other	1%	1%	2%	1%	2%	2%	2%	2%	2%	1%	3%	2%	3%	3%	2%	
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Total sales (Millions of yen)	15,165	14,611	14,820	14,739	13,598	13,735	13,233	12,840	8,478	11,898	13,155	14,985	13,652	13,295	13,588	

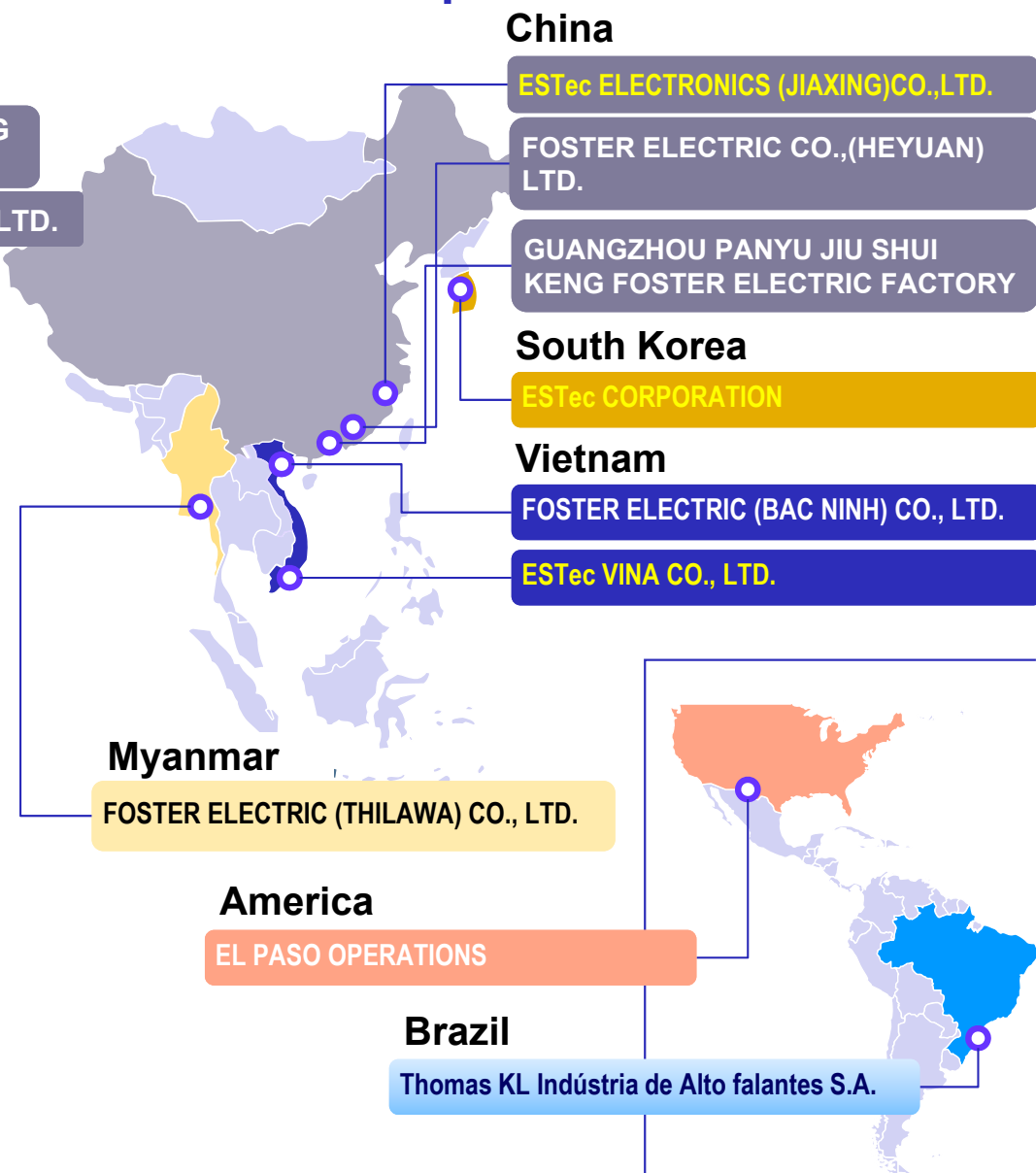


The Group's Major Manufacturing Sites

Mobile Audio



Speakers



(As of December 31, 2021)

[Precautionary Statement]

All forward-looking statements contained in this material, including forecasts, plans, and outlooks on current or future earnings, are based on currently available information and assumptions on risks and uncertainties that may affect future earnings. Actual results may differ from forecasts or estimates due to a range of factors, including economic conditions surrounding the Group's operations, business conditions of related markets and at OEM customers, the competitive environment and pricing competition in Japan and overseas, raw material prices, foreign exchange rates, risks affecting overseas business, regulations in Japan and overseas, disasters or accidents, and share prices.

[Inquiries]

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