

# **Supplementary Document Ended June 30, 2022**

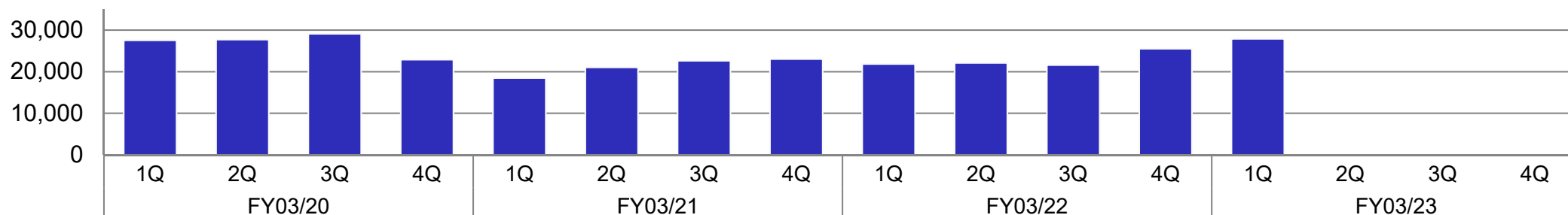
**Foster Electric Company, Limited**  
(Stock code: 6794, Prime Market)

# Quarterly Results

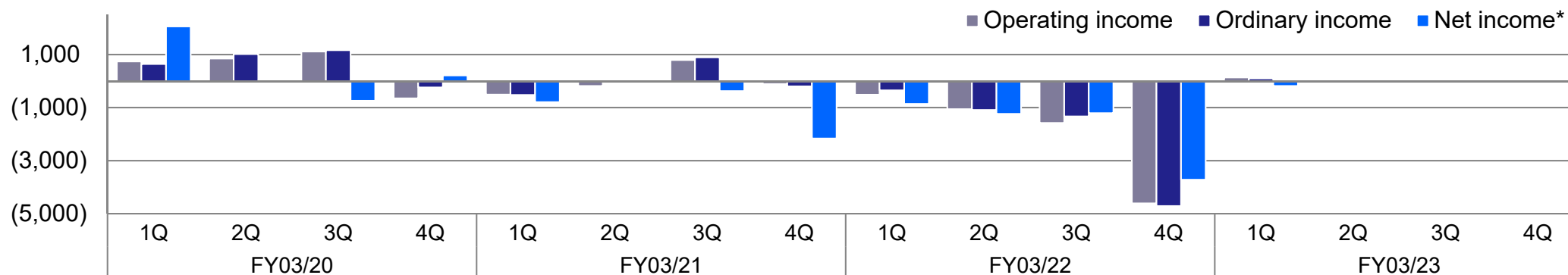
## Results (Millions of yen)

	FY03/20				FY03/21				FY03/22				FY03/23				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Net sales	27,561	27,716	29,132	22,889	18,480	21,048	22,641	23,051	21,860	22,116	21,595	25,535	27,894				
Operating income	741	853	1,117	(647)	(507)	(181)	799	(110)	(511)	(1,057)	(1,578)	(4,611)	139				
Ordinary income	648	1,020	1,166	(235)	(518)	30	900	(193)	(345)	(1,088)	(1,329)	(4,711)	102				
Net income*	2,067	23	(740)	215	(791)	(38)	(373)	(2,161)	(857)	(1,236)	(1,205)	(3,719)	(183)				
Income ratio	2.7%	3.1%	3.8%	(2.8%)	(2.7%)	(0.9%)	3.5%	(0.5%)	(2.3%)	(4.8%)	(7.3%)	(18.1%)	0.5%				
Ordinary income to net sales	2.4%	3.7%	4.0%	(1.0%)	(2.8%)	0.1%	4.0%	(0.8%)	(1.6%)	(4.9%)	(6.2%)	(18.4%)	0.4%				
Net income to net sales**	7.5%	0.1%	(2.5%)	0.9%	(4.3%)	(0.2%)	(1.6%)	(9.4%)	(3.9%)	(5.6%)	(5.6%)	(14.6%)	(0.7%)				

## Net sales (Millions of yen)



## Profits (Millions of yen)



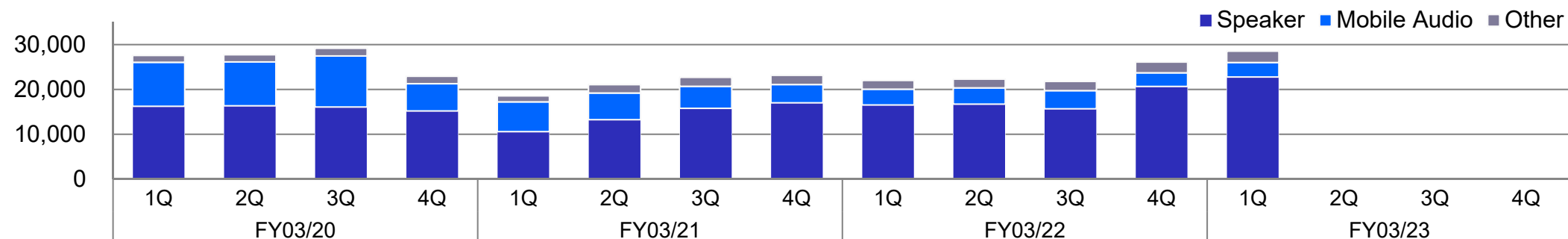
\*Net income attributable to owners of the parent. \*\*Net income to net sales attributable to owners of the parent.

# Quarterly Results by Segment

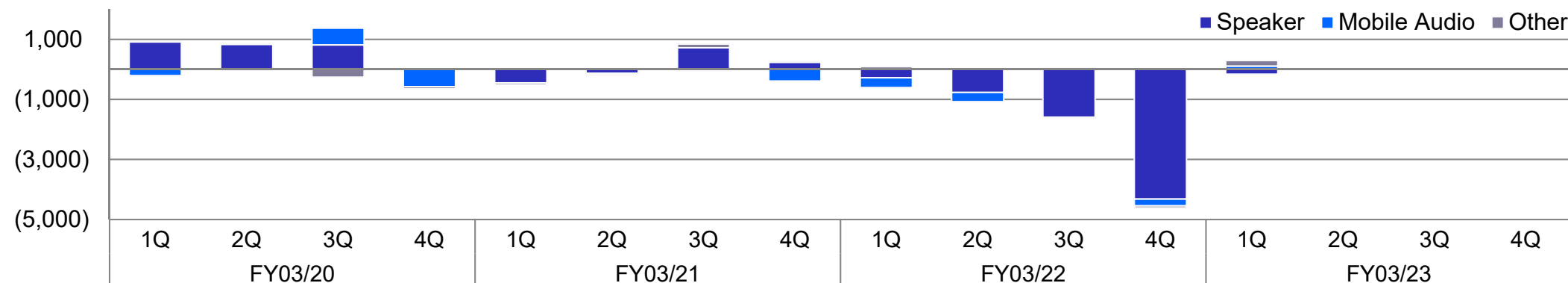
## Results (Millions of yen)

	FY03/20				FY03/21				FY03/22				FY03/23			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales																
Speaker	16,253	16,378	16,097	15,227	10,619	13,273	15,802	17,042	16,553	16,741	15,703	20,679	22,804			
Mobile Audio	9,826	9,777	11,374	6,082	6,633	5,960	4,909	4,072	3,508	3,629	4,044	3,046	3,213			
Other	1,511	1,596	1,706	1,641	1,321	1,855	2,010	2,058	1,947	1,933	2,061	2,389	2,545			
Operating income																
Speaker	915	839	817	0	(448)	(136)	722	239	(279)	(766)	(1,593)	(4,317)	(156)			
Mobile Audio	(205)	35	558	(575)	6	(1)	(46)	(383)	(323)	(308)	(39)	(226)	113			
Other	30	(20)	(258)	(72)	(65)	(44)	123	33	91	17	55	(69)	182			

## Net sales (Millions of yen)



## Operating income (Millions of yen)



# Quarterly Balance Sheet and Statement of Cash Flows



## Balance sheet (Millions of yen)

	FY03/20				FY03/21				FY03/22				FY03/23				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
<b>Total current assets</b>	67,221	65,381	60,986	59,952	55,066	55,396	58,394	59,040	59,947	62,814	62,738	67,143	75,694				
Cash and deposits	19,839	12,575	18,295	14,770	17,985	21,401	21,987	15,470	18,556	15,499	13,863	10,846	11,422				
Notes and accounts receivable – trade	18,721	19,289	19,187	15,145	15,351	16,018	16,794	16,945	16,571	17,196	16,020	19,351	23,132				
Other	28,661	33,517	23,504	30,037	21,730	17,977	19,613	26,625	24,820	30,119	32,855	36,946	41,140				
<b>Total non-current assets</b>	22,840	22,227	22,847	20,872	20,524	20,160	18,606	18,193	18,309	18,247	18,411	19,005	20,098				
Net property, plant and equipment	18,927	18,116	18,013	17,980	17,673	17,312	15,787	15,213	15,234	15,190	15,354	15,614	16,640				
Total intangible assets	314	433	212	217	201	198	198	189	196	194	205	203	216				
Total investments and other assets	3,598	3,677	4,621	2,675	2,649	2,649	2,621	2,790	2,877	2,863	2,851	3,187	3,241				
<b>Total assets</b>	90,062	87,609	83,833	80,825	75,590	75,556	77,001	77,233	78,256	81,062	81,150	86,148	95,793				
<b>Total current liabilities</b>	23,802	22,439	18,816	17,783	15,241	15,623	18,041	18,738	19,953	23,931	25,098	32,889	39,332				
Notes and accounts payable – trade	7,507	8,067	8,086	7,390	5,604	6,296	8,491	8,735	8,969	9,300	7,705	11,179	12,327				
Short-term loans and bonds payable	9,473	7,586	3,859	3,904	4,479	3,669	3,697	4,084	5,247	8,208	10,525	13,065	19,660				
Other	6,822	6,786	6,871	6,489	5,158	5,658	5,853	5,919	5,737	6,423	6,868	8,645	7,345				
<b>Total non-current liabilities</b>	6,088	5,567	5,232	4,047	3,144	2,916	2,699	2,501	2,341	2,067	1,829	1,627	1,495				
Long-term debt and bonds payable	4,490	3,918	3,365	2,637	1,850	1,606	1,362	1,118	875	631	450	300	150				
Other	1,598	1,649	1,867	1,410	1,294	1,310	1,337	1,383	1,466	1,436	1,379	1,327	1,345				
<b>Total net assets</b>	60,171	59,602	59,785	58,995	57,205	57,015	56,260	55,993	55,962	55,063	54,222	51,632	54,965				
Shareholders' equity	56,162	56,185	55,120	55,335	54,201	54,169	53,568	50,837	49,868	48,646	47,177	43,409	43,226				
Accumulated other comprehensive income	(931)	(1,474)	(310)	(1,563)	(1,952)	(2,132)	(2,486)	(198)	473	788	1,570	3,753	7,293				
Non-controlling interests	4,939	4,891	4,975	5,224	4,956	4,978	5,178	5,354	5,621	5,628	5,474	4,469	4,445				
<b>Total liabilities and net assets</b>	90,062	87,609	83,833	80,825	75,590	75,556	77,001	77,233	78,256	81,062	81,150	86,148	95,793				

## Statement of cash flows (Millions of yen)

	FY03/20				FY03/21				FY03/22				FY03/23				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
<b>Operating activities</b>	873	2,375	4,250	3,594	(2,309)	3,626	960	(1,538)	(2,351)	(3,840)	(3,309)	(3,267)	(5,612)				
<b>Investing activities</b>	1,862	(690)	(1,322)	666	(1,246)	(351)	(144)	(219)	(228)	(1,172)	(970)	(701)	(824)				
<b>Financing activities</b>	(1,023)	(2,308)	(4,758)	(734)	(691)	(1,004)	(384)	(545)	658	2,709	2,548	856	4,964				
<b>Foreign exchange impact</b>	(229)	(269)	(75)	195	(375)	(40)	(76)	778	201	42	(12)	551	691				
<b>Net increase (decrease) in cash flow</b>	1,482	(892)	(1,905)	3,721	(4,622)	2,231	357	(1,523)	(1,720)	(2,260)	(1,743)	(2,561)	(781)				
<b>Cash at the end of period</b>	23,007	22,114	20,209	23,930	19,307	21,539	21,895	20,373	18,653	16,392	14,650	12,089	11,308				

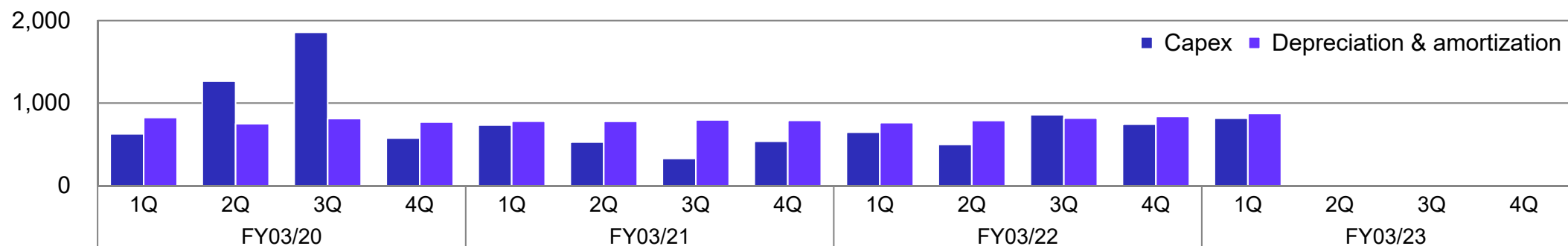
# Quarterly Capex, Depreciation and Amortization, and R&D Expenses



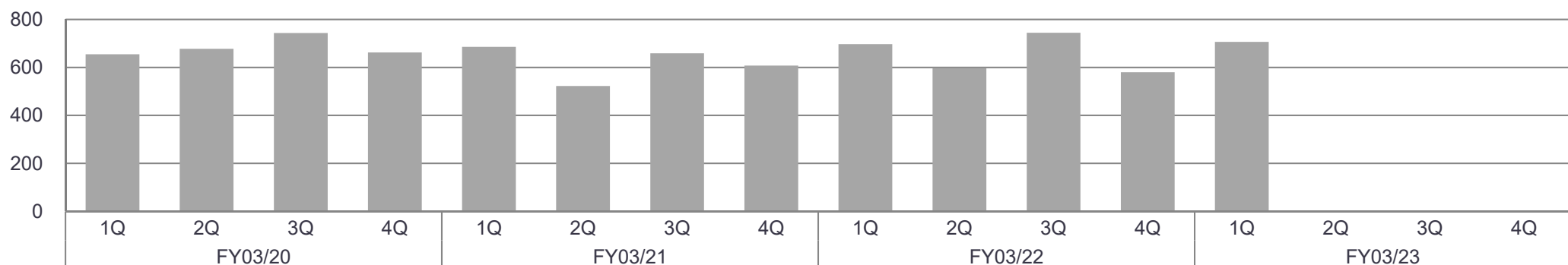
Capex, depreciation & amortization, and R&D expenses (Millions of yen)

	FY03/20				FY03/21				FY03/22				FY03/23			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Capex	627	1,267	1,858	576	734	528	330	538	648	498	859	744	817			
Depreciation & amortization	826	750	812	771	781	779	797	791	763	789	818	839	875			
R&D expenses	655	678	744	663	686	523	659	608	697	597	745	580	707			

Capex, depreciation & amortization (Millions of yen)



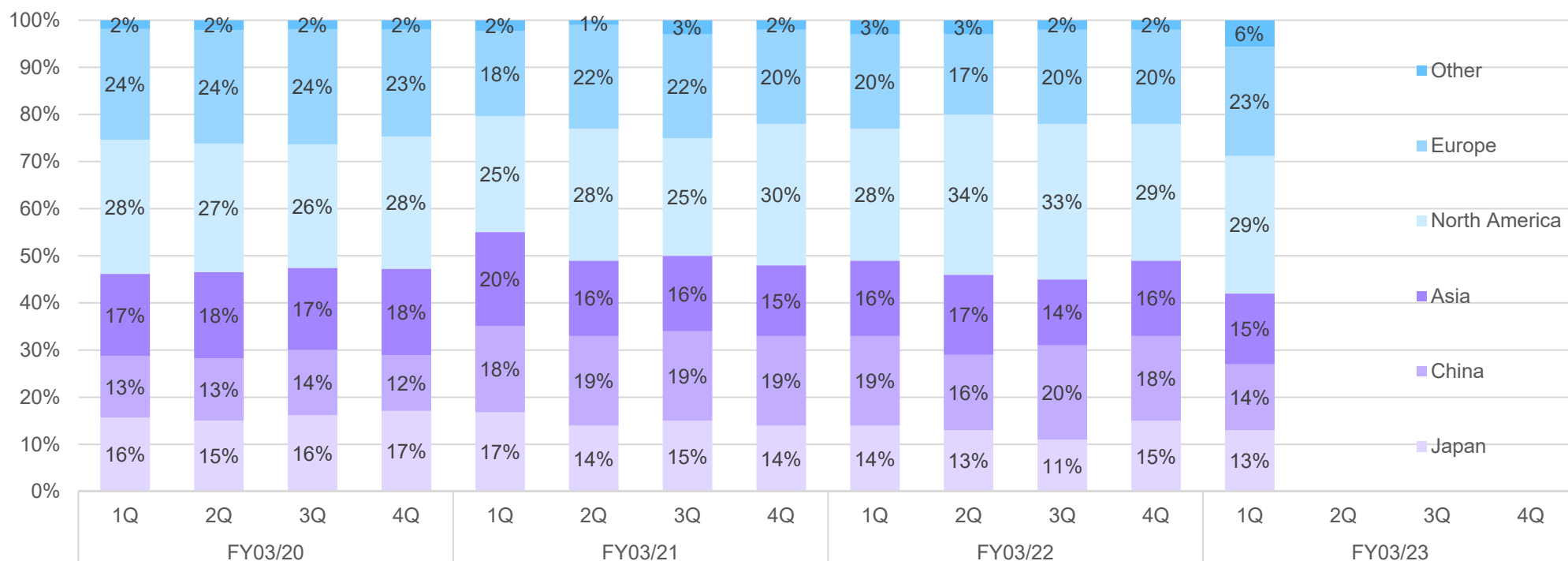
R&D expenses (Millions of yen)



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

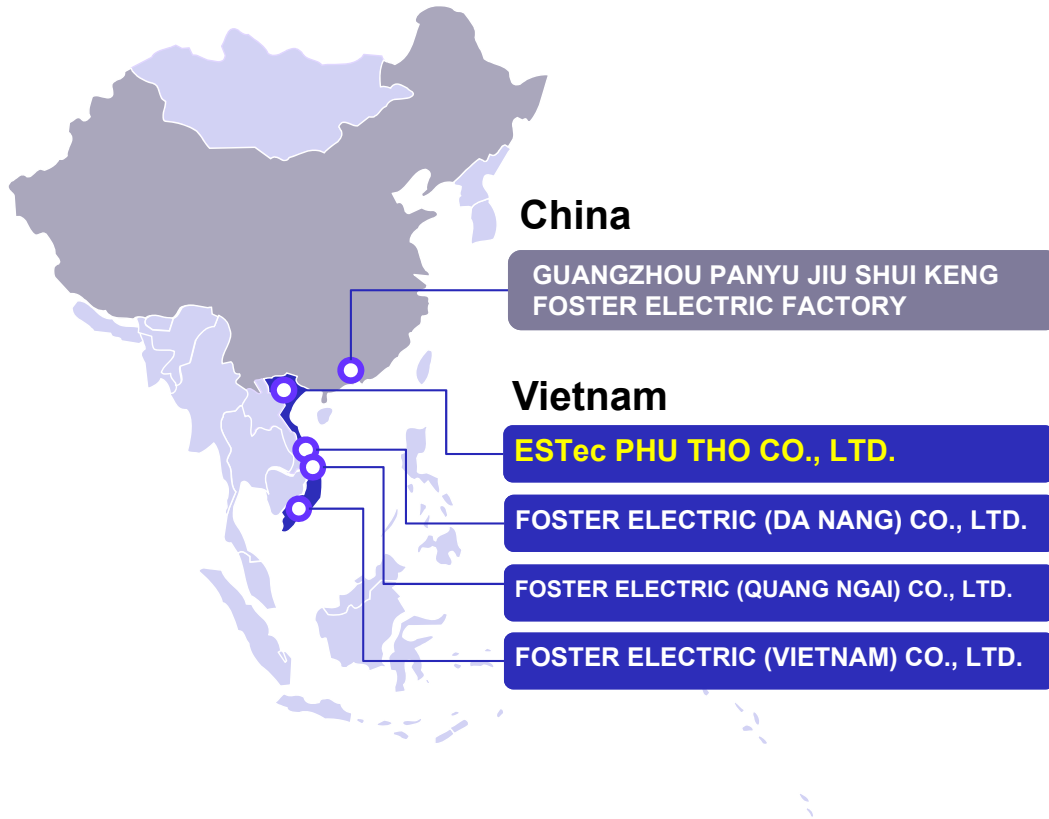
Sales weighting of car speakers by region

	FY03/20				FY03/21				FY03/22				FY03/23			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Japan	16%	15%	16%	17%	17%	14%	15%	14%	14%	13%	11%	15%	13%			
China	13%	13%	14%	12%	18%	19%	19%	19%	19%	16%	20%	18%	14%			
Asia	17%	18%	17%	18%	20%	16%	16%	15%	16%	17%	14%	16%	15%			
North America	28%	27%	26%	28%	25%	28%	25%	30%	28%	34%	33%	29%	29%			
Europe	24%	24%	24%	23%	18%	22%	22%	20%	20%	17%	20%	20%	23%			
Other	2%	2%	2%	2%	2%	1%	3%	2%	3%	3%	2%	2%	6%			
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%			
Total sales (Millions of yen)	13,598	13,735	13,233	12,840	8,478	11,898	13,155	14,985	13,652	13,295	13,588	17,538	18,767			

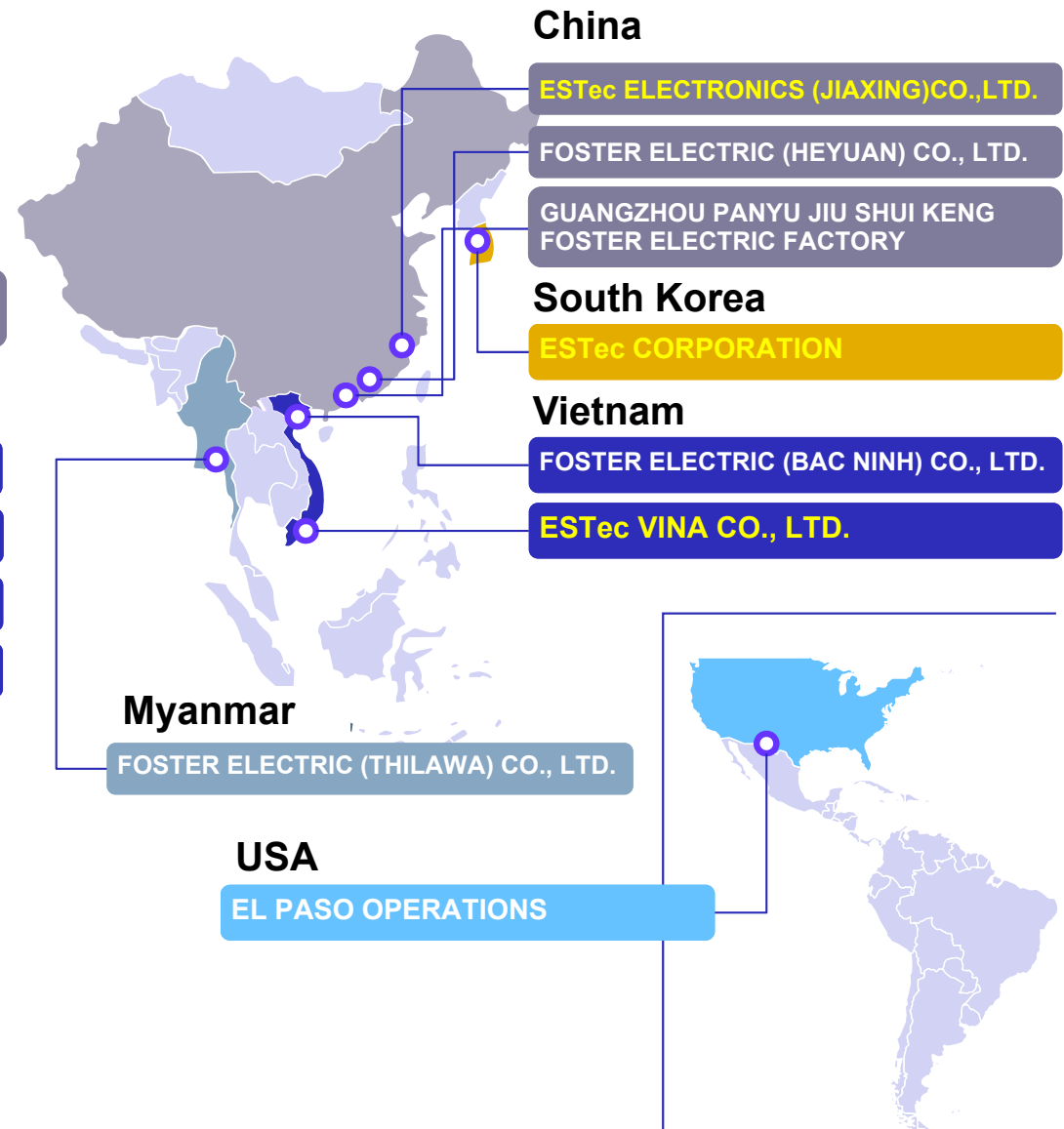


# The Group's Major Manufacturing Sites

## Mobile Audio



## Speaker



(As of June 30, 2022)

## **[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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