

For the Fiscal Year Ended March 31, 2022

Annual Select[®] 2022

SUN-WA TECHNOS CORPORATION

**Tokyo Square Garden, 3-1-1, Kyobashi,
Chuo-ku, Tokyo 104-0031 JAPAN**

(Securities Code: 8137)

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Corporate Profile

When it was founded in 1949, Sun-Wa Technos Corporation responded to the demands of that era, during which Japan was rebuilding its industrial capacity following World War II. Ever since then, our main business has been the sale of technology products—such as industrial systems and machinery, electric motors, and control equipment—and associated contracting work. With the subsequent structural changes in Japanese industry, however, we extended into three product lines: electrical machinery, electronics, and general machinery. Today, we mainly handle products in the fields of industrial electronics and mechatronics as an independent technology trading company that provides consistent services from technical proposals optimally combining various technologies to quality control, production efficiency improvement and maintenance.

As a recent initiative, we are actively dealing in environmentally friendly products and contributing to the environment through sales of products for energy creation, energy storage, and energy conservation. Especially in the electric power sector, we are developing businesses across solar power generation, rechargeable batteries, and energy management. Through the LED lighting business, energy-saving equipment business, facility automation business, and component sales for environmental equipment, we will promote environmental initiatives aimed at contributing to “carbon neutrality by 2050.”

Since establishing an overseas base in Singapore in 1995, the Sun-Wa Group has now established a total of 28 bases in 12 countries. Aiming to expand and develop its non-Japan business, the Group makes a selling point of providing the same level of service it provides in Japan when assisting Japanese customers moving into overseas markets, while at the same time cultivating local companies overseas as new customers.

We are currently in the process of establishing the Sun-Wa global network, thereby helping to reduce overall costs for customers by offering services including acting as a procurement agency (global supply chain management (“SCM”) solutions) to streamline the process from inventory procurement to distribution.

We also operate a business that develops outstanding products overseas and supplies them to customers inside and outside Japan.

I. Summary of Selected Financial Data (Consolidated)

	70 th fiscal year From April 1, 2017 to March 31, 2018	71 st fiscal year From April 1, 2018 to March 31, 2019	72 nd fiscal year From April 1, 2019 to March 31, 2020	73 rd fiscal year From April 1, 2020 to March 31, 2021	74 th fiscal year From April 1, 2021 to March 31, 2022
Net sales (Millions of yen)	146,759	145,410	137,943	134,769	154,414
Ordinary profit (Millions of yen)	4,349	3,627	2,144	2,567	5,195
Profit attributable to owners of parent (Millions of yen)	3,085	2,628	1,341	1,786	3,577
Comprehensive income (Millions of yen)	4,744	1,253	627	3,840	4,095
Net assets (Millions of yen)	27,993	31,944	31,726	35,030	38,023
Total assets (Millions of yen)	77,254	74,114	71,738	76,381	93,078
Net assets per share (Yen)	2,020.05	1,991.19	2,010.98	2,220.42	2,462.10
Basic earnings per share (Yen)	222.65	164.08	84.11	113.23	228.33
Diluted earnings per share (Yen)	–	–	–	–	–
Equity ratio (%)	36.2	43.1	44.2	45.9	40.9
Return on equity (ROE) (%)	12.0	8.8	4.2	5.4	9.8
Price earnings ratio (PER) (Times)	8.5	5.3	9.7	9.5	5.9
Net cash provided by (used in) operating activities (Millions of yen)	(2,221)	1,636	3,238	1,589	792
Net cash provided by (used in) investing activities (Millions of yen)	29	(153)	(200)	(141)	244
Net cash provided by (used in) financing activities (Millions of yen)	3,962	28	(945)	(309)	(580)
Cash and cash equivalents at end of period (Millions of yen)	8,112	9,521	11,568	12,629	13,565
Number of employees (Persons)	957	994	1,030	1,043	1,039

- Notes: 1. Diluted earnings per share are not provided since there are no potential shares.
2. The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the fiscal year under review, and the key management indices for the fiscal year under review, are those after applying the accounting standard and relevant ASBJ regulations.

II. Message from the Representative

The 11th Medium-term Management Plan “SNS2024” has started, communicating our long-term vision internally and toward the outside world



Hiroyuki Tanaka
Chairman, President and Representative Director

In the fiscal year ended March 31, 2022, both domestic and foreign demand picked up with the continued normalization from the pandemic due to improvement in the COVID-19 situation. Despite concerns about the spread of new mutant strains of infection, the economy continued to recover.

Against this backdrop, in the industrial electronics and mechatronics industries, which are the main business fields of the Sun-Wa Group, capital investment increased in markets such as semiconductors and electronic components. As a company that proposes and provides products and solutions in the cutting-edge manufacturing sector, we grew business in areas including automation and robotization. In addition, during the supply chain disruption in the process of normalization from the pandemic, the importance of supply chain functions and roles in which we have strengths increased and these are highly valued by our customers. Both operating profit and ordinary profit increased year-on-year in the period under review, demonstrating the “resilience” of our business in these uncertain times.

share, which together with the interim dividend (¥17) brings the annual dividend to ¥37 per share. We aim to continue maintaining stable dividends for our shareholders.

In order to reward our shareholders for their continued support, we have increased the year-end dividend to ¥20 per

Demonstrated Strengths and Potential in the Execution of “NEXT 1800”

In the final year of the tenth medium-term management plan “NEXT 1800,” we were able to achieve the plan’s targets. We would like to take this opportunity to thank you all again for your support. Looking back on the period during which the plan was executed, although industries in which we are involved were quick to emerge from the headwinds of U.S.-China trade friction and the pandemic, shortages of various components starting with semiconductor shortages led to global disruptions in the supply chain.

The main reasons for the achievement of the targets included the strength of factory automation (“FA”), industrial equipment, and semiconductor manufacturing equipment markets, the early recovery of China’s economy, and the fact that we were able to demonstrate the strength of our Global SCM Solutions, which have a long track record, in disrupted supply chains. Also, regarding the improvement in operating profit margin, thorough management and control of selling, general and administrative expenses has had a definite effect.

Positive changes were also seen in the penetration of remote work using ICT and the operation of smart sales offices (currently five in Japan), as well as wider awareness of the need to improve labor productivity through changes in work styles in response to the pandemic. We believe that a new business style and a new way of working for our employees will spread in the future, combining our tradition of face-to-face-based, customer-focused sales with remote working.

Group-wide Sharing of the “Sun-Wa Vision 2030” and Strategic Execution of “SNS2024”

“Sun-Wa Vision 2025,” which targeted net sales of ¥250 billion in fiscal 2025, will be launched anew as “Sun-Wa Vision 2030,” a long-term vision for 2030 in line with changes in market conditions and the business environment in this highly uncertain era.

“Sun-Wa Vision 2030” succeeds “Sun-Wa Vision 2025” and more clearly clarifies our mission and the purpose of our existence, our vision of what we aim to accomplish, and the values required to achieve our

vision. Under the mission of “connecting technologies in the world to create new value and support the development of a prosperous society,” we share our vision and values for the future within the Company and communicate them widely to the outside world to further enhance corporate value.

As the first stage toward realizing “Sun-Wa Vision 2030,” the 11th medium-term management plan “SNS2024 (‘Sun-Wa New Stage 2024’)” commenced in April this year. Firstly, with regard to management targets, we have set a target of ¥7 billion in operating profit (¥195 billion in net sales) for FY2024 as we have shifted from net sales to operating profit as a key goal indicator (KGI). We have also established basic policies to achieve our targets. As a means to increase the value provided to customers, in addition to the traditional approach of developing business by department and branch in each area, we also aim to “develop business through a cross-functional strategy of segmentation by customer industry.” The key segments where innovation is required and in which we will actively invest resources are semiconductor manufacturing equipment, robots and mounters, and machine tools, while the segments in which we will selectively invest resources are automotive, factory automation equipment, and facilities. As a measure to strengthen these efforts, a “Strategic Segment Team” to execute the customer segmentation strategy across all departments and branches was established in April this year, and will focus on providing high value-added products and new solutions based on clear profit targets.

Strongly Promote Sustainability Management as a Basis for Improving Corporate Value

“Sustainability Management” is one of the basic policies of “SNS2024” and it is imperative for a global company to communicate its policies and measures more concretely both domestically and internationally. Therefore, we have established a basic sustainability policy and will enhance our promotion system. While the world is being drastically changed by the pandemic, to ensure a bright future for future generations, we aim to contribute to a sustainable society and continuously improve corporate value through the Company’s business activities supporting the global supply chain.

We reviewed our materiality issues, which focus on contributing to achieving the goals of the SDGs, from a sustainability perspective and identified five key issues (see figure below).



Five key sustainability issues

As part of our efforts in “preserving the global environment,” we will enhance the quality and quantity of information disclosure based on the framework of the Task Force on Climate-related Financial Disclosure* (TCFD). We aim to realize a decarbonized society through efforts to reduce environmental impact by reducing our own CO₂ emissions, and by contributing to the environment by reducing CO₂ emissions through sales. We will also enhance our ability to communicate to society, for example, by making carbon neutrality the theme of the “Sun-Wa Technical Seminar ’21,” a technical seminar hosted by the Company.

With regard to “Cultivating diverse human resources,” in addition to enhancing our in-house training program Sun-Wa College, we are strengthening our in-house training program to enable local employees to manage overseas bases. We have continued the “Global Next Leader Training” program since 2020,

and the first group of students completed the program this March. We believe it is important to continue to steadily implement these measures. The “intrapreneur (in-house entrepreneur) system,” which creates new businesses, has also taken root as a place for young employees to play an active role, producing diverse results. Furthermore, in “contributing to healthy, safe and secure living,” we are promoting the use of AEDs and conducting in-house training sessions. Also, for the second year in a row, we have been certified as a Health and Productivity Management Outstanding Organization (Large Enterprise Category).” We will

continue to advance “health promotion” of our employees and contribute to the creation of a prosperous society.

The economic situation will remain uncertain against the backdrop of China’s COVID-19 measures, difficulties in obtaining parts and materials, exchange rate fluctuations, rising energy prices, and the situation in Ukraine. However, all employees of the Company will share the “Sun-Wa Vision 2030,” steadily implement the measures in the 11th medium-term management plan “SNS2024,” and aim to improve corporate value and enhance our operating and financial strength. We would like to ask our shareholders for their continued support.

* Established by the Financial Stability Board (FSB). A report recommending disclosure of climate-related information with financial impacts was released in June 2017.

Sun-Wa Vision 2030



Eleventh Medium-Term Management Plan (FY2022 - FY2024)

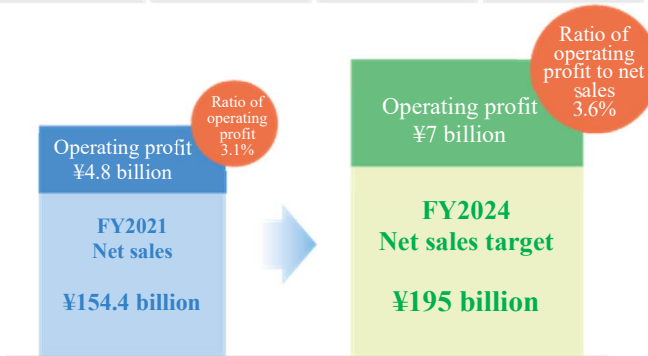


Enhancement of corporate value

FY2024 Operating profit target ¥7 billion

Financial Targets

◆ Consolidated	Operating profit	Ratio of operating profit to net sales	Net sales
FY2024 Target	¥7 billion	3.6%	¥195 billion
FY2021 Result	¥4.8 billion	3.1%	¥154.4 billion



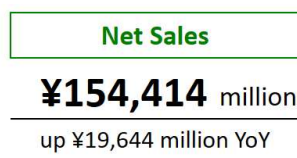
Consolidated

Basic Policy

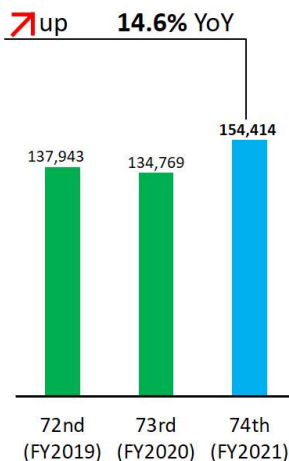
As a global supply chain professional supporting the future of manufacturing with “connection” and “trust”

- 01** Challenge: Focus on growth areas where innovation is required
 - Identification of customer segments in which resources will be invested
 - Formulate strategic action plans by customer segment
 - Improve gross profit margin through strategy implementation
- 02** Challenge: Provide higher value-added products and new solutions
 - Provide optimal products and solutions in each customer segment
 - Improve operational efficiency and value provided through digital transformation (DX)
 - Expand overseas market share through local contacts and global network
- 03** Challenge: Contribute to the realization of a sustainable society through sustainability management
 - Effectively address sustainability issues
 - Contribute to a decarbonized society throughout the supply chain
 - Cultivate diverse human resources to support sustainable growth

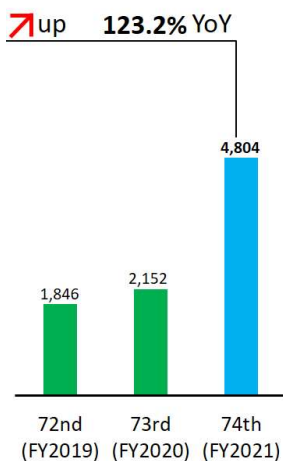
III. Financial Highlights



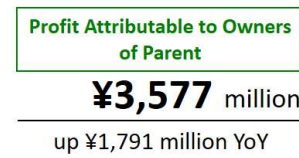
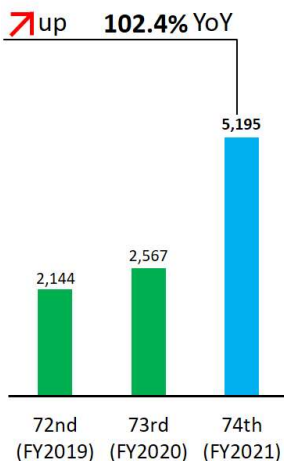
■ Year end (Millions of yen)



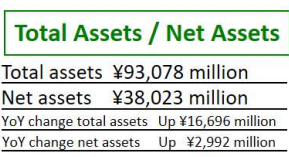
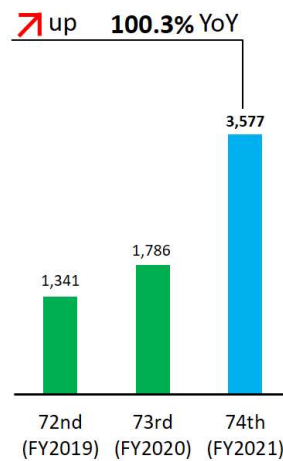
■ Year end (Millions of yen)



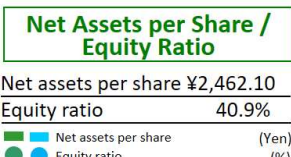
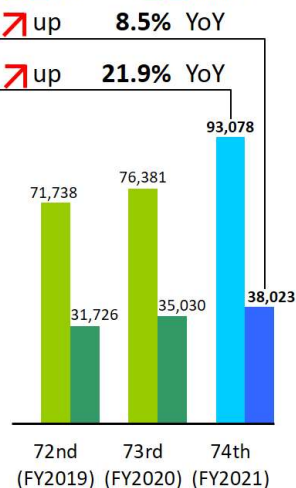
■ Year end (Millions of yen)



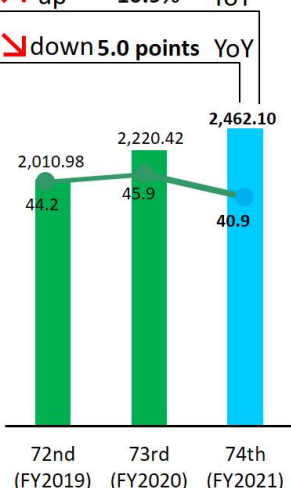
■ Year end (Millions of yen)



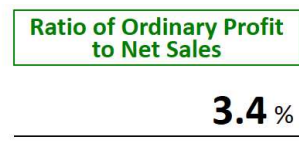
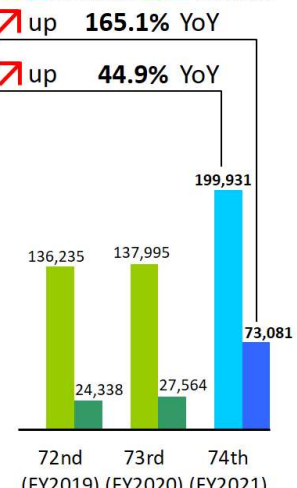
■ Total assets ■ Net assets



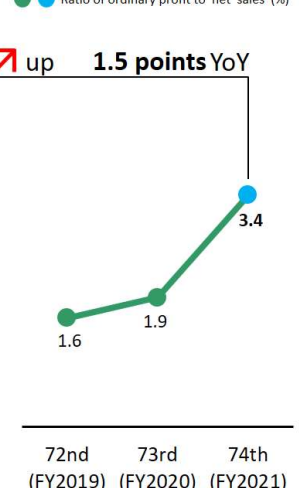
■ Net assets per share ● Equity ratio



■ Orders received ■ Orders backlog



● Ratio of ordinary profit to net sales (%)



Financial highlights

During the fiscal year under review, economic activities remained suppressed in Japan because of intermittent issuance of various restrictions due to the spread of new COVID-19 variants, however there were signs of recovery in both domestic and foreign demand due to the continued normalization from the pandemic and economic recovery continues. As for the global economy, in Europe and the United States, the transition to living with COVID-19 is progressing, supply constraints are being resolved, and economic recovery also continues. In China, where a strict zero-COVID-19 policy continues, the economy continued to expand, supported by the government's policy development.

In the industrial electronics and mechatronics industry, which our Group serves, there has been active capital investment especially in the semiconductor-related industry and the industrial machinery industry. In addition, due to factors such as advance orders made in consideration of production impacts caused by shortages in the supply of materials and components, demand remained generally high.

In this environment, the Company's financial results for the current fiscal year exceeded those for the same period of the prior year.

(Note) Figures are after the application of the "Accounting Standard for Revenue Recognition" and others from the 74th fiscal year (FY2021).

Outlook for the Fiscal Year ending March 31, 2023

In our outlook for the next fiscal year, the economy is expected to continue to recover as normalization from the pandemic progresses further with the spread of vaccines and therapeutic remedies for COVID-19. However, the outlook regarding the economy is expected to remain uncertain due to factors such as the emergence of new COVID-19 variants and restrictions on economic activities owing to countries' policies against the resurgence of infection, rising energy prices, and the impact of the situation in Ukraine.


Consolidated earnings forecasts for the fiscal year ending March 31, 2023

Net sales	¥164,700 million	(up 6.7% year on year)
Operating profit	¥5,000 million	(up 4.1% year on year)
Ordinary profit	¥5,200 million	(up 0.1% year on year)
Profit attributable to owners of parent	¥3,600 million	(up 0.6% year on year)
Basic earnings per share	¥233.11	

Notes: Earnings projections are based on information available to the Company as of May 9, 2022. Actual results may differ from the projections presented here due to various factors.

IV. Business Segment Information

Electrical Machinery




Proportion of total net sales **20.2%**

Net Sales
¥31,198 million
 up ¥8,041 million YoY
 (Millions of yen)
 up **34.7%** YoY

Year	Net Sales (Millions of yen)
72nd (FY2019)	21,137
73rd (FY2020)	23,157
74th (FY2021)	31,198

The Electrical Machinery Department saw an increase in sales of electrical machinery products and control equipment for the industrial machinery industry, electrical products for the semiconductor-related industry, and electrical products for the solar-related industry.




AC servo motors

Main Products

AC servo motors, linear motors and various other motors, inverters, machine controllers, machine vision systems, clean room robots and vacuum chamber robots for semiconductor manufacturing devices, power conditioners, power substations and other facility works, etc.

Electronics




Proportion of total net sales **74.3%**

Net Sales
¥114,655 million
 up ¥11,997 million YoY
 (Millions of yen)
 up **11.7%** YoY

Year	Net Sales (Millions of yen)
72nd (FY2019)	106,400
73rd (FY2020)	102,657
74th (FY2021)	114,655

The Electronics Department saw an increase in sales of electronic components for the industrial machinery industry, electronic components, electronic equipment and connectors for the semiconductor-related industry, and electronic components for the office automation equipment-related industry.

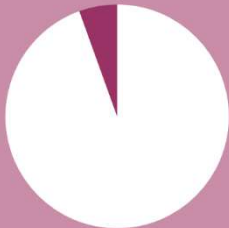


Diodes

Main Products

Various electronic components and equipment including power supplies, connectors, semiconductors, sensors, miniature fans, LEDs (Light Emitting Diodes), LCDs (Liquid Crystal Displays), touch panels, industrial PCs, CPU boards, memory modules, etc.

General Machinery




Proportion of total net sales **5.5%**

Net Sales
¥8,560 million
 down ¥394 million YoY
 (Millions of yen)
 down **4.4%** YoY

Year	Net Sales (Millions of yen)
72nd (FY2019)	10,404
73rd (FY2020)	8,955
74th (FY2021)	8,560

The General Machinery Department saw an increase in sales of conveying equipment for the semiconductor-related industry and equipment for the household goods industry, but a decrease in sales of carrier equipment for the FPD (Flat Panel Display)-related industry.

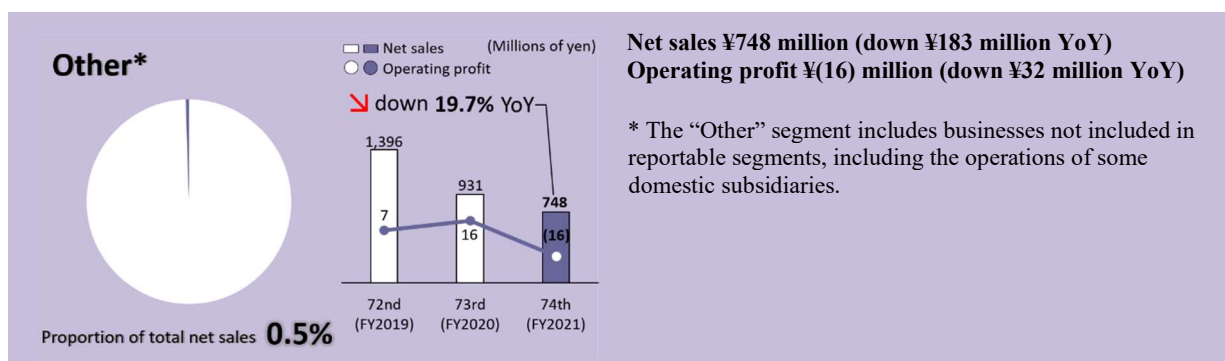
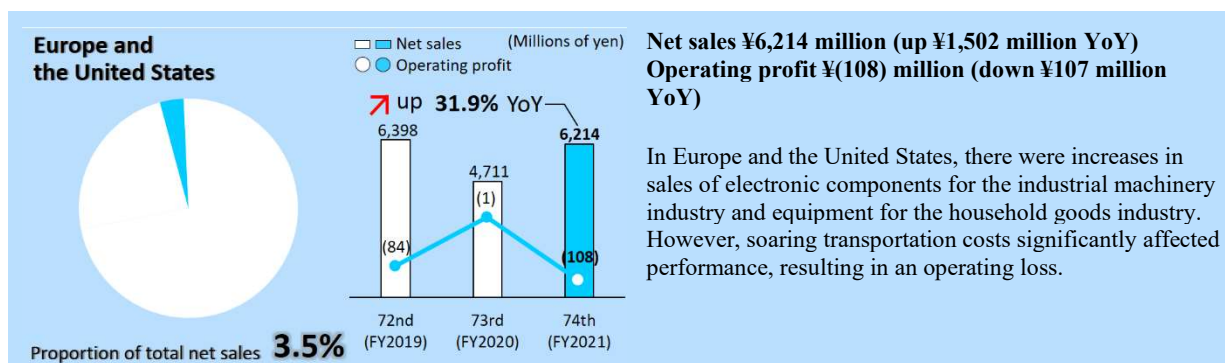
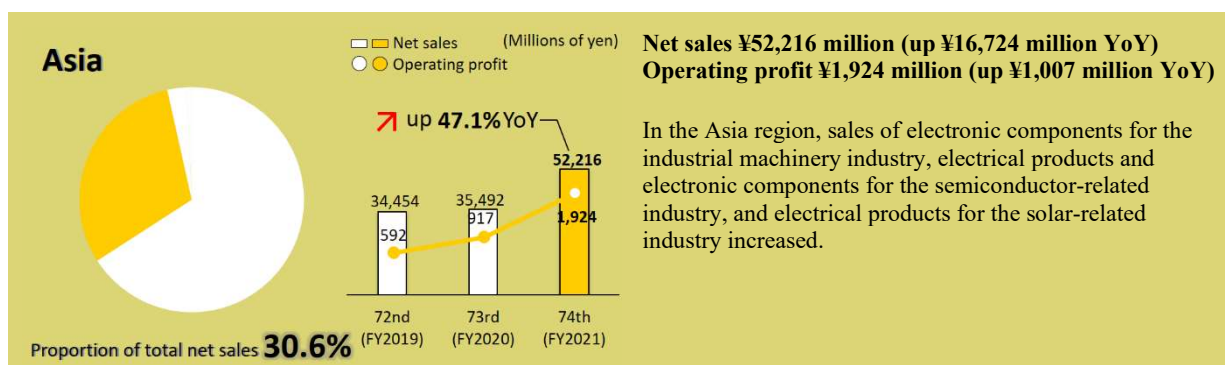
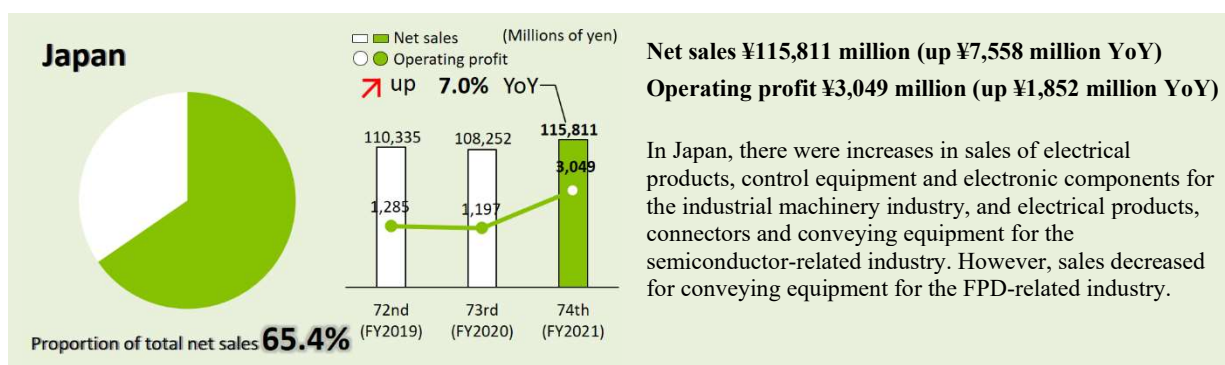


Mobile robot
Collaborative robot

Main Products

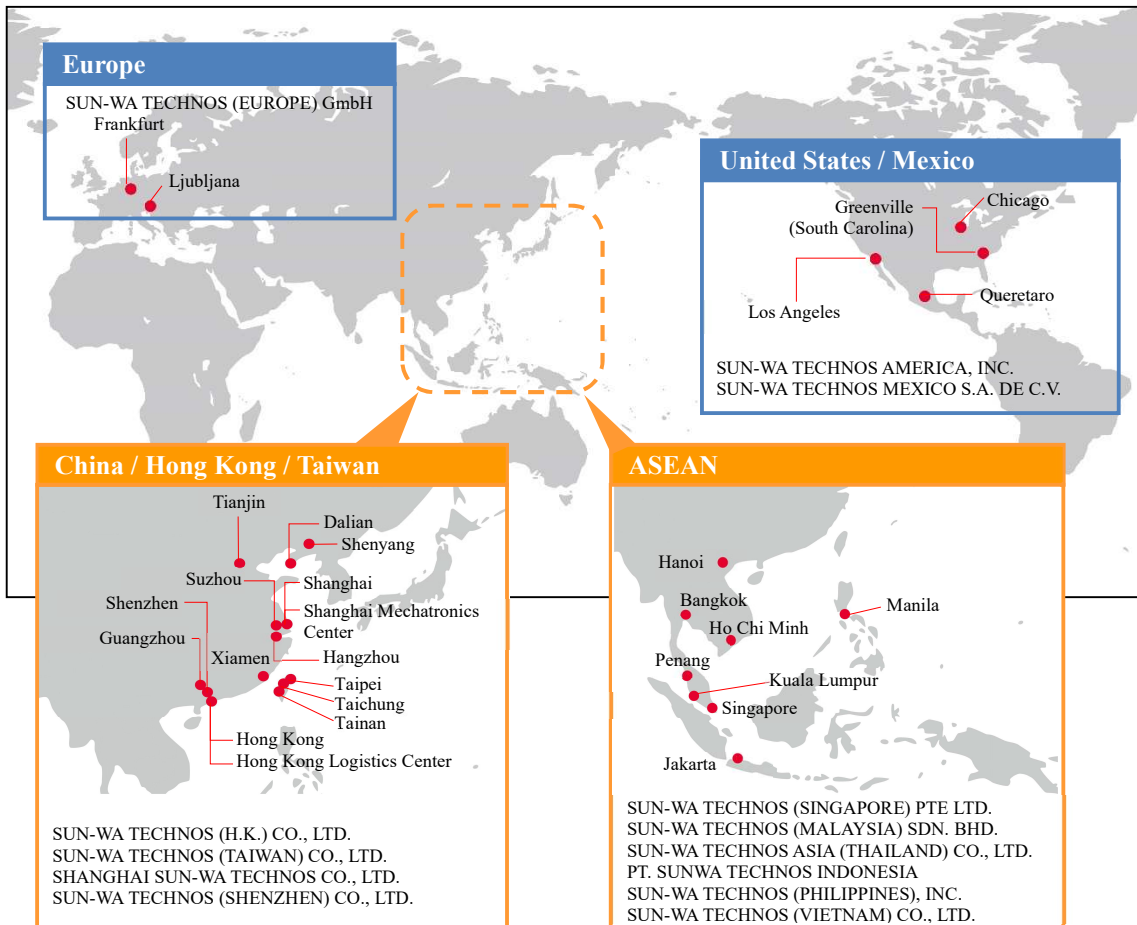
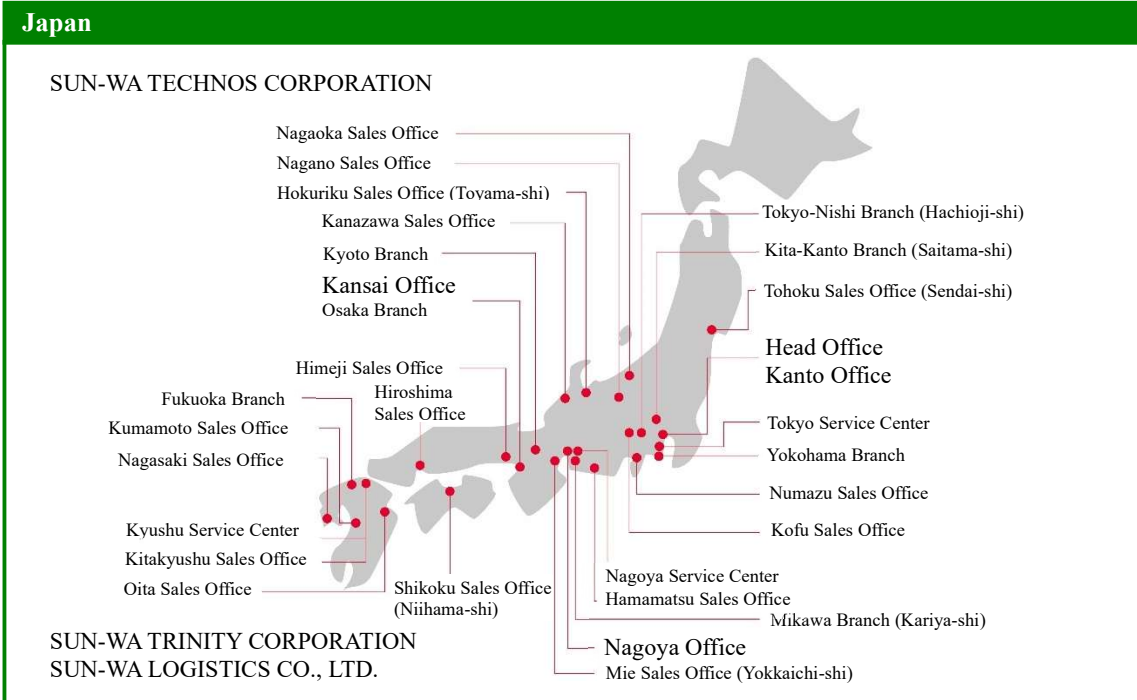
Semiconductor-related manufacturing equipment, industrial robots, clean room robots for conveying liquid crystal panels, substrate-related devices, conveying devices for logistics, wind- and hydro-power equipment, air conditioners and kitchen facilities, environmental protection equipment and devices, various inspection devices, medical equipment, etc.

V. Reportable Segment Information



- Notes: 1. Each proportion of total net sales is based on sales to external customers.
 2. Regional segment sales shown above include internal sales among segments as well as amounts transferred to other segments.

VI. Sun-Wa Global Network



VII. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Assets		
Current assets		
Cash and deposits	13,113	14,049
Notes and accounts receivable - trade	36,392	-
Notes and accounts receivable - trade, and contract assets	-	43,146
Electronically recorded monetary claims - operating	6,061	8,851
Merchandise	7,935	12,006
Work in process	0	0
Other	1,036	4,310
Allowance for doubtful accounts	(109)	(155)
Total current assets	64,430	82,209
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,745	1,359
Accumulated depreciation	(1,193)	(949)
Buildings and structures, net	551	409
Land	1,730	1,356
Leased assets	545	562
Accumulated depreciation	(377)	(345)
Leased assets, net	168	217
Other	525	656
Accumulated depreciation	(385)	(409)
Other, net	140	247
Total property, plant and equipment	2,590	2,230
Intangible assets		
Other	170	226
Total intangible assets	170	226
Investments and other assets		
Investment securities	7,995	7,215
Deferred tax assets	36	36
Other	1,338	1,281
Allowance for doubtful accounts	(179)	(122)
Total investments and other assets	9,190	8,411
Total non-current assets	11,951	10,868
Total assets	76,381	93,078

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,554	23,472
Electronically recorded obligations - operating	12,901	17,204
Short-term borrowings	4,148	5,405
Current portion of long-term borrowings	500	2,400
Lease liabilities	93	93
Income taxes payable	393	1,244
Accrued expenses	1,269	1,806
Other	510	1,171
Total current liabilities	36,372	52,797
Non-current liabilities		
Long-term borrowings	2,400	–
Lease liabilities	91	150
Deferred tax liabilities	1,203	859
Long-term accounts payable - other	199	177
Provision for retirement benefits for directors (and other officers)	104	114
Retirement benefit liability	978	955
Total non-current liabilities	4,978	2,257
Total liabilities	41,350	55,054
Net assets		
Shareholders' equity		
Share capital	3,727	3,727
Capital surplus	3,548	3,549
Retained earnings	23,827	26,867
Treasury shares	(300)	(867)
Total shareholders' equity	30,802	33,277
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,235	3,721
Foreign currency translation adjustment	(7)	1,024
Total accumulated other comprehensive income	4,228	4,746
Total net assets	35,030	38,023
Total liabilities and net assets	76,381	93,078

**(2) Consolidated Statements of Income and
Consolidated Statements of Comprehensive Income**

(Consolidated Statements of Income)

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net sales	134,769	154,414
Cost of sales	120,545	135,642
Gross profit	14,224	18,772
Selling, general and administrative expenses	12,071	13,967
Operating profit	2,152	4,804
Non-operating income		
Interest income	12	19
Dividend income	102	108
Purchase discounts	56	78
Foreign exchange gains	94	–
Rental income from buildings	134	134
Other	121	152
Total non-operating income	522	493
Non-operating expenses		
Interest expenses	48	45
Loss on sale of trade receivables	31	39
Foreign exchange losses	–	2
Other	27	14
Total non-operating expenses	107	102
Ordinary profit	2,567	5,195
Extraordinary income		
Gain on sale of non-current assets	–	21
Gain on sale of investment securities	7	61
Total extraordinary income	7	82
Extraordinary losses		
Loss on sale of non-current assets	10	22
Impairment losses	42	32
Loss on valuation of membership	9	–
Total extraordinary losses	62	54
Profit before income taxes	2,513	5,223
Income taxes - current	815	1,759
Income taxes - deferred	(88)	(113)
Total income taxes	726	1,646
Profit	1,786	3,577
Profit attributable to owners of parent	1,786	3,577

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	1,786	3,577
Other comprehensive income		
Valuation difference on available-for-sale securities	2,156	(514)
Foreign currency translation adjustment	(102)	1,032
Total other comprehensive income	2,054	517
Comprehensive income	3,840	4,095
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,840	4,095
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,727	3,548	22,577	(300)	29,552
Cumulative effects of changes in accounting policies					–
Restated balance	3,727	3,548	22,577	(300)	29,552
Changes during period					
Dividends of surplus			(536)		(536)
Profit attributable to owners of parent			1,786		1,786
Purchase of treasury shares				(0)	(0)
Restricted stock payment					–
Net changes in items other than shareholders' equity					
Total changes during period	–	–	1,249	(0)	1,249
Balance at end of period	3,727	3,548	23,827	(300)	30,802

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	2,079	95	2,174	31,726
Cumulative effects of changes in accounting policies				–
Restated balance	2,079	95	2,174	31,726
Changes during period				
Dividends of surplus				(536)
Profit attributable to owners of parent				1,786
Purchase of treasury shares				(0)
Restricted stock payment				–
Net changes in items other than shareholders' equity	2,156	(102)	2,054	2,054
Total changes during period	2,156	(102)	2,054	3,303
Balance at end of period	4,235	(7)	4,228	35,030

Fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,727	3,548	23,827	(300)	30,802
Cumulative effects of changes in accounting policies			(0)		(0)
Restated balance	3,727	3,548	23,827	(300)	30,801
Changes during period					
Dividends of surplus			(536)		(536)
Profit attributable to owners of parent			3,577		3,577
Purchase of treasury shares				(600)	(600)
Restricted stock payment		1		33	35
Net changes in items other than shareholders' equity					
Total changes during period	–	1	3,040	(566)	2,475
Balance at end of period	3,727	3,549	26,867	(867)	33,277

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	4,235	(7)	4,228	35,030
Cumulative effects of changes in accounting policies				(0)
Restated balance	4,235	(7)	4,228	35,030
Changes during period				
Dividends of surplus				(536)
Profit attributable to owners of parent				3,577
Purchase of treasury shares				(600)
Restricted stock payment				35
Net changes in items other than shareholders' equity	(514)	1,032	517	517
Total changes during period	(514)	1,032	517	2,993
Balance at end of period	3,721	1,024	4,746	38,023

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities		
Profit before income taxes	2,513	5,223
Depreciation	326	306
Impairment losses	42	32
Increase (decrease) in retirement benefit liability	57	(23)
Increase (decrease) in allowance for doubtful accounts	(45)	(11)
Interest and dividend income	(115)	(127)
Interest expenses	48	45
Foreign exchange losses (gains)	(18)	27
Loss (gain) on sale of investment securities	(7)	(61)
Loss (gain) on sale of property, plant and equipment	10	0
Decrease (increase) in trade receivables	(2,726)	(8,500)
Decrease (increase) in inventories	2,019	(3,711)
Decrease (increase) in other assets	(114)	(3,241)
Increase (decrease) in trade payables	512	10,431
Increase (decrease) in accrued consumption taxes	(26)	(18)
Increase (decrease) in other liabilities	(54)	1,212
Other, net	42	82
Subtotal	2,462	1,667
Interest and dividends received	115	127
Interest paid	(46)	(46)
Income taxes paid	(941)	(956)
Net cash provided by (used in) operating activities	1,589	792
Cash flows from investing activities		
Purchase of property, plant and equipment	(53)	(183)
Proceeds from sale of property, plant and equipment	2	482
Purchase of investment securities	(42)	(41)
Proceeds from sale of investment securities	17	140
Other, net	(64)	(153)
Net cash provided by (used in) investing activities	(141)	244
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	339	1,158
Repayments of long-term borrowings	–	(500)
Repayments of lease liabilities	(112)	(101)
Purchase of treasury shares	(0)	(600)
Dividends paid	(536)	(536)
Net cash provided by (used in) financing activities	(309)	(580)
Effect of exchange rate change on cash and cash equivalents	(77)	478
Net increase (decrease) in cash and cash equivalents	1,061	935
Cash and cash equivalents at beginning of period	11,568	12,629
Cash and cash equivalents at end of period	12,629	13,565

VIII. Corporate Data

Company Information (as of March 31, 2022)

Trade name:	SUN-WA TECHNOS CORPORATION
Established:	November 4, 1949
Business year:	From April 1 to March 31 of the following year
Paid-in capital:	3,727 million yen
Number of employees:	1,039 (consolidated)
Head office:	Tokyo Square Garden, 3-1-1, Kyobashi, Chuo-ku, Tokyo 104-0031 JAPAN
Telephone:	+81-3-5202-4011
Consolidated subsidiaries:	SUN-WA TRINITY CORPORATION SUN-WA LOGISTICS CO., LTD. SUN-WA TECHNOS (SINGAPORE) PTE LTD. SUN-WA TECHNOS (H.K.) CO., LTD. SUN-WA TECHNOS (EUROPE) GmbH SUN-WA TECHNOS AMERICA, INC. SUN-WA TECHNOS (TAIWAN) CO., LTD. SUN-WA TECHNOS (MALAYSIA) SDN. BHD. SHANGHAI SUN-WA TECHNOS CO., LTD. SUN-WA TECHNOS ASIA (THAILAND) CO., LTD. SUN-WA TECHNOS (SHENZHEN) CO., LTD. PT. SUNWA TECHNOS INDONESIA SUN-WA TECHNOS (PHILIPPINES), INC. SUN-WA TECHNOS MEXICO S.A. DE C.V. SUN-WA TECHNOS (VIETNAM) CO., LTD.
URL:	https://www.sunwa.co.jp/

Officers (as of June 24, 2022)

Chairman, President and Representative Director	Hiroyuki Tanaka
Representative Director and Senior Managing Executive Officer	Akihiro Matsuo
Director and Managing Executive Officer	Hideaki Uesaka
Director and Senior Executive Officer	Takashi Hirano
Director and Executive Officer	Yoichi Echigo
External Director	Ichiro Kusanagi
External Director	Atsuko Sakamoto
Director (Full-time Member of the Audit and Supervisory Committee)	Kazuya Hanayama
External Director (Member of the Audit and Supervisory Committee)	Yasuo Nakamura
External Director (Member of the Audit and Supervisory Committee)	Satoru Ueno
Senior Executive Officer	Kenji Takamatsu
Executive Officer	Kazuhiko Miyazaki
Executive Officer	Katsuya Tamaki
Executive Officer	Katsuyuki Nishida
Executive Officer	Takamichi Matoba
Executive Officer	Koji Yusa

Stock Information (as of March 31, 2022)

Stock exchange listing:	Tokyo Stock Exchange, 1st Section (as of March 31, 2022) Tokyo Stock Exchange, Prime Market (as of June 24, 2022) (Code: 8137)
Listing date:	May 19, 1982
Total number of shares authorized:	33,380,000 shares
Total number of shares issued:	16,044,000 shares
Number of shareholders:	4,235
Major shareholders:	

Shareholder name	Number of shares held (Thousands)	Share-holding ratio (excluding treasury shares) (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,522	9.85
Hikari Tsushin, Inc.	1,179	7.63
YASKAWA Electric Corporation	797	5.16
The Dai-ichi Life Insurance Company, Limited	729	4.72
Origin Co., Ltd.	498	3.22
Okuma Corporation	435	2.82
Custody Bank of Japan, Ltd. (Trust Account)	425	2.75
Masujiro Yamada	397	2.57
Resona Bank, Limited	395	2.55
MUFG Bank, Ltd.	395	2.55

Note: Numbers of shares held have been rounded down to the nearest 1,000 shares.

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Printed by	:	SUN-WA TECHNOS CORPORATION
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