

Providing a spectrum of services ranging from product development to production processes, mainly for the automotive industry

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[5871 SOLIZE Sector : Services]

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Dec.2021	15,854	-	130	-	480	-	292	-	60.9	2,013.8	18.3
Dec.2022	17,827	12.4	680	5.2x	711	48.1	566	93.8	118.1	2,150.9	35.4
Dec.2023 f	19,818	11.2	867	27.5	866	21.9	603	6.4	130.9	-	44.0

Note: Consolidated basis. Figures for the fiscal year ending December 2023 is the company's forecasts.

Engaged in Services Centered on 3D Printer Technology

SOLIZE is an engineering company that provides a spectrum of services ranging from product development to production processes for their client companies, which are mainly in the automotive industry.

The current business consists of the design business, in which engineers of the SOLIZE group directly provide their client companies with product development know-how and technology, and the manufacturing business, in which the SOLIZE group uses 3D printers and other equipment they own to manufacture prototype models, mass-produced parts in small volumes and conducts licensed sale and maintenance of 3D printers.

With three overseas subsidiaries in China, the U.S. and India engaged in the design business, SOLIZE is making strides in globalization.

Design Business

The design business mainly provides services to the development sector of the automotive industry. The business consists of engineering services, which mainly provide services to the development departments of the auto and manufactures of auto parts, and consulting services, which support the transformation and promotion of business models and product development processes of companies.

Manufacturing Business

Since its establishment, SOLIZE has been utilizing 3D printers and has accumulated over 30 years of technology and know-how in 3D printing. Additionally, SOLIZE leverages its own 3D printers and such modeling equipment to provide prototype products used for evaluation and verification in product development and low-volume mass-produced parts. The company also uses its many years of experience and achievements in 3D printing to develop new materials for 3D printers and provide support services for using additive manufacturing technology. The manufacturing business is divided into the digital manufacturing domain and the 3D printer equipment new usage domain.

Financial Statements

Statement of income	Fiscal Year	Dec. 2021		Dec.2022		Nine months to Sep.2023	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		15,854	100.0	17,827	100.0	14,492	100.0
Cost of sales		11,841	74.7	13,014	73.0	10,648	73.5
Gross profit		4,012	25.3	4,813	27.0	3,843	26.5
Selling, general and administrative expenses		3,882	24.5	4,113	23.1	3,417	23.6
Operating profit		130	0.8	680	3.8	425	2.9
Non-operating income		367	-	56	-	18	-
Non-operating expenses		17	-	25	-	10	-
Ordinary profit		480	3.0	711	4.0	433	3.0
Profit before income taxes		337	2.1	701	3.9	388	2.7
Profit attributable to owners of parent		292	1.8	566	3.2	282	1.9

Balance sheet	Fiscal Year	Dec. 2021		Dec.2022		Sep.2023	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		10,699	85.5	11,558	84.6	10,246	82.8
Cash and deposits		6,900	55.1	7,288	53.3	5,416	43.7
Accounts receivable, notes receivable, contract asset		2,956	23.6	3,441	25.2	3,993	32.3
Inventories		495	4.0	469	3.4	420	3.4
Non-current assets		1,820	14.5	2,110	15.4	2,134	17.2
Property, plant and equipment		597	4.8	590	4.3	609	4.9
Intangible assets		417	3.3	348	2.5	306	2.5
Investments and other assets		805	6.4	1,171	8.6	1,218	9.8
Total assets		12,519	100.0	13,669	100.0	12,380	100.0
Current liabilities		2,556	20.4	3,081	22.5	2,745	22.2
Accounts payable		323	2.6	383	2.8	485	3.9
Other payables		340	2.7	305	2.2	246	2.0
Accrued expenses		690	5.5	465	3.4	611	4.9
Contract liability(Current portion of long-term borrowings)		235	1.9	230	1.7	302	2.4
Allowance for employees' bonuses		446	3.6	933	6.8	495	4.0
Non-current liabilities		297	2.4	263	1.9	221	1.8
Asset retirement obligation		143	1.1	144	1.1	144	1.2
Net assets		9,666	77.2	10,324	75.5	9,413	76.0
Owners' equity		9,666	77.2	10,324	75.5	9,413	76.0

Statement of cash flows	Fiscal Year	Dec. 2021		Dec.2022	
		(mn yen)	(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		270	793		
Depreciation		158	187		
Cash flows from investing activities		-528	-408		
Property, plant and equipment		-289	-157		
Cash flows from financing activities		-34	-129		
Dividends paid		-	-87		
Net increase in cash and cash equivalents		-249	397		
Cash and cash equivalents		6,883	7,281		

Note: Consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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