

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

August 1, 2022

Company name: NICHIDEN Corporation  
 Stock exchange listing: Tokyo  
 Stock code: 9902 URL <https://www.nichiden.com/>  
 Representative: Representative Director and President Toshikazu Fuke  
 Executive Officer  
 Director and Managing Executive Officer  
 Inquiries: Administration Department general manager Atsushi Sangawa TEL 06-7637-7000  
 Scheduled date to file Quarterly Securities Report: August 10, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(1) Consolidated operating results (cumulative)

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	%
Three months ended June 30, 2022	32,134	12.8	1,476	27.0	1,755	33.7	1,203	33.2
Three months ended June 30, 2021	28,495	16.1	1,161	60.4	1,313	64.9	903	66.8

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	38.33		–	
Three months ended June 30, 2021	28.78		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	118,303	82,134	69.4
As of March 31, 2022	120,560	83,307	69.1

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2022	–	0.00	–	65.00	65.00
Year ending March 31, 2023	–	–	–	–	–
Year ending March 31, 2023 (Forecast)	–	0.00	–	50.00	50.00

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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
Six months ending September 30, 2022	61,840	4.5	2,120	(11.2)	2,350	(11.7)	1,620	(14.5)	51.59
Full year	127,000	2.4	4,480	(18.6)	4,850	(20.3)	3,280	(22.7)	104.45

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2022  
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
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|--|-----|
| 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  |

(4) Number of issued shares (common shares)

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

As of June 30, 2022	31,886,000 shares	As of March 31, 2022	31,886,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	482,542 shares	As of March 31, 2022	482,542 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	31,403,458 shares	Three months ended June 30, 2021	31,403,486 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	16,142	12,269
Notes and accounts receivable - trade, and contract assets	24,016	23,361
Electronically recorded monetary claims - operating	16,274	17,483
Securities	11,406	11,404
Merchandise and finished goods	13,004	14,507
Other	665	457
Allowance for doubtful accounts	(12)	(4)
Total current assets	81,496	79,477
Non-current assets		
Property, plant and equipment	18,923	18,828
Intangible assets	1,060	923
Investments and other assets		
Investment securities	17,620	17,600
Other	1,459	1,472
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	19,079	19,073
Total non-current assets	39,063	38,825
Total assets	120,560	118,303
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	12,176	12,701
Electronically recorded obligations - operating	12,265	12,531
Income taxes payable	1,395	455
Provision for bonuses	514	304
Other	2,621	2,009
Total current liabilities	28,974	28,002
Non-current liabilities		
Retirement benefit liability	84	85
Other	8,193	8,079
Total non-current liabilities	8,277	8,165
Total liabilities	37,252	36,168
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,368	5,368
Capital surplus	7,283	7,283
Retained earnings	65,533	64,696
Treasury shares	(672)	(672)
Total shareholders' equity	77,512	76,675
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,682	5,269
Foreign currency translation adjustment	112	190
Total accumulated other comprehensive income	5,795	5,459
Total net assets	83,307	82,134
Total liabilities and net assets	120,560	118,303

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	28,495	32,134
Cost of sales	24,427	27,464
Gross profit	4,067	4,669
Selling, general and administrative expenses	2,905	3,193
Operating profit	1,161	1,476
Non-operating income		
Dividend income	87	102
Purchase discounts	80	90
Foreign exchange gains	6	94
Other	35	38
Total non-operating income	209	325
Non-operating expenses		
Interest expenses	45	42
Other	12	3
Total non-operating expenses	57	46
Ordinary profit	1,313	1,755
Profit before income taxes	1,313	1,755
Income taxes - current	347	429
Income taxes - deferred	62	122
Total income taxes	409	551
Profit	903	1,203
Profit attributable to owners of parent	903	1,203

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	903	1,203
Other comprehensive income		
Valuation difference on available-for-sale securities	(46)	(413)
Foreign currency translation adjustment	44	77
Total other comprehensive income	(1)	(335)
Comprehensive income	902	868
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	902	868