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Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2023 (Japanese GAAP)



February 9, 2023

Tokyo Stock Exchanges in Japan

: NHK SPRING CO., LTD. Company name

Code number : 5991

: https://www.nhkspg.co.jp/

Representative : Takashi Kayamoto, President & Chief Executive Officer, Representative Member of the Board

Contact person : Kazuko Tachibana, Director, Corporate Communications Dept, Corporate Planning & Control Division

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: February 10, 2023 Filing date of quarterly securities report

Payment date of cash dividends : No Supplemental materials prepared for financial results Earnings announcement for financial results : No

(Amounts less than one million yen are rounded down)

1. Consolidated Results for the Third Quarter of Fiscal Year Ending March 31, 2023 (April 1, 2022 through December 31, 2022)

(1) Consolidated Financial Results

(Percentage indicates change from the same period of the previous fiscal year)

	Net sal	es	Operating	profit	Ordinary p	profit	Profit attr owners o	ibutable to f parent
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2022	511, 332	19.5	24, 754	51.6	34, 677	56.4	23, 681	66.8
December 31, 2021	427, 771	_	16, 324	_	22, 169	_	14, 197	_

Note: Comprehensive income Nine months ended December 31, 2022 36.433 million %) Nine months ended December 31, 2021 19,353 million

	Earnings per share, Basic	Earnings per share, Diluted
Nine months ended	Yen	Yen
December 31, 2022	103.86	_
December 31, 2021	62. 26	_

Note: Since "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), etc. have been applied from the beginning of the fiscal year ended March 31, 2022, the above amounts of consolidated results reflect the application of the accounting standard, etc.
Therefore, the rate of change in "Net sales" for the nine months ended December 31, 2021 is not stated.

(2) Consolidated Financial Position

(-,			
	Total assets	Net assets	Shareholders' equity to total assets
As of	Millions of yen	Millions of yen	%
December 31, 2022	622, 584	368, 342	56. 2
March 31, 2022	588, 091	338, 847	54. 9

Reference: Shareholders' equity (Net assets excluding non-controlling interests)

As of December 31, 2022 350,070 million yen As of March 31, 2022 322,614 million yen

Dividends

2. Dividends								
		Cash dividends per share						
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Full year			
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended March 31, 2022	_	12.00	_	15. 00	27. 00			
Fiscal year ending March 31, 2023	_	15. 00	_					
Fiscal year ending March 31, 2023 (Forecast)				17. 00	32.00			

Note: Revisions to the forecast of dividends since the latest announcement: No

3. Forecast of Consolidated Results for Fiscal Year Ending March 31, 2023 (April 1, 2022 through March 31, 2023)

(Percentage indicates change from the same period of the previous fiscal year)

	Net :	sales	Operatin	g profit	Ordinary	profit	Profit attr owners o		Earnings per share, Basic
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	680, 000	15. 9	32,000	49.8	40, 000	30.4	24, 000	(25.0)	105. 25

Note: Revisions to the forecast of consolidated results since the latest announcement: Yes

4.0thers

(1) Changes of significant subsidiaries in the third quarter of fiscal year ending March 31, 2023 : No (Transfer of subsidiaries resulting in changes in the scope of consolidation)

(2) Application of specific accounting for preparing the quarterly consolidated financial statements : No

(3) Changes in accounting policies, procedures and methods of presentation for preparing the consolidated financial statements

[1] Changes due to revisions of accounting standards : Yes [2] Changes due to other reasons : No [3] Changes of estimation due to accounting issues : No [4] Restatements : No

(4) Number of outstanding shares (Common Stock)

[1] Number of outstanding shares

As of December 31, 2022	244, 066, 144 shares
As of March 31, 2022	244, 066, 144 shares

[2] Number of treasury stock

As of December 31, 2022	16, 048, 624 shares
As of March 31, 2022	16, 048, 264 shares

[3] Average number of shares (Cumulative)

Nine months ended December 31, 2022	228, 017, 775 shares
Nine months ended December 31, 2021	228, 018, 699 shares

^{*} This quarterly report is out of the scope of the quarterly review.

^{*} Explanation about appropriate use of the financial results forecasts, and other noteworthy matters

Statements related to the future, including the forecast of financial results, were based on the information
available as of the date when this document was released. Therefore, actual results may differ considerably
due to various factors that might occur in the future.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

		(Millions of yen)
	As of March 31, 2022	As of December 31, 2022
Assets		
Current assets		
Cash and deposits	92, 130	85, 478
Notes and accounts receivable - trade,	190 194	146 794
and contract assets	138, 124	146, 784
Merchandise and finished goods	24, 461	34, 277
Work in process	11, 487	14, 770
Raw materials and supplies	27, 244	33, 560
Partly-finished goods	10, 680	11, 495
Other	21, 277	27, 086
Allowance for doubtful accounts	△126	△141
Total current assets	325, 279	353, 312
Non-current assets		
Property, plant and equipment		
Buildings and structures	157, 256	162, 298
Accumulated depreciation	△103, 227	△108, 351
Buildings and structures, net	54, 028	53, 947
Machinery, equipment and vehicles	283, 793	300, 933
Accumulated depreciation	△222, 507	△237, 279
Machinery, equipment and vehicles, net	61, 286	63, 654
Land	30, 483	31, 173
Leased assets	1, 337	1, 236
Accumulated depreciation	△818	△780
Leased assets, net	518	455
Construction in progress	10, 275	12, 638
Other	84, 040	89, 800
Accumulated depreciation	△74, 415	△80, 512
Other, net	9, 624	9, 288
Total property, plant and equipment	166, 217	171, 158
Intangible assets	3, 034	3, 428
Investments and other assets		
Investment securities	58, 703	57, 814
Long-term loans receivable	1,670	1, 947
Deferred tax assets	10, 050	9, 807
Retirement benefit asset	13, 199	14, 536
Other	10, 839	11,514
Allowance for doubtful accounts	△904	△935
Total investments and other assets	93, 559	94, 685
Total non-current assets	262, 811	269, 272
Total assets	588, 091	622, 584

As of March 31, 2022			(Millions of yen)
Current liabilities		As of March 31, 2022	As of December 31, 2022
Current liabilities	Liabilities		
Notes and accounts payable - trade 80,027 91,304 Electronically recorded obligations - operating 31,162 24,762 Short-term borrowings 28,672 21,026 Income taxes payable 12,652 2,407 Provision for bonues for directors (and other officers) 247 188 Ottes payable - facilities 2,281 2,086 Other 32,281 49,135 Total current liabilities 187,325 190,913 Non-current liabilities 10,000 10,000 Long-term borrowings 11,110 7,720 Lease liabilities 721 791 Deferred tax liabilities 12,712 14,993 Retirement benefit liability 22,262 24,650 Provision for retirement benefits for directors (and other officers) 843 1,044 Deferred tax liabilities 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Not assets Shareholders' equity Share capital 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 26,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income Valuation difference on available—for-sale securities 25,292 23,526 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342			
Electronically recorded obligations - operating 31,162 24,762 operating 28,672 21,026 Income taxes payable 12,652 2,407 Provision for bonuses for directors (and other officers) 247 188 046		80,027	91, 304
Short-term borrowings 28,672 21,026	-		
Income taxes payable 12,652 2,407		31, 162	24, 762
Provision for bonuses for directors (and other officers) 247 188 Notes payable - facilities 2, 281 2, 086 0ther 32, 281 49, 135 Total current liabilities 187, 325 190, 913 Non-current liabilities 10,000 10,000 Long-term borrowings 11, 110 7, 720 Lease liabilities 721 791 Deferred tax liabilities 12, 712 14, 993 Retirement benefit liability 22, 262 24, 650 Provision for retirement benefits for directors (and other officers) 614 586 Provision for officers' retirement benefits 843 1, 044 benefits 61, 919 63, 328 Total non-current liabilities 249, 244 254, 242 Net assets Shareholders' equity 3, 654 3, 542 Net assets Shareholders' equity 19, 679 19, 684 Retained earnings 260, 692 277, 530 Treasury shares △14, 296 △14, 301 Total shareholders' equity 283, 085 29		28, 672	21, 026
other officers) 247 188 Notes payable - facilities 2, 281 2, 086 Other 32, 281 49, 135 Total current liabilities 187, 325 190, 913 Non-current liabilities 10,000 10,000 Long term borrowings 11, 110 7, 722 Lease liabilities 721 791 Deferred tax liabilities 12, 712 14, 993 Retirement benefit liability 22, 262 24, 650 Provision for retirement benefits for directors (and other officers) 614 586 Provision for officers' retirement 843 1, 044 benefits 43 1, 044 Other 3, 654 3, 542 Total non-current liabilities 61, 919 63, 328 Total abilities 249, 244 254, 242 Net assets Share capital 17, 009 17, 009 Capital surplus 19, 679 19, 684 Retained earnings 260, 692 277, 530 Treasury shares △14, 296 △14, 301 <	Income taxes payable	12, 652	2, 407
Notes payable - facilities 2, 281 2, 086	Provision for bonuses for directors (and	9.47	100
Other 32,281 49,135 Total current liabilities 187,325 190,913 Non-current liabilities 10,000 10,000 Long-term borrowings 11,110 7,720 Lease liabilities 721 791 Deferred tax liabilities 12,712 14,993 Retirement benefit liability 22,262 24,650 Provision for retirement benefits for directors (and other officers) 614 586 Provision for officers' retirement benefits 843 1,044 Other 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Shareholders' equity 17,009 17,009 Share capital 17,009 17,009 277,530 Treasury shares 260,692 277,530 Treasury shares 261,496 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation differen	other officers)	241	188
Total current liabilities	Notes payable - facilities	2, 281	2, 086
Non-current liabilities Bonds payable 10,000 10,000 Long-term borrowings 11,110 7,720 Lease liabilities 721 791 791 Deferred tax liabilities 12,712 14,993 Retirement benefit liability 22,262 24,650 Provision for retirement benefits for directors (and other officers) 614 586 586 770 7	Other	32, 281	49, 135
Bonds payable 10,000 10,000 Long-term borrowings 11,110 7,720 Lease liabilities 721 791 Deferred tax liabilities 12,712 14,993 Retirement benefit liability 22,262 24,650 Provision for retirement benefits for directors (and other officers) 614 586 Provision for officers' retirement benefits 843 1,044 Other 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Share capital 17,009 17,009 Share capital 17,009 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Foreign currency translation adjustment income 11,592 23,814 Remea	Total current liabilities	187, 325	190, 913
Long-term borrowings 11,110 7,720 Lease liabilities 721 791 Deferred tax liabilities 12,712 14,993 Retirement benefit liability 22,262 24,650 Provision for retirement benefits for directors (and other officers) 614 586 Provision for officers' retirement benefits 843 1,044 Other 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Shareholders' equity 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 <	Non-current liabilities		
Lease liabilities 721 791 Deferred tax liabilities 12,712 14,993 Retirement benefit liability 22,262 24,650 Provision for retirement benefits for directors (and other officers) 614 586 Provision for officers' retirement benefits 843 1,044 Other 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Shareholders' equity 17,009 17,009 Share capital 17,009 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation difference on available-for-sale securities 25,292 23,526 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644	Bonds payable	10,000	10,000
Deferred tax liabilities 12,712 14,993 Retirement benefit liability 22,262 24,650 Provision for retirement benefits for directors (and other officers) 614 586 Provision for officers' retirement benefits 843 1,044 Other 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Shareholders' equity 5 Share capital 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272	Long-term borrowings	11, 110	7, 720
Retirement benefit liability 22, 262 24,650 Provision for retirement benefits for directors (and other officers) 614 586 Provision for officers' retirement benefits 843 1,044 Other 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Share capital 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation difference on available-forsale securities 25,292 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Lease liabilities	721	791
Provision for retirement benefits for directors (and other officers) 614 586 Provision for officers' retirement benefits 843 1,044 Other 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Shareholders' equity 17,009 17,009 Share capital 17,009 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation difference on available-forsale securities 25,292 23,526 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets	Deferred tax liabilities	12,712	14, 993
Second color of the color of	Retirement benefit liability	22, 262	24, 650
directors (and other officers) Provision for officers' retirement benefits 843 1,044 Other 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Share capital 17,009 17,009 Share capital 17,009 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation difference on available-for-sale securities 25,292 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Provision for retirement benefits for	614	596
benefits 843 1,044 Other 3,654 3,542 Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Shareholders' equity Share capital 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income Valuation difference on available-for-sale securities 25,292 23,526 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	directors (and other officers)	014	360
Total non-current liabilities 61,919 63,328 Total liabilities 249,244 254,242 Net assets Shareholders' equity Share capital 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income Valuation difference on available-for-sale securities 25,292 23,526 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342		843	1, 044
Total liabilities 249,244 254,242 Net assets Shareholders' equity Total shareholders' equity 17,009 17,009 Share capital 17,009 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation difference on available-forsale securities 25,292 23,526 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Other	3,654	3, 542
Net assets Shareholders' equity Share capital 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation difference on available-for-sale securities 25,292 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Total non-current liabilities	61, 919	63, 328
Shareholders' equity 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation difference on available-for-sale securities 25,292 23,814 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Total liabilities	249, 244	254, 242
Share capital 17,009 17,009 Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation difference on available-for-sale securities 25,292 23,814 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Net assets		
Capital surplus 19,679 19,684 Retained earnings 260,692 277,530 Treasury shares △14,296 △14,301 Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income 25,292 23,526 Valuation difference on available-for-sale securities 25,292 23,814 Foreign currency translation adjustment Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Shareholders' equity		
Retained earnings $260,692$ $277,530$ Treasury shares $\triangle 14,296$ $\triangle 14,301$ Total shareholders' equity $283,085$ $299,923$ Accumulated other comprehensive income $25,292$ $23,526$ Valuation difference on available-forsale securities $25,292$ $23,526$ Foreign currency translation adjustment $11,592$ $23,814$ Remeasurements of defined benefit plans $2,644$ $2,805$ Total accumulated other comprehensive income $39,529$ $50,147$ Non-controlling interests $16,232$ $18,272$ Total net assets $338,847$ $368,342$	Share capital	17, 009	17, 009
Treasury shares △14, 296 △14, 301 Total shareholders' equity 283, 085 299, 923 Accumulated other comprehensive income 25, 292 23, 526 Valuation difference on available-for-sale securities 25, 292 23, 526 Foreign currency translation adjustment Remeasurements of defined benefit plans 11, 592 23, 814 Total accumulated other comprehensive income 39, 529 50, 147 Non-controlling interests 16, 232 18, 272 Total net assets 338, 847 368, 342	Capital surplus	19, 679	19, 684
Total shareholders' equity 283,085 299,923 Accumulated other comprehensive income Valuation difference on available-for-sale securities 25,292 23,526 Foreign currency translation adjustment Remeasurements of defined benefit plans 11,592 23,814 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Retained earnings	260, 692	277, 530
Accumulated other comprehensive income 25, 292 23, 526 Valuation difference on available-for-sale securities 25, 292 23, 526 Foreign currency translation adjustment Remeasurements of defined benefit plans 11, 592 23, 814 Total accumulated other comprehensive income 39, 529 50, 147 Non-controlling interests 16, 232 18, 272 Total net assets 338, 847 368, 342	Treasury shares	△14, 296	△14, 301
Valuation difference on available-for-sale securities 25,292 23,526 Foreign currency translation adjustment Remeasurements of defined benefit plans 11,592 23,814 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Total shareholders' equity	283, 085	299, 923
sale securities 25, 292 23, 526 Foreign currency translation adjustment 11, 592 23, 814 Remeasurements of defined benefit plans 2, 644 2, 805 Total accumulated other comprehensive income 39, 529 50, 147 Non-controlling interests 16, 232 18, 272 Total net assets 338, 847 368, 342	Accumulated other comprehensive income		
sale securities 23,814 Foreign currency translation adjustment 11,592 23,814 Remeasurements of defined benefit plans 2,644 2,805 Total accumulated other comprehensive income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Valuation difference on available-for-	95, 909	99 596
Remeasurements of defined benefit plans2,6442,805Total accumulated other comprehensive income39,52950,147Non-controlling interests16,23218,272Total net assets338,847368,342	sale securities	25, 292	23, 526
Total accumulated other comprehensive income Non-controlling interests Total net assets 39,529 50,147 16,232 18,272 338,847 368,342	Foreign currency translation adjustment	11, 592	23, 814
income 39,529 50,147 Non-controlling interests 16,232 18,272 Total net assets 338,847 368,342	Remeasurements of defined benefit plans	2,644	2, 805
Income 16, 232 18, 272 Non-controlling interests 16, 232 338, 847 Total net assets 338, 847 368, 342	Total accumulated other comprehensive	20 520	EO 147
Total net assets 338,847 368,342	income	39, 529	50, 147
Total net assets 338,847 368,342	Non-controlling interests	16, 232	18, 272
Total liabilities and net assets 588,091 622,584	Total net assets	338, 847	368, 342
	Total liabilities and net assets	588, 091	622, 584

(2) Quarterly Consolidated Statement of Income and Comprehensive Income (Quarterly Consolidated Statements of Income)
(Nine Months Ended December 31, 2022)

		(Millions of yen)
	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	427, 771	511, 332
Cost of sales	372, 948	448, 301
Gross profit	54, 822	63, 031
Selling, general and administrative expenses	38, 497	38, 276
Operating profit	16, 324	24, 754
Non-operating income		
Interest income	349	503
Dividend income	1,622	2,095
Share of profit of entities accounted for	828	704
using equity method	020	704
Foreign exchange gains	3, 386	6, 611
Other	1, 939	1, 275
Total non-operating income	8, 126	11, 191
Non-operating expenses		
Interest expenses	238	251
Loss on disaster	704	257
Other _	1, 338	759
Total non-operating expenses	2, 281	1, 268
Ordinary profit	22, 169	34, 677
Extraordinary losses		
Loss on sales of investments in capital of subsidiaries and affiliates	288	_
Litigation settlement	_	1, 388
Total extraordinary losses	288	1, 388
Profit before income taxes	21, 881	33, 288
Income taxes	6, 834	8, 369
Profit	15, 046	24, 919
Profit attributable to non-controlling interests	849	1, 237
Profit attributable to owners of parent	14, 197	23, 681

(Quarterly Consolidated Statements of Comprehensive Income) (Nine Months Ended December 31, 2022)

		(Millions of yen)
	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	15, 046	24, 919
Other comprehensive income		
Valuation difference on available-for-sale securities	2, 492	△1,761
Foreign currency translation adjustment	1,071	12, 068
Remeasurements of defined benefit plans, net of tax	346	161
Share of other comprehensive income of entities accounted for using equity method	395	1,046
Total other comprehensive income	4, 306	11, 514
Comprehensive income	19, 353	36, 433
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18, 172	34, 299
Comprehensive income attributable to non- controlling interests	1, 180	2, 134