



March 24, 2023

Company name	<b>DIC Corporation</b>
Representative	Kaoru Ino Representative Director President and CEO (Securities code: 4631)
Contact	Hiroataka Komine General Manager Corporate Communications Department (Tel.: +81-3-6733-3033)

**[Updated] Notice Regarding the Partial Amendment of DIC's "Consolidated Financial Results for the Year Ended December 31, 2022 (Japan GAAP)" Report**

DIC Corporation today announced the partial amendment of its "Consolidated Financial Results for the Year ended December 31, 2022 (Japan GAAP)" report, which was published on February 14, 2023, as outlined below. In addition, the numerical data (XBRL data) has also been amended and submitted.

**1. Reason for amendment**

In the course of preparing DIC's Annual Securities Report, subsequent to the publication of its "Consolidated Financial Results for the Year ended December 31, 2022 (Japan GAAP)" report, errors were found in the Consolidated Statement of Cash Flows. Accordingly, necessary changes have been made.

**2. Details**

Changes are underlined.

# **1. Consolidated Financial Results for Fiscal Year 2022 (January 1, 2022 - December 31, 2022)**

(Before the change)

## **(3) Consolidated cash flows**

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at the end of the period
	JPY (million)	JPY (million)	JPY (million)	JPY (million)
FY2022	<u>12,027</u>	<u>-77,252</u>	83,948	62,560
FY2021	44,812	-147,612	99,549	37,572

(After the change)

## **(3) Consolidated cash flows**

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at the end of the period
	JPY (million)	JPY (million)	JPY (million)	JPY (million)
FY2022	<u>7,935</u>	<u>-73,160</u>	83,948	62,560
FY2021	44,812	-147,612	99,549	37,572

## Consolidated Statement of Cash Flows

(Before the change)

(Millions of yen)

	Previous Fiscal Year Ended December 31, 2021	Current Fiscal Year Ended December 31, 2022
Net cash provided by (used in) operating activities		
Income before income taxes	32,112	35,179
Depreciation and amortization	37,394	47,126
Amortization of goodwill	656	1,666
Increase (decrease) in allowance for doubtful accounts	(1,386)	(60)
Increase (decrease) in provision for bonuses	632	(660)
Interest and dividends income	(1,624)	(2,433)
Equity in (earnings) losses of affiliates	(2,943)	(2,368)
Interest expenses	2,176	4,512
Loss (gain) on sales and retirement of non-current assets	2,657	1,450
Impairment losses	1,563	1,107
Loss (gain) on sales of shares and investments in capital of subsidiaries and affiliates	(769)	—
Loss (gain) on sales of investment securities	—	(445)
Decrease (increase) in notes and accounts receivable - trade	(15,963)	4,318
Decrease (increase) in inventories	(34,348)	(55,521)
Increase (decrease) in notes and accounts payable - trade	34,261	(764)
Other, net	2,676	(5,549)
Subtotal	57,093	27,557
Interest and dividends income received	3,358	3,772
Interest expenses paid	(1,963)	(4,444)
Income taxes paid	(13,676)	(14,857)
Net cash provided by (used in) operating activities	44,812	12,027
Net cash provided by (used in) investing activities		
Payments into time deposits	(402)	(2,173)
Proceeds from withdrawal of time deposits	3,433	2,065
Purchase of property, plant and equipment	(35,935)	(42,299)
Proceeds from sales of property, plant and equipment	909	1,383
Purchase of intangible assets	(2,706)	(7,190)
Purchase of shares and investments in capital of subsidiaries resulting in change in scope of consolidation	(124,095)	(30,732)
Proceeds from sales of shares and investments in capital of subsidiaries and affiliates	11,618	2
Purchase of investment securities	(142)	(325)
Proceeds from sales and redemption of investment securities	1,589	749
Proceeds from sales of businesses	95	—
Payments for transfer of businesses	—	(16)
Other, net	(1,975)	1,285
Net cash provided by (used in) investing activities	(147,612)	(77,252)

(Millions of yen)

	Previous Fiscal Year Ended December 31, 2021	Current Fiscal Year Ended December 31, 2022
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(650)	13,715
Increase (decrease) in commercial papers	—	30,000
Proceeds from long-term loans payable	89,070	127,913
Repayment of long-term loans payable	(36,277)	(49,623)
Proceeds from issuance of bonds	60,000	—
Redemption of bonds	—	(20,000)
Cash dividends paid	(9,479)	(9,479)
Cash dividends paid to non-controlling interests	(1,475)	(681)
Net decrease (increase) in treasury shares	20	(6)
Purchase of shares and investments in capital of subsidiaries not resulting in change in scope of consolidation	—	(1,999)
Repayments of lease liabilities	(1,223)	(5,807)
Other, net	(438)	(85)
Net cash provided by (used in) financing activities	99,549	83,948
Effect of exchange rate change on cash and cash equivalents	(531)	6,265
Net increase (decrease) in cash and cash equivalents	(3,782)	24,989
Cash and cash equivalents at beginning of the period	41,354	37,572
Cash and cash equivalents at end of the period	37,572	62,560

(After the change)

(Millions of yen)

	Previous Fiscal Year Ended December 31, 2021	Current Fiscal Year Ended December 31, 2022
Net cash provided by (used in) operating activities		
Income before income taxes	32,112	35,179
Depreciation and amortization	37,394	47,126
Amortization of goodwill	656	1,666
Increase (decrease) in allowance for doubtful accounts	(1,386)	(60)
Increase (decrease) in provision for bonuses	632	(660)
Interest and dividends income	(1,624)	(2,433)
Equity in (earnings) losses of affiliates	(2,943)	(2,368)
Interest expenses	2,176	4,512
Loss (gain) on sales and retirement of non-current assets	2,657	1,450
Impairment losses	1,563	1,107
Loss (gain) on sales of shares and investments in capital of subsidiaries and affiliates	(769)	—
Loss (gain) on sales of investment securities	—	(445)
Decrease (increase) in notes and accounts receivable - trade	(15,963)	4,318
Decrease (increase) in inventories	(34,348)	(55,521)
Increase (decrease) in notes and accounts payable - trade	34,261	(764)
Other, net	2,676	<u>(9,641)</u>
Subtotal	57,093	<u>23,465</u>
Interest and dividends income received	3,358	3,772
Interest expenses paid	(1,963)	(4,444)
Income taxes paid	(13,676)	(14,857)
Net cash provided by (used in) operating activities	44,812	<u>7,935</u>
Net cash provided by (used in) investing activities		
Payments into time deposits	(402)	(2,173)
Proceeds from withdrawal of time deposits	3,433	2,065
Purchase of property, plant and equipment	(35,935)	<u>(40,817)</u>
Proceeds from sales of property, plant and equipment	909	1,383
Purchase of intangible assets	(2,706)	<u>(4,580)</u>
Purchase of shares and investments in capital of subsidiaries resulting in change in scope of consolidation	(124,095)	(30,732)
Proceeds from sales of shares and investments in capital of subsidiaries and affiliates	11,618	2
Purchase of investment securities	(142)	(325)
Proceeds from sales and redemption of investment securities	1,589	749
Proceeds from sales of businesses	95	—
Payments for transfer of businesses	—	(16)
Other, net	(1,975)	1,285
Net cash provided by (used in) investing activities	(147,612)	<u>(73,160)</u>

(Millions of yen)

	Previous Fiscal Year Ended December 31, 2021	Current Fiscal Year Ended December 31, 2022
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(650)	13,715
Increase (decrease) in commercial papers	—	30,000
Proceeds from long-term loans payable	89,070	127,913
Repayment of long-term loans payable	(36,277)	(49,623)
Proceeds from issuance of bonds	60,000	—
Redemption of bonds	—	(20,000)
Cash dividends paid	(9,479)	(9,479)
Cash dividends paid to non-controlling interests	(1,475)	(681)
Net decrease (increase) in treasury shares	20	(6)
Purchase of shares and investments in capital of subsidiaries not resulting in change in scope of consolidation	—	(1,999)
Repayments of lease liabilities	(1,223)	(5,807)
Other, net	(438)	(85)
Net cash provided by (used in) financing activities	99,549	83,948
Effect of exchange rate change on cash and cash equivalents	(531)	6,265
Net increase (decrease) in cash and cash equivalents	(3,782)	24,989
Cash and cash equivalents at beginning of the period	41,354	37,572
Cash and cash equivalents at end of the period	37,572	62,560