

Translation

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

August 10, 2022

Company name: NISSEI PLASTIC INDUSTRIAL CO., LTD.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 6293 URL <http://www.nisseijushi.co.jp>
 Representative: President & Representative Director Hozumi Yoda
 Inquiries: Managing Director Hiroshi Miyashita TEL 0268-82-3000
 Scheduled date to file Quarterly Securities Report: August 10, 2022
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 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	12,058	8.3	868	47.9	1,121	73.6	809	(33.5)
Three months ended June 30, 2021	11,138	26.0	587	–	646	273.6	1,216	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	41.49		40.65	
Three months ended June 30, 2021	62.38		61.22	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	73,180	39,006	52.6
As of March 31, 2022	68,852	36,938	52.9

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	–	15.00	–	15.00	30.00
Year ending March 31, 2023	–	–	–	–	–
Year ending March 31, 2023 (Forecast)	–	20.00	–	15.00	35.00

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	23,000	10.5	1,380	12.8	1,450	21.0	900	(43.2)	46.15
Full year	51,000	4.7	3,000	16.4	3,100	5.4	1,900	(29.1)	97.42

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	22,272,000 shares	As of March 31, 2022	22,272,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	2,768,705 shares	As of March 31, 2022	2,768,705 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	19,503,295 shares	Three months ended June 30, 2021	19,503,357 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
Assets		
Current assets		
Cash and deposits	10,781	12,102
Notes and accounts receivable - trade, and contract assets	10,606	9,677
Electronically recorded monetary claims - operating	638	770
Merchandise and finished goods	9,419	11,780
Work in process	4,413	5,408
Raw materials and supplies	11,672	11,613
Accounts receivable - other	2,390	1,785
Other	1,380	1,514
Allowance for doubtful accounts	(469)	(509)
Total current assets	50,834	54,143
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,212	6,307
Machinery, equipment and vehicles, net	1,543	1,670
Land	4,625	4,737
Other	1,015	1,567
Total property, plant and equipment	13,397	14,282
Intangible assets	572	548
Investments and other assets		
Investment securities	1,939	1,932
Other	2,111	2,274
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	4,048	4,205
Total non-current assets	18,018	19,037
Total assets	68,852	73,180

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,252	14,045
Short-term borrowings	433	1,364
Current portion of long-term borrowings	1,744	1,981
Provisions	332	403
Other	5,725	5,738
Total current liabilities	22,489	23,534
Non-current liabilities		
Long-term borrowings	5,869	7,027
Retirement benefit liability	3,140	3,087
Other	414	524
Total non-current liabilities	9,424	10,640
Total liabilities	31,913	34,174
Net assets		
Shareholders' equity		
Share capital	5,362	5,362
Capital surplus	5,334	5,334
Retained earnings	25,944	26,460
Treasury shares	(1,539)	(1,539)
Total shareholders' equity	35,102	35,618
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	711	706
Deferred gains or losses on hedges	(3)	(0)
Foreign currency translation adjustment	607	2,165
Remeasurements of defined benefit plans	18	17
Total accumulated other comprehensive income	1,335	2,889
Share acquisition rights	282	282
Non-controlling interests	218	215
Total net assets	36,938	39,006
Total liabilities and net assets	68,852	73,180

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	11,138	12,058
Cost of sales	7,769	8,159
Gross profit	3,368	3,899
Selling, general and administrative expenses	2,781	3,031
Operating profit	587	868
Non-operating income		
Interest income	8	8
Dividend income	38	63
Foreign exchange gains	87	76
Gain on valuation of derivatives	–	84
Other	55	62
Total non-operating income	189	293
Non-operating expenses		
Interest expenses	51	29
Loss on valuation of derivatives	65	–
Other	13	10
Total non-operating expenses	130	40
Ordinary profit	646	1,121
Extraordinary income		
Gain on sale of non-current assets	1,165	–
Total extraordinary income	1,165	–
Extraordinary losses		
Subsidiaries relocation expenses	63	–
Extra retirement payments	20	–
Total extraordinary losses	83	–
Profit before income taxes	1,727	1,121
Income taxes	513	315
Profit	1,214	805
Loss attributable to non-controlling interests	(2)	(3)
Profit attributable to owners of parent	1,216	809

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	1,214	805
Other comprehensive income		
Valuation difference on available-for-sale securities	71	(5)
Deferred gains or losses on hedges	(0)	3
Foreign currency translation adjustment	692	1,558
Remeasurements of defined benefit plans, net of tax	(4)	(1)
Total other comprehensive income	758	1,555
Comprehensive income	1,973	2,361
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,978	2,363
Comprehensive income attributable to non-controlling interests	(5)	(1)