

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2023 (Based on Japanese GAAP)

August 10, 2023

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 Hozurni Yoda  
 Inquiries: Director Kauyoshi Horiuchi TEL 0268-82-3000  
 Scheduled date to file Quarterly Securities Report: August 10, 2023  
 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, 2023 (from April 1, 2023 to June 30, 2023)

(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, 2023	10,502	(12.9)	484	(44.2)	594	(47.0)	496	(38.7)
Three months ended June 30, 2022	12,058	8.3	868	47.9	1,121	73.6	809	(33.5)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2023	25.52		24.94	
Three months ended June 30, 2022	41.49		40.65	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	79,544	40,863	51.0
As of March 31, 2023	77,645	39,663	50.7

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, 2023	–	20.00	–	15.00	35.00
Year ending March 31, 2024	–				
Year ending March 31, 2024 (Forecast)		15.00	–	20.00	35.00

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

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, 2023	21,000	(15.9)	400	(75.0)	500	(70.7)	400	(68.2)	20.51
Full year	46,000	(11.9)	1,200	(55.3)	1,300	(46.5)	900	(51.0)	46.15

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2023  
(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
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
  - 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, 2023	22,272,000 shares	As of March 31, 2023	22,272,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2023	2,873,455 shares	As of March 31, 2023	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, 2023	19,453,278 shares	Three months ended June 30, 2022	19,503,295 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	11,301	9,384
Notes and accounts receivable - trade, and contract assets	8,015	6,998
Electronically recorded monetary claims - operating	606	800
Merchandise and finished goods	13,070	15,660
Work in process	6,415	7,173
Raw materials and supplies	13,717	14,045
Accounts receivable - other	3,438	2,148
Other	1,783	3,580
Allowance for doubtful accounts	(406)	(264)
Total current assets	57,941	59,525
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,409	6,392
Machinery, equipment and vehicles, net	1,543	1,726
Land	4,774	4,789
Other	1,608	1,573
Total property, plant and equipment	14,336	14,482
Intangible assets	524	497
Investments and other assets		
Investment securities	2,223	2,432
Other	2,621	2,607
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	4,842	5,037
Total non-current assets	19,703	20,018
Total assets	77,645	79,544

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	13,386	13,982
Short-term borrowings	4,503	6,161
Current portion of long-term borrowings	2,254	2,169
Income taxes payable	417	134
Provisions	338	394
Other	5,329	4,607
Total current liabilities	26,229	27,450
Non-current liabilities		
Long-term borrowings	8,325	7,810
Retirement benefit liability	2,979	2,958
Other	446	461
Total non-current liabilities	11,752	11,230
Total liabilities	37,981	38,681
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,362	5,362
Capital surplus	5,295	5,295
Retained earnings	27,097	27,301
Treasury shares	(1,539)	(1,640)
Total shareholders' equity	36,215	36,317
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	908	1,054
Deferred gains or losses on hedges	(0)	–
Foreign currency translation adjustment	2,199	3,153
Remeasurements of defined benefit plans	16	13
Total accumulated other comprehensive income	3,123	4,221
Share acquisition rights	322	322
Non-controlling interests	1	1
Total net assets	39,663	40,863
<b>Total liabilities and net assets</b>	<b>77,645</b>	<b>79,544</b>

**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, 2022	Three months ended June 30, 2023
Net sales	12,058	10,502
Cost of sales	8,159	6,814
Gross profit	3,899	3,688
Selling, general and administrative expenses	3,031	3,203
Operating profit	868	484
Non-operating income		
Interest income	8	5
Dividend income	63	95
Foreign exchange gains	76	5
Gain on valuation of derivatives	84	–
Other	62	79
Total non-operating income	293	185
Non-operating expenses		
Interest expenses	29	40
Other	10	35
Total non-operating expenses	40	75
Ordinary profit	1,121	594
Extraordinary income		
Gain on bargain purchase	–	152
Total extraordinary income	–	152
Profit before income taxes	1,121	747
Income taxes	315	250
Profit	805	496
Loss attributable to non-controlling interests	(3)	–
Profit attributable to owners of parent	809	496

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

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	805	496
Other comprehensive income		
Valuation difference on available-for-sale securities	(5)	145
Deferred gains or losses on hedges	3	0
Foreign currency translation adjustment	1,558	954
Remeasurements of defined benefit plans, net of tax	(1)	(2)
Total other comprehensive income	1,555	1,097
Comprehensive income	2,361	1,593
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,363	1,593
Comprehensive income attributable to non-controlling interests	(1)	–