

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

February 3, 2023

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  
 Administration Department general manager Atsushi Sangawa TEL 06-7637-7000  
 Scheduled date to file Quarterly Securities Report: February 10, 2023  
 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 nine months ended December 31, 2022 (from April 1, 2022 to December 31, 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	%
Nine months ended December 31, 2022	99,212	8.3	4,906	26.7	5,358	24.8	3,738	24.1
Nine months ended December 31, 2021	91,639	24.7	3,872	48.6	4,294	55.2	3,013	60.9

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	119.06		–	
Nine months ended December 31, 2021	95.97		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2022	121,536	84,881	69.8
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	–	0.00	–		
Year ending March 31, 2023 (Forecast)				60.00	60.00

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
Full year	130,000	4.9	5,800	5.4	6,300	3.6	4,400	3.6	140.11

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 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
- 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 December 31, 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 December 31, 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)

Nine months ended December 31, 2022	31,403,458 shares	Nine months ended December 31, 2021	31,403,472 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	16,142	13,991
Notes and accounts receivable - trade, and contract assets	24,016	22,775
Electronically recorded monetary claims - operating	16,274	19,082
Securities	11,406	8,600
Merchandise and finished goods	13,004	15,876
Other	665	531
Allowance for doubtful accounts	(12)	(5)
Total current assets	81,496	80,853
Non-current assets		
Property, plant and equipment	18,923	19,334
Intangible assets	1,060	664
Investments and other assets		
Investment securities	17,620	19,204
Other	1,459	1,479
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	19,079	20,683
Total non-current assets	39,063	40,682
Total assets	120,560	121,536
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	12,176	11,024
Electronically recorded obligations - operating	12,265	14,867
Income taxes payable	1,395	734
Provision for bonuses	514	309
Other	2,621	1,653
Total current liabilities	28,974	28,589
Non-current liabilities		
Retirement benefit liability	84	88
Other	8,193	7,977
Total non-current liabilities	8,277	8,065
Total liabilities	37,252	36,654
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,368	5,368
Capital surplus	7,283	7,283
Retained earnings	65,533	67,231
Treasury shares	(672)	(672)
Total shareholders' equity	77,512	79,210
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,682	5,411
Foreign currency translation adjustment	112	259
Total accumulated other comprehensive income	5,795	5,670
Total net assets	83,307	84,881
Total liabilities and net assets	120,560	121,536

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

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	91,639	99,212
Cost of sales	78,585	84,516
Gross profit	13,054	14,695
Selling, general and administrative expenses	9,181	9,789
Operating profit	3,872	4,906
Non-operating income		
Dividend income	166	215
Purchase discounts	255	270
Foreign exchange gains	48	105
Other	107	113
Total non-operating income	577	705
Non-operating expenses		
Interest expenses	134	126
Loss on disposal of non-current assets	2	114
Other	19	11
Total non-operating expenses	156	252
Ordinary profit	4,294	5,358
Extraordinary income		
Gain on sale of investment securities	–	93
Total extraordinary income	–	93
Profit before income taxes	4,294	5,452
Income taxes - current	1,293	1,634
Income taxes - deferred	(12)	78
Total income taxes	1,280	1,713
Profit	3,013	3,738
Profit attributable to owners of parent	3,013	3,738

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

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	3,013	3,738
Other comprehensive income		
Valuation difference on available-for-sale securities	393	(271)
Foreign currency translation adjustment	67	146
Total other comprehensive income	460	(124)
Comprehensive income	3,474	3,614
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,474	3,614