

Translation

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



August 2, 2022

Company name: NITTO KOHKI CO., LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 6151 URL <https://www.nitto-kohki.co.jp>  
 Representative: Representative Director, President CEO Akinobu Ogata  
 Director, Senior Managing Executive Officer, Kenji Mori  
 Inquiries: Chief Administrative Officer TEL 03-3755-1111  
 Scheduled date to file Quarterly Securities Report: August 4, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No (for institutional investors and analysts)

(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	6,685	12.6	892	20.0	985	27.7	657	20.0
Three months ended June 30, 2021	5,938	16.0	744	95.2	771	86.2	547	84.0

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	32.40		–	
Three months ended June 30, 2021	27.00		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2022	64,644	56,539	87.4	2,786.28
As of March 31, 2022	64,334	55,730	86.6	2,746.45

### 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	–	24.00	–	16.50	40.50
Year ending March 31, 2023	–	–	–	–	–
Year ending March 31, 2023 (Forecast)	–	24.00	–	26.00	50.00

### 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	13,755	11.4	1,785	4.6	1,809	5.4	1,218	0.6	60.03
Full year	27,560	9.0	3,620	7.9	3,660	4.1	2,510	30.2	123.71

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: Yes
- (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, 2022	21,803,295 shares	As of March 31, 2022	21,803,295 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	1,514,396 shares	As of March 31, 2022	1,514,396 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	20,288,899 shares	Three months ended June 30, 2021	20,288,949 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
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	26,298	26,448
Notes and accounts receivable - trade	4,070	4,399
Electronically recorded monetary claims - operating	2,802	2,687
Securities	5,499	5,000
Merchandise and finished goods	4,420	4,714
Work in process	272	380
Raw materials and supplies	2,695	2,865
Other	616	512
Allowance for doubtful accounts	(2)	(3)
<b>Total current assets</b>	<b>46,675</b>	<b>47,007</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	11,353	11,414
Accumulated depreciation	(6,522)	(6,627)
Buildings and structures, net	4,830	4,787
Machinery, equipment and vehicles	4,718	4,875
Accumulated depreciation	(3,576)	(3,724)
Machinery, equipment and vehicles, net	1,141	1,150
Tools, furniture and fixtures	7,430	7,486
Accumulated depreciation	(6,888)	(6,953)
Tools, furniture and fixtures, net	542	533
Land	3,313	3,323
Leased assets	2,581	2,572
Accumulated depreciation	(1,049)	(1,051)
Leased assets, net	1,531	1,521
Construction in progress	128	134
<b>Total property, plant and equipment</b>	<b>11,487</b>	<b>11,450</b>
<b>Intangible assets</b>		
Other	1,546	1,541
<b>Total intangible assets</b>	<b>1,546</b>	<b>1,541</b>
<b>Investments and other assets</b>		
Investment securities	3,070	3,103
Long-term loans receivable	32	30
Deferred tax assets	1,239	1,231
Other	300	296
Allowance for doubtful accounts	(15)	(15)
<b>Total investments and other assets</b>	<b>4,625</b>	<b>4,645</b>
<b>Total non-current assets</b>	<b>17,659</b>	<b>17,637</b>
<b>Total assets</b>	<b>64,334</b>	<b>64,644</b>

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	977	1,160
Lease liabilities	275	278
Income taxes payable	769	363
Provision for bonuses	585	293
Provision for bonuses for directors (and other officers)	30	9
Other	1,487	1,571
Total current liabilities	4,124	3,676
Non-current liabilities		
Lease liabilities	1,460	1,440
Retirement benefit liability	2,491	2,449
Provision for retirement benefits for directors (and other officers)	123	131
Asset retirement obligations	32	29
Other	372	376
Total non-current liabilities	4,479	4,428
<b>Total liabilities</b>	<b>8,604</b>	<b>8,104</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,850	1,850
Capital surplus	1,924	1,924
Retained earnings	54,119	54,441
Treasury shares	(2,892)	(2,892)
Total shareholders' equity	55,000	55,323
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	751	769
Foreign currency translation adjustment	71	531
Remeasurements of defined benefit plans	(101)	(93)
Total accumulated other comprehensive income	721	1,207
Non-controlling interests	7	8
<b>Total net assets</b>	<b>55,730</b>	<b>56,539</b>
<b>Total liabilities and net assets</b>	<b>64,334</b>	<b>64,644</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, 2021	Three months ended June 30, 2022
Net sales	5,938	6,685
Cost of sales	3,100	3,525
Gross profit	2,837	3,159
Selling, general and administrative expenses		
Salaries and allowances	621	617
Provision for bonuses	144	158
Retirement benefit expenses	43	49
Provision for retirement benefits for directors (and other officers)	7	8
Promotion expenses	41	41
Research and development expenses	215	260
Other	1,019	1,131
Total selling, general and administrative expenses	2,093	2,266
Operating profit	744	892
Non-operating income		
Interest income	4	4
Dividend income	26	38
Foreign exchange gains	–	31
Subsidies for employment adjustment	0	–
Rental income from buildings	10	11
Other	14	17
Total non-operating income	56	102
Non-operating expenses		
Interest expenses	3	8
Sales discounts	19	–
Foreign exchange losses	2	–
Other	3	1
Total non-operating expenses	28	10
Ordinary profit	771	985
Profit before income taxes	771	985
Income taxes	223	327
Profit	548	657
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	547	657

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

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	548	657
Other comprehensive income		
Valuation difference on available-for-sale securities	(43)	17
Foreign currency translation adjustment	288	460
Remeasurements of defined benefit plans, net of tax	4	8
Total other comprehensive income	249	485
Comprehensive income	797	1,143
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	797	1,142
Comprehensive income attributable to non-controlling interests	0	0