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February 3, 2023

## Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Under Japanese GAAP)

Company name: Nitta Corporation  
 Listing: Tokyo Stock Exchange  
 Securities code: 5186  
 URL: <https://www.nitta.co.jp>  
 Representative: Yasunori Ishikiryama, President  
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 Telephone: +81-6-6563-1211  
 Scheduled date to file quarterly securities report: February 8, 2023  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the nine months ended December 31, 2022 (April 1, 2022 - December 31, 2022)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2022	65,476	5.3	4,107	(6.3)	10,304	(1.3)	8,360	(1.3)
December 31, 2021	62,168	—	4,382	110.6	10,438	139.2	8,466	148.5

Note: Comprehensive income For the nine months ended December 31, 2022: ¥14,925 million [42.8 %]  
 For the nine months ended December 31, 2021: ¥10,451 million [221.5 %]

	Net income per share	Diluted net income per share
Nine months ended	Yen	Yen
December 31, 2022	298.14	—
December 31, 2021	299.04	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2022	159,956	130,152	80.8
March 31, 2022	147,450	119,214	80.3

Reference: Equity As of December 31, 2022: ¥129,311 million  
 As of March 31, 2022: ¥118,456 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	—	35.00	—	65.00	100.00
Fiscal year ending March 31, 2023	—	50.00			
Fiscal year ending March 31, 2023 (Forecast)			—	50.00	100.00

Note: Revisions to the forecast of cash dividends announced most recently: None

## 3. Consolidated earnings forecast for the fiscal year ending March 31, 2023 (April 1, 2022 - March 31, 2023)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full-year	86,000	2.7	5,300	(0.7)	12,400	(6.0)	10,000	(4.7)	353.18

Note: Revisions to consolidated earnings forecast announced most recently: None

### \* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None  
 Newly included: — (Company name: )  
 Excluded: — (Company name: )
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None
- (4) Number of issued shares (common shares)
  - (i) Total number of issued shares at the end of the period (including treasury shares)
 

As of December 31, 2022	30,272,503 shares
As of March 31, 2022	30,272,503 shares
  - (ii) Number of treasury shares at the end of the period
 

As of December 31, 2022	2,232,415 shares
As of March 31, 2022	1,988,725 shares
  - (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)
 

Nine months ended December 31, 2022	28,041,727 shares
Nine months ended December 31, 2021	28,312,511 shares

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Explanation of appropriate use of business performance forecasts and other special items

The earnings forecasts in this document are based on the current information and certain assumptions that are considered reasonable, and actual results may greatly depending on various factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31,2022	As of December 31,2022
<b>Assets</b>		
Current assets		
Cash and deposits	29,909	34,056
Notes and accounts receivable – trade	20,272	19,196
Electronically recorded monetary claims – operating	9,289	9,993
Securities	5,500	5,499
Inventories	11,575	14,578
Other	2,822	2,765
Allowance for doubtful accounts	△26	△73
Total current assets	79,343	86,017
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,240	13,593
Machinery, equipment and vehicles, net	5,908	5,910
Tools, furniture and fixtures, net	908	901
Land	3,263	3,755
Construction in progress	562	704
Other, net	1,047	1,215
Total property, plant and equipment	23,931	26,080
Intangible assets		
Goodwill	446	353
Other	503	479
Total intangible assets	949	833
Investments and other assets		
Investment securities	41,048	44,692
Long-term loans receivable	13	12
Retirement benefit asset	959	1,126
Deferred tax assets	538	582
Other	672	616
Allowance for doubtful accounts	△5	△5
Total investments and other assets	43,226	47,024
Total non-current assets	68,107	73,938
Total assets	147,450	159,956

(Millions of yen)

	As of March 31,2022	As of December 31,2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable – trade	11, 886	7, 793
Electronically recorded obligations – operating	3, 845	8, 505
Short-term borrowings	57	–
Income taxes payable	940	698
Provision for bonuses	1, 137	837
Other	4, 288	5, 351
<b>Total current liabilities</b>	<b>22, 154</b>	<b>23, 186</b>
Non-current liabilities		
Long-term borrowings	804	664
Deferred tax liabilities	1, 411	2, 101
Retirement benefit liability	2, 024	1, 973
Other	1, 840	1, 877
<b>Total non-current liabilities</b>	<b>6, 081</b>	<b>6, 617</b>
<b>Total liabilities</b>	<b>28, 235</b>	<b>29, 803</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	8, 060	8, 060
Capital surplus	7, 081	7, 098
Retained earnings	103, 396	108, 479
Treasury shares	△4, 308	△5, 035
<b>Shareholders' equity</b>	<b>114, 230</b>	<b>118, 603</b>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2, 840	3, 209
Foreign currency translation adjustment	1, 172	7, 307
Remeasurements of defined benefit plans	213	191
<b>Valuation and translation adjustments</b>	<b>4, 226</b>	<b>10, 708</b>
<b>Non-controlling interests</b>	<b>758</b>	<b>841</b>
<b>Total net assets</b>	<b>119, 214</b>	<b>130, 152</b>
<b>Total liabilities and net assets</b>	<b>147, 450</b>	<b>159, 956</b>

## (2) Quarterly Consolidated Statement of Income and Comprehensive Income

Consolidated Statement of Income Nine months ended December 31,2022

(Millions of yen)

	Third quarter ended December 31,2021	Third quarter ended December 31,2022
Net sales	62,168	65,476
Cost of sales	45,442	48,343
Gross profit	16,725	17,133
Selling, general and administrative expenses	12,343	13,025
Operating profit	4,382	4,107
Non-operating income		
Interest income	68	78
Dividend income	188	236
Outsourcing service income	117	125
Share of profit of entities accounted for using equity method	5,633	5,277
Foreign exchange gains	119	525
Other	100	184
Total non-operating income	6,227	6,427
Non-operating expenses		
Interest expenses	33	38
Fiduciary obligation expenses	109	112
Other	27	79
Total non-operating expenses	170	231
Ordinary profit	10,438	10,304
Extraordinary income		
Gain on sale of non-current assets	6	3
Total extraordinary income	6	3
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	19	15
Loss on valuation of investment securities	-	41
Loss on disaster	10	-
Total extraordinary losses	29	56
Profit before income taxes	10,415	10,251
Income taxes - current	1,375	1,316
Income taxes - deferred	511	518
Income taxes	1,886	1,834
Profit	8,528	8,417
Profit attributable to non-controlling interests	62	56
Profit attributable to owners of parent	8,466	8,360

Quarterly Consolidated Statement of Comprehensive Income Nine months ended December 31,2022

(Millions of yen)

	Third quarter ended December 31,2021	Third quarter ended December 31,2022
Profit	8,528	8,417
Other comprehensive income		
Valuation difference on available-for-sale securities	△254	369
Foreign currency translation adjustment	1,137	3,297
Remeasurements of defined benefit plans, net of tax	△21	△18
Share of other comprehensive income of entities accounted for using equity method	1,061	2,859
Total other comprehensive income	1,922	6,508
Comprehensive income	10,451	14,925
Comprehensive income attributable to		
owners of parent	10,375	14,842
non-controlling interests	76	83