

Translation

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

February 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 Hozumi Yoda  
 Inquiries: Managing Director Hiroshi Miyashita TEL 0268-82-3000  
 Scheduled date to file Quarterly Securities Report: February 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 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	37,945	9.7	2,054	0.7	1,971	(8.2)	1,444	(36.3)
Nine months ended December 31, 2021	34,576	17.7	2,040	119.6	2,147	115.0	2,269	261.6

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	74.08		72.47	
Nine months ended December 31, 2021	116.34		114.05	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2022	81,648	40,483	49.2
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	–	20.00	–		
Year ending March 31, 2023 (Forecast)				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
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 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
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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 December 31, 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 December 31, 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)

Nine months ended December 31, 2022	19,503,295 shares	Nine months ended December 31, 2021	19,503,348 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
Assets		
Current assets		
Cash and deposits	10,781	15,011
Notes and accounts receivable - trade, and contract assets	10,606	7,204
Electronically recorded monetary claims - operating	638	818
Merchandise and finished goods	9,419	13,058
Work in process	4,413	6,944
Raw materials and supplies	11,672	13,766
Accounts receivable - other	2,390	3,106
Other	1,380	2,366
Allowance for doubtful accounts	(469)	(502)
Total current assets	50,834	61,774
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,212	6,662
Machinery, equipment and vehicles, net	1,543	1,542
Land	4,625	4,804
Other	1,015	1,777
Total property, plant and equipment	13,397	14,786
Intangible assets	572	531
Investments and other assets		
Investment securities	1,939	1,967
Other	2,111	2,590
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	4,048	4,556
Total non-current assets	18,018	19,874
Total assets	68,852	81,648

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	14,252	14,468
Short-term borrowings	433	7,531
Current portion of long-term borrowings	1,744	1,936
Income taxes payable	742	696
Provisions	332	361
Other	4,983	6,194
Total current liabilities	22,489	31,189
Non-current liabilities		
Long-term borrowings	5,869	6,450
Retirement benefit liability	3,140	3,041
Other	414	483
Total non-current liabilities	9,424	9,975
Total liabilities	31,913	41,164
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,362	5,362
Capital surplus	5,334	5,305
Retained earnings	25,944	26,706
Treasury shares	(1,539)	(1,539)
Total shareholders' equity	35,102	35,835
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	711	729
Deferred gains or losses on hedges	(3)	(0)
Foreign currency translation adjustment	607	3,585
Remeasurements of defined benefit plans	18	14
Total accumulated other comprehensive income	1,335	4,329
Share acquisition rights	282	322
Non-controlling interests	218	(3)
Total net assets	36,938	40,483
<b>Total liabilities and net assets</b>	<b>68,852</b>	<b>81,648</b>

**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	34,576	37,945
Cost of sales	24,034	25,891
Gross profit	10,542	12,054
Selling, general and administrative expenses	8,502	9,999
Operating profit	2,040	2,054
Non-operating income		
Interest income	30	18
Dividend income	53	81
Foreign exchange gains	44	–
Gain on valuation of derivatives	12	84
Other	152	206
Total non-operating income	293	390
Non-operating expenses		
Interest expenses	128	94
Foreign exchange losses	–	351
Loss on cancellation of leases	38	–
Other	20	28
Total non-operating expenses	186	474
Ordinary profit	2,147	1,971
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	3,229	1,971
Income taxes	967	549
Profit	2,261	1,421
Loss attributable to non-controlling interests	(7)	(23)
Profit attributable to owners of parent	2,269	1,444

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

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	2,261	1,421
Other comprehensive income		
Valuation difference on available-for-sale securities	223	18
Deferred gains or losses on hedges	2	3
Foreign currency translation adjustment	419	2,987
Remeasurements of defined benefit plans, net of tax	(13)	(4)
Total other comprehensive income	632	3,004
Comprehensive income	2,894	4,426
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,906	4,439
Comprehensive income attributable to non-controlling interests	(11)	(13)