

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER OF FISCAL YEAR ENDING DECEMBER 31, 2020

This consolidated financial report has been prepared in accordance with Japanese accounting standards and Japanese law. Figures are in Japanese yen rounded down to the nearest million.

PERFORMANCE

(1) Business Results

(Millions of yen, except per share figures; percentages indicate year-on-year change)

	Jan.-Mar. 2020	Jan.-Mar. 2019	Change
Net sales	143,292	141,448	1.3%
Operating income	11,103	4,544	144.3%
Ordinary income	9,989	6,127	63.0%
Net Income	9,375	4,968	88.7%
Net Income per Share (Yen)	56.36	29.16	
Diluted Net Income per Share (Yen)	56.36	29.16	

(Note)

Comprehensive income

Jan.-Mar. 2020: (¥5,490) million Jan.-Mar. 2019: ¥7,442 million

(2) Financial Position

	Mar. 2020	Dec. 2019
Total Assets (Millions of yen)	619,747	617,527
Net Assets (Millions of yen)	244,429	252,535
Shareholders' Equity to Total Assets	37.2%	38.6%

(Reference)

Shareholders' equity at end of period

Mar. 2020: ¥230,587 million Dec. 2019: ¥238,104 million

DIVIDENDS

		The fiscal year ending	
		Dec. 2020 (Forecast)	Dec. 2019
Dividends per Share	Interim (Yen)	15.00	15.00
	Year-end (Yen)	15.00	15.00
	Annual (Yen)	30.00	30.00

Note: Revisions to the latest dividend forecast: None

FORECAST OF RESULTS

(Millions of yen, except per share figures; percentages indicate year-on-year change)

	Fiscal year ending Dec. 2020	
	Full-year	y/y Change
Net sales	540,000	6.0%
Operating income	14,000	116.0%
Ordinary income	18,000	53.8%
Net Income	13,000	-%
Net Income per Share (Yen)	78.15	

Note: Revisions to the latest financial forecasts: None

OTHER IMPORTANT INFORMATION

Number of shares issued (common stock)

(i) Number of shares issued including treasury stock shares	
As of Mar. 31, 2020:	178,894,764 shares
As of Dec. 31, 2019:	178,894,764 shares
(ii) Number of treasury stock shares	
As of Mar. 31, 2020:	12,547,999 shares
As of Dec. 31, 2019:	12,545,648 shares
(iii) Average number of shares outstanding during the period	
Jan.-Mar. 2020:	166,347,366 shares
Jan.-Mar. 2019:	170,382,251 shares

(Notes)

Explanation of appropriate use of performance forecasts and other special items

This document contains forecasts of performance and other projections based on information currently available and certain assumptions judged by Nisshinbo to be reasonable. Actual performance may materially differ from these projections as a result of changes in the economic environment and other risks and uncertainties.