

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 2nd 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.-Jun. 2020	Jan.-Jun. 2019	Change
Net sales	231,590	256,807	(9.8%)
Operating income	3,064	929	229.6%
Ordinary income	3,285	3,718	(11.6%)
2Q Net Income	5,504	2,743	100.6%
2Q Net Income per Share (Yen)	33.09	16.29	
Diluted 2Q Net Income per Share (Yen)	33.09	16.29	

(Note)

Comprehensive income

Jan.-Jun. 2020: (¥8,040 million) Jan.-Jun. 2019: ¥1,157 million

(2) Financial Position

	Jun. 2020	Dec. 2019
Total Assets (Millions of yen)	577,582	617,527
Net Assets (Millions of yen)	241,922	252,535
Shareholders' Equity to Total Assets	39.6%	38.6%

(Reference)

Shareholders' equity at end of period

Jun. 30, 2020: ¥228,788 million Dec. 31, 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, unless otherwise stated)

	Fiscal year ending Dec. 2020	
	Full-year	y/y Change
Net sales	462,000	(9.4%)
Operating income	(4,000)	-%
Ordinary income	(3,000)	-%
Net Income	1,000	-%
Net Income per Share (Yen)	6.01	

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 Jun. 30, 2020:	178,978,479 shares
As of Dec. 31, 2019	178,894,764 shares
(ii) Number of treasury stock shares	
As of Jun. 30, 2020	12,548,165 shares
As of Dec. 31, 2019	12,545,648 shares
(iii) Average number of shares outstanding during the period	
Jan.-Jun. 2020:	166,366,815 shares
Jan.-Jun. 2019:	168,434,522 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.