

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER OF FISCAL YEAR ENDING DECEMBER 31, 2021

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. 2021	Jan.-Mar. 2020	Change
Net sales	147,513	143,292	2.9%
Operating income	16,445	11,103	48.1%
Ordinary income	18,147	9,989	81.7%
Net Income	12,426	9,375	32.5%
Net Income per Share (Yen)	74.66	56.36	
Diluted Net Income per Share (Yen)	-	56.36	

(Note)

Comprehensive income

Jan.-Mar. 2021: ¥20,372 million

Jan.-Mar. 2020: (¥5,490) million

(2) Financial Position

	Mar. 2021	Dec. 2020
Total Assets (Millions of yen)	598,029	581,204
Net Assets (Millions of yen)	259,868	242,067
Shareholders' Equity to Total Assets	41.1%	39.4%

(Reference)

Shareholders' equity at end of period

Mar. 2021: ¥245,859 million

Dec. 2020: ¥228,872 million

DIVIDENDS

		The fiscal year ending	
		Dec. 2021 (Forecast)	Dec. 2020
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. 2021	
	Full-year	y/y Change
Net sales	510,000	11.6%
Operating income	10,000	701.2%
Ordinary income	13,500	289.4%
Net Income	7,000	(48.3) %
Net Income per Share (Yen)	42.06	

Note: Revisions to the latest financial forecasts: Yes

OTHER IMPORTANT INFORMATION

Number of shares issued (common stock)

(i) Number of shares issued including treasury stock shares	
As of Mar. 31, 2021:	178,978,479 shares
As of Dec. 31, 2020:	178,978,479 shares
(ii) Number of treasury stock shares	
As of Mar. 31, 2021:	12,550,511 shares
As of Dec. 31, 2020:	12,549,457 shares
(iii) Average number of shares outstanding during the period	
Jan.-Mar. 2021:	166,428,159 shares
Jan.-Mar. 2020:	166,347,366 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.