

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER OF FISCAL YEAR ENDING DECEMBER 31, 2023

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. 2023	Jan.-Mar. 2022	Change
Net sales	144,004	138,909	3.7 %
Operating income	12,759	13,014	(2.0) %
Ordinary income	14,711	15,056	(2.3) %
Net Income	11,705	11,648	0.5 %
Net Income per Share (Yen)	74.54	69.97	
Diluted Net Income per Share (Yen)	-	-	

(Note)

Comprehensive income

Jan.-Mar. 2023: ¥13,593 million

Jan.-Mar. 2022: ¥18,196 million

(2) Financial Position

	Mar. 2023	Dec. 2022
Total Assets (Millions of yen)	641,730	616,273
Net Assets (Millions of yen)	289,305	278,498
Shareholders' Equity to Total Assets	42.8%	42.8%

(Reference)

Shareholders' equity at end of period

Mar. 2023: ¥274,573 million

Dec. 2022: ¥263,749 million

DIVIDENDS

		The fiscal year ending	
		Dec. 2023 (Forecast)	Dec. 2022
Dividends per Share	Interim (Yen)	18.00	17.00
	Year-end (Yen)	18.00	17.00
	Annual (Yen)	36.00	34.00

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. 2023	
	Full-year	y/y Change
Net sales	557,000	7.9%
Operating income	24,000	55.5%
Ordinary income	27,000	32.4%
Net Income	18,000	(8.8) %
Net Income per Share (Yen)	114.62	

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, 2023:	169,120,014 shares
As of Dec. 31, 2022:	169,120,014 shares
(ii) Number of treasury stock shares	
As of Mar. 31, 2023:	12,082,076 shares
As of Dec. 31, 2022:	12,081,848 shares
(iii) Average number of shares outstanding during the period	
Jan.-Mar. 2023:	157,038,009 shares
Jan.-Mar. 2022:	166,490,211 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.