

Financial Results for FY2021

(Jan. 2021 – Dec. 2021)

Nisshinbo Holdings Inc.

Feb. 10, 2022

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The earnings forecasts contained in these materials are based on information currently available to the Company and are not promises of achievement.

1. FY2021 Results Overview

1-1. Financial Highlights (y/y)

(mil. yen)

	FY2020 results	FY2021 results	Change	
				rate
Net sales	457,051	510,643	+53,591	+11.7%
Operating income	1,248	21,788	+20,540	—
Ordinary income	3,466	25,358	+21,892	+631.5%
Net income Attributable to Owners of Parent	13,540	24,816	+11,275	+83.3%

(y/y)

- Net sales **Increased** (+) Wireless comms, Microdevices, Brakes, Precision, Chemicals, Textiles
- Operating income **Increased** (+) Wireless Comms, Microdevices, Brakes, Precision, Chemicals
- Ordinary income **Increased** (+) Operating income increased
- Net income **Increased** (+) Ordinary income increased, Income taxes decreased

1-2. FY2021 Net sales (y/y)

(mil. yen)

	FY2020 results	FY2021 results	Change	
				rate
Wireless comms	144,312	155,084	+10,772	+7.5%
Microdevices	61,140	77,373	+16,233	+26.6%
Brakes	114,826	138,295	+23,468	+20.4%
Precision instruments	51,419	55,768	+4,349	+8.5%
Chemicals	9,577	11,083	+1,505	+15.7%
Textiles	33,957	34,478	+521	+1.5%
Real estate	20,279	15,584	-4,694	▲23.2%
Others	21,538	22,974	+1,437	+6.7%
Total	457,051	510,643	+53,591	+11.7%

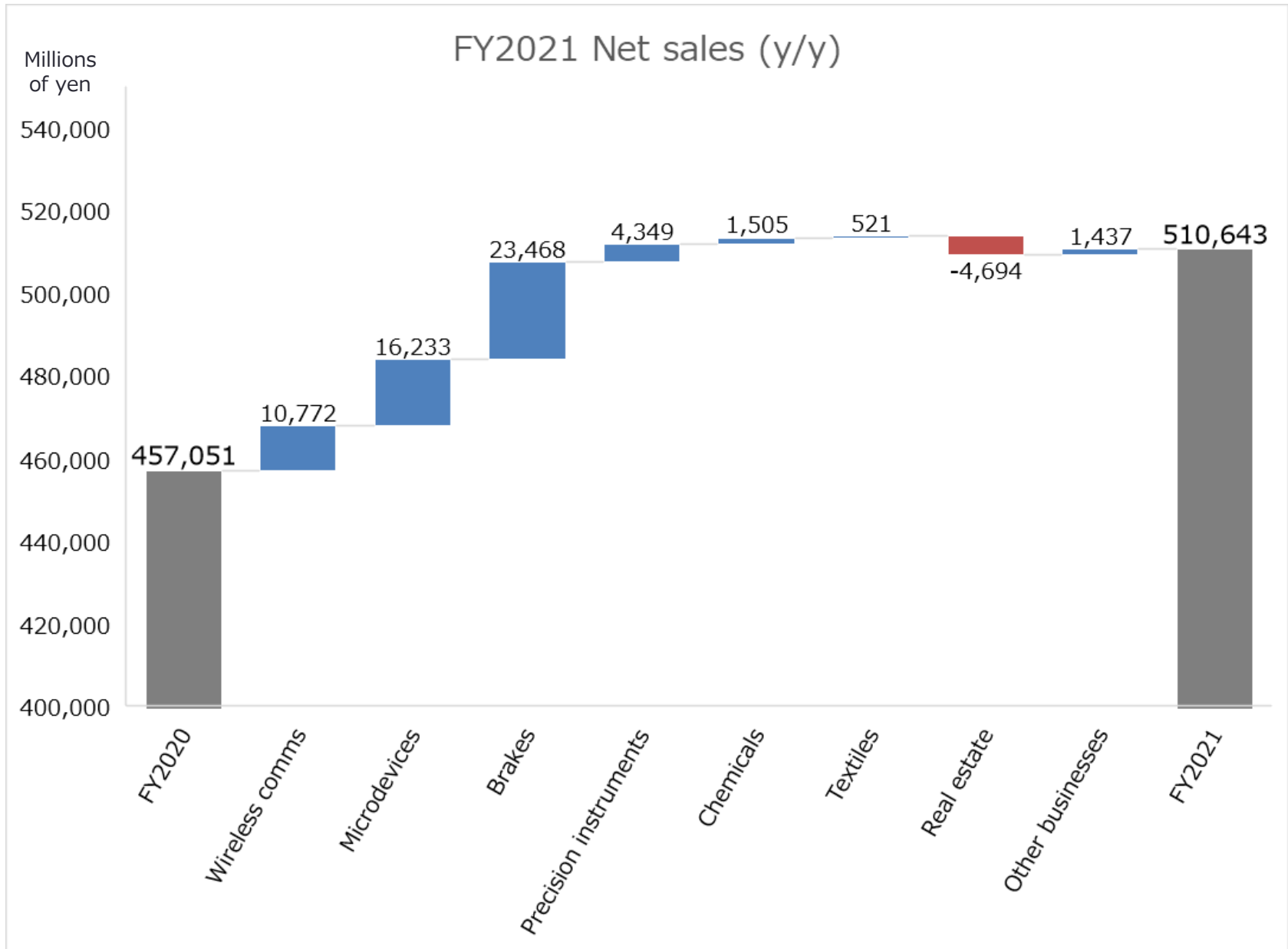
(y/y) Increased

[Wireless comms] Dam management equipment, water and river information systems, disaster prevention administrative radio systems performed well.

[Microdevices] Sales of power supply ICs and operational amplifiers for automobiles, power supply ICs for industrial machinery, and battery protection ICs for smartphones were strong.

[Brakes] Subsidiaries in Japan, the U.S. and Thailand, and TMD, mainly in Europe, recovered from the previous year's decline.

1-2. FY2021 Net sales (y/y)



1-3. FY2021 Operating income (y/y)

(mil. yen)

	FY2020 results	FY2021 results	Change	
				rate
Wireless comms	2,575	7,814	+5,239	+203.4%
Microdevices	-3,895	4,291	+8,186	-
Brakes	-2,289	3,558	+5,847	-
Precision instruments	-948	715	+1,663	-
Chemicals	1,811	2,054	+243	+13.4%
Textiles	-812	-1,022	-210	-
Real estate	11,511	9,388	-2,123	▲18.4%
Others & Corporate cost	-6,705	-5,011	+1,695	-
Total	1,248	21,788	+20,540	-

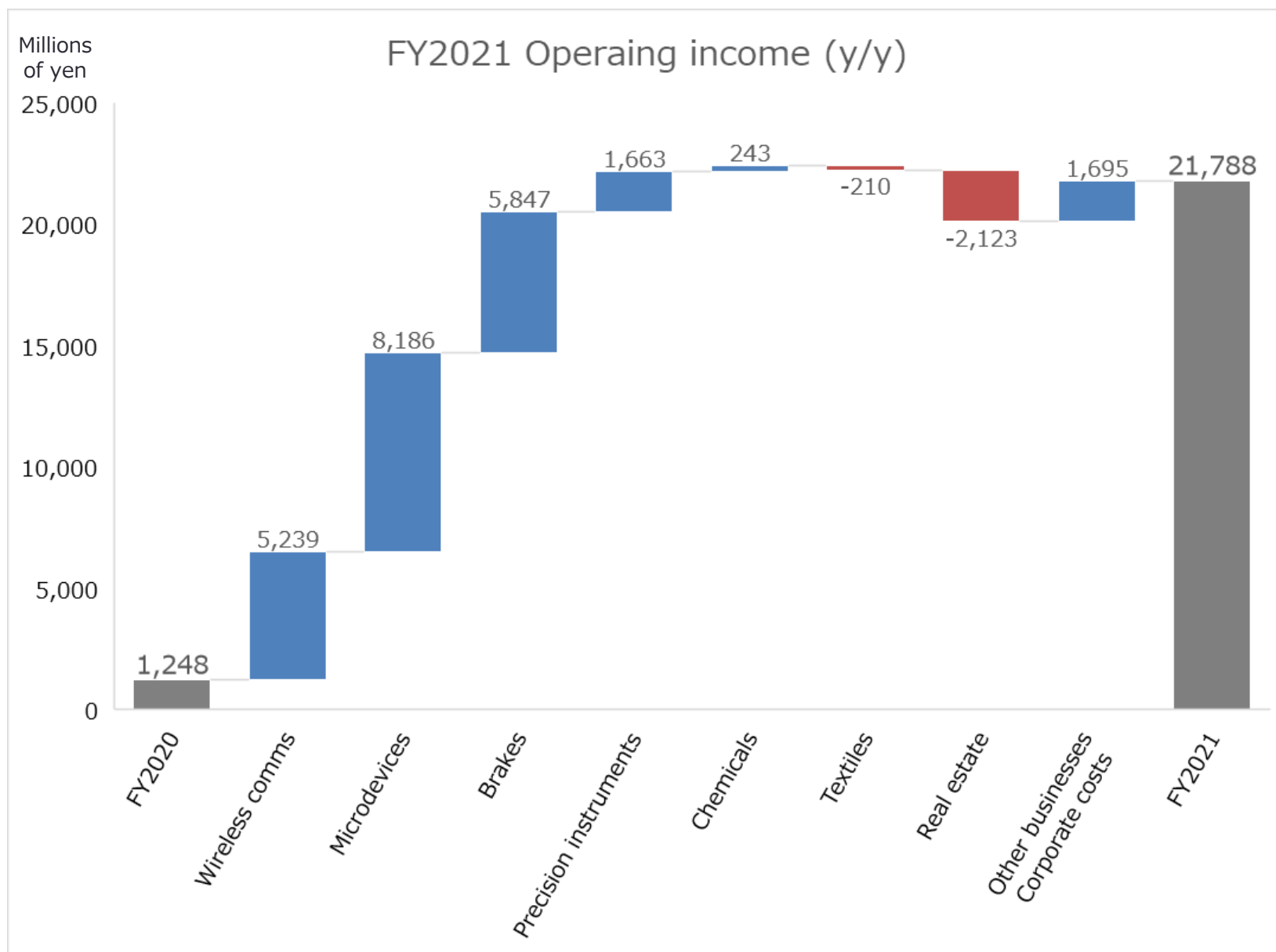
(y/y) Increased

[Wireless comms] Solutions increased due to higher sales and lower expenses, while Marine Systems, ICT & Mechatronics, and Mobility turned profitable

[Microdevices] Turned profitable due to a significant recovery in sales, supported by strong demand for semiconductors

[Brakes] Recovered from the previous year's decline, despite the impact of production cutbacks by car manufacturers and raw material prices. TMD also returned to profitability due to recovery in sales of friction materials for the aftermarket and cost reductions.

1-3. FY2021 Operating income (y/y)



1-4. Ordinary income to net income(y/y) **NISSHINBO**

	FY2020 results	FY2021 results	(mil. yen)	
			Change	rate
Operating income	1,248	21,788	+20,540	–
Non-operating income	6,936	8,337	+1,400	+20.2%
Non-operating expenses	4,718	4,767	+48	+1.0%
Ordinary income	3,466	25,358	+21,892	+631.5%
Extraordinary income	22,898	4,251	-18,646	▲81.4%
Extraordinary loss	6,335	6,714	+379	+6.0%
Income before income taxes	20,030	22,896	+2,866	+14.3%
Income taxes	7,368	-3,291	-10,660	–
Profit attributable to non-controlling interests	-879	1,371	+2,250	–
Profit attributable to owners of parent	13,540	24,816	+11,275	+83.3%

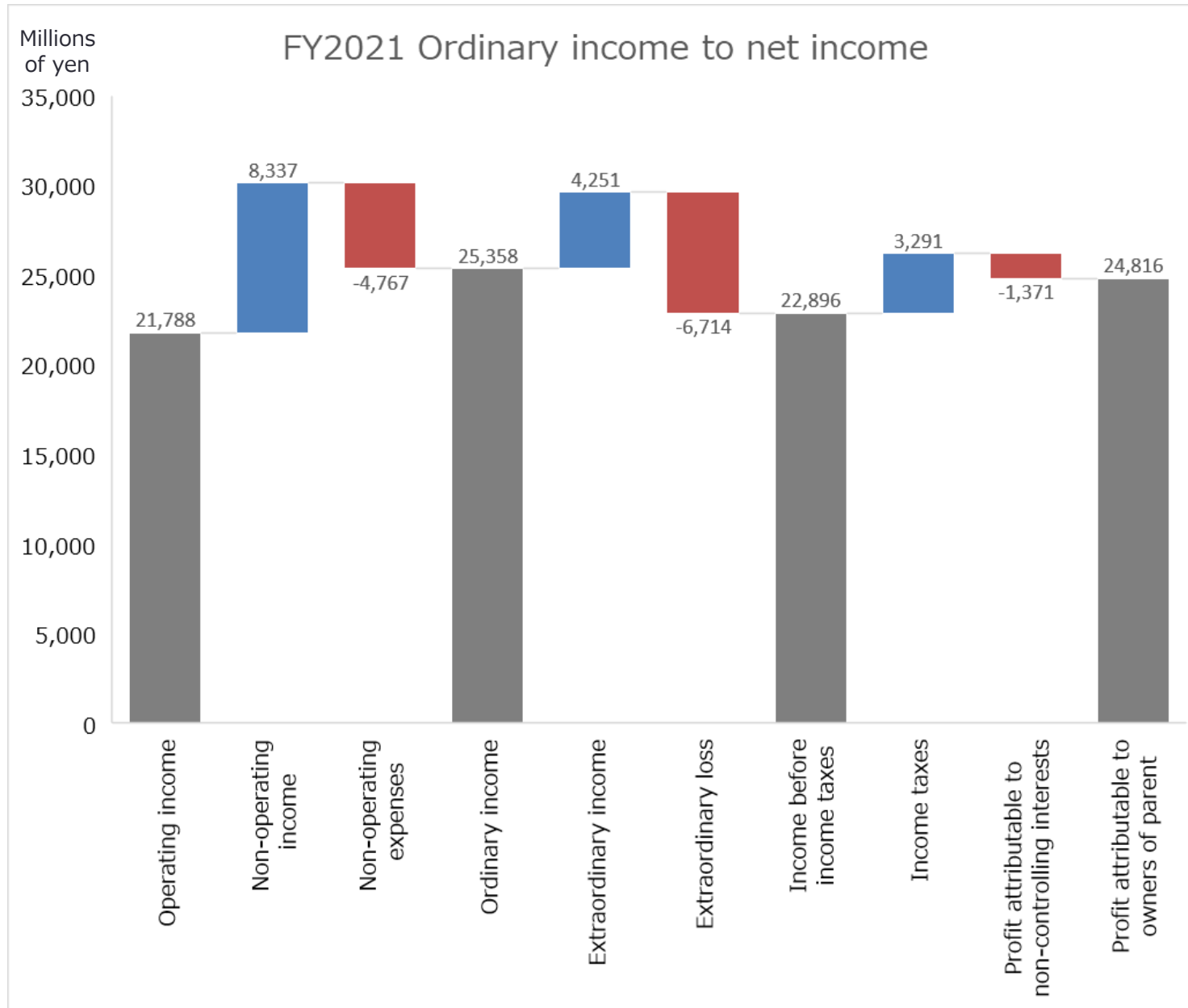
Net income(y/y) **Increased**

Ordinary income : Increase from the previous fiscal year due to higher operating income and foreign exchange gains

Extraordinary income : Decrease from the previous fiscal year due to decrease in gain on sales of investment securities

Net income : Increase from the previous fiscal year due to higher income before income taxes and lower income taxes

1-4. Ordinary income to net income(y/y) **NISSHINBO**



1-5. FY2021 compared to FC

(mil. yen)

	FY2021	FY2021	Compared to FC	
	FC	results		rate
Net sales	504,000	510,643	+6,643	+1.3%
Operating income	6,800	21,788	+14,988	+220.4%
Ordinary income	10,000	25,358	+15,358	+153.6%
Net income Attributable to Owners of Parent	4,000	24,816	+20,816	+520.4%

Compared to FC

Net sales, operating income, ordinary income, and net income all exceeded forecasts.

1-6. FY2021 Net sales compared to FC

(mil. yen)

	FY2021	FY2021	Compared to FC	
	FC	results		rate
Wireless comms	162,000	155,084	-6,916	▲4.3%
Microdevices	71,000	77,373	+6,373	+9.0%
Brakes	121,000	138,295	+17,295	+14.3%
Precision instruments	57,000	55,768	-1,232	▲2.2%
Chemicals	13,000	11,083	-1,917	▲14.7%
Textiles	44,000	34,478	-9,522	▲21.6%
Real estate	14,000	15,584	+1,584	+11.3%
Others	22,000	22,974	+974	+4.4%
Total	504,000	510,643	+6,643	+1.3%

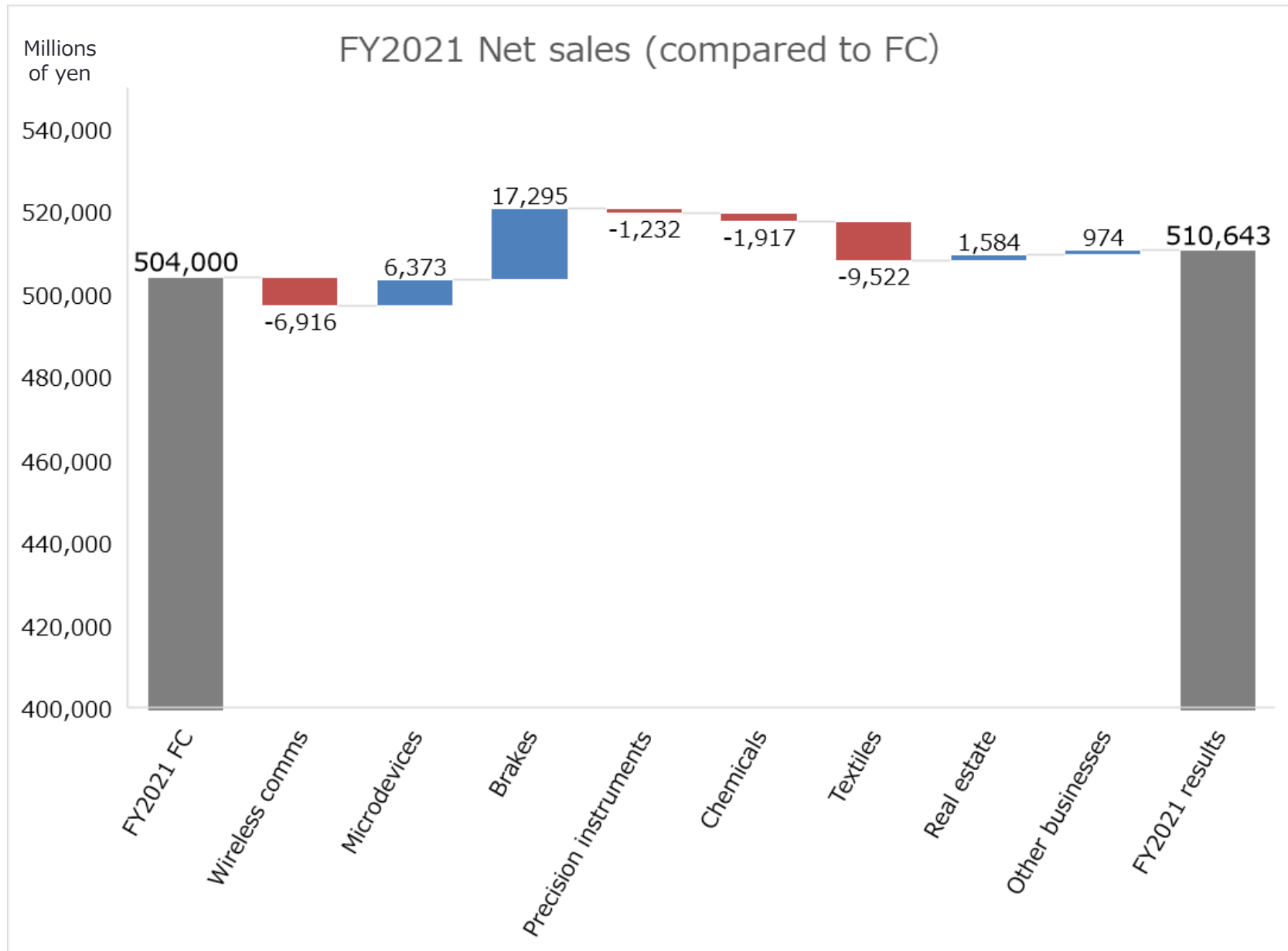
Compared to FC

[Wireless Comms] Sales increased from the previous fiscal year, but fell short of the forecast in solutions and medical equipment.

[Microdevices] Exceeded forecast due to strong shipments of power supply ICs and operational amplifiers.

[Brakes] Sales exceeded the forecast due to recovery in sales of friction materials for the aftermarket at TMD.

1-6. FY2021 Net sales compared to FC



1-7. FY2021 Operating income compared to FC

(mil. yen)

	FY2021 FC	FY2021 results	Compared to FC	
				rate
Wireless comms	3,800	7,814	+4,014	+105.6%
Microdevices	1,100	4,291	+3,191	+290.1%
Brakes	-2,000	3,558	+5,558	-
Precision instruments	300	715	+415	+138.3%
Chemicals	2,500	2,054	-446	▲17.8%
Textiles	1,500	-1,022	-2,522	-
Real estate	7,200	9,388	+2,188	+30.4%
Others & Corporate cost	-7,600	-5,011	+2,589	-
Total	6,800	21,788	+14,988	+220.4%

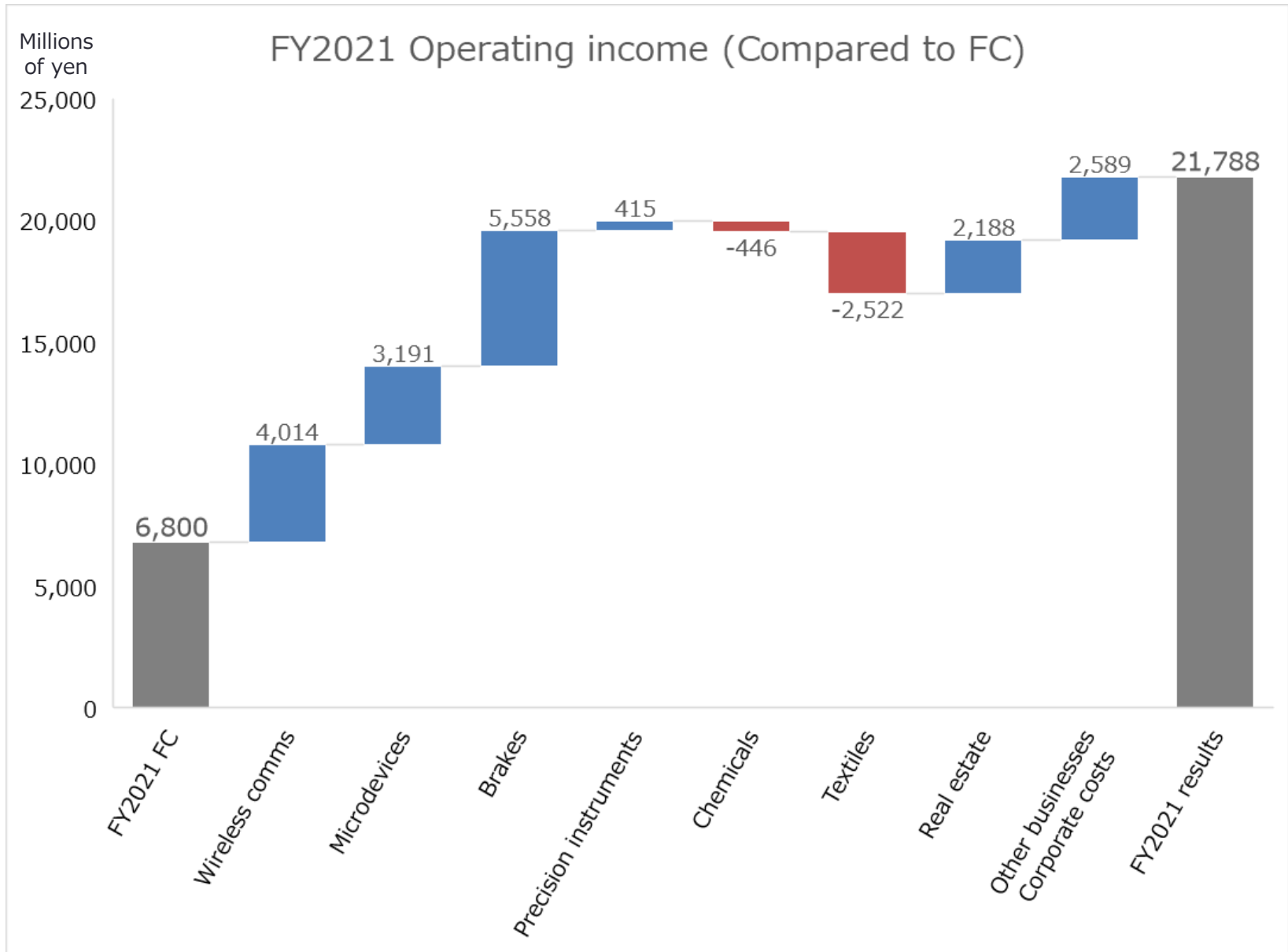
Compared to FC

[Wireless Comms] Sales fell short of the forecast, but exceeded the forecast due to cost reduction.

[Microdevices] Exceeded forecast due to sales increase.

[Brakes] Exceeded forecast due to sales increase and cost reduction activities.

1-7. FY2021 Operating income compared to FC



2. Forecast for FY2022

2-1. Highlights of forecast for FY2021

	FY2021 results	FY2022 FC	(mil. yen)	
			Change	rate
Net sales	510,643	513,000	+2,357	+0.5%
Operating income	21,788	23,000	+1,212	+5.6%
Ordinary income	25,358	26,000	+642	+2.5%
Net income Attributable to Owners of Parent	24,816	17,000	-7,816	▲ 31.5%

(y/y)

- Net Sales **Expected to Increase (+)** Wireless comms, Microdevices, Brakes, Chemicals, Textiles
- Operating income **Expected to increase(+)** Wireless comms, Microdevices, Brakes, Precision, Chemicals, Textiles
- Net income **Expected to decrease (-)** Increase in income taxes compared to the previous fiscal year

Assumed exchange rate: US\$1 = ¥110

Exchange sensitivity: : A depreciation of 1 yen against the U.S. dollar will have a positive impact of 300 million yen on operating income (favoring the weaker yen)

Dividends (JPY)	2Q	4Q	Total
FY2021	15	15	30
FY2022(FC)	17	17	34

2-2. Sales forecast for FY2022

(mil. yen)

	FY2021 results	FY2022 FC	Change	
				rate
Wireless comms	155,084	165,000	+9,916	+6.4%
Microdevices	77,373	82,000	+4,627	+6.0%
Brakes	138,295	143,000	+4,705	+3.4%
Precision instruments	55,768	53,000	-2,768	▲5.0%
Chemicals	11,083	12,500	+1,417	+12.8%
Textiles	34,478	36,000	+1,522	+4.4%
Real estate	15,584	10,500	-5,084	▲32.6%
Others	22,974	11,000	-11,974	▲52.1%
Total	510,643	513,000	+2,357	+0.5%

[Wireless Comms] Solutions business for the public sector is expected to grow steadily.

[Microdevices] The semiconductor market is expected to remain active, and earnings are also expected to remain strong.

[Brakes] Strong orders for copper-free friction materials and further recovery of TMD's performance expected.

[Precision] Sales are expected to decrease due to closure of unprofitable sites.

2-3. Operating Income forecast for FY2022 **NISSHINBO**

(mil. yen)

	FY2021 results	FY2022 FC	Change	
				rate
Wireless comms	7,814	8,000	+186	+2.4%
Microdevices	4,291	4,500	+209	+4.9%
Brakes	3,558	4,500	+942	+26.5%
Precision instruments	715	2,000	+1,285	+179.7%
Chemicals	2,054	2,400	+346	+16.8%
Textiles	-1,022	600	+1,622	-
Real estate	9,388	7,500	-1,888	▲20.1%
Others & Corporate cost	-5,011	-6,500	-1,489	-
Total	21,788	23,000	+1,212	+5.6%

2-3. Forecast for FY2022 (Reference)

Changes between the reclassified FY2021 and the FY2022 forecast on the assumption that the accounting standard for revenue recognition had been applied for FY2021

	Net sales			Operating income		
	FY2021 reclassified	FY2022 FC	change	FY2021 reclassified	FY2022 FC	change
Wireless comms	153,130	165,000	+11,870	7,314	8,000	+686
Microdevices	76,759	82,000	+5,241	4,193	4,500	+307
Brakes	137,455	143,000	+5,545	2,973	4,500	+1,527
Precision instruments	47,377	53,000	+5,623	666	2,000	+1,334
Chemicals	11,149	12,500	+1,351	2,079	2,400	+321
Textiles	32,998	36,000	+3,002	-1,045	600	+1,645
Real estate	15,570	10,500	-5,070	9,388	7,500	-1,888
Others & Corporate cost	9,411	11,000	+1,589	-5,013	-6,500	-1,487
Total	483,853	513,000	+29,147	20,557	23,000	+2,443

(mil. yen)

3. Business strategies of Microdevices

Corporate Profile

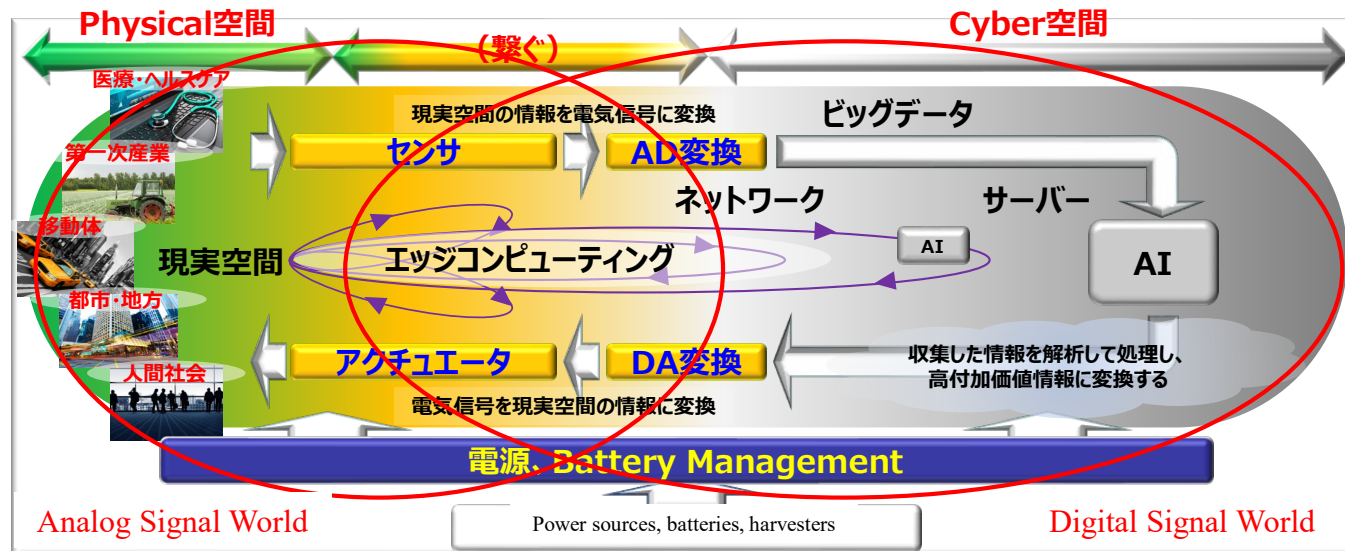
Background of integration

Society in the future

Society 5.0 "Super smart society":

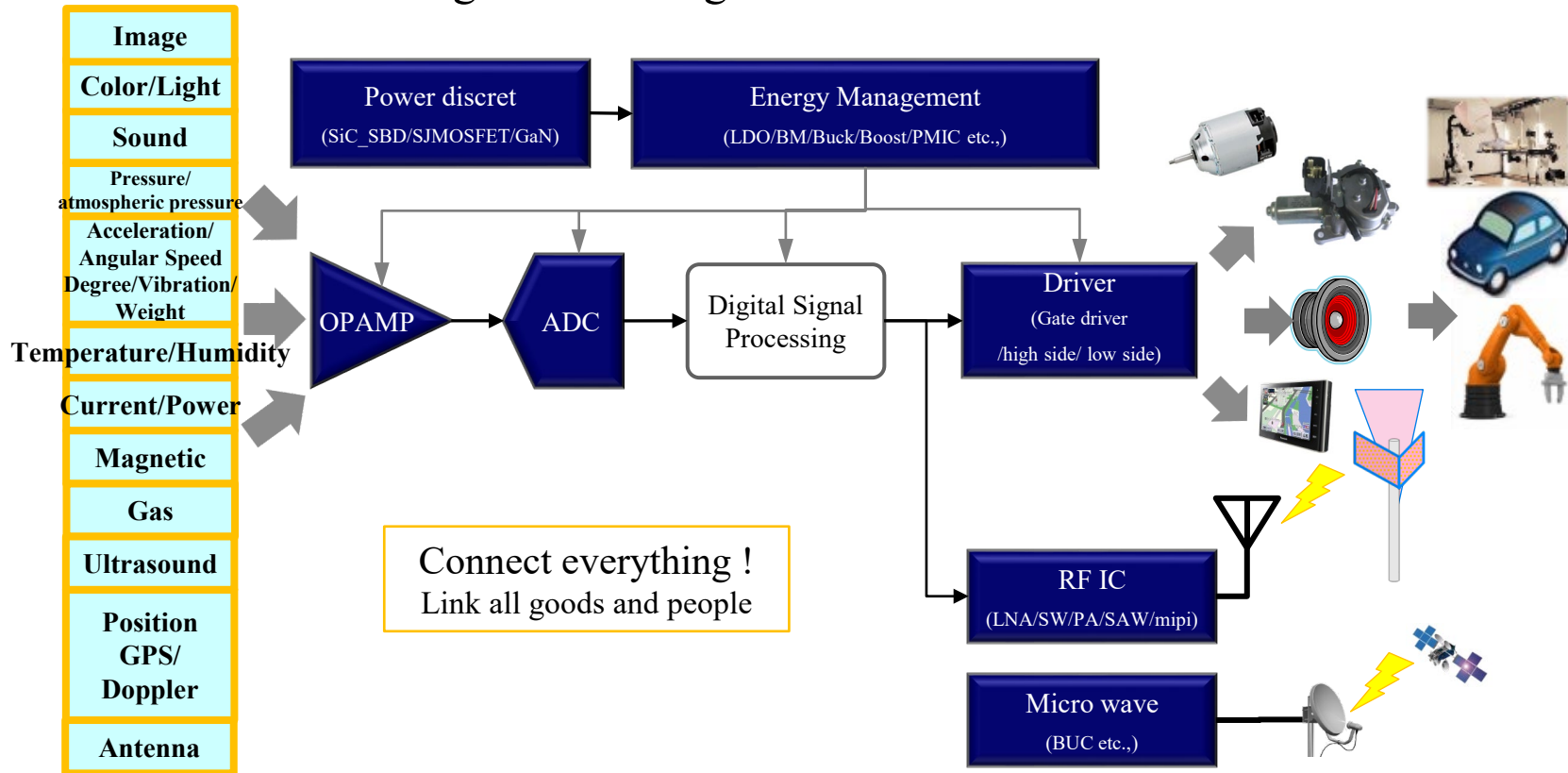
Society where cyberspace and physical space are highly integrated

The "link" between cyberspace and physical space is electronic components.

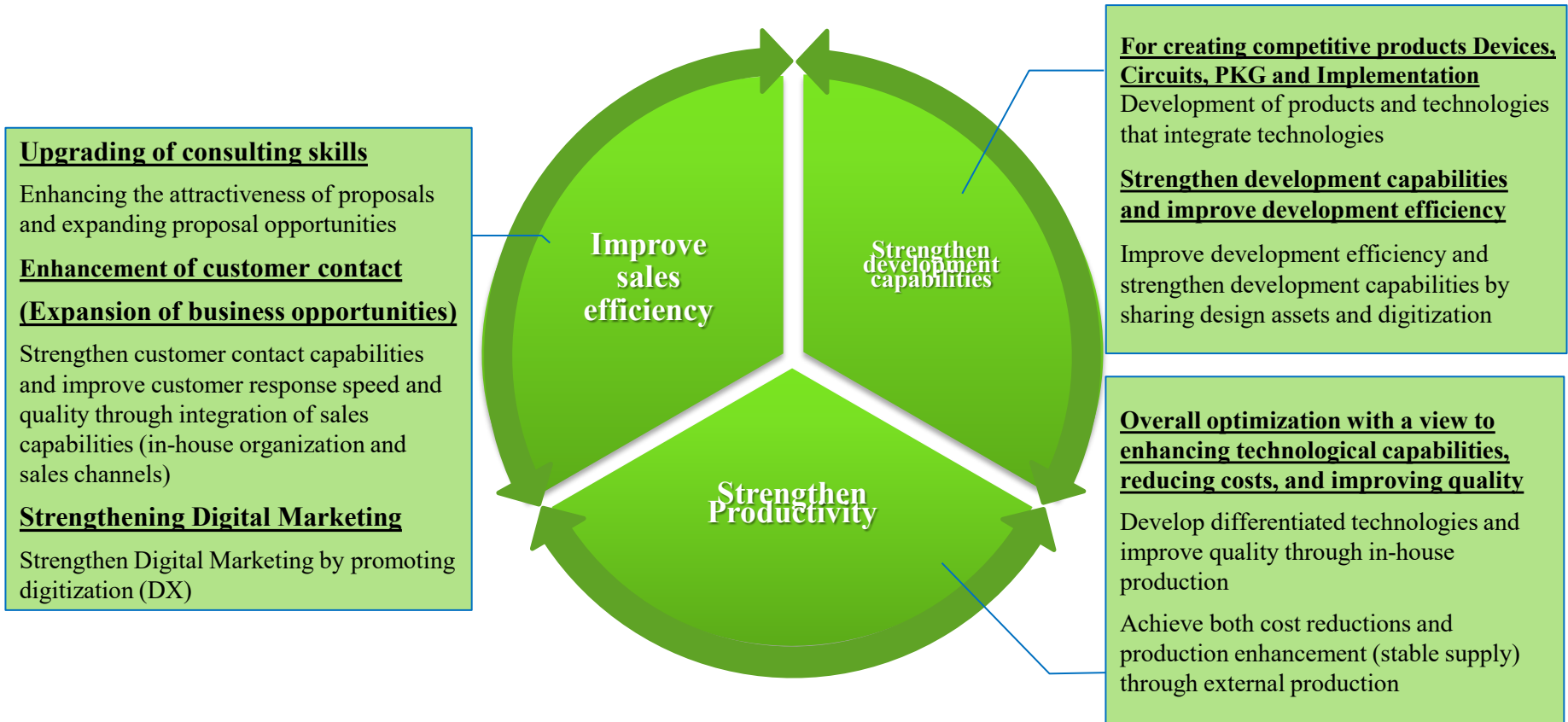


Significance of integration

Realizing "Connecting" with Electronic Devices



By leveraging the strengths of both companies to expand our strong product portfolio, we will be an Analog Solution Provider expected from customers around the world





Nisshinbo Micro Devices Inc.



**With "Connect Everything" techniques
Contributing to the Realization of a Super
Smart Society**

Name (English)	Nisshinbo Micro Devices Inc.
Head office	3-10, Nihonbashi Yokoyama-cho, Chuo-ku, Tokyo
Representative	Satoru Taji, President and Representative Director
Business Activities	Design, manufacture and sale of electronic devices and microwave products
Paid-in Capital	5,220,075,750 yen

■Corporate Philosophy (Common to the Nisshinbo Group)

Change and Challenge! For the creation of the future of Earth and People.

■Vision 2025

(Qualitative) Contribute to the development of a connected society through electronic devices and microwave products based on our strength in analog technology, and become a company with value and presence expected by customers around the world.

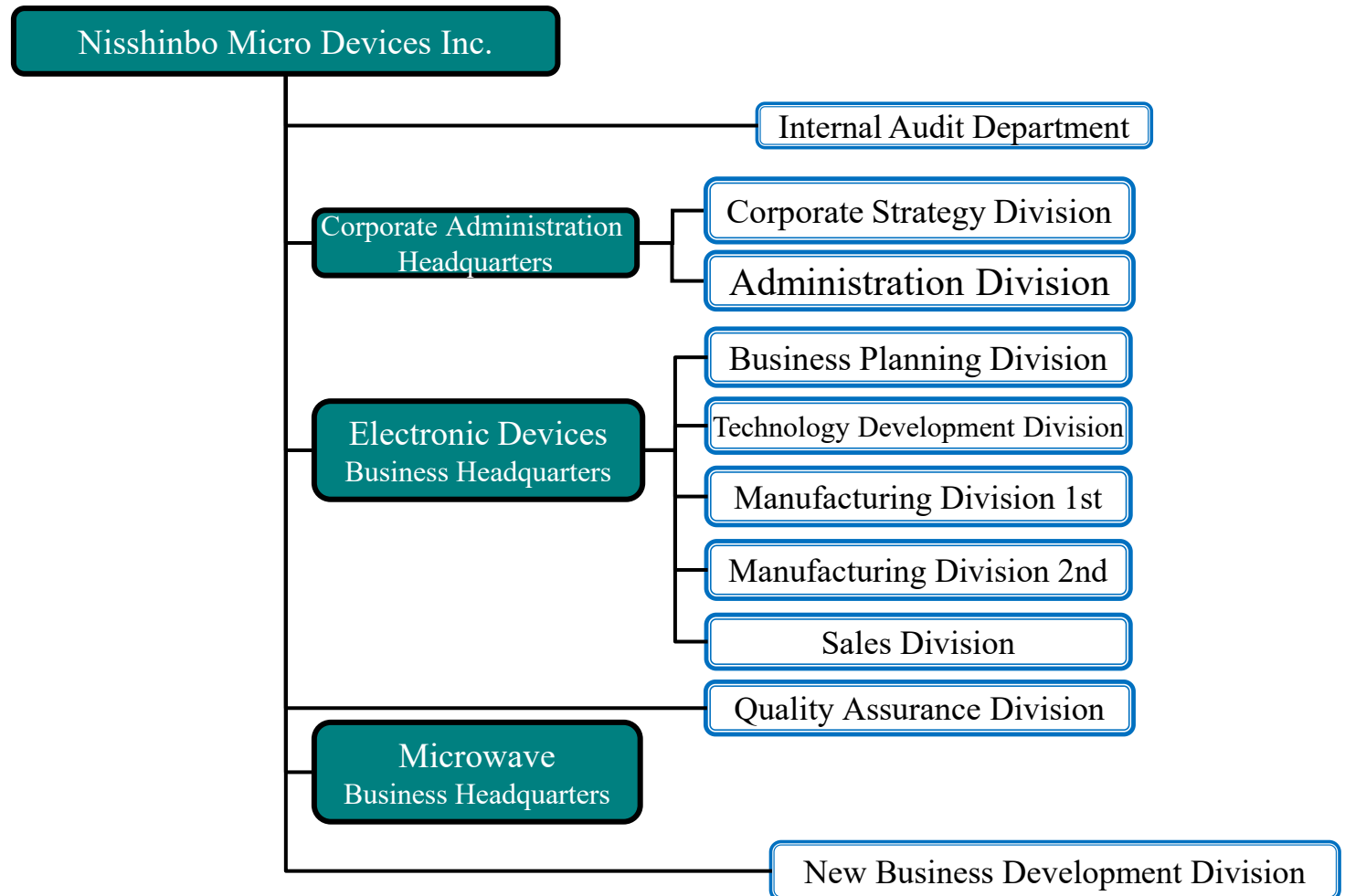
(Quantitative) Sales/Operating income = 100 billion yen/10 billion yen or more

■Business domains

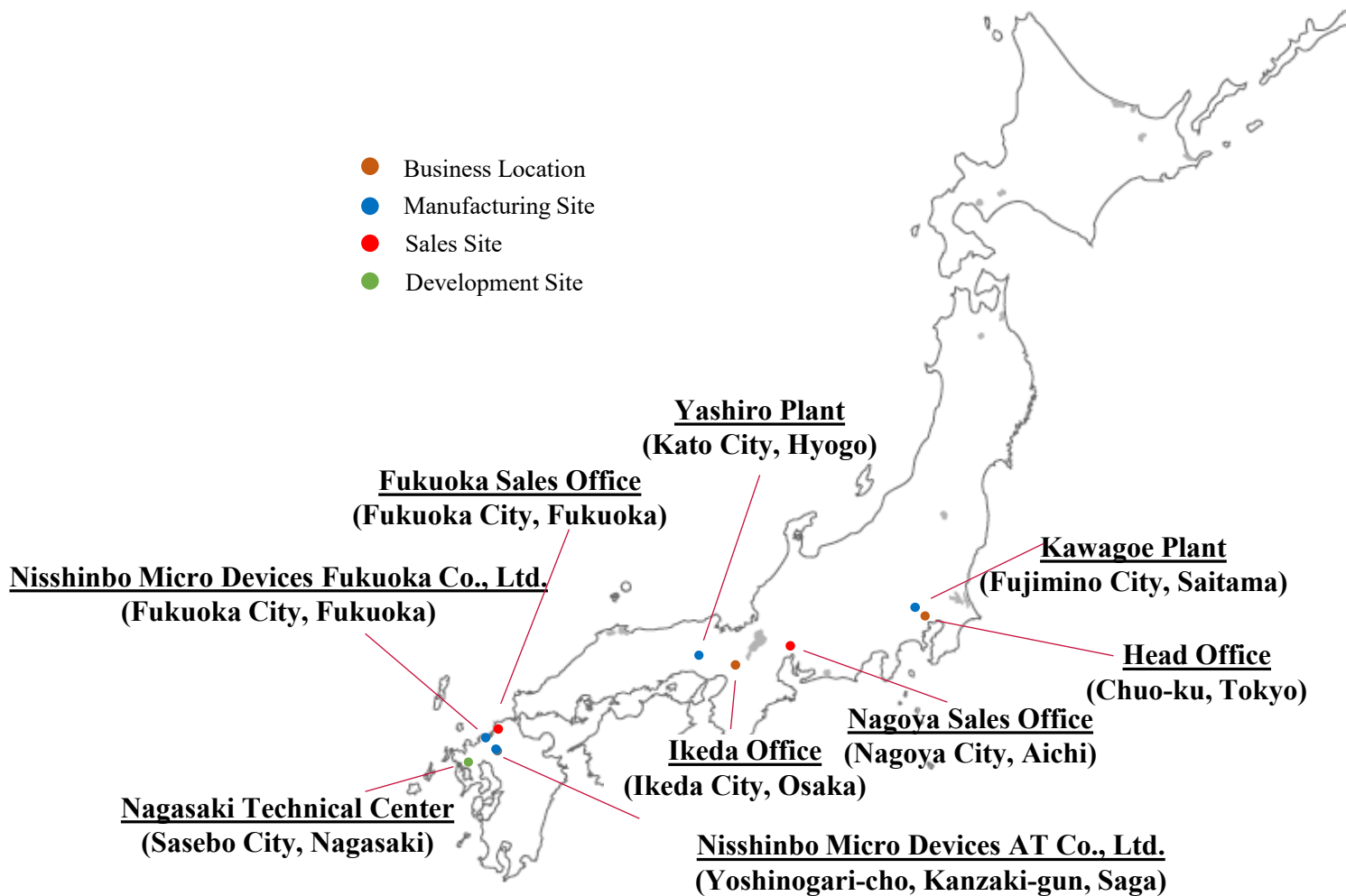
Electronic Devices: Signal Processing & Energy Management

Microwave: Microwave Communications & Sensing

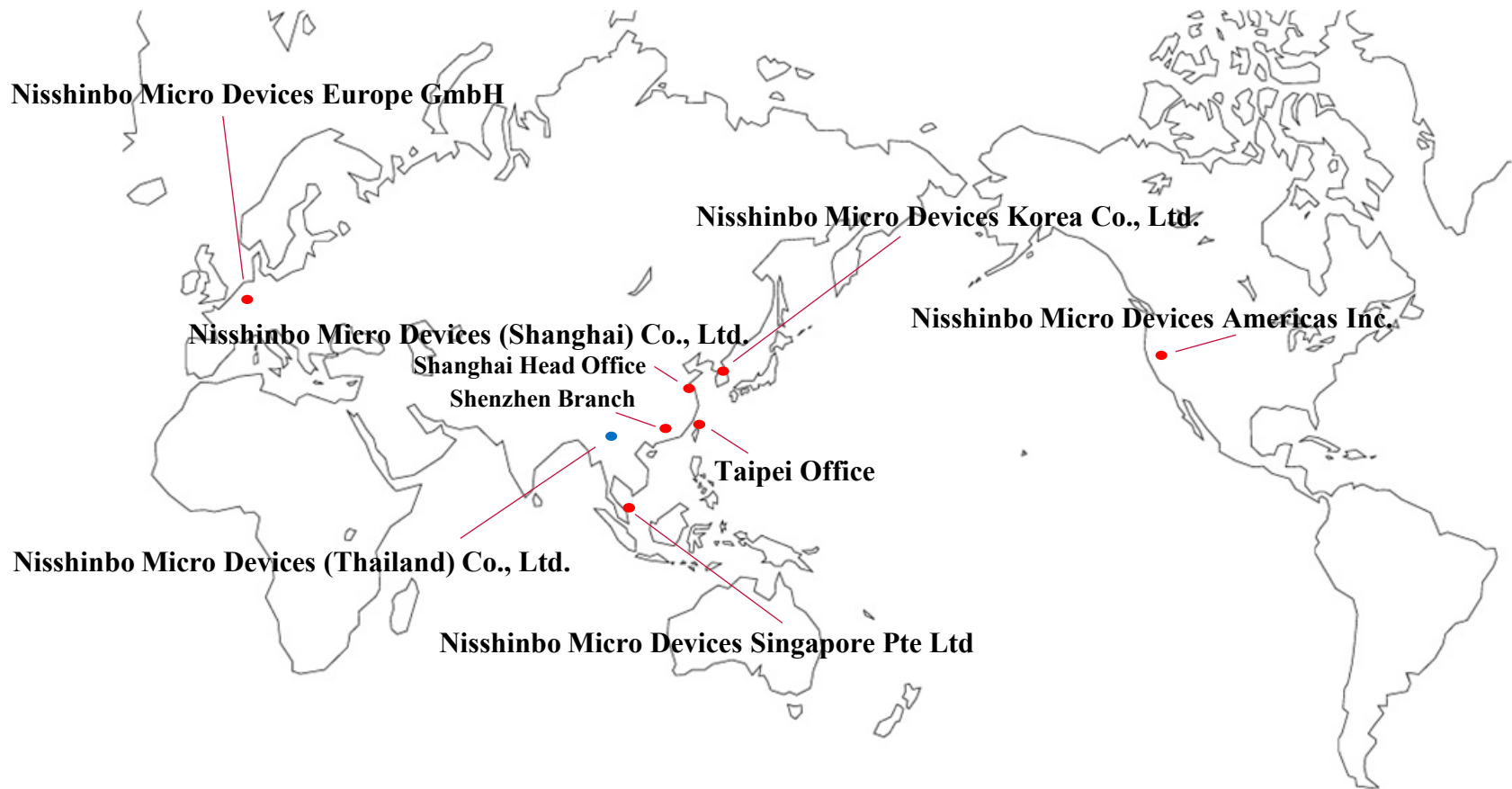
Organizational Structure



Domestic Sites



Overseas Sites

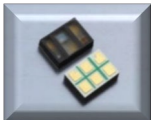
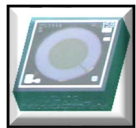


Components & Devices

To all markets with Analog IC & Mixed Signal IC and abundant package technologies



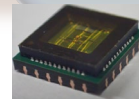
Electronic Devices Business



Signal Processing (SP)

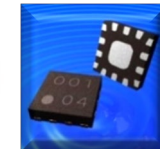
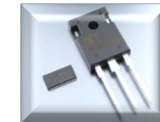
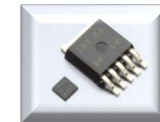
- OpAmp/Comparator
- Sensor device/AFE/LD driver
- MEMS microphone/ASIC
- Opt/ encoder
- Audio/Video
- RF communications
(LNA/SW/TxRx)

- Solutions (module, systems)



Energy Management (EM)

- SW-REG/PMIC
- LDO
- Battery Management
- SW-Drivers
- Power device

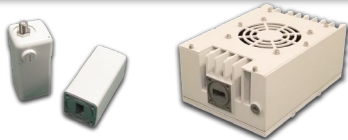


Microwave Business

We will provide strong support for our customers' product development based on our development capabilities that integrate microwave and semiconductor technologies.

Satellite communications

High reliability and a broad product lineup contribute to the evolution of global communications, which are diversifying from air/sea mobile communications and communications infrastructure to disaster communication networks.



LNB (Receiver) BUC (transmitter)



Sensor

Microwave sensors with low environmental impact, large sensing area, and excellent concealment support the development of sensing applications.



Doppla module

60 GHz Smart Sensor Micro Module

Radar

We provide highly reliable and durable radar components worldwide in areas such as marine radar, weather radar, and air traffic control radar to keep people safe.



Magnetron (oscillator) Front end (receiver)



Linac

We provide reliable and stable magnetrons and high-quality electron guns for linear accelerators (linacs) used in advanced medical fields and non-destructive testing.



Electronic gun

Magnetron for linac

2022 Slogan

**Transformation through integration.
Pursuit of value provided to customers and creation of
solution businesses.**

- **Achievement of FY22 Performance Targets**
- **Promotion of electronic device business with competitive advantage**
- **Expansion of microwave business and profit generation**
- **Integration and Strengthening of Structure for the Future**

Renewal

3) Transformation into an analog solutions provider

- Deployment of sensing devices (modules)
- Incorporate control logic (DSP, microcontrollers), short-distance communication technology to further increase the value provided to customers in terms of both hardware and software.

Evolution

2) Development of signal processing business

- Combining the following strengths around sensors, which will grow in the future, we will develop businesses such as sensor AFE, mainly for automotive and industrial equipment.

Deepening

1) Strengthen standard products business

- The strengths of both companies (low consumption, low noise, high precision) will be further strengthened and widely deployed as a base business in the consumer, industrial, and in-vehicle markets.

Appendix

EM(Energy Management) Finished goods **NISSHINBO**



Product name: RM590 Series (mass production started in 2021)

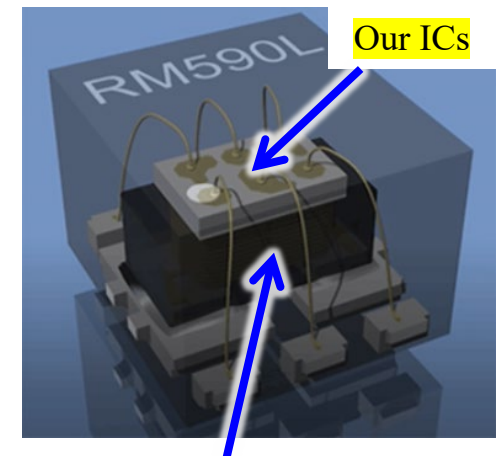
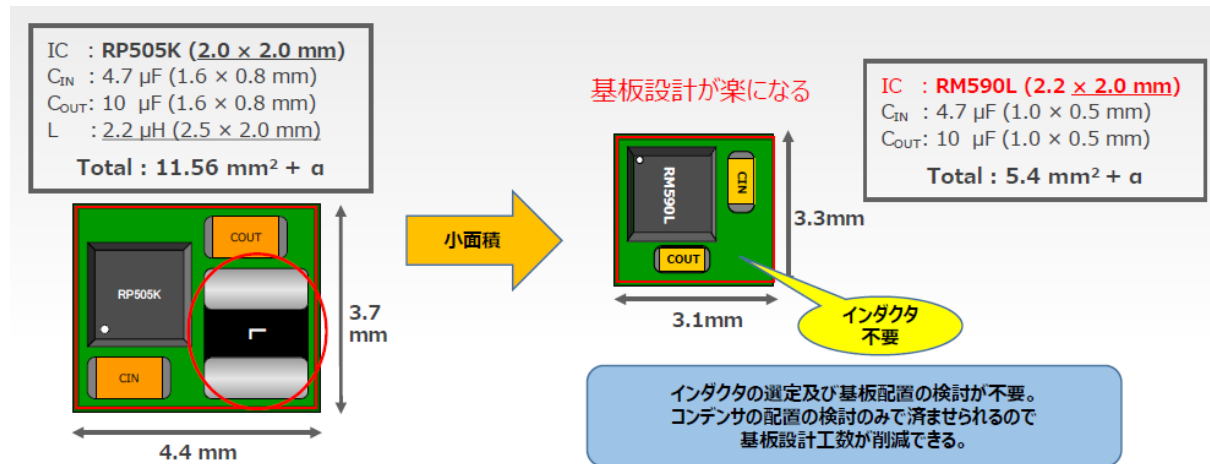
<https://www.nisshinbo-microdevices.co.jp/ja/products/dc-dc-switching-regulator/spec/?product=rm590>

Features: DCDC Modules with Built-in Coil (Inductor)

① Nisshinbo's first DCDC module-based microdevice.

Plans to strengthen the DCDC module lineup, as customers will be able to choose between single items and modules as their options, thereby broadening the range of proposals.

② Combination of ICs (in-house) and coils (Nisshinbo Group company), and the Nisshinbo Group's collaboration enables us to meet the strong long-term supply needs of our customers.



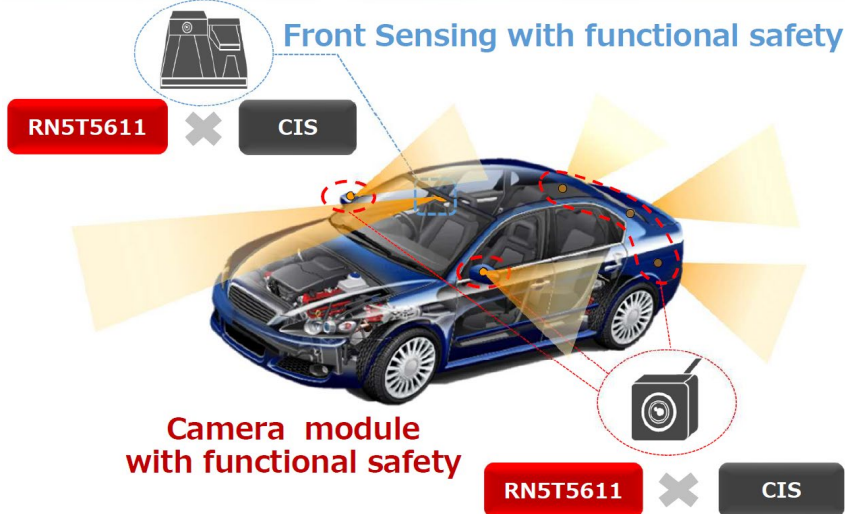
Coil of the Nisshinbo Group

✔ **Product name: RN5T5611 series (scheduled for mass production in 2022 Spring)**

<https://www.nisshinbo-microdevices.co.jp/ja/about/info/20220118-2.html>

Features: Combined Power Supply ICs for Automotive Cameras (ISO26262 ASIL-D Compliant Functional Safety Compliant)

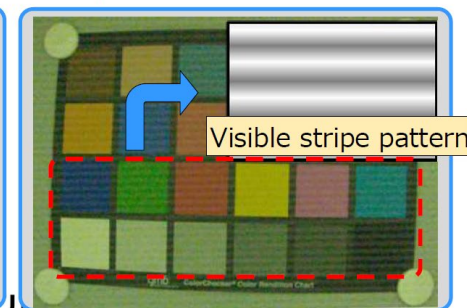
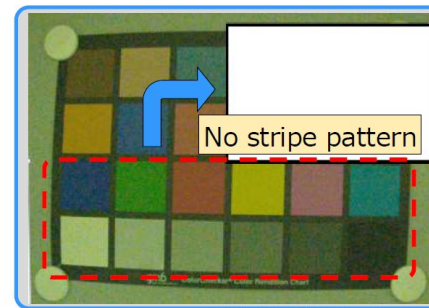
- ① A composite power supply IC (DCDC*2, LDO*1, VD*4, etc.) that can supply the power necessary for in-vehicle cameras, which are indispensable for automatic driving, on a single chip and also supports functional safety.
- ② Long-standing power supply IC technology has realized ultra-low noise LDO, resulting in high image quality of camera images.



RN5T5611 enhances sensitivity of CMOS Image Sensor

NISSHINBO LDO Performance

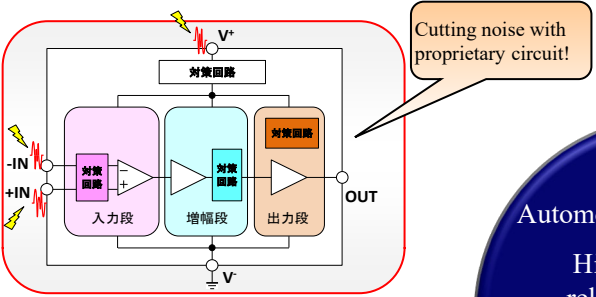
Competitor's LDO Performance



※CIS...CMOS Image Sensor

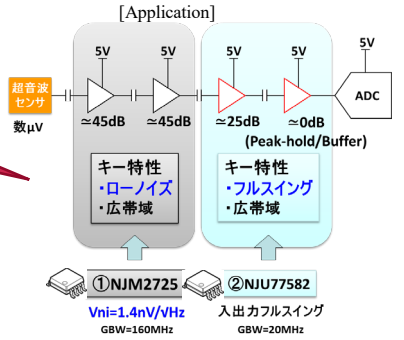
SP(Signal Processing) Products and high-performance operational amplifiers

Product name: NJM2902B/04B (mass production started)
Features: Unique circuit countermeasures achieve the industry's top level of high EMS immunity, enabling safe use in applications ranging from ECUs to general-purpose in-vehicle applications.



Product and Features: ① NJM2725→160MHz high speed using high speed Bip process, 1.4nV/√Hz Ultra-low noise amplifier (now in mass production)
 ② NJU77582→PAT circuit, 20MHz high-speed full swing amplifier

Ideal for ultrasonic sensor front ends!
 It can handle micro signals in the order of μV with a high gain of 115dB with a 5V power supply.



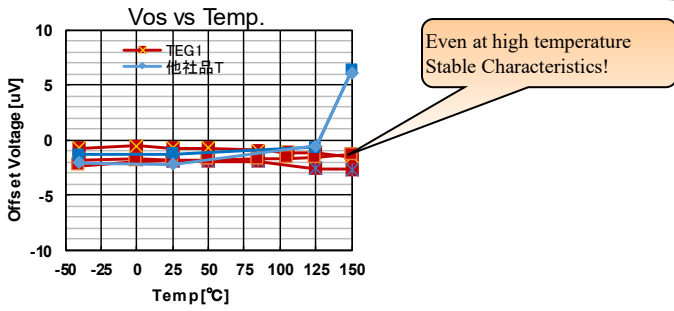
Automotive Highly reliable

Low noise High speed

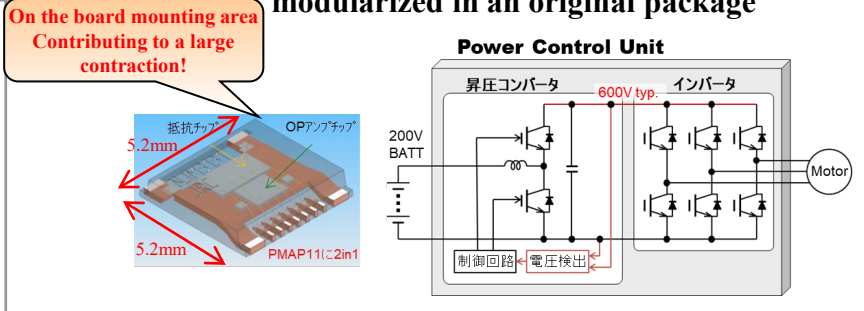
High accuracy

High Voltage Monitor Solution

Product name: NL601x series (scheduled for mass production in Spring 22)
Features: High-performance zero-drift circuit that achieves both low current consumption and low noise



Product name: NJU7890 (under mass production)
Features: Proprietary high-voltage resistor chips and high-precision amplifiers are modularized in an original package

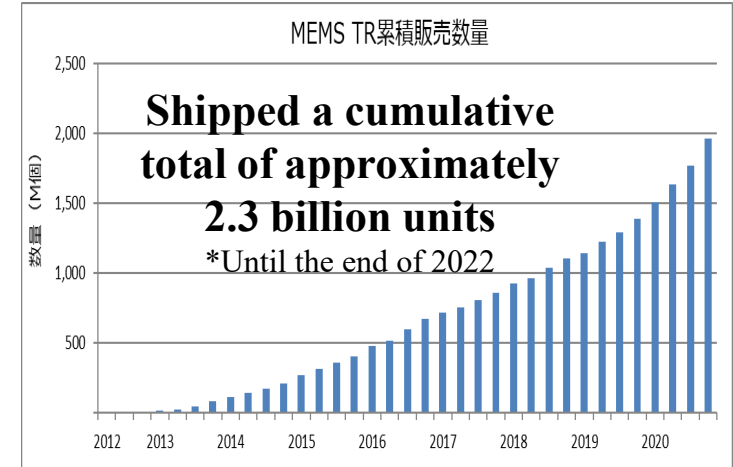
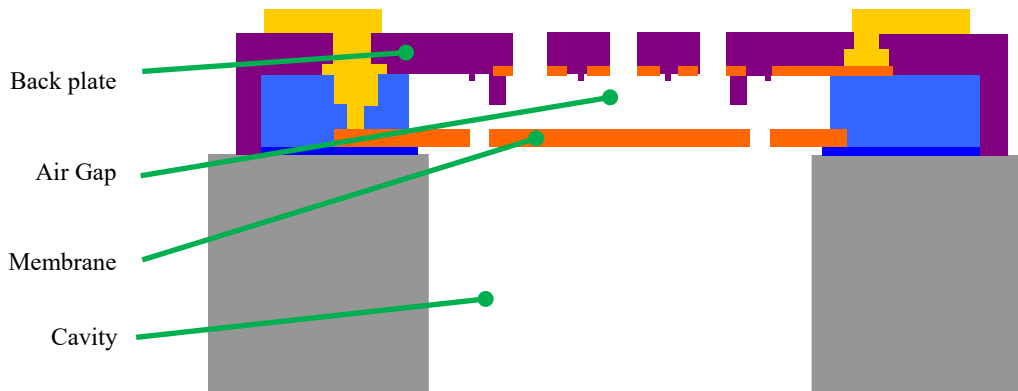


Sensing devices and MEMS microphone

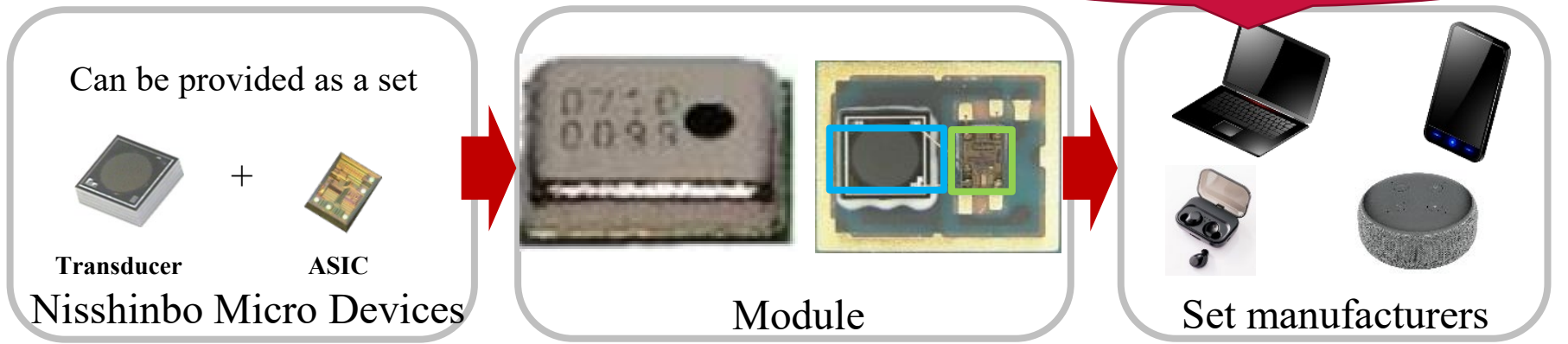


Product name: MEMS Microphone Device

<https://www.nisshinbo-microdevices.co.jp/ja/products/mems/>



Our MEMS TR is equipped to your notebook PC!



Design→Manufacture→Sales

Sensing devices and Opt Technologies

- ✔ **Product name: NJL5830R (scheduled for mass production in 2022)**
https://www.nisshinbo-microdevices.co.jp/ja/products/optical_technology/

Features: Optical Touchless Sensor

- ① Contributing to measures against infectious diseases such as COVID-19 by realizing a touch-less tablet with a key
- ② Sensing is possible even when wearing gloves
(Optical sensor, so a window that allows light to penetrate the button must be installed.)

Product information

- 0 to 50mm range touchless sensor
- Operating Voltage : 4.5 to 12.0 V
- Operating Temperature : -30 to +70°C
- Digital output appears "H" by light input
- Package : 3.6 × 5.8 × 1.2(mm)

Installation proposal example

光の透過が可能な窓を設置
Install a window that can transmit light.



Target application



自動販売機



飲料サーバー



券売機

Sensing devices and microwave technology **NISSHINBO**



Product name: NJR4652 series (under mass production)

<https://www.nisshinbo-microdevices.co.jp/ja/products/micro/sensor/njr4652.html>

Features: 60 GHz millimeter-wave smart sensor

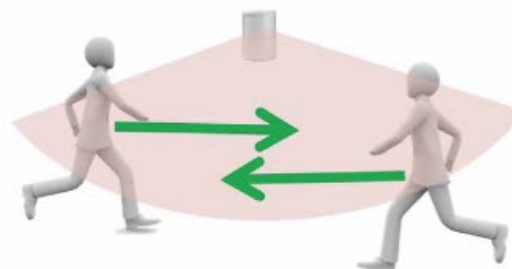
- ① Built-in radar sensor IC and MCU for signal processing
- ② Ultra-compact, lightweight all-in-one package/SMT
- ③ Obtained Japanese domestic technical standards conformity certification for stand-alone sensors
(The lineup includes products equipped with software that stably detects people and is certified under Japan's Radio Law)
- ④ Turnkey solution SW equipped for person detection



Turnkey-solution 2-types



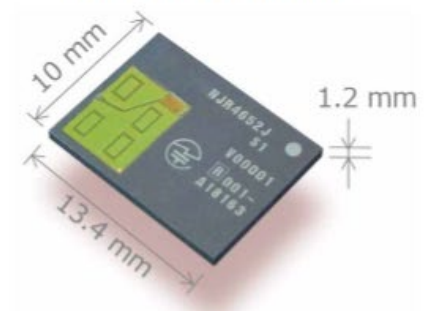
Presence Detection
存在検知



Entrance Counter
人流検知

Package

10.0 × 13.4 × 1.2mm





Product name: High-quality sound power IC (LDO) (scheduled for mass production in 2023)

<https://www.nisshinbo-microdevices.co.jp/ja/about/info/20220106.html>

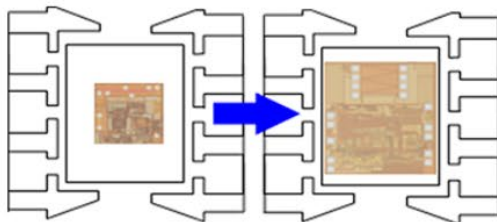
Features: Dedicated audio LDO



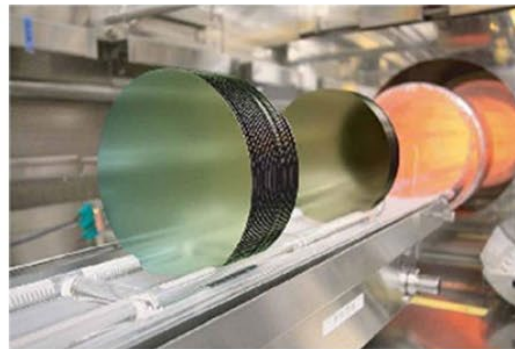
MUSES series

①By combining the high-quality sound operational amplifiers (MUSES) developed by the former New Japan Radio with the ultra-low noise LDO technology developed by the former Ricoh Electronic Devices, we are able to reproduce sound that is higher quality and more faithful to the original sound than ever before, contributing to the realization of sound that resonates with the senses (For sound professionals)

②Circuit configuration and chip layout that not only improves the electrical characteristics of ultra-low noise and high ripple rejection, but also places the highest priority on sound quality to maximize the performance of D/A converters with increasingly high sound quality.



回路構成とチップレイアウト



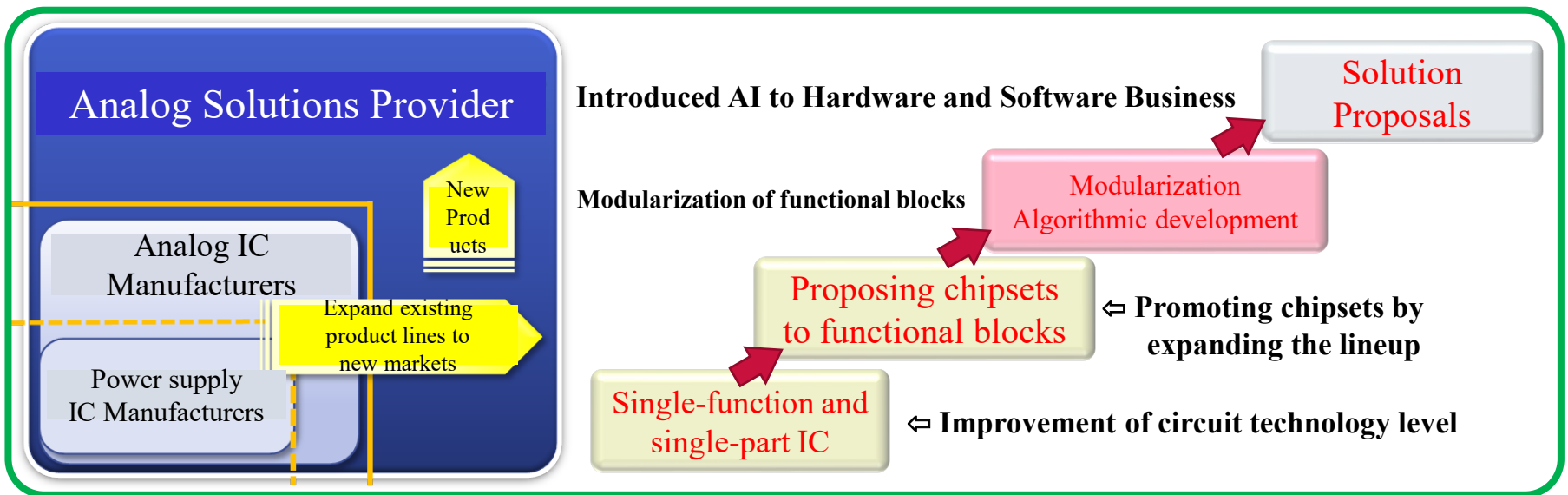
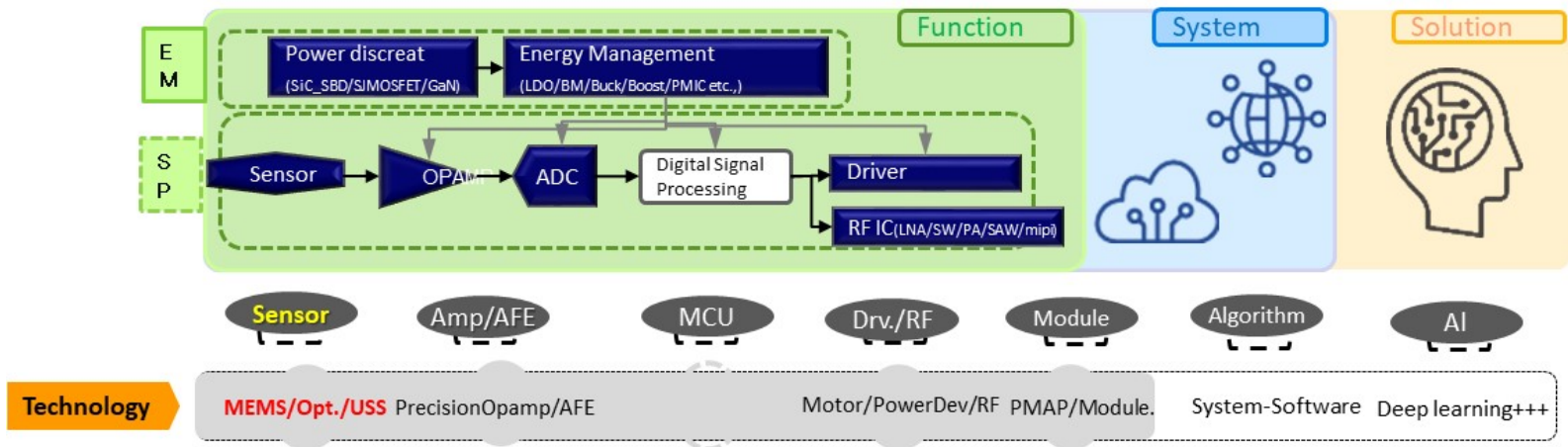
専用の製造プロセス



徹底的な試聴



Transformation into an Analog Solutions Provider **NISSHINBO**



4. Appendix

4-1. Financial results by segment ①

FY2021

Wireless and communications	FY2021 initial FC		FY2021 FC (28 Oct.)	
	Net sales	O. P.	Net sales	O. P.
Marine systems	33,500	500	33,300	500
Communications eqp	-	-	-	-
Solutions	73,800	2,100	71,300	3,700
Mechatronics & Power supply	24,100	-200	23,400	0
Medical equipment	9,800	700	8,200	200
Others	5,300	400	4,800	600
JRC Mobility	17,900	400	17,100	200
Eliminations	-2,400	-100	-3,100	-200
Total	162,000	3,800	155,000	5,000

Current period

FY2020		FY2021		Change	
Net sales	O. P.	Net sales	O. P.	Net sales	O. P.
32,509	-303	33,227	791	718	1,094
7,669	200	-	-	-7,669	-200
65,607	2,683	71,254	5,557	5,647	2,874
20,708	-237	23,726	128	3,018	365
8,064	456	7,794	102	-270	-354
3,166	-7	4,613	788	1,447	795
7,857	-571	17,494	610	9,637	1,181
-1,271	353	-3,024	-162	-1,753	-515
144,312	2,575	155,084	7,814	10,772	5,239

FY2022

FY2022 FC	
Net sales	O. P.
36,000	1,200
-	-
76,000	5,000
25,000	700
9,000	500
4,000	500
18,000	300
-3,000	-200
165,000	8,000

Microdevices

Microdevices	FY2021 initial FC		FY2021 FC (28 Oct.)	
	Net sales	O. P.	Net sales	O. P.
NISD (Former NJR)	46,800	900	50,900	2,700
(Former REDC)	25,200	500	27,000	1,400
Eliminations	-1,000	-300	-1,900	-400
Total	71,000	1,100	76,000	3,700

FY2020		FY2021		Change	
Net sales	O. P.	Net sales	O. P.	Net sales	O. P.
41,931	-2,427	51,072	2,864	9,141	5,291
20,515	-1,205	28,014	1,698	7,499	2,903
-1,306	-263	-1,713	-271	-407	-8
61,140	-3,895	77,373	4,291	16,233	8,186

FY2022 FC	
Net sales	O. P.
82,000	4,500
-	-
-	-
82,000	4,500

Automobile Brakes

Automobile Brakes	FY2021 initial FC		FY2021 FC (28 Oct.)	
	Net sales	O. P.	Net sales	O. P.
NISB	47,400	1,000	46,600	2,600
TMD	77,800	-3,000	90,800	-600
Eliminations	-4,200	0	-3,400	0
Total	121,000	-2,000	134,000	2,000

FY2020		FY2021		Change	
Net sales	O. P.	Net sales	O. P.	Net sales	O. P.
44,057	788	49,048	3,202	4,991	2,414
75,106	-3,219	94,072	366	18,966	3,585
-4,337	142	-4,825	-10	-488	-152
114,826	-2,289	138,295	3,558	23,468	5,847

FY2022 FC	
Net sales	O. P.
56,000	3,700
92,000	800
-5,000	0
143,000	4,500

4-2. Financial results by segment ②

FY2021

Precision Instruments	FY2021 initial FC		FY2021 FC (28 Oct.)	
	Net sales	O. P.	Net sales	O. P.
Precision parts	15,300	100	15,100	200
Molding products	43,500	1,000	42,800	900
Eliminations	-1,800	-800	-2,900	-800
Total	57,000	300	55,000	300

Current period

FY2020		FY2021		Change	
Net sales	O. P.	Net sales	O. P.	Net sales	O. P.
14,387	-78	15,891	223	1,504	301
40,669	-38	44,038	1,306	3,369	1,344
-3,637	-832	-4,161	-814	-524	18
51,419	-948	55,768	715	4,349	1,663

FY2022

FY2022 FC	
Net sales	O. P.
18,000	1,100
39,000	1,700
-4,000	-800
53,000	2,000

Chemicals

Chemicals	FY2021 initial FC		FY2021 FC (28 Oct.)	
	Net sales	O. P.	Net sales	O. P.
Environment and energy related products (※)	10,700	2,000	9,500	1,600
Others	2,300	500	1,800	300
Eliminations	0	0	-300	0
Total	13,000	2,500	11,000	1,900

FY2020		FY2021		Change	
Net sales	O. P.	Net sales	O. P.	Net sales	O. P.
8,271	1,630	9,601	1,697	1,330	67
1,492	182	1,730	358	238	176
-186	-1	-248	-1	-62	0
9,577	1,811	11,083	2,054	1,505	243

FY2022 FC	
Net sales	O. P.
10,500	1,800
2,100	600
-100	0
12,500	2,400

※FC bipolar plates, Carbodilite, Insulator

Textiles

Textiles	FY2021 initial FC		FY2021 FC (28 Oct.)	
	Net sales	O. P.	Net sales	O. P.
Japan	38,800	1,000	29,000	-1,100
Overseas	19,200	500	16,600	100
Eliminations	-14,000	0	-11,600	0
Total	44,000	1,500	34,000	-1,000

FY2020		FY2021		Change	
Net sales	O. P.	Net sales	O. P.	Net sales	O. P.
29,514	-842	27,651	-1,269	-1,863	-427
14,166	-31	17,075	213	2,909	244
-9,723	61	-10,248	34	-525	-27
33,957	-812	34,478	-1,022	521	-210

FY2022 FC	
Net sales	O. P.
30,700	100
19,200	500
-13,900	0
36,000	600

4-3. Financial results by segment ③

FY2021

Real Estate	FY2021 initial FC		FY2021 FC (28 Oct.)	
	Net sales	O. P.	Net sales	O. P.
Total	14,000	7,200	15,000	9,000

Other businesses, Corporate costs	FY2021 initial FC		FY2021 FC (28 Oct.)	
	Net sales	O. P.	Net sales	O. P.
Other business	22,000	100	22,000	100
Corporate costs	-	-7,700	-	-6,000
Total	22,000	-7,600	22,000	-5,900

Segment Total	FY2021 initial FC		FY2021 FC (28 Oct.)	
	Net sales	O. P.	Net sales	O. P.
Total	504,000	6,800	502,000	15,000

Current period

FY2020		FY2021		Change	
Net sales	O. P.	Net sales	O. P.	Net sales	O. P.
20,279	11,511	15,584	9,388	-4,694	-2,123

FY2020		FY2021		Change	
Net sales	O. P.	Net sales	O. P.	Net sales	O. P.
21,538	248	22,974	133	1,437	-115
-	-6,953	-	-5,144	0	1,809
21,538	-6,705	22,974	-5,011	1,437	1,694

FY2020		FY2021		Change	
Net sales	O. P.	Net sales	O. P.	Net sales	O. P.
457,051	1,248	510,643	21,788	53,591	20,540

FY2022

FY2022 FC	
Net sales	O. P.
10,500	7,500

FY2022 FC	
Net sales	O. P.
11,000	-500
-	-6,000
11,000	-6,500

FY2022 FC	
Net sales	O. P.
513,000	23,000

NISH: Nisshinbo Holdings Inc.

Consolidated subsidiaries of NISH.

JRC: Japan Radio Co., Ltd.

NISD: Nisshinbo Micro Devices Inc.

NISB: Nisshinbo Brake Inc.

NISM: Nisshinbo Mechatronics Inc.

NISC: Nisshinbo Chemical Inc.

NIST: Nisshinbo Textile Inc.

(NJR: New Japan Radio Co., Ltd.)

(REDC: Ricoh Electronic Devices Co., Ltd.)

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.