

## Consolidated Financial Results (Japanese Accounting Standards) for the Third Quarter of Fiscal Year Ending March 31, 2023

February 13, 2023

**Listed Company** nms Holdings Corporation (nms HD) Listings: Tokyo Stock Exchange  
 Securities code 2162 URL <https://www.n-ms.co.jp/>  
 Representative (Title) President and CEO (Name) Fumiaki Ono  
 Contact (Title) Managing Director General Manager, Corporate Division (Name) Toshiko Kono 03(5333)1711  
 Scheduled Date of Filing Quarterly Securities Report February 13, 2023  
 Scheduled date of commencement of dividend payment: —  
 Supplementary Documents for Quarterly Financial Results: Yes  
 Quarterly Financial Results Briefing: None None

(Amounts in millions of yen rounded down to the nearest million yen)

### 1. Consolidated Financial Results for the Third Quarter of Fiscal Year Ending March 31, 2023 (April 1, 2022 – December 31, 2022)

#### (1) Consolidated results of operations (Percentages represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3Q FY03/2023	57,311	25.3	513	—	1,156	—	656	—
3Q FY03/2022	45,741	14.6	(628)	—	(343)	—	(744)	—

Note: Comprehensive income 3Q FY03/2023 699 million yen(-%) 3Q FY03/2022 (547) million yen(-%)

	Net income per share	Diluted net income per share
	Yen	Yen
3Q FY03/2023	42.26	—
3Q FY03/2022	(44.85)	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
3Q FY03/2023	42,336	3,315	7.8
FY03/2022	34,842	2,693	7.7

Reference: Shareholders' equity 3Q FY03/2023 3,305million yen FY03/2022 2,685million yen

### 2. Dividends

	Dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY03/2022	—	0.00	—	5.00	5.00
FY03/2023	—	0.00	—		
FY03/2023 (forecast)				6.00	6.00

Note: Revision of the latest released dividend forecast: Yes

### 3. Consolidated forecasts for year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(% shows change from previous term)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	79,000	24.8	1,200	—	1,100	795.2	300	—	19.30

Note: Revision of the latest released business performance forecast: None

\* Notes

- (1) Changes in significant subsidiaries during the consolidated 3Q (nine months) under review (changes in subsidiaries accompanying change in the scope of consolidation): None
- (2) Application of accounting procedures specific to creation of quarterly consolidated financial statements: Yes

(3) Changes in accounting principles and changes or restatement of accounting estimates

- (i) Changes in accounting principles associated with revision of accounting standards, etc.: None
- (ii) Changes in accounting principles other than (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of shares outstanding (common shares):

(1) Number of shares outstanding at end of period (including treasury shares)	3Q FY03/2023	21,611,000 shares	3Q FY03/2022	21,611,000 shares
(2) Number of treasury shares at end of period	3Q FY03/2023	6,067,959 shares	3Q FY03/2022	6,067,959 shares
(3) Average number of shares outstanding during the period	3Q FY03/2023	15,543,041 shares	3Q FY03/2022	16,602,658 shares

\* Quarterly financial statements are not subject to quarterly reviews by certified accountants or audit corporations.

\* Explanations and other special notes concerning the appropriate use of business performance forecasts

(Notes concerning the forward-looking statements)

The results forecasts and forward-looking statements included in this document are based on information that the Company has obtained and certain assumptions that the Company considers reasonable. The Company makes no guarantees with respect to the achievement of its results forecasts or forward-looking statements. Actual results might be significantly different from the forecasts in the document, depending on various factors.

(Availability of the supplementary documents for financial results)

The supplementary materials on financial results delivered in the briefing will be posted on our website.

**4. Consolidated financial statements**  
**(1) Consolidated balance sheet**

(Thousand yen)

	FY03/2022 (March 31,2022)	3Q FY03/2023 (December 31,2022)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	5,131,886	3,622,911
Notes, accounts receivable - trade and contract assets	11,735,694	13,729,243
Finished goods	1,287,937	1,797,604
Work in process	699,212	798,884
Raw materials and supplies	6,132,170	11,054,771
Others	1,373,328	1,650,204
Allowance for doubtful accounts	(11,081)	(13,894)
<b>Total current assets</b>	<b>26,349,148</b>	<b>32,639,726</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Land	953,021	953,021
Other, net	5,744,321	6,852,180
<b>Total property, plant and equipment</b>	<b>6,697,342</b>	<b>7,805,201</b>
<b>Intangible assets</b>		
Other	722,073	701,183
<b>Total intangible assets</b>	<b>722,073</b>	<b>701,183</b>
<b>Investment and other assets</b>		
Other	1,033,877	1,160,868
<b>Total investments and other accounts</b>	<b>1,033,877</b>	<b>1,160,868</b>
<b>Total non-current assets</b>	<b>8,453,293</b>	<b>9,667,253</b>
<b>Deferred assets</b>		
Bond issuance cost	39,663	29,747
<b>Total deferred assets</b>	<b>39,663</b>	<b>29,747</b>
<b>Total assets</b>	<b>34,842,105</b>	<b>42,336,727</b>
<b>Liability</b>		
<b>Current liability</b>		
Notes and accounts payable - trade	5,230,005	8,848,220
Short-term loans payable	16,324,883	18,643,624
Accounts payable - other	2,239,346	2,262,651
Income tax payable	185,357	313,365
Accrued consumption taxes	371,190	463,278
Provision for bonuses	455,422	625,669
Other	1,527,630	2,019,001
<b>Total current liabilities</b>	<b>26,333,836</b>	<b>33,175,811</b>
<b>Non-current liabilities</b>		
Bonds payable	2,000,000	2,000,000
Long-term loans payable	2,853,065	2,568,181
Deferred tax liability	66,339	72,544
Non defined benefit liabilities	317,143	353,149
Other	577,731	851,412
<b>Total non-current liabilities</b>	<b>5,814,278</b>	<b>5,845,288</b>
<b>Total liabilities</b>	<b>32,148,115</b>	<b>39,021,099</b>

	(Thousand yen)	
	FY03/2022 (March 31,2022)	3Q FY03/2023 (December 31,2022)
Net assets		
Shareholders' equity		
Capital stock	500,690	500,690
Capital surplus	554,842	554,842
Retained earnings	3,439,757	4,018,832
Treasury shares	(1,310,407)	(1,310,407)
Total shareholders' equity	3,184,883	3,763,958
Other accumulated comprehensive income		
Valuation difference on available-for-sale securities	(7,851)	(8,719)
Foreign currency translation adjustment	(491,954)	(449,563)
Total other accumulated comprehensive income	(499,805)	(458,283)
Non-controlling interests	8,912	9,953
Total net assets	2,693,990	3,315,627
Total liabilities and net assets	34,842,105	42,336,727

**(2) Quarterly consolidated statements of income/quarterly consolidated statement of comprehensive income**  
**(Quarterly consolidated statements of income) (3Q FY03/2023)**

(Thousand yen)

	3Q FY03/2022 (From April 1, 2021 to December 31, 2021)	3Q FY03/2023 (From April 1, 2022 to December 31, 2022)
Net sales	45,741,133	57,311,765
Cost of sales	41,040,495	51,405,483
Gross profit	4,700,637	5,906,281
Selling, general and administrative expenses		
Salaries and bonuses	2,149,424	1,994,717
Provision for bonuses	163,803	165,984
Other	3,016,002	3,232,249
Total selling, general and administrative expenses	5,329,231	5,392,950
Operating income	(628,593)	513,331
Non-operating income		
Interest income	11,426	11,220
Foreign exchange gains	450,699	922,811
Other	62,950	83,075
Total non-operating income	525,076	1,017,107
Non-operating expenses		
Interest expenses	155,100	238,141
Amortization of bond issuance cost	9,915	9,915
Foreign withholding tax	3,632	4,835
Other	71,489	120,640
Total non-operating expenses	240,138	373,532
Ordinary income	(343,656)	1,156,905
Extraordinary income		
Gain on sales of non-current assets	58,769	1,395
Total extraordinary income	58,769	1,395
Extraordinary losses		
Loss on retirement of non-current assets	5,249	1,882
Business structure reform expenses paid	163,036	—
Loss on COVID-19	148,686	32,497
Total extraordinary losses	316,972	34,380
Income before income taxes	(601,858)	1,123,921
Income taxes	143,340	466,894
Net income/loss ( - )	(745,198)	657,026
Profit attributable to owners of parent	(584)	236
Profit/Loss ( - ) attributable to owners of parent	(744,613)	656,789

**(Quarterly consolidated statement of comprehensive income) (3Q FY03/2023)**

(Thousand yen)

	3Q FY03/2022 (From April 1, 2021 to December 31, 2021)	3Q FY03/2023 (From April 1, 2022 to December 31, 2022)
Net income/loss ( - )	(745,198)	657,026
Other comprehensive income/loss ( - )		
Valuation difference on available-for-sale securities	(1,333)	(868)
Foreign currency translation adjustment	199,076	43,529
Total other comprehensive income/loss ( - )	197,743	42,661
Comprehensive income/loss ( - )	(547,455)	699,688
Comprehensive income attributable to		
Comprehensive income/loss ( - ) attributable to owners of parent	(547,212)	698,312
Comprehensive income/loss ( - ) attributable to non-controlling interests	(242)	1,375