

# FY2020 First Half Financial results briefing

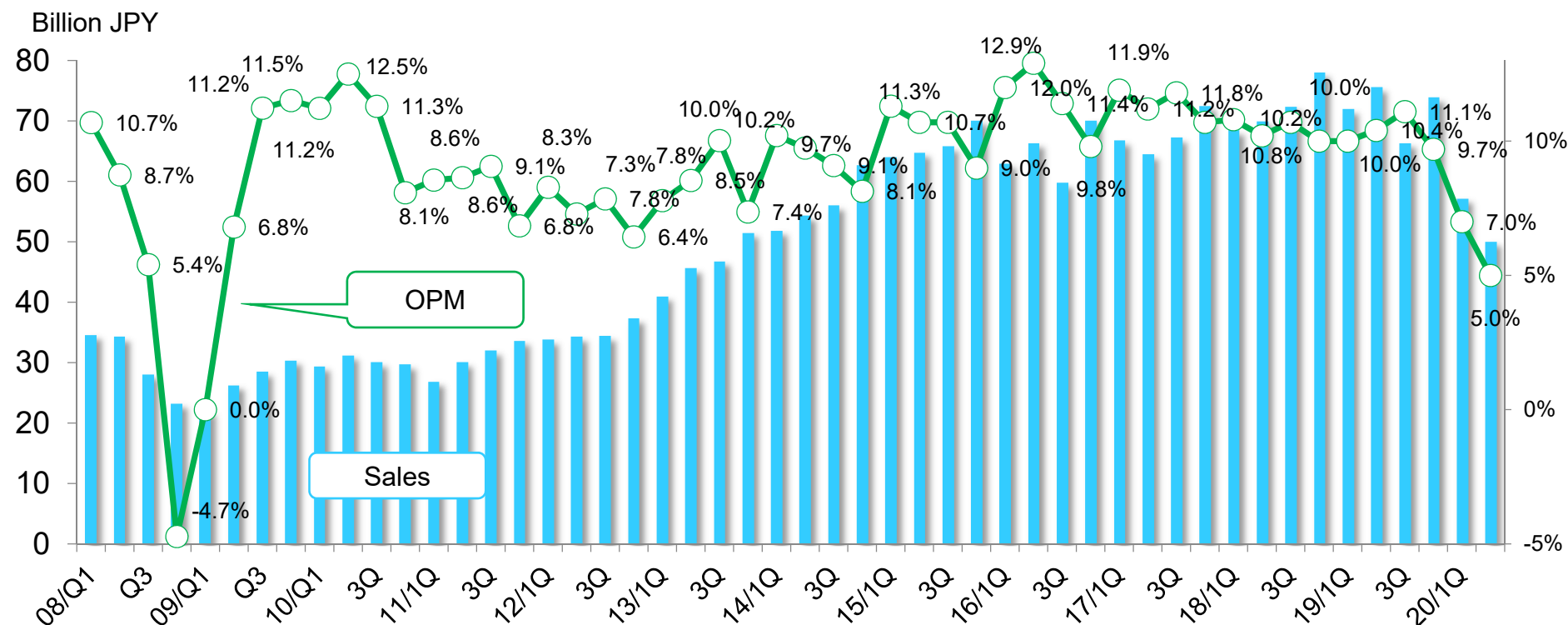
~ Highlights ~

Nifco Inc.

# 1 : Topics



- ◆ FY2020 First Half :Remained in the black under COVID-19
- ◆ Positive revision of FY2020 forecast
- ◆ 1.4 Billion JPY positive impact changed in the depreciation method (From declining balance method to straight line method)
- ◆ Exchanged CB for cash (Prevent dilution)
- ◆ Share buy-back (1.4Billion JPY, 0.71million shares)



## 2 :Segment information(Sales)

(Unit : Billion JPY)

	FY2019 1st H	FY2020 1st H	YoY	FIX (FY2019)
<b>Consolidated sales</b>	145.3	<b>107.4</b>	▲26.1%	
Industrial plastic & parts components sales	132.1	<b>96.1</b>	▲27.3%	
Japan	39.4	<b>29.6</b>	▲24.9%	
North America	29.6	<b>19.9</b>	▲26.0%	\$/¥108(¥110)
Europe	22.6	<b>13.7</b>	▲39.4%	€/¥119(¥124)
Asia	40.4	<b>32.7</b>	▲19.1%	
Bedding & furniture sales	13.1	<b>11.3</b>	▲13.7%	

### 3 :Segment information(OP)

(Unit : Billion JPY)

	FY2019 1st H	FY2020 1st H	YoY
<b>Consolidated OP(%)</b>	15.1 (10.4%)	<b>6.5 (6.1%)</b>	<b>▲56.9%</b>
<b>Industrial plastic &amp; parts components OP(%)</b>	15.7 (11.9%)	<b>7.6 (7.9%)</b>	<b>▲51.6%</b>
Japan	6.9 (17.6%)	<b>3.4 (11.5%)</b>	<b>▲50.7%</b>
North America	1.5 (5.1%)	<b>0.26 (1.3%)</b>	<b>▲82.7%</b>
Europe	1.8 (8.0%)	<b>- 0.1(---)</b>	<b>---</b>
Asia	5.3 (13.1%)	<b>4.1 (12.5%)</b>	<b>▲22.6%</b>
<b>Bedding &amp; furniture OP(%)</b>	2.0 (15.3%)	<b>1.2 (10.6%)</b>	<b>▲40.0%</b>

## 4 :CAPEX & Depreciation and Cash Flow

(Unit : Billion JPY)	FY2019 1st H	FY2020 1st H	Change	FY2020e
CAPEX	14.1	9.4	-4.7	18.0
Depreciation	8.5	6.5	-2.0	13.5
R&D	1.6	1.2	-0.4	2.7

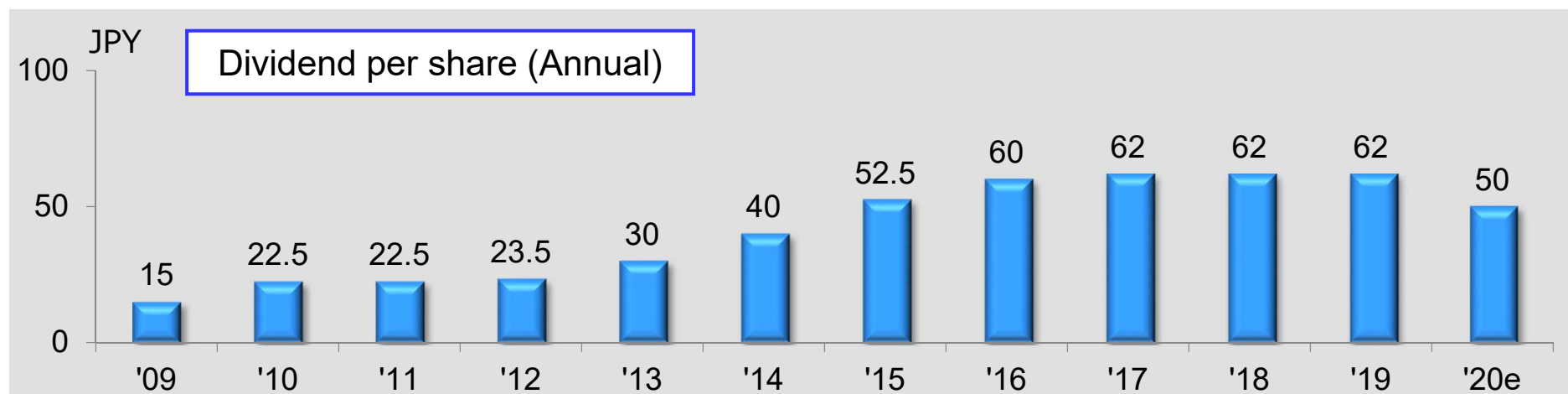
(Unit : Billion JPY)	FY2019 1st H	FY2020 1st H	Change	FY2020e
Operating C F	16.0	17.6	+1.6	30.2
Investing C F	▲ 8.9	▲ 6.1	+2.8	▲ 16.5
Free C F	7.1	11.5	+4.4	13.7
Financing C F	7.6	▲ 14.9	-22.0	▲ 17.5
Cash & cash equivalents	87.6	83.8	-3.8	88.3

## 5 :Forecasts for FY2020(Revision)

	FY2019	FY2020e (Jul.)	<b>FY2020e (Oct.)</b>	YoY
Sales	288.0B JPY	224.0B JPY	<b>240.0B JPY</b>	- 16%
OP	29.7B JPY	13.5B JPY	<b>18.5 JPY</b>	- 38%
%	10.3%	6.0%	<b>7.7%</b>	
Net Income	18.3B JPY	9.0B JPY	<b>11.3B JPY</b>	-38%
EPS	178.0 JPY	88.6 JPY	<b>111.0 JPY</b>	-37%
ROE	11.3%	5.4%	<b>6.8%</b>	

## 6 : Shareholder returns

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020e
Dividend per share (Annual)	52.5 JPY	60.0 JPY	62.0 JPY	62.0 JPY	62.0 JPY	50.0 JPY
Share buy-back	2.23M shares (10.5B JPY)	---	0.53M shares (4.0B JPY)	1.0M shares (2.8B JPY)	0.79M shares (1.4B JPY)	NA
Shareholders' return	90%	30%	49%	43%	42%	---



※The company conducted a 2-for-1 common stock split on April 1 2018. Dividend per share(Annual) has been calculated as if this stock split had taken place at the beginning of FY2009.



# ***WOWING THE WORLD***

Forward - looking statements or projections included in this document, including earnings projections, are based on currently available information and certain premises that are judged to be rational at the time of this writing. Actual results may differ greatly from the forecast figures depending on various factors.