

Corporate Name: Nifco Inc. (URL: <https://www.nifco.com/en/>)

July 31, 2023

Stock Exchange: Prime Market; Code Number: 7988

President & CEO: Masaharu Shibao

Inquiries to: Toshiki Yauchi, Director, Senior Executive Managing Officer & CFO (+81-3-5476-4853)

Shihanki-Hokokusho to be submitted on: August 9, 2023

Highlight

Summary of Consolidated Financial Results for First Quarter of Fiscal Year Ending March 31, 2024

(These figures are rounded down to the nearest million yen.)

1. Consolidated Financial Results for First Quarter of FY2023 (April 1 to June 30, 2023)

(1) Consolidated financial results

(The percentages denote year-on-year change.)

	Net sales		Operating profit		Ordinary profit	
	Million yen	%	Million yen	%	Million yen	%
First Qtr. FY2023	87,977	21.1	10,146	28.0	13,408	19.3
First Qtr. FY2022	72,648	3.2	7,928	-10.9	11,243	18.9

Note: Comprehensive income: 11,240 million yen in First Qtr. FY2023 (-25.3%), 15,039 million yen in First Qtr. FY2022 (27.1%)

	Profit attributable to owners of parent		Basic earning per share	Diluted earning per share
	Million yen	%	Yen	Yen
First Qtr. FY2023	9,728	21.1	97.50	—
First Qtr. FY2022	8,035	31.7	80.22	—

Note: Diluted profit attributable to owners of parent per share of First Qtr. FY2023 and First Qtr. FY2022 are not shown in the above table, as there are no potential common shares with dilution effect.

(2) Consolidated financial position

	Total assets	Net assets	Net assets ratio	Net assets per share
	Million yen	Million yen	%	Yen
First Qtr. FY2023	355,472	233,215	64.8	2,311.19
FY2022	359,150	226,127	62.2	2,237.06

Reference: Equity capital: 230,512 million yen in First Qtr. FY2023, 223,551 million yen in FY2022

2. Dividends

	Dividend per share				
	At end of first quarter	At end of second quarter	At end of third quarter	At end of FY	FY
	Yen	Yen	Yen	Yen	Yen
FY2022	—	31.00	—	33.00	64.00
FY2023	—	—	—	—	—
FY2023 (forecast)	—	32.00	—	32.00	64.00

Note: Revision of the latest forecast of cash dividends: None

3. Forecasts for FY2023 (April 1, 2023 to March 31, 2024)

(The percentages denote year-on-year change.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earning per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2023	343,000	6.6	38,000	10.3	38,300	1.1	23,500	11.0	235.59

Note: Revision of the latest forecasts: Yes

4. Others

(1) Changes in principal subsidiaries during the fiscal year (changes in specific subsidiaries, which involve changes in the scope of consolidation): None

New consolidation: – company (company name): – Exclusion: – company (company name): –

(2) Adoption of specific accounting policies for quarterly consolidated financial statement: Yes

(3) Changes in the principles and procedures of accounting concerning the preparation of consolidated financial statements and in the methods of presentation, etc. (stated in “Changes in Significant Accounting Policies for Preparing Consolidated Financial Statements”)

1) Changes following the revision of accounting standards, etc.: None

2) Changes other than 1): None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Number of shares outstanding (common stocks)

1) Number of shares outstanding at end of the period (including treasury stocks): 107,508,954 in First Qtr. FY2023; 107,508,954 in FY2022.

2) Number of treasury stocks at end of the period: 7,771,222 in First Qtr. FY2023; 7,577,913 in FY2022.

3) Average number of shares outstanding during the period: 99,780,742 in First Qtr. FY2023; 100,171,484 in First Qtr. FY2022.

*Quarterly financial results reports are exempt from quarterly review conducted by certificated public accountants or an audit corporation.

* Proper use of forecasts and other special instructions

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.

(Consolidated Financial Statements)

Segment Information

[Business segment information]

- For the First Quarter of FY2022 (April 1 to June 30, 2022)

(Unit: Millions of yen)

	Reportable segments			Elimination & corporate expenses	Consolidated figures
	Industrial plastic parts & components	Bedding & furniture	Total		
Net sales and segment profit (loss)					
Net sales					
(1) Sales to customers	65,239	7,408	72,648	-	72,648
(2) Inter-segment sales	-	0	0	-0	-
Total	65,239	7,408	72,648	-0	72,648
Segment profit (loss)	7,866	1,302	9,169	-1,240	7,928

- For the First Quarter of FY2023 (April 1 to June 30, 2023)

(Unit: Millions of yen)

	Reportable segments			Elimination & corporate expenses	Consolidated figures
	Industrial plastic parts & components	Bedding & furniture	Total		
Net sales and segment profit (loss)					
Net sales					
(1) Sales to customers	79,826	8,150	87,977	-	87,977
(2) Inter-segment sales	-	-	-	-	-
Total	79,826	8,150	87,977	-	87,977
Segment profit (loss)	10,092	1,371	11,463	-1,317	10,146