

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

July 30, 2021

Stock Exchange: TSE 1st section; Code Number: 7988

President & COO: Masaharu Shibao

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

Shihanki-Hokokusho to be submitted on: August 6, 2021

Highlight

Summary of Consolidated Financial Results for First Quarter of Fiscal Year Ending March 31, 2022

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

1. Consolidated Financial Results for First Quarter of FY2021 (April 1 to June 30, 2021)

(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. FY2021	70,408	22.9	8,897	120.9	9,452	120.1
First Qtr. FY2020	57,280	-20.5	4,028	-44.3	4,295	-38.1

Note: Comprehensive income: 11,835 million yen in First Qtr. FY2021 (—%), -2,991 million yen in First Qtr. FY2020 (-161.1%)

	Profit attributable to owners of parent		Profit attributable to owners of parent per share	Diluted profit attributable to owners of parent per share
	Million yen	%	Yen	Yen
First Qtr. FY2021	6,103	234.3	60.10	—
First Qtr. FY2020	1,825	-57.3	17.94	—

Note: Diluted profit attributable to owners of parent per share of First Qtr. FY2021 and First Qtr. FY2020 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. FY2021	316,761	187,537	58.5	1,824.41
FY2020	307,127	178,649	57.5	1,737.80

Reference: Equity capital: 185,273 million yen in First Qtr. FY2021, 176,472 million yen in FY2020

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
FY2020	—	25.00	—	28.00	53.00
FY2021	—	—	—	—	—
FY2021 (forecast)	—	31.00	—	31.00	62.00

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

3. Forecasts for FY2021 (April 1, 2021 to March 31, 2022)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit attributable to owners of parent per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2021	280,000	9.3	32,000	15.5	31,700	7.3	21,000	14.1	206.80

Note: Revision of the latest forecasts: None

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”)

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| 1) Changes following the revision of accounting standards, etc.: | Yes |
| 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. FY2021; 107,508,954 in FY2020.

2) Number of treasury stocks at end of the period: 5,956,768 in First Qtr. FY2021; 5,959,585 in FY2020.

3) Average number of shares outstanding during the period: 101,550,074 in First Qtr. FY2021; 101,772,558 in First Qtr. FY2020.

*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 FY2020 (April 1 to June 30, 2020)

(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	52,048	5,231	57,280	-	57,280
(2) Inter-segment sales	-	-	-	-	-
Total	52,048	5,231	57,280	-	57,280
Segment profit (loss)	4,852	341	5,193	(1,165)	4,028

- For the First Quarter of FY2021 (April 1 to June 30, 2021)

(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	63,597	6,810	70,408	-	70,408
(2) Inter-segment sales	-	-	-	-	-
Total	63,597	6,810	70,408	-	70,408
Segment profit (loss)	9,134	1,160	10,295	(1,398)	8,897