



NICHIDAI CORPORATION

Summary of Consolidated Financial Results for the 2nd Quarter Ended September 30, 2022

October 31, 2022

Company name: NICHIDAI CORPORATION

Listed Stock Exchange: Tokyo Securities Exchange

Code number: 6467

(URL <https://www.nichidai.jp>)

Company Representative: Naoki Ito, President & Corporate Officer

Contact Information: Takayoshi Yamane, Corporate officer Headquarters General Manager TEL (0774) 62-3481

Reporting date of financial statements: November 11, 2022

Commencement date of dividend payment: December 1, 2022

(Rounded down to the nearest million yen.)

1. Consolidated Financial Results for the 2nd Quarter Ended September 30, 2022 (From April 1, 2022 to September 30, 2022)

(1) Consolidated Operating Results (Total)

(% indicates changes in net sales compared with preceding same period.)

	Net sales		Operating Income		Ordinary Income		Net income Attributable to Owners of the Parent	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For the 2 nd Quarter Ended Sept. 30, 2022	5,248	△22.7	△143	—	△25	—	△151	—
Ended Sept. 30, 2021	6,788	33.1	255	—	250	—	142	—

(Note) Comprehensive income FY 2023 for the 2nd Quarter 315million yen (72.9%)

FY 2022 for the 2nd Quarter 182million yen (—%)

	EPS		Adjusted EPS	
	Yen	Sen	Yen	Sen
For the 2 nd Quarter Ended Sept. 30, 2022	△16	69	—	—
Ended Sept. 30, 2021	15	70	—	—

(2) Consolidated Financial Position

	Total Assets		Net Assets		Shareholders' Equity Ratio	
	Millions of Yen		Millions of Yen		%	
Ended Sept. 30, 2022	15,641		11,723		67.4	
FY 2022	15,327		11,439		67.6	

(Ref.) Shareholders' Equity FY 2023 for the 2nd Quarter 10,541 million yen FY 2022 10,363 million yen

2. Dividends

	Dividends per Share									
	End of 1 st Quarter		End of 2 nd Quarter		End of 3 rd Quarter		Year End		Full Year	
	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen
FY 2022	—	—	5	00	—	—	3	00	8	00
FY 2023	—	—	4	00	—	—	—	—	—	—
FY2023 (Forecast)	—	—	—	—	—	—	4	00	8	00

(Note) Revisions to the dividend forecast since the most recent announcement : N/A

3. Consolidated Forecast for the Year Ending March 2023(From April 1, 2022 to March 31, 2023)

(% indicates changes in net sales, operating income, etc. compared with preceding same period.)

	Net sales		Operating Income		Ordinary Income		Net income Attributable to Owners of the Parent		EPS	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen	Sen
Full Year	11,400	△7.3	40	△81.6	180	△32.0	65	—	7	18

(Note) Revisions to the dividend forecast since the most recent announcement : YES

※Note

(1) Changes of important subsidiaries during the period (changes in specified subsidiaries that involve changes in the scope of consolidation): N/A

(2) Adoption of any simplified way of accounting method or any accounting procedure specific to the preparation of quarterly financial statements: N/A

(3) Changes in accounting principle, procedure or method associated with preparing the consolidated of quarterly financial results

① Changes resulting from revision of accounting policy YES

② Changes other than ① N/A

③ Changes in accounting estimate N/A

④ Restatement N/A

(4) Number of outstanding shares (ordinary shares)

① Number of outstanding shares at the end of the term (including treasury stocks)

Ended Sept. 30, 2022 9,053,300 shares FY 2022 9,053,300 shares

② Number of treasury stocks at the end of the term

Ended Sept. 30, 2022 2,066 shares FY 2022 2,066 shares

③ Average number of outstanding shares during the period

Ended Sept. 30, 2022 9,051,234 shares Ended Sept. 30, 2021 9,051,234 shares

※The quarterly consolidated financial results presented herein are not subject to the quarterly review by certified public accountants or audit corporations.

※Explanation regarding appropriate use of business forecasts and other special instructions

The above forecasts of operating results are based on the information available at the time this document was released, and actual operating results may differ from these forecasts due to various factors.

1. Qualitative Information on the Second Quarter Financial Results

(1) Explanation of the results of operations

During the second quarter of the current consolidated cumulative period, the Japanese automobile industry, which is the main customer industry of the Group, showed an upward trend in global automobile sales compared to the same period of the previous year, and the global production volume of Japanese automobile manufacturers also showed signs of recovery. There are signs that the impact of parts supply shortages is on the decline. On the other hand, due to parts supply shortages, etc., automobile production adjustments are continuing, and the situation continues that a full-fledged recovery has yet to be achieved.

In addition, although restrictions due to the spread of the new coronavirus infection are easing, the outlook for the global economy remains uncertain due to the impact of soaring raw material prices and exchange rate fluctuations due to the situation in Ukraine.

Under these circumstances, Net-shape Business sales were sluggish due to the impact of production stagnation in the automobile industry. As a result, Net-shape Business sales were 2,733 million yen (down 18.7% year-on-year).

In the Assembly Business, sales were 1,281 million yen (down 41.9% year-on-year) due to factors such as continued sluggish demand for turbocharger parts.

In the Filter Business, we recorded sales at the same level as the previous year while capturing new demand. As a result, sales were 1,233 million yen (up 0.9% year-on-year).

As a result, consolidated net sales were 5,248 million yen (down 22.7% year-on-year).

In terms of profit and loss, operating loss of 143 million yen (operating income of 255 million yen in the same period of the previous year) was recorded due to low sales in the Net-shape Business and the Assembly Business. In addition, ordinary loss of 25 million yen (ordinary income of 250 million yen in the same period of the previous year) was recorded due to non-operating income such as foreign exchange gain of 40 million yen and subsidy income of 22 million yen. Net loss attributable to owners of parent company was 151 million yen (net profit attributable to owners of parent company was 142 million yen in the same period of the previous fiscal year).