



NICHIDAI CORPORATION

Summary of Consolidated Financial Results for the 2nd Quarter Ended September 30, 2020

October 30, 2020

Company name: NICHIDAI CORPORATION

Listed Stock Exchange: Tokyo Securities Exchange

Code number: 6467

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

Company Representative: Motonobu Furuya, President & CEO

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Reporting date of financial statements: November 13, 2020

Commencement date of dividend payment : —

(Rounded down to the nearest million yen.)

1. Consolidated Financial Results for the 2nd Quarter Ended September 30, 2020 (From April 1, 2020 to September 30, 2020)

(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, 2020	5,099	△35.7	△399	—	△273	—	△208	—
Ended Sept. 30, 2019	7,925	△5.7	505	△22.4	526	△21.0	349	△20.7

(Note) Comprehensive income FY 2020 for the 2nd Quarter △ 383million yen (— %)

FY 2019 for the 2nd Quarter 502million yen (43.6 %)

	EPS		Adjusted EPS	
	Yen	Sen	Yen	Sen
For the 2 nd Quarter Ended Sept. 30, 2020	△23	05	—	—
Ended Sept. 30, 2019	38	62	—	—

(2) Consolidated Financial Position

	Total Assets		Net Assets		Shareholders' Equity Ratio
	Millions of Yen		Millions of Yen		%
Ended Sept. 30, 2020	15,592		12,123		70.1
FY 2020	16,384		12,600		69.3

(Ref.) Shareholders' Equity FY 2020 for the 2nd Quarter 10,930 million yen FY 2020 11,347 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 2020	—	—	10	00	—	—	10	00	20	00
FY 2021	—	—	0	00	—	—	—	—	—	—
FY2021 (Forecast)	—	—	—	—	—	—	4	00	4	00

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

3. Consolidated Forecast for the Year Ending March 2021 (From April 1, 2020 to March 31, 2021)

(% 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	10,400	△29.6	△580	—	△375	—	△300	—	△33	14

(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 N/A

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, 2020 9,053,300 shares FY 2020 9,053,300 shares

② Number of treasury stocks at the end of the term

Ended Sept. 30, 2020 2,066 shares FY 2020 2,066 shares

③ Average number of outstanding shares during the period

Ended Sept. 30, 2020 9,051,234 shares Ended Sept. 30, 2019 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

In the second quarter of the fiscal year under review, in the Japanese automobile industry, the Group's main customer industry, automobile sales, which stagnated significantly in the first quarter, showed a gradual recovery trend from the second quarter. By region, automobile sales in China increased year on year, while the U.S. also showed a recovery trend. On the other hand, Thailand and India remained sluggish, and there was a gap in the degree of recovery depending on the region. Domestically, sales have been recovering since the beginning of the second quarter. However, the year-on-year rate of change has been on a downward trend.

In addition, the outlook for the global economy remains uncertain as the outlook for the COVID-19 infections disease is still unsettled. Under these circumstances, in the Net-Shape Business, although there was a difference among users, the amount of orders increased compared with the previous quarter due to the recovery of some users in the Forging Die Division. Sales in both the Forging Die Division and the Precision-forged Products Division remained at almost the same level as the previous quarter. As a result, sales were 2,338 million yen (a year-on-year decrease of 42.4%).

In the Assembly Business, sales of turbocharger parts remained sluggish from the first quarter due to the stagnation of the automobile industry caused by the spread of the COVID-19 infection diseases.

As a result, Net Sales in the Assembly Business were 1,630 million yen (a year-on-year decrease of 40.9%).

Meanwhile, in the Filter Business, sales of products for mainstay users remained strong as in the first quarter, and sales were 1,130 million yen (a year-on-year decrease of 2.2%).

As a result, consolidated sales were 5,099 million yen (a year-on-year decrease of 35.7%). The operating loss was 399 million yen (operating profit of 505 million yen in the same period of the previous fiscal year) and ordinary loss was 273 million yen (ordinary profit of 526 million yen in the same period of the previous fiscal year) net loss attributable to parent company shareholders was 208 million yen (quarterly net profit attributable to parent company shareholders of 349 million yen in the same period of the previous fiscal year), due to the sluggish sales of the Net-Shape Business and the Assembly Business.