



NICHIDAI CORPORATION
Summary of Financial Results for the Ended March 31, 2021

April 30, 2021

Company name: NICHIDAI CORPORATION

Listed Stock Exchange: Tokyo Securities Exchange

Code number: 6467

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

Company Representative: Naoki Itou, President & Corporate Officer

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Annual shareholders' meeting: June 23, 2021

Reporting date of financial statements: June 24, 2021

Commencement date of dividend payment: June 24, 2021

(Rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Year Ended March 31, 2021 (From April 1, 2020 to March 31, 2021)

(1) Consolidated Operating Results (Total)

(% = Year-on-year change)

	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	%
FY 2021	10,823	△26.7	△339	-	△173	-	△170	-
FY 2020	14,774	△15.2	712	△48.6	743	△47.5	477	△50.7

(Attn.) Comprehensive income FY 2021 △337million yen (-%) FY 2020 793million yen (△20.0%)

	EPS		Adjusted EPS		Return on Equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Sen	Yen	Sen	%	%	%
FY 2021	△18	86	—	—	△1.5	△1.1	△3.1
FY 2020	52	76	—	—	4.3	4.4	4.8

(Ref.) Gain or loss on investment by equity method FY 2021 — million yen FY 2020 — million yen

(2) Consolidated Financial Position

	Total Assets		Net Assets		Shareholders' Equity Ratio	BPS	
	Millions of Yen		Millions of Yen		%	Yen	Sen
FY 2021	15,656		12,169		70.4	1,217	26
FY 2020	16,384		12,600		69.3	1,253	69

(Ref.) Shareholders' Equity FY 2021 11,017 million yen FY 2020 11,347 million yen

(3) Consolidated Statements of Cash Flows

	Operating Activities	Investing Activities	Financing Activities	Cash & Cash Equivalents at the end of The period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY 2021	781	△650	△260	3,144
FY 2020	2,263	△924	△755	3,367

2. Dividends

	Dividends per Share										Total Dividends (Full Year)	Payout Ratio (Consolidated)	Dividend on Equity Ratio (Consolidated)
	End of 1 st Quarter		End of Interim Period		End of 3 rd Quarter		Year End		Full Year				
	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen	Millions of Yen	%	%
FY 2020	—		10	00	—		10	00	20	00	181	37.9	1.6
FY 2021	—		0	00	—		4	00	4	00	36	-	0.3
FY 2022 (Forecast)	—		5	00	—		5	00	10	00		31.2	

3. Consolidated Forecast for the Year Ending March 2022(From April 1, 2021 to March 31, 2022)

(% = 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
Ended Sept.30,2021	6,800	33.3	135	-	145	-	100	-	11	05
Full Year	13,600	25.7	400	-	430	-	290	-	32	04

※Notes

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

(2) Changes in accounting policy, changes in accounting estimate and restatement associated with preparing the consolidated financial results (to be stated in the changes of important items that form the basis of the consolidated 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

(3) Number of outstanding shares (ordinary shares)

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

FY 2021 9,053,300 shares FY 2020 9,053,300 shares

② Number of treasury stocks at the end of the term

FY 2021 2,066 shares FY 2020 2,066shares

③ Average number of outstanding shares during the period

FY 2021 9,051,234 shares FY 2020 9,051,272shares

1. Individual Financial Results for the Year Ended March 31, 2021 (From April 1, 2020 to March 31, 2021)

(1) Individual Operating Results (Total)

(% = Year-on-year change)

	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	%
FY 2021	6,663	△28.1	△508	-	△238	-	△155	-
FY 2020	9,266	△14.1	207	△74.3	316	△66.3	215	△67.7

	EPS		Adjusted EPS	
	Yen	Sen	Yen	Sen
FY 2021	△17	13	—	
FY 2020	23	76	—	

(2) Individual Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	BPS	
	Millions of Yen	Millions of Yen	%	Yen	Sen
FY 2021	10,300	7,397	71.8	817	26
FY 2020	10,844	7,635	70.4	843	64

(Ref.) Shareholders' Equity FY 2021 7,397 million yen FY 2020 7,635 million yen

※This summary of consolidated financial results is not subject to audit.

※Explanation regarding proper use of the projected financial results and other notes

The future prospects of financial results etc. described in this material have been prepared based on the currently available information and certain assumptions assessed to be reasonable, and do not represent promise that the Company will attain these performance figures. Accordingly, actual figures may differ materially from those projected due to various factors.

1. Overview of operating results

(1) Overview of operating results for the fiscal year under review

In the consolidated fiscal year under review, the Japanese automobile market, or our main customer industry, automobile sales quantity stagnated substantially in the first half year due primarily to restrictions on economic activities amid the spread of COVID-19. Although there are regional differences, entering the second half year, automobile sales quantity increased, and the production volume of Japanese automobile manufacturers got on a recovery track.

Meanwhile, the COVID-19 pandemic continues to affect economic activities, and the outlook of the world economy remains uncertain. Furthermore, in the automobile industry, stagnant production caused by the insufficient supply of semiconductors is becoming noticeable, raising serious concerns.

Under such circumstances, full-year sales of the Net-Shape Business declined from the same period of the previous year due to the slump in the automobile industry amid the pandemic. However, the Forging Die Division has been recovering since the second half year, and sales for the fourth quarter amounted to almost the same level as the previous year. As a result, segment sales came to 5,020 million yen (down 30.6% year-on-year). In the Assembly Business, similarly to the Net-Shape Business, sales hovered at a low level, but in the second half year, sales of turbocharger parts started to show recovery. As a result, segment sales amounted to 3,494 million yen (down 33.7% year-on-year).

The Filter Business remained strong throughout the year as the filters are mainly intended for the industries other than automobile. As a result, segment sales rose to 2,308 million yen (up 1.7% year-on-year).

As a result of the above, consolidated sales totaled 10,823 million yen (down 26.7% year-on-year).

On the income front, earnings of the Net-Shape Business and the Assembly Business were adversely affected by the pandemic. Despite that, with the recovery of the automobile industry from the second half year onward, sales turned upward and all the businesses achieved ordinary income for the fourth quarter. As a result, we recorded operating loss of 339 million yen (operating income of 712 million yen for a year earlier), ordinary loss of 173 million yen (ordinary income of 743 million yen for a year earlier), and net loss attributable to owners of the parent came to 170 million yen (477 million yen of net income attributable to owners of the parent for a year earlier).