



**NICHIDAI CORPORATION**  
**Summary of Financial Results for the Ended March 31, 2019**

May 8, 2019

Company name: NICHIDAI CORPORATION

Listed Stock Exchange: Tokyo Securities Exchange

Code number: 6467

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

Company Representative: Motonobu Furuya, President & CEO

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

Annual shareholders' meeting: June 21, 2019

Reporting date of financial statements: June 24, 2019

Commencement date of dividend payment: June 24, 2019

(Rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Year Ended March 31, 2019 (From April 1, 2018 to March 31, 2019)

(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 2019	17,416	14.2	1,387	83.8	1,417	82.0	968	85.4
FY 2018	15,248	7.8	755	17.6	778	20.9	522	23.0

(Attn.) Comprehensive income FY 2019 991million yen (21.5%) FY 2018 815million yen (88.8%)

	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 2019	106	99	—	—	9.2	8.5	8.0
FY 2018	57	71	—	—	5.3	4.8	5.0

(Ref.) Gain or loss on investment by equity method FY 2019 — million yen FY 2018 — million yen

(2) Consolidated Financial Position

	Total Assets		Net Assets		Shareholders' Equity Ratio	BPS	
	Millions of Yen		Millions of Yen		%	Yen	Sen
FY 2019	17,183		12,037		63.5	1,205	60
FY 2018	16,151		11,228		63.0	1,123	97

(Ref.) Shareholders' Equity FY 2019 10,912 million yen FY 2018 10,173 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 2019	1,304	△830	△428	2,689
FY 2018	1,483	△568	△798	2,665

## 2. Dividends

	Dividends per Share										Total Dividends (Full Year)	Payout Ratio (Consolidated)	Dividend on Equity Ratio (Consolidated)
	End of 1 <sup>st</sup> Quarter		End of Interim Period		End of 3 <sup>rd</sup> Quarter		Year End		Full Year				
	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen	Millions of Yen	%	%
FY 2018	—		8	00	—		10	00	18	00	162	31.2	1.6
FY 2019	—		10	00	—		15	00	25	00	226	23.4	2.1
FY 2020 (Forecast)	—		10	00	—		10	00	20	00		27.4	

※Notes FY2019 year end ordinary dividends 10 yen special dividends 5 yen

## 3. Consolidated Forecast for the Year Ending March 2020 (From April 1, 2019 to March 31, 2020)

(% = 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.30,2019	7,800	△7.1	440	△32.5	440	△34.0	300	△31.9	33	14
Full Year	15,500	△11.0	1,000	△27.9	1,000	△29.4	660	△31.8	72	92

※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 2019 9,053,300 shares FY 2018 9,053,300 shares

② Number of treasury stocks at the end of the term

FY 2019 2,066 shares FY 2018 2,066 shares

③ Average number of outstanding shares during the period

FY 2019 9,051,234 shares FY 2018 9,051,272 shares

## 1. Individual Financial Results for the Year Ended March 31, 2019 (From April 1, 2018 to March 31, 2019)

(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 2019	10,787	16.1	809	338.9	938	194.1	666	183.9
FY 2018	9,290	5.9	184	31.8	319	16.6	234	13.9

	EPS		Adjusted EPS	
	Yen	Sen	Yen	Sen
FY 2019	73	61	—	—
FY 2018	25	93	—	—

(2) Individual Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	BPS	
	Millions of Yen	Millions of Yen	%	Yen	Sen
FY 2019	12,014	7,652	63.7	845	43
FY 2018	11,353	7,171	63.2	792	37

(Ref.) Shareholders' Equity FY 2019 7,652 million yen FY 2018 7,171 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

Looking at the Japanese automobile market, or our primary customer industry, during the consolidated fiscal year under review, while automobile sales quantity grew in the ASEAN and Indian markets, it remained almost flat in the developed markets, such as Japan, North America and Europe, and decreased from the previous year in the Chinese market which had continued growing. As seen above, the automobile market slowed down on a global scale. Reflecting the market trends stated above, Japanese finished car manufacturers' production quantity on a global basis remained the same level as the previous year.

Meanwhile, the global economy has become unclear adversely affected by the US-China trade friction and other factors, posing a concern about an impact on the automobile industry.

Under such circumstances, the Forging Die Division of the Net-Shape Business recorded strong sales to key users and the Precision-forged Products Division posted sales growth both in Japan and overseas. Consequently, segment sales of the Net-Shape Business rose to 8,332 million yen (up 16.2% year-on-year).

In the Assembly Business, an increase in new models of VG turbocharger parts pushed up segment sales to 6,471 million yen (up 9.4% year-on-year).

The Filter Business enjoyed special demand for the electric power industry as well as an increase in sales to the health care and other industries. Consequently, segment sales of the Filter Business jumped to 2,611 million yen (up 20.8% year-on-year).

As a result of the above, consolidated sales totaled a historic high of 17,416 million yen (up 14.2% year-on-year).

On the income front, buoyed primarily by the increase in sales of the Net-Shape Business, operating income soared to the highest ever 1,387 million yen (up 83.8% year-on-year), ordinary income climbed to 1,417 million yen (up 82.0% year-on-year) and net income attributable to owners of the parent came to 968 million yen (up 85.4% year-on-year).