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Consolidated Financial Results for the Six Months Ended September 30, 2023 [Japanese GAAP]

November 6, 2023

Company name: NITTO KOGYO CORPORATION

Stock exchange listing: Tokyo, Nagoya

Code number: 6651

URL: <https://www.nitto.co.jp/>

Representative: Toru Kurono

President and COO

Contact: Nobuki Kato

General Manager of Accounting Department

Phone: +81-561-62-3111

Scheduled date of filing quarterly securities report: November 10, 2023

Scheduled date of commencing dividend payments: December 7, 2023

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2023 (April 1, 2023 to September 30, 2023)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2023	73,163	11.5	4,771	119.8	5,187	75.5	3,564	109.9
September 30, 2022	65,601	7.5	2,171	(44.4)	2,955	(27.2)	1,698	(35.2)

(Note) Comprehensive income: Six months ended September 30, 2023: ¥ 5,133 million [67.5%]
Six months ended September 30, 2022: ¥ 3,065 million [(1.9)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2023	93.97		-	
September 30, 2022	44.78		-	

(2) Consolidated Financial Position

	Total assets		Net assets		Capital adequacy ratio	
	Millions of yen		Millions of yen		%	
As of September 30, 2023	143,059		104,334		72.8	
March 31, 2023	135,579		101,370		74.6	

(Reference) Equity: As of September 30, 2023: ¥ 104,132 million
As of March 31, 2023: ¥ 101,166 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	-	88.00	-	57.00	145.00
Fiscal year ending March 31, 2024	-	72.00			
Fiscal year ending March 31, 2024 (Forecast)			-	116.00	188.00

(Note) Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	156,000	6.3	10,100	23.6	10,100	11.5	7,100	29.6	187.18

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the six months ended September 30, 2023

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

September 30, 2023: 40,458,000 shares

March 31, 2023: 40,458,000 shares

2) Number of treasury shares at the end of the period:

September 30, 2023: 2,527,408 shares

March 31, 2023: 2,526,925 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2023: 37,930,827 shares

Six months ended September 30, 2022: 37,931,290 shares

(Note)

The Company has introduced “Board Benefit Trust (BBT)”. The Company’s shares in the BBT, which are reported as treasury shares under Shareholders’ equity, are counted as the number of treasury shares as of the average number of shares outstanding for the period for the purpose of not including for computing earnings per share.

This Financial Report is outside the scope of audit by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

The financial results forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions that the Company deemed reasonable and the Company does not promise the achievement of those forecasts. Actual results may differ materially due to various factors.