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**NITTO KOGYO GROUP**



## Consolidated Financial Results for the Year Ended March 31, 2022 [Japanese GAAP]

May 13, 2022

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: Yuji Naka

General Manager of Accounting Department

Phone: 0561-62-3111

Scheduled date of Annual General Meeting of Shareholders: June 29, 2022

Scheduled date of commencing dividend payments: June 30, 2022

Scheduled date of filing annual securities report: June 30, 2022

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

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

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 01, 2021 to March 31, 2022)

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

|                                  | Net sales   |       | Operating profit |        | Ordinary profit |        | Profit attributable to owners of parent |        |
|----------------------------------|-------------|-------|------------------|--------|-----------------|--------|---|--------|
|                                  | Million yen | %     | Million yen      | %      | Million yen     | %      | Million yen                             | %      |
| Fiscal year ended March 31, 2022 | 132,735     | (3.7) | 8,637            | (30.0) | 9,412           | (25.7) | 6,607                                   | (25.1) |
| March 31, 2021                   | 137,902     | (1.1) | 12,333           | (0.6)  | 12,660          | 5.2    | 8,827                                   | 9.7    |

(Note) Comprehensive income: Fiscal year ended March 31, 2022: ¥ 7,332 million [ (27.2)%]  
Fiscal year ended March 31, 2021: ¥ 10,075 million [ 35.8%]

|                   | Basic earnings per share | Diluted earnings per share | Rate of return on equity | Ordinary profit to total assets ratio | Operating profit to net sales ratio |
|-------------------|--------------------------|----------------------------|--------------------------|---------------------------------------|-------------------------------------|
| Fiscal year ended | Yen                      | Yen                        | %                        | %                                     | %                                   |
| March 31, 2022    | 164.75                   | -                          | 6.7                      | 7.5                                   | 6.5                                 |
| March 31, 2021    | 218.16                   | -                          | 9.3                      | 10.1                                  | 8.9                                 |

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2022: ¥ (13) million  
Fiscal year ended March 31, 2021: ¥ (2) million

#### (2) Consolidated Financial Position

|                | Total assets | Net assets  | Capital adequacy ratio | Net assets per share |
|----------------|--------------|-------------|------------------------|----------------------|
| As of          | Million yen  | Million yen | %                      | Yen                  |
| March 31, 2022 | 124,316      | 99,221      | 79.7                   | 2,611.64             |
| March 31, 2021 | 127,812      | 98,746      | 77.1                   | 2,435.33             |

(Reference) Equity: As of March 31, 2022: ¥ 99,063 million  
As of March 31, 2021: ¥ 98,539 million

#### (3) Consolidated Cash Flows

|                   | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at the end of period |
|-------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| Fiscal year ended | Million yen                          | Million yen                          | Million yen                          | Million yen                                    |
| March 31, 2022    | 8,471                                | (4,966)                              | (10,022)                             | 28,319   |
| March 31, 2021    | 12,250                               | (3,857)                              | (3,880)                              | 34,301   |

## 2. Dividends

|  | Annual dividends |                 |                 |          |        | Total dividends | Payout ratio<br>(consolidated) | Dividends to net assets<br>(consolidated) |
|--|------------------|-----------------|-----------------|----------|--------|-----------------|--------------------------------|---|
|  | 1st quarter-end  | 2nd quarter-end | 3rd quarter-end | Year-end | Total  |                 |                                |   |
| Fiscal year ended                                  | Yen              | Yen             | Yen             | Yen      | Yen    | Million yen     | %                              | %   |
| March 31, 2021                                     | -                | 20.00           | -               | 46.00    | 66.00  | 2,675           | 30.3                           | 2.8                                       |
| March 31, 2022                                     | -                | 25.00           | -               | 25.00    | 50.00  | 1,965           | 30.3                           | 2.0                                       |
| Fiscal year ending<br>March 31, 2023<br>(Forecast) | -                | 88.00           | -               | 89.00    | 177.00 |                 | 100.2                          |   |

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

|  | Net sales   |     | Operating profit |        | Ordinary profit |        | Profit attributable to owners of parent |        | Basic earnings per share |
|--|-------------|-----|------------------|--------|-----------------|--------|---|--------|--------------------------|
|  | Million yen | %   | Million yen      | %      | Million yen     | %      | Million yen                             | %      | Yen                      |
| Six months ended<br>September 30, 2022 | 67,000      | 9.8 | 3,500            | (10.3) | 3,500           | (13.8) | 1,800                                   | (31.4) | 47.46                    |
| Full year                              | 145,000     | 9.2 | 9,600            | 11.1   | 10,000          | 6.2    | 6,700                                   | 1.4    | 176.65                   |

### \* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
- New - (Company name: )
- Exclusion: - (Company name: )
- (2) 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: Yes
- 4) Retrospective restatement: No
- (3) Total number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):
- March 31, 2022: 40,458,000 shares
- March 31, 2021: 43,000,000 shares
- 2) Total number of treasury shares at the end of the period:
- March 31, 2022: 2,526,582 shares
- March 31, 2021: 2,537,369 shares
- 3) Average number of shares during the period:
- Fiscal Year ended March 31, 2022: 40,108,078 shares
- Fiscal Year ended March 31, 2021: 40,461,909 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 01, 2021 to March 31, 2022)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

|                   | Net sales   |       | Operating profit |        | Ordinary profit |        | Net income  |        |
|-------------------|-------------|-------|------------------|--------|-----------------|--------|-------------|--------|
|                   | Million yen | %     | Million yen      | %      | Million yen     | %      | Million yen | %      |
| Fiscal year ended |             |       |                  |        |                 |        |             |        |
| March 31, 2022    | 70,327      | (3.0) | 5,330            | (38.5) | 7,148           | (27.6) | 5,389       | (25.8) |
| March 31, 2021    | 72,492      | (9.0) | 8,662            | (8.5)  | 9,869           | 3.2    | 7,259       | 11.5   |

|                   | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
|                   | Yen                      | Yen                        |
| Fiscal year ended |                          |                            |
| March 31, 2022    | 134.37                   | -                          |
| March 31, 2021    | 179.41                   | -                          |

(2) Non-consolidated Financial Position

|                | Total assets | Net assets  | Capital adequacy ratio | Net assets per share |
|----------------|--------------|-------------|------------------------|----------------------|
|                | Million yen  | Million yen | %                      | Yen                  |
| As of          |              |             |                        |                      |
| March 31, 2022 | 104,109      | 88,182      | 84.7                   | 2,324.79             |
| March 31, 2021 | 110,150      | 89,506      | 81.3                   | 2,212.07             |

(Reference) Equity: As of March 31, 2022: ¥ 88,182 million  
As of March 31, 2021: ¥ 89,506 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

|                    | Net sales   |     | Operating profit |       | Ordinary profit |       | Net income  |       | Basic earnings per share |
|--------------------|-------------|-----|------------------|-------|-----------------|-------|-------------|-------|--------------------------|
|                    | Million yen | %   | Million yen      | %     | Million yen     | %     | Million yen | %     | Yen                      |
| Six months ended   |             |     |                  |       |                 |       |             |       |                          |
| September 30, 2022 | 35,500      | 9.0 | 2,000            | (6.2) | 7,700           | 119.9 | 7,000       | 173.3 | 184.56                   |
| Full year          | 77,000      | 9.5 | 6,600            | 23.8  | 12,400          | 73.5  | 10,900      | 102.2 | 287.39                   |

(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 and net assets 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.