

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 9, 2024

Company name: NISSEI PLASTIC INDUSTRIAL CO., LTD.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 6293 URL <http://www.nisseijushi.co.jp>
 Representative: President & Representative Director Hozumi Yoda
 Inquiries: Director Akihiko Imai TEL 0268-82-3000
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	9,748	(7.2)	316	(34.6)	492	(17.2)	380	(23.3)
Three months ended June 30, 2023	10,502	(12.9)	484	(44.2)	594	(47.0)	496	(38.7)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	20.00		19.53	
Three months ended June 30, 2023	25.52		24.94	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	93,492	41,840	44.4
As of March 31, 2024	86,639	40,278	46.1

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2024	–	15.00	–	20.00	35.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		15.00	–	20.00	35.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	19,500	(13.6)	250	(67.7)	350	(56.3)	150	(73.5)	7.88
Full year	45,500	(3.3)	1,050	(39.1)	1,150	(14.2)	600	59.5	31.52

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - Changes in accounting policies due to other reasons: No
 - Changes in accounting estimates: No
 - Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2024	22,272,000 shares	As of March 31, 2024	22,272,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	3,234,455 shares	As of March 31, 2024	3,234,455 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	19,037,545 shares	Three months ended June 30, 2023	19,453,278 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	8,454	11,723
Notes and accounts receivable - trade, and contract assets	7,213	6,229
Electronically recorded monetary claims - operating	959	1,194
Merchandise and finished goods	18,864	21,945
Work in process	6,700	7,080
Raw materials and supplies	13,401	13,741
Accounts receivable - other	2,837	1,857
Income taxes refund receivable	162	–
Other	3,888	4,241
Allowance for doubtful accounts	(290)	(292)
Total current assets	62,192	67,721
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,567	6,702
Machinery, equipment and vehicles, net	2,687	2,618
Land	4,841	4,878
Other	4,753	6,141
Total property, plant and equipment	18,848	20,340
Intangible assets	404	378
Investments and other assets		
Investment securities	2,652	2,419
Other	2,543	2,635
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	5,194	5,052
Total non-current assets	24,447	25,771
Total assets	86,639	93,492

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,109	10,573
Short-term borrowings	10,778	15,688
Current portion of long-term borrowings	3,117	3,068
Income taxes payable	–	132
Provisions	225	257
Other	6,632	7,236
Total current liabilities	30,862	36,957
Non-current liabilities		
Long-term borrowings	12,017	11,282
Retirement benefit liability	2,948	2,889
Other	532	524
Total non-current liabilities	15,498	14,695
Total liabilities	46,360	51,652
Net assets		
Shareholders' equity		
Share capital	5,362	5,362
Capital surplus	5,307	5,307
Retained earnings	26,892	26,892
Treasury shares	(2,030)	(2,030)
Total shareholders' equity	35,532	35,531
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,066	936
Foreign currency translation adjustment	3,358	5,049
Remeasurements of defined benefit plans	(9)	(9)
Total accumulated other comprehensive income	4,414	5,976
Share acquisition rights	330	330
Non-controlling interests	1	1
Total net assets	40,278	41,840
Total liabilities and net assets	86,639	93,492

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	10,502	9,748
Cost of sales	6,814	6,560
Gross profit	3,688	3,188
Selling, general and administrative expenses	3,203	2,871
Operating profit	484	316
Non-operating income		
Interest income	5	4
Dividend income	95	73
Foreign exchange gains	5	56
Other	79	115
Total non-operating income	185	249
Non-operating expenses		
Interest expenses	40	58
Other	35	16
Total non-operating expenses	75	74
Ordinary profit	594	492
Extraordinary income		
Gain on sale of investment securities	–	228
Gain on bargain purchase	152	–
Total extraordinary income	152	228
Profit before income taxes	747	720
Income taxes	250	339
Profit	496	380
Profit attributable to owners of parent	496	380

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	496	380
Other comprehensive income		
Valuation difference on available-for-sale securities	145	(129)
Deferred gains or losses on hedges	0	–
Foreign currency translation adjustment	954	1,691
Remeasurements of defined benefit plans, net of tax	(2)	(0)
Total other comprehensive income	1,097	1,561
Comprehensive income	1,593	1,942
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,593	1,942