

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Based on Japanese GAAP)

February 2, 2024

Company name: NICHIDEN Corporation  
 Stock exchange listing: Tokyo  
 Stock code: 9902 URL <https://www.nichiden.com/>  
 Representative: Representative Director and President Toshikazu Fuke  
 Executive Officer  
 Director and Managing Executive Officer  
 Inquiries: Administration Department general manager Atsushi Sangawa TEL 06-7637-7000  
 Scheduled date to file Quarterly Securities Report: February 9, 2024  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

#### (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	%
Nine months ended December 31, 2023	94,659	(4.6)	4,553	(7.2)	5,012	(6.5)	3,677	(1.7)
Nine months ended December 31, 2022	99,212	8.3	4,906	26.7	5,358	24.8	3,738	24.1

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2023	118.94		–	
Nine months ended December 31, 2022	119.06		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	122,285	86,109	70.4
As of March 31, 2023	122,806	86,319	70.3

### 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, 2023	–	0.00	–	65.00	65.00
Year ending March 31, 2024	–	0.00	–		
Year ending March 31, 2024 (Forecast)				65.00	65.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

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
Full year	132,000	0.3	5,600	(10.9)	6,200	(8.2)	4,300	(13.4)	139.62

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2023  
(changes in specified subsidiaries resulting in the change in scope of consolidation): 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 December 31, 2023	31,886,000 shares	As of March 31, 2023	31,886,000 shares
-------------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of December 31, 2023	1,482,636 shares	As of March 31, 2023	482,542 shares
-------------------------	------------------	----------------------	----------------

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2023	30,916,484 shares	Nine months ended December 31, 2022	31,403,458 shares
-------------------------------------	-------------------	-------------------------------------	-------------------

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	15,872	16,628
Notes and accounts receivable - trade, and contract assets	22,428	20,594
Electronically recorded monetary claims - operating	18,272	19,654
Securities	8,000	9,008
Merchandise and finished goods	16,543	16,584
Other	1,067	708
Allowance for doubtful accounts	(5)	(5)
Total current assets	82,179	83,174
Non-current assets		
Property, plant and equipment	19,064	19,248
Intangible assets	557	456
Investments and other assets		
Investment securities	19,529	18,079
Other	1,474	1,326
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	21,003	19,406
Total non-current assets	40,626	39,111
Total assets	122,806	122,285
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	11,803	10,558
Electronically recorded obligations - operating	12,980	14,603
Income taxes payable	1,452	487
Provision for bonuses	596	319
Other	1,749	2,178
Total current liabilities	28,582	28,147
Non-current liabilities		
Retirement benefit liability	79	88
Other	7,825	7,938
Total non-current liabilities	7,904	8,027
Total liabilities	36,486	36,175
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,368	5,368
Capital surplus	7,283	7,283
Retained earnings	68,460	70,256
Treasury shares	(672)	(3,121)
Total shareholders' equity	80,439	79,787
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,721	6,052
Foreign currency translation adjustment	158	270
Total accumulated other comprehensive income	5,880	6,322
Total net assets	86,319	86,109
Total liabilities and net assets	122,806	122,285

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

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	99,212	94,659
Cost of sales	84,516	80,421
Gross profit	14,695	14,238
Selling, general and administrative expenses	9,789	9,684
Operating profit	4,906	4,553
Non-operating income		
Dividend income	215	240
Purchase discounts	270	228
Foreign exchange gains	105	73
Other	113	116
Total non-operating income	705	658
Non-operating expenses		
Interest expenses	126	118
Loss on disposal of non-current assets	114	3
Commission for purchase of treasury shares	–	53
Other	11	25
Total non-operating expenses	252	200
Ordinary profit	5,358	5,012
Extraordinary income		
Gain on sale of investment securities	93	459
Gain on sale of non-current assets	–	6
Total extraordinary income	93	465
Extraordinary losses		
Retirement benefits for directors (and other officers)	–	50
Total extraordinary losses	–	50
Profit before income taxes	5,452	5,427
Income taxes - current	1,634	1,576
Income taxes - deferred	78	174
Total income taxes	1,713	1,750
Profit	3,738	3,677
Profit attributable to owners of parent	3,738	3,677

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	3,738	3,677
Other comprehensive income		
Valuation difference on available-for-sale securities	(271)	330
Foreign currency translation adjustment	146	111
Total other comprehensive income	(124)	442
Comprehensive income	3,614	4,119
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,614	4,119