

Financial Results Briefing

Second Quarter of Fiscal Year ending March 31, 2023



November 17, 2022

NIPPON THOMPSON CO., LTD.

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for 1st Half of Fiscal Year ending March 31, 2023
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for Fiscal Year ending March 31, 2023
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Business Plan 2023 and Sustainable Management

【Supplementary Information】 Financial Data

Note 1: The forecast of operations results in this summary is prepared based on the earnings preannouncement released on November 14, 2022. Therefore the reader should be aware that actual results may be different from any future results expressed herein due to various factors.

Note 2: Amounts in these graphs and tables are rounded down to the million of Yen.

Note 3: Percentages in these graphs and tables are rounded off the fractions to two decimal places.

Financial Summary

for 1st Half of Fiscal Year ending March 31, 2023

- Net sales increased 14.1% year on year on the back of strong demand for electronic-related devices and other products associated with capital investment, along with favorable foreign exchange trends involving the depreciation of the yen.
- Operating income increased 92.3% year on year due mainly to growth in net sales, an increase in production volume, and the depreciation of the yen.
- Profit attributable to owners of the parent was higher than initially forecasted, amounting to 4,195 million yen, and the interim dividend was adjusted to 9 yen, which was 1 yen higher than the previously announced forecast.
- The value of orders placed decreased 8.9% year on year, and in order to respond to a large backlog of orders, the value of products produced increased 25.9% year on year.

Consolidated Financial Summary



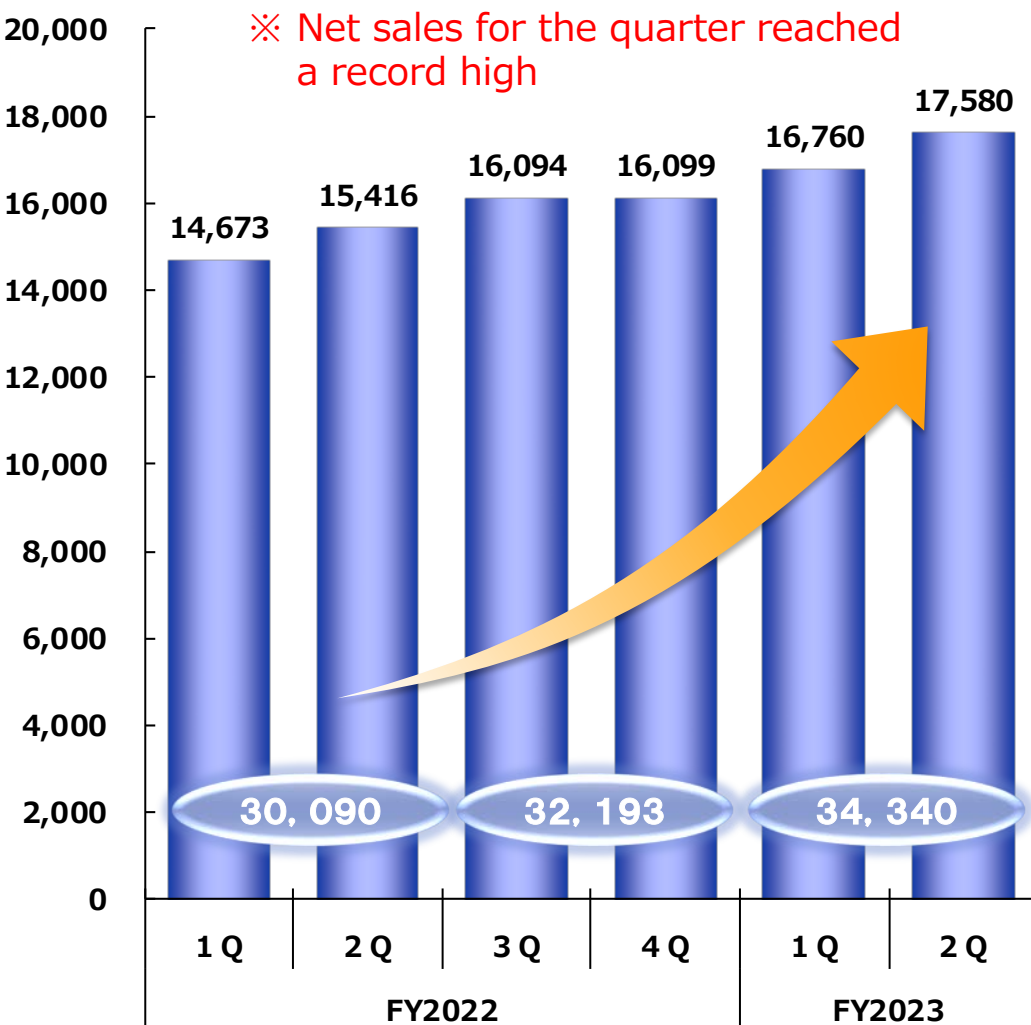
(Millions of yen)

	FY2022	Composition Ratio	FY2022	Composition Ratio	FY2022	Composition Ratio	FY2023	Composition Ratio	Change	
	1st. Half(A)	(%)	2st. Half(B)	(%)		(%)	1st. Half(C)	(%)	C/A(%)	C/B(%)
Net Sales	30,090		32,193		62,284		34,340		14.1	6.7
Gross profit	8,753	29.1	10,583	32.9	19,337	31.0	11,787	34.3	34.7	11.4
Selling expenses, General and Administrative expenses	6,495	21.6	6,943	21.6	13,438	21.5	7,446	21.7	14.6	7.2
Operating Income	2,257	7.5	3,640	11.3	5,898	9.5	4,340	12.6	92.3	19.2
Ordinary Income	2,533	8.4	4,954	15.4	7,488	12.0	6,084	17.7	140.1	22.8
Net Income attributable to owners of the parent	2,171	7.2	1,963	6.1	4,134	6.6	4,195	12.2	93.2	113.7
Dividend per share	¥6.0		¥7.0		¥13.0		¥9.0			
Dividend payout ratio	19.6%				22.3%		15.3%			

Transition in Consolidated Net Sales/Operating Income **IKO**

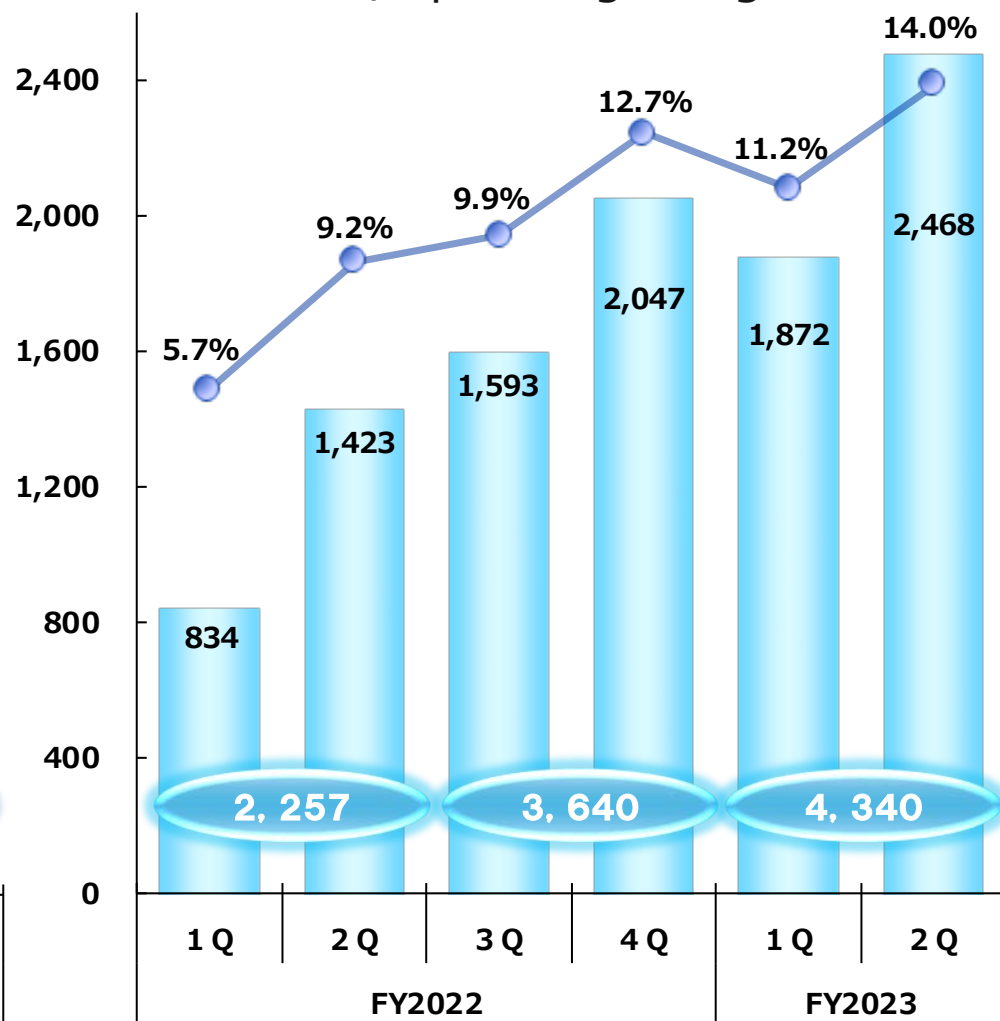
Net Sales

(Millions of yen)



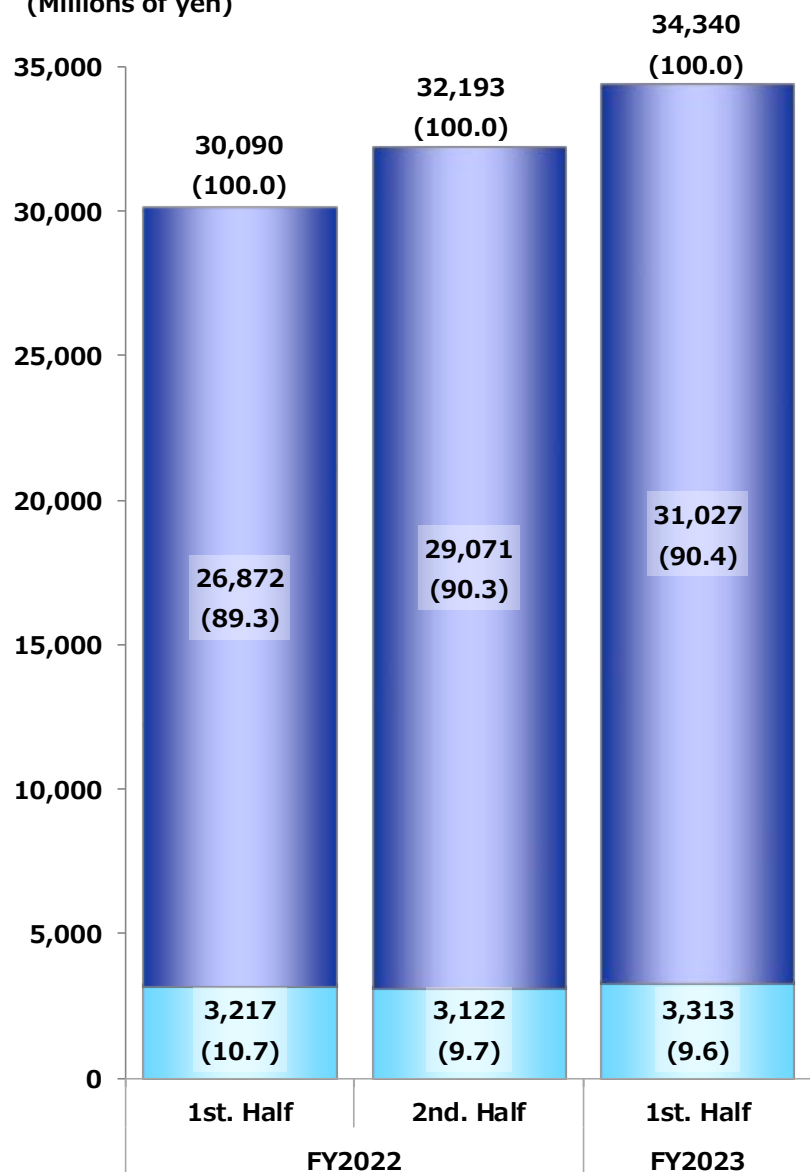
Operating Income / Operating margin

(Millions of yen)



Transition in Consolidated Net Sales «By Business Segment» **IKO**

(Millions of yen)



■ **【Needle and Linear】**

YoY +4,154 million JPY (+15.5%)

HoH +1,955 million JPY (+6.7%)

- Sales of needle bearings increased mainly for machine tools, precision machinery, and general industrial machinery
- Sales of linear motion roller guides remained steady for electronics-related devices, while demand increased mainly for machine tools and general industrial machinery

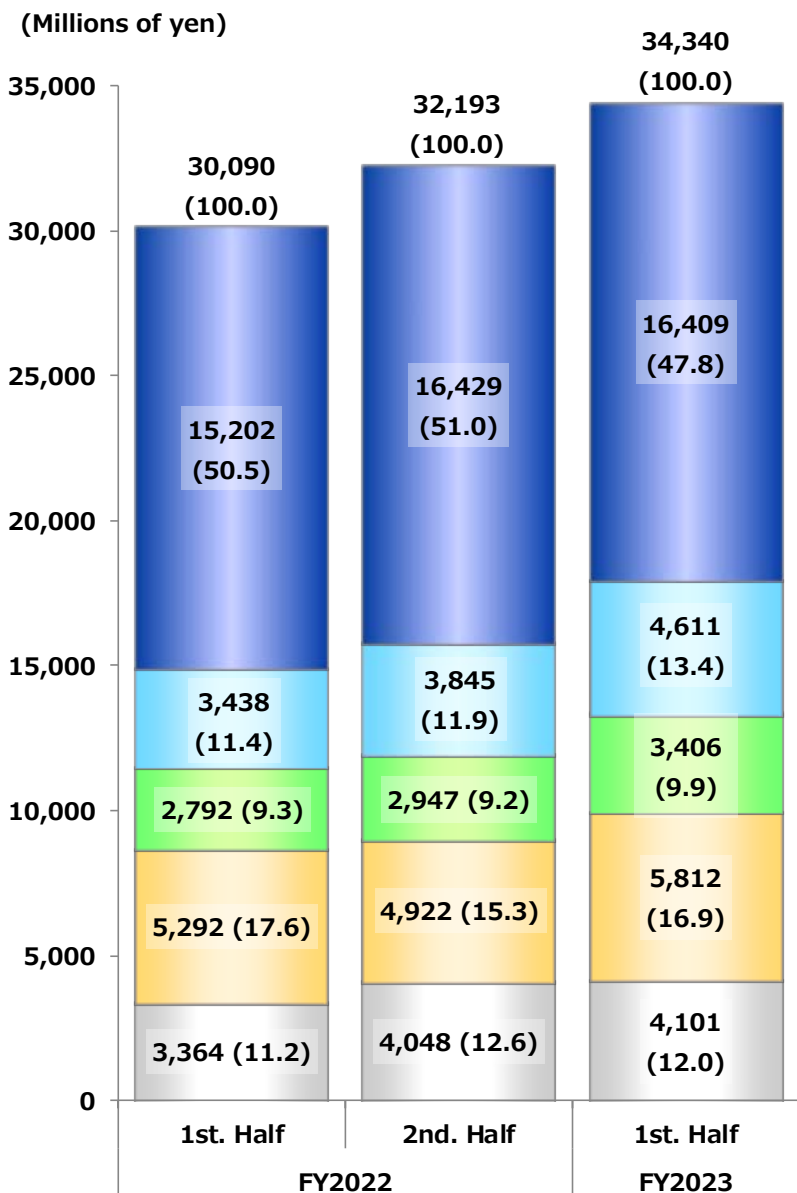
■ **【Others】**

YoY + 95 million JPY (+3.0%)

HoH + 191 million JPY (+6.1%)

- Sales of machine components increased mainly for precision machinery and general industrial machinery

Transition in Consolidated Net Sales «By Geographical Area» **IKO**



【Japan】

YoY +1,207 million JPY (+7.9%)
HoH - 20 million JPY (-0.1%)

- Demand increased mainly for products related to general industrial machinery, including precision machinery and various medical equipment, as well as for machine tools

【Americas】

YoY +1,172 million JPY (+34.1%)
HoH + 765 million JPY (+19.9%)

- Although demand for machine tools was stagnant, sales were robust for precision machinery, medical equipment and other general industrial machinery

【Europe】

YoY + 613 million JPY (+22.0%)
HoH + 458 million JPY (+15.6%)

- Net sales grew thanks to constantly strong demand in a broad range of sectors, including machine tools and commercial application products

【China】

YoY + 519 million JPY (+ 9.8%)
HoH + 889 million JPY (+18.1%)

- Following temporary fallout from lockdowns, which led to partial delays in shipping in the first quarter, net sales increased due in part to the positive effect of yen depreciation

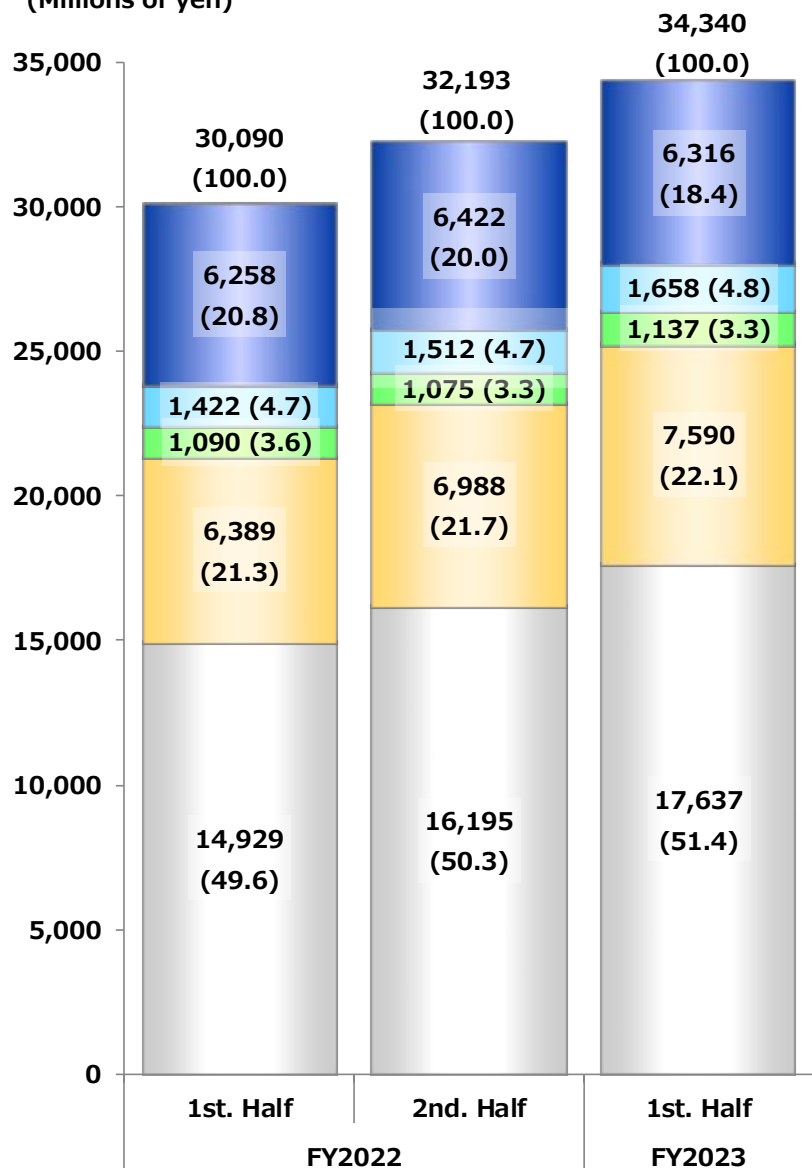
【Others】

YoY + 736 million JPY (+21.9%)
HoH + 53 million JPY (+ 1.3%)

- Net sales increased mainly in Singapore, South Korea, and India

Transition in Consolidated Net Sales «By Industry Category» **IKO**

(Millions of yen)



【Electronics】

YoY + 58 million JPY (+0.9%)
HoH - 106 million JPY (-1.7%)

- Strong demand was maintained mainly for semiconductor manufacturing equipment and electronics-related devices

【Machine Tools】

YoY + 235 million JPY (+16.6%)
HoH + 146 million JPY (+ 9.7%)

- Demand associated with capital investment remained strong in the domestic market and Europe

【Transportation】

YoY + 47 million JPY (+4.3%)
HoH + 62 million JPY (+5.8%)

- Demand was robust for transportation equipment, mainly motorcycles

【Other Machinery】

YoY + 1,201 million JPY (+18.8%)
HoH + 602 million JPY (+ 8.6%)

- Demand expanded both at home and abroad mainly for general industrial machinery and precision machinery

【Agency Dealing】

YoY + 2,707 million JPY (+18.1%)
HoH + 1,441 million JPY (+ 8.9%)

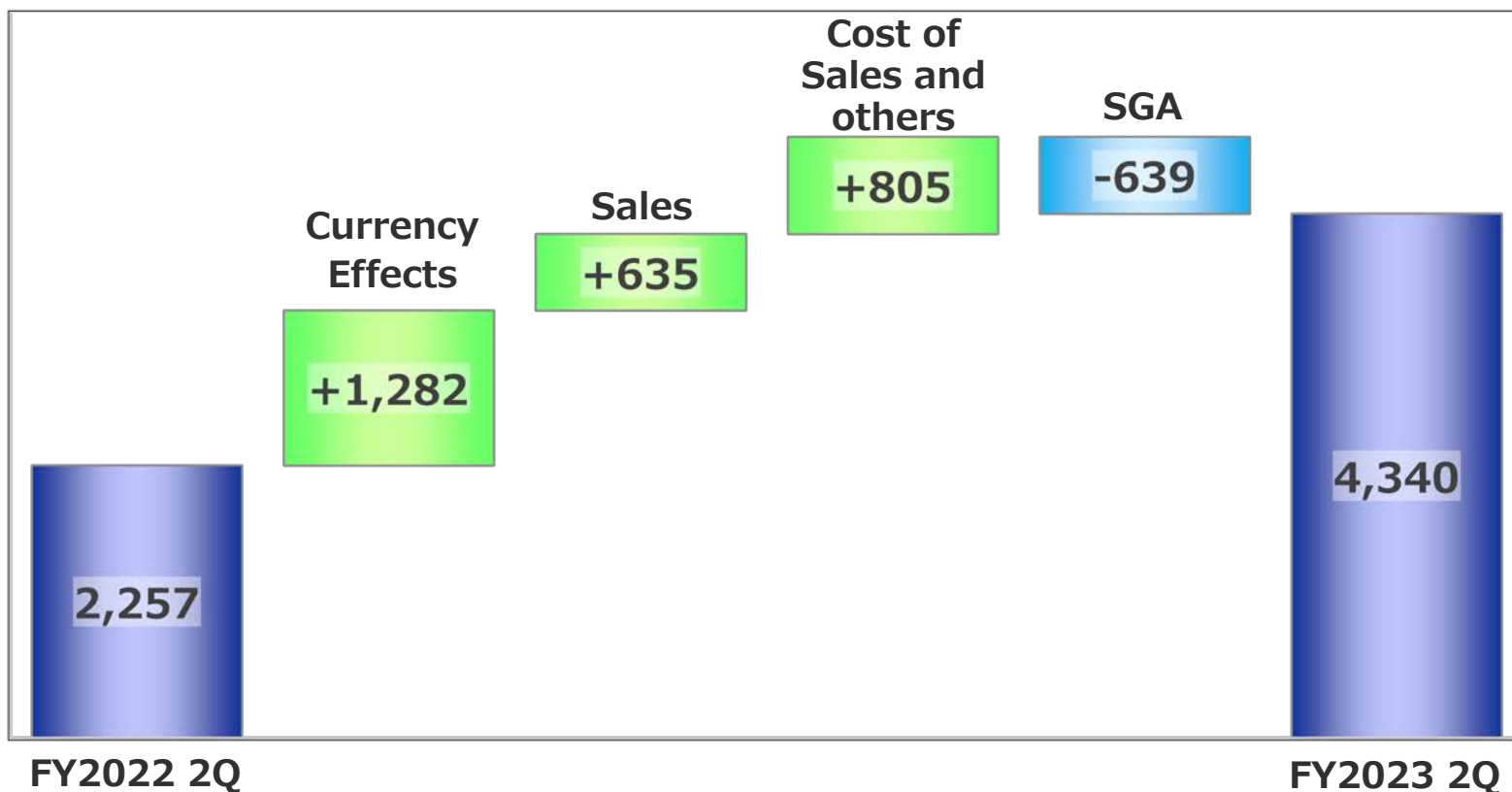
- Despite geopolitical and other risks, demand remained strong

Analysis of Consolidated Operating Income



- Operating profit increased 2,083 million yen year on year. Effect of yen depreciation was +1,282 million yen
- Effect of real increase was +635 million yen, improvement of cost of sales ratio was +805 million yen
- Selling and general administrative expenses was -639 million yen due to increase in personnel expenses and logistics costs accompanying an increase in sales

(Millions of yen)



Transition in Consolidated Balance Sheets



- Cash and deposits increased by 1,167 million yen year on year due to improvement in operating cash flows mainly from recording profit for the period
- Inventories increased 3,113 million yen year on year due to an increase in the amounts of inventories held by overseas subsidiaries from the impact of yen depreciation, as well as the continuing increase in production

(Millions of yen)

	FY2022 As of Sep. 30	FY2023 As of Mar. 31	FY2023 As of Sep. 30	Change
TOTAL ASSETS	108,054	107,078	112,819	5,741
Cash and deposits	20,527	18,001	19,169	1,167
Inventories	31,114	33,575	36,689	3,113
Tangible fixed assets	24,086	22,565	22,425	(139)
TOTAL LIABILITIES	46,363	43,104	43,461	357
Interest-bearing liabilities	28,637	22,583	22,545	(37)
TOTAL NET ASSETS	61,690	63,974	69,358	5,383
TOTAL LIABILITIES AND NET ASSETS	108,054	107,078	112,819	5,741
Equity ratio	57.0%	59.6%	61.4%	

Transition in Consolidated Cash Flows/Capital Expenditure



- Operating cash flow was 2,037 million yen mainly due to recording profit for the period and an increase in working capital
- Free cash flow was 846 million yen due to a decrease in operating cash flow
- Depreciation and amortization decreased to 1,785 million yen due to the end of depreciation of core system

(Millions of yen)

	FY2022 1st. Half	FY2022 2st. Half	FY2023 1st. Half
Operating activities	5,829	4,435	2,037
Investing activities	(1,242)	(858)	(1,190)
Free cash flow	4,587	3,577	846
Financing activities	179	(6,621)	(661)
Net increase (decrease) in cash and cash equivalents	4,863	2,500	1,162
Cash and cash equivalents at end of year	20,210	17,847	19,009

Capital expenditure	853	1,166	833
Depreciation and amortisation	1,944	1,941	1,785
Interest-bearing liabilities	28,637	22,583	22,545

Financial Forecast

for Fiscal Year ending March 31, 2023

Consolidated Financial Forecast (FY2023)



- Net sales are forecast to increase 10.0% year on year to 68,500 million yen (record high) due to ongoing robustness of demand associated with capital investment in a broad range of sectors despite the weakness in sales for electronics-related devices
- Operating profit is forecast to be 9,000 million yen due mainly to the ongoing depreciation of the yen exchange rate, the impact of increased sales, and high utilization rates of production facilities

(Millions of yen)

	FY2022	FY2023 1st. Half	FY2023 2nd. Half(E)	FY2023(E)	Change (%)
Net Sales	62,284	34,340	34,159	68,500	10.0
(%)	(31.0)	(34.3)	(35.8)	(35.0)	
Gross profit	19,337	11,787	12,212	24,000	24.1
Selling expenses, General and Administrative expenses	13,438	7,446	7,553	15,000	11.6
(%)	(9.5)	(12.6)	(13.6)	(13.1)	
Operating Income	5,898	4,340	4,659	9,000	52.6
(%)	(12.0)	(17.7)	(13.8)	(15.8)	
Ordinary Income	7,488	6,084	4,715	10,800	44.2
Net Income attributable to owners of the parent	4,134	4,195	3,204	7,400	79.0
USD	112.38	133.97	140.00	136.99	-
EURO	130.56	138.73	140.00	139.37	-
RMB	17.51	19.88	19.50	19.69	-
Dividend per share	¥13.0	¥9.0	¥9.0	¥18.0	-
Dividend payout ratio	22.3%	15.3%	-	17.3%	-

Consolidated Net Sales Forecast «By Geographical Area» **IKO**

- 【Japan】** Along with currently making adjustments for electronics-related devices, demand will continue to be strong mainly for machine tools and general industrial machinery
- 【Americas】** Although there is a sense that demand associated with capital investment will slow down, demand will continue to be robust mainly for general industrial machinery
- 【Europe】** While the future is increasingly uncertain, we will focus on growth sectors such as medical devices and semiconductor-related products
- 【China】** Although there seems to be a lull in demand for post-processed semiconductor-related products, demand related to medical devices, electronic vehicles, and new energy is solid
- 【Others】** There is a sense that demand for semiconductor-related products is currently slowing, however the backlog of orders will reach a reasonable level

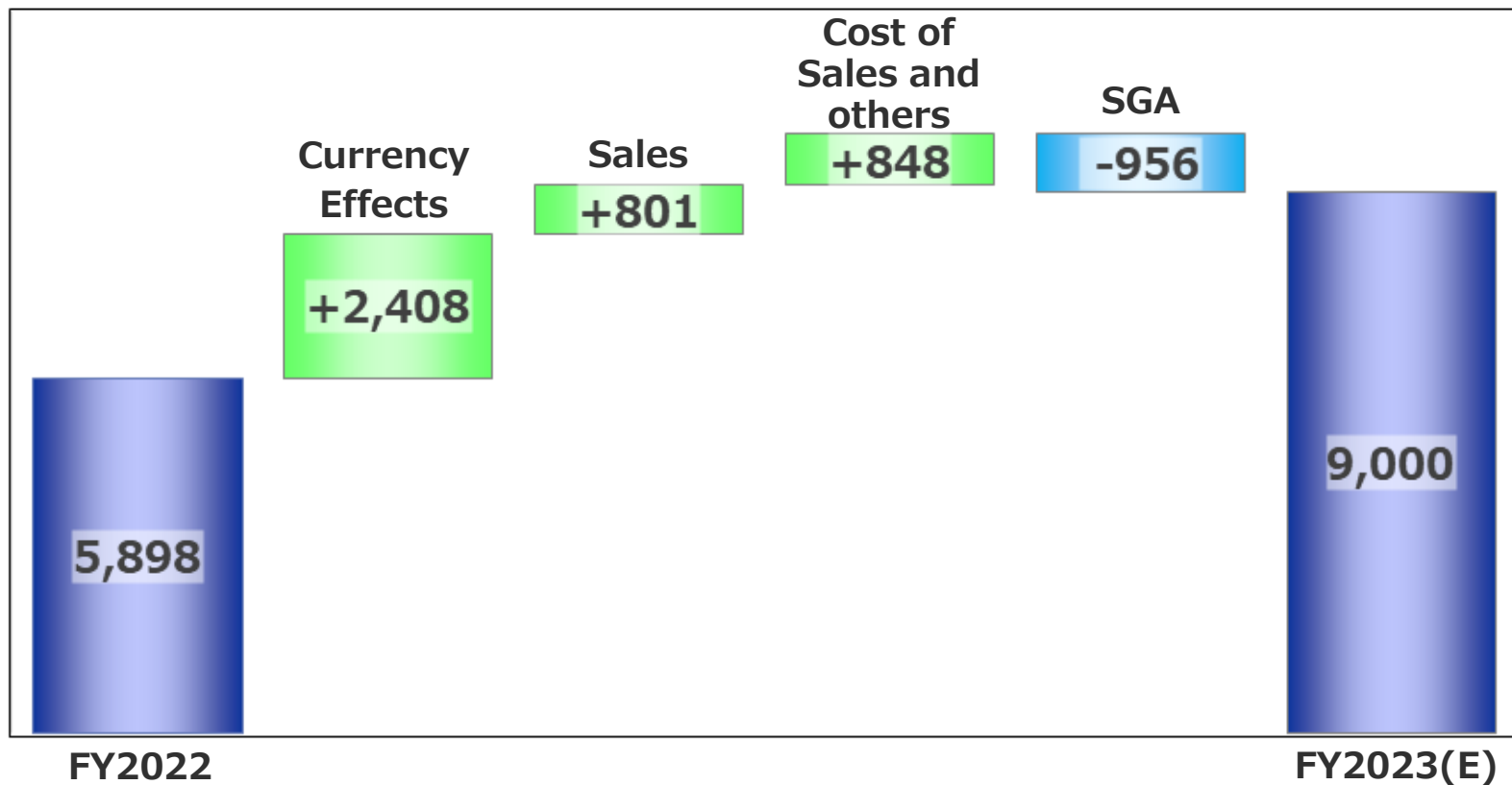
(Millions of yen)

	Japan	Composition Ratio	Americas	Composition Ratio	Europe	Composition Ratio	China	Composition Ratio	Others	Composition Ratio	Total
Net Sales	32,700	47.7	9,300	13.6	6,700	9.8	11,600	16.9	8,200	12.0	68,500
Change (%)	(3.4%)		(27.7%)		(16.7%)		(13.6%)		(10.6%)		(10.0%)
1st. Half	16,409	47.8	4,611	13.4	3,406	9.9	5,812	16.9	4,101	11.9	34,340
2nd. Half(E)	16,290	47.7	4,688	13.7	3,293	9.6	5,787	16.9	4,098	12.0	34,159

Analysis of Consolidated Operating Income (forecast) **IKO**

- Operating profit is +3,101 million yen year on year.
- Effect of yen depreciation is +2,408 million yen
- Effect of real increase is +801 million yen, improvement of cost of sales ratio is forecast to be +848 million yen
- Selling, general and administrative expenses is -956 million yen mainly due to increases in personnel expenses, expenses for operating activities, and logistics costs

(Millions of yen)



Progress of Initiatives for the Medium-term Business Plan 2023 and Sustainable Management

Positioning of Medium-Term Business Plan 2023



- Recognizing the business environment:** Major social change and intense market fluctuations
 Opportunity: Further market expansion due to technology innovation (5G/IoT/AI/Automation, digital shift trend)
 Risk: Supply chain risk
 (shortage of materials, rise in steel material and distribution costs, increasing geopolitical risks)
 Responsibility: Realizing a sustainable society
 (solving environmental/social issues, strengthening corporate governance)

- Medium-term business plan 2023 is a step toward realizing the long-term vision**
 ⇒ Strengthening the structure for a company that is highly resilient to fluctuations and high in value

A Solid Step Up to Sustainable Growth!

Medium-Term Business Plan 2023:
Value Enhancement & Value Co-Creation

Medium-Term Business Plan 2020:
Establishment of a Highly Profitable Organization

Medium-Term Business Plan 2017: Shift to Offensive Management

	2015/4–2018/3 (three-year average actual)	2018/4–2021/3 (three-year average actual)	2021/4–2024/3 (three-year average target)
Operating income	2.2 billion yen	1.8 billion yen	7 billion yen or above
ROE	1.7%	2.1%	7% or above

IKO VISION 2030

Co-creating value as a technology development based company – co-creating a sustainable future

**Net sales:
100 billion yen or above**

**Operating income:
15 billion yen or above**

ROE: 10% or above

- Progress of three basic policies and initiatives in the medium-term business plan for achieving sustainable growth

Deepening

Strengthen the Present – Digging Deeper into Existing Businesses

Progress on Issues in the Medium-Term Management Plan 2023

- ❑ Adding value through product development based on both “product out” and “market in” approaches
- ❑ Strengthen responsiveness of supply chain delivery by shortening lead times and improving productivity



- Development of ultra high precision LRX ZERO
- Visualization of production processes and addressing bottleneck processes

Expanding

Create the Future – Expanding into New Technologies and New Segments

- ❑ Co-creation with strategic technology alliance partners
- ❑ Initiatives to develop new products and businesses
- ❑ Reformulate and strengthen the global supply structure



- Promotion of industry-academia collaboration and joint development between companies
- Realization of key products / investment plans by market

Embracing Change

Robust Management Base – Behavioral Change, Organizational Capability Change, Digital Change

- ❑ Initiatives to improve the break-even point
- ❑ Develop change leaders to promote DX
- ❑ Promote sustainable management



- Commencement of programs to develop DX promotion leaders
- Issued the Company’s first Integrated Report 2022

Sustainable Management(Integrated Report published) **IKO**

- Held sustainability committee meeting and implemented initiatives in ESG viewpoints
- Issued the Group’s first Integrated Report 2022 on October 12, 2022



https://www.ikont.co.jp/sites/english/static/ir/finance/pdf/integrated_report2022_eg.pdf

【Supplementary Information】 Financial Data

Transition in Consolidated Financial Results



(Millions of yen)

	FY2018	FY2019	FY2020	FY2021	FY2022			FY2023				
					1st. Half	2nd. Half	Year	1Q	2Q	1st. Half	2nd. Half(E)	Year (E)
Net Sales	55,228	57,570	47,457	44,342	30,090	32,193	62,284	16,760	17,580	34,340	34,159	68,500
Monthly average	4,602	4,797	3,954	3,695	5,015	5,365	5,190	5,586	5,860	5,723	5,693	5,708
Cost of Sales	39,401	39,333	32,690	32,696	21,337	21,610	42,947	11,232	11,321	22,553	21,946	44,500
	28.7%	31.7%	31.1%	26.3%	29.1%	32.9%	31.0%	33.0%	35.6%	34.3%	35.8%	35.0%
Gross profit	15,826	18,237	14,766	11,645	8,753	10,583	19,337	5,527	6,259	11,787	12,212	24,000
Selling expenses, General and Administrative expenses	13,177	13,353	13,425	12,204	6,495	6,943	13,438	3,655	3,790	7,446	7,553	15,000
	4.8%	8.5%	2.8%	(1.3%)	7.5%	11.3%	9.5%	11.2%	14.0%	12.6%	13.6%	13.1%
Operating Income	2,649	4,883	1,341	(559)	2,257	3,640	5,898	1,872	2,468	4,340	4,659	9,000
Non-Operating Income and Expenses	(251)	441	(72)	785	276	1,313	1,590	1,342	401	1,743	56	1,800
	4.3%	9.3%	2.7%	0.5%	8.4%	15.4%	12.0%	19.2%	16.3%	17.7%	13.8%	15.8%
Ordinary Income	2,397	5,325	1,268	225	2,533	4,954	7,488	3,215	2,869	6,084	4,715	10,800
Extraordinary Income and Losses	92	(209)	(249)	(100)	-	(1,500)	(1,500)	-	-	-	-	-
	4.5%	8.9%	2.1%	0.3%	8.4%	10.7%	9.6%	19.2%	16.3%	17.7%	13.8%	15.8%
Income before income taxes	2,489	5,115	1,019	125	2,533	3,453	5,987	3,215	2,869	6,084	4,715	10,800
Income Taxes	815	1,373	1,188	(90)	362	1,490	1,852	1,075	813	1,889	1,510	3,400
Net Income	3.0%	6.5%	(0.4%)	0.5%	7.2%	6.1%	6.6%	12.8%	11.7%	12.2%	9.4%	10.8%
	1,674	3,742	(169)	215	2,171	1,963	4,134	2,139	2,055	4,195	3,204	7,400
Net Income attributable to non-controlling interests	(4)	23	16	-	-	-	-	-	-	-	-	-
Net Income attributable to owners of the parent	3.0%	6.5%	(0.4%)	0.5%	7.2%	6.1%	6.6%	12.8%	11.7%	12.2%	9.4%	10.8%
	1,678	3,718	(185)	215	2,171	1,963	4,134	2,139	2,055	4,195	3,204	7,400

※Change

	YOY	YOY	YOY	YOY	HOH	HOH	YOY	QOQ	QOQ	HOH	HOH	YOY
Net Sales	25.1	4.2	(17.6)	(6.6)	24.9	7.0	40.5	4.1	4.9	6.7	(0.5)	10.0
Operating Income	131.2	84.4	(72.5)	-	-	61.3	-	(8.5)	31.8	19.2	7.3	52.6
Ordinary Income	164.7	122.2	(76.2)	(82.2)	157.7	95.5	-	11.2	(10.8)	22.8	(22.5)	44.2
Net Income attributable to owners of the parent	-	121.5	-	-	170.2	(9.6)	-	307.6	(3.9)	113.7	(23.6)	79.0

USD	110.85	110.91	108.74	106.06	109.80	114.96	112.38	129.57	138.37	133.97	140.00	136.99
EURO	129.70	128.41	120.82	123.70	130.90	130.23	130.56	138.12	139.34	138.73	140.00	139.37
RMB	16.75	16.54	15.60	15.67	16.99	18.04	17.51	19.58	20.19	19.88	19.50	19.69

Transition in Consolidated Balance Sheets



(Millions of yen)

	FY2018	FY2019	FY2020	FY2021	FY2022 (A)	FY2023 1st. Half(B)	Change	
							B-A	(%)
Cash and deposits	18,104	17,023	12,924	15,489	18,001	19,169	1,167	6.5
Notes and accounts receivable-trade	16,373	15,455	11,671	13,533	17,159	19,278	2,118	12.3
Inventories	25,543	29,770	33,734	31,485	33,575	36,689	3,113	9.3
Others	1,275	1,369	2,610	1,405	1,675	1,241	(434)	(25.9)
Total current assets	61,296	63,619	60,940	61,914	70,412	76,377	5,965	8.5
Buildings and structures	5,348	5,235	7,855	7,477	6,843	6,975	131	1.9
Machinery and vehicles	9,700	9,767	11,500	11,608	10,338	10,142	(196)	(1.9)
Others	5,265	7,427	5,387	5,440	5,383	5,307	(75)	(1.4)
Tangible fixed assets	20,313	22,430	24,742	24,526	22,565	22,425	(139)	(0.6)
Intangible fixed assets	2,956	2,566	2,107	1,702	1,093	1,063	(30)	(2.8)
Total investments and other assets	13,927	12,851	10,328	12,803	13,006	12,953	(53)	(0.4)
TOTAL ASSETS	98,493	101,468	98,118	100,946	107,078	112,819	5,741	5.4
Notes and accounts payable-trade	10,939	11,438	7,832	7,773	11,845	11,758	(86)	(0.7)
Short-term bank loans and Bonds, etc.	2,778	3,179	5,330	16,247	5,655	3,966	(1,689)	(29.9)
Others	5,859	7,520	4,591	4,384	7,301	8,046	744	10.2
Total current liabilities	19,577	22,138	17,754	28,405	24,802	23,771	(1,030)	(4.2)
Bonds, etc.	10,000	10,000	15,000	5,000	10,000	10,000	-	-
Long-term bank loans	8,516	8,317	6,876	6,803	6,928	8,579	1,651	23.8
Others	732	816	1,048	1,312	1,373	1,109	(263)	(19.2)
Total long-term liabilities	19,249	19,134	22,924	13,115	18,301	19,689	1,387	7.6
TOTAL LIABILITIES	38,827	41,273	40,679	41,521	43,104	43,461	357	0.8
Shareholder s' equity	54,795	57,614	56,579	55,803	59,276	63,032	3,756	6.3
Total accumulated other comprehensive income	4,422	2,373	711	3,473	4,552	6,204	1,651	36.3
Subscription rights to shares	76	114	148	148	144	121	(23)	(16.4)
Non-controlling interests	372	93	-	-	-	-	-	-
TOTAL NET ASSETS	59,666	60,195	57,439	59,425	63,974	69,358	5,383	8.4
TOTAL LIABILITIES AND NET ASSETS	98,493	101,468	98,118	100,946	107,078	112,819	5,741	5.4
Equity ratio	60.1%	59.1%	58.4%	58.7%	59.6%	61.4%		

Note: Balance Sheets at the end of FY2018 is partly adjusted due to the application of the "Partial Amendments to Accounting Standard for Tax Effect Accounting".

Transition in Consolidated Cash Flows



(Millions of yen)

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023 1st. Half
Income (loss) before income taxes	2,489	5,115	1,019	125	5,987	6,084
Depreciation	3,094	3,297	3,800	3,833	3,885	1,785
Decrease (increase) in notes and accounts receivable – trade	(3,196)	861	3,642	(1,605)	(3,105)	(1,631)
Decrease (increase) in inventories	410	(4,266)	(4,266)	2,637	(1,021)	(1,320)
Others	3,246	150	(6,692)	667	4,519	(2,880)
Operating activities	6,043	5,158	(2,497)	5,658	10,265	2,037
Payments for purchase of property, plant and equipment	(1,539)	(4,588)	(6,048)	(2,950)	(1,797)	(973)
Others	159	(473)	(139)	(57)	(303)	(216)
Investing activities	(1,379)	(5,061)	(6,188)	(3,007)	(2,100)	(1,190)
Net increase (decrease) in bank loans	(368)	201	710	843	(466)	(37)
Proceeds from corporate bonds	-	-	5,000	-	5,000	-
Repayment of convertible bond	(5,000)	-	-	-	(10,000)	-
Cash dividends paid and others	(1,327)	(1,248)	(1,091)	(1,256)	(975)	(623)
Financing activities	(6,696)	(1,047)	4,618	(412)	(6,442)	(661)
Foreign currency translation adjustments on cash and cash equivalents	11	(44)	(108)	261	777	976
Net increase (decrease) in cash and cash equivalents	(2,020)	(995)	(4,175)	2,498	2,500	1,162
Cash and cash equivalents at beginning of year	20,040	18,019	17,023	12,847	15,346	17,847
Cash and cash equivalents at end of year	18,019	17,023	12,847	15,346	17,847	19,009

Transition in Consolidated Orders Received and Net production **IKO**

(Millions of yen)

	FY2018	FY2019	FY2020	FY2021	FY2022					FY2023	
					1Q	2Q	3Q	4Q	Year	1Q	2Q
Orders Received	72,980	57,490	40,779	51,348	19,524	19,014	18,043	21,965	78,548	17,851	17,253
Net sales	55,228	57,570	47,457	44,342	14,673	15,416	16,094	16,099	62,284	16,760	17,580
Net production	44,389	55,928	44,707	37,722	12,467	13,911	15,295	15,491	57,166	16,024	17,189

※Change

	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	QOQ
Orders Received	56.4	(21.2)	(29.1)	25.9	3.4	(2.6)	(5.1)	21.7	53.0	(18.7)	(3.4)
Net sales	25.1	4.2	(17.6)	(6.6)	10.5	5.1	4.4	0.0	40.5	4.1	4.9
Net production	22.6	26.0	(20.1)	(15.6)	18.7	11.6	9.9	1.3	51.5	3.4	7.3

Transition in Consolidated Inventories



(Millions of yen)

	FY2018	FY2019		FY2020		FY2021		FY2022		FY2023	
	As of Mar. 31	As of Mar. 31		As of Mar. 31		As of Mar. 31		As of Mar. 31		As of Sep. 30	
	(A)	(B)	B - A	(C)	C - B	(D)	D - C	(E)	E - D	(F)	F - E
•Finished products and Semi-finished products											
Needle and Linear	11,223	13,807	2,584	15,675	1,867	14,107	(1,567)	13,821	(286)	15,282	1,461
Others	510	653	142	521	(132)	409	(111)	571	162	707	135
Sub total	11,734	14,461	2,726	16,196	1,735	14,517	(1,679)	14,393	(124)	15,990	1,596
•Material in process	8,713	9,667	953	11,122	1,455	10,576	(545)	12,773	2,197	11,870	(903)
•Raw material	5,095	5,642	546	6,414	772	6,391	(22)	6,408	16	8,828	2,419
Total	25,543	29,770	4,227	33,734	3,963	31,485	(2,248)	33,575	2,089	36,689	3,113

Transition in Consolidated Capital Expenditures, etc.



(Millions of yen)

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023 1st.Half	FY2023(E)
·Capital expenditure	2,535	5,248	5,455	2,752	2,019	833	2,300
·Depreciation and amortisation							
Tangible fixed assets	2,655	2,803	3,239	3,119	2,976	1,499	3,000
Intangible fixed assets	439	494	560	714	909	285	500
※Including Long-term prepaid expense							
Total	3,094	3,297	3,800	3,833	3,885	1,785	3,500

Transition in Consolidated Number of employees

(People)

	FY2018	FY2019		FY2020		FY2021		FY2022		FY2023	
	As of Mar. 31	As of Mar. 31		As of Mar. 31		As of Mar. 31		As of Mar. 31		As of Sep. 30	
	(A)	(B)	B - A	(C)	C - B	(D)	D - C	(E)	E - D	(F)	F - E
Number of employees	2,232	2,448	216	2,232	(216)	2,456	224	2,688	232	2,673	(15)
Nonconsolidated	934	977	43	994	17	1,009	15	1,010	1	1,002	(8)
External Employees	732	764	32	463	(301)	555	92	714	159	769	55
In Production Department	661	694	33	401	(293)	494	93	650	156	708	58

Contact us for more information about IR

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Although this document contains business forecasts etc., it was developed based on certain conditions, such as the current business environment and business policies.
Please be aware that these forecasts may differ from the actual results due to these variable elements.