

Financial Summary

Fiscal Year ending March 31, 2024



May 13, 2024

NIPPON THOMPSON CO., LTD.

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Note 1: The forecast of operations results in this summary is prepared based on the earnings preannouncement released on May 13, 2024. 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.

Consolidated Financial Data



(Millions of yen)

	F Y 2015	F Y 2016	F Y 2017	F Y 2018	F Y 2019	F Y 2020	F Y 2021	F Y 2022	F Y 2023	F Y 2024
Net Sales	44,972	43,664	44,130	55,228	57,570	47,457	44,342	62,284	68,260	55,048
Operating Income	3,877	3,018	1,145	2,649	4,883	1,341	(559)	5,898	9,459	3,164
Ordinary Income	4,792	2,756	905	2,397	5,325	1,268	225	7,488	10,479	4,525
Net Income attributable to owners of the parent	2,966	1,569	(291)	1,678	3,718	(185)	215	4,134	7,469	2,674
Total Assets	93,411	89,197	99,627	98,493	101,468	98,118	100,946	107,078	114,347	119,187
Net Assets	61,099	58,056	58,605	59,666	60,195	57,439	59,425	63,974	71,662	76,164
Equity Ratio	65.4%	65.0%	58.4%	60.1%	59.1%	58.4%	58.7%	59.6%	62.6%	63.8%
EPS	¥40.7	¥21.6	(¥4.0)	¥23.4	¥52.0	(¥2.6)	¥3.0	¥58.3	¥104.9	¥37.8
Net Assets per share	¥838	¥802	¥810	¥828	¥837	¥797	¥836	¥899	¥1,003	¥1,104
PER	14.57x	18.58x	-	36.40x	9.80x	-	219.21x	9.28x	5.54x	16.98x
Cash Dividends per share	¥11.0	¥13.0	¥13.0	¥13.0	¥15.0	¥12.5	¥8.0	¥13.0	¥19.0	¥19.0
ROE	5.1%	2.6%	(0.5%)	2.9%	6.2%	(0.3%)	0.4%	6.7%	11.0%	3.6%

Note: Treasury stock, which is used to determine net income per share and net assets per share includes the shares held by ESOP trust of Employee Shareholders Association.

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".

Trend in Consolidated Business Results



(Millions of yen)

	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024				FY2025			
						1Q	2Q	3Q	4Q	Year	1st. Half (E)	2nd. Half (E)	Year (E)
Net Sales	57,570	47,457	44,342	62,284	68,260	14,595	13,885	13,658	12,908	55,048	27,000	31,000	58,000
Monthly average	4,797	3,954	3,695	5,190	5,688	4,865	4,628	4,552	4,302	4,587	4,500	5,166	4,833
Cost of Sales	39,333	32,690	32,696	42,947	43,782	9,763	9,203	8,924	9,154	37,045	17,900	20,500	38,400
Gross profit	31.7%	31.1%	26.3%	31.0%	35.9%	33.1%	33.7%	34.7%	29.1%	32.7%	33.7%	33.9%	33.8%
18,237	14,766	11,645	19,337	24,477	4,832	4,682	4,733	3,753	18,002	9,100	10,500	19,600	
Selling expenses, General and Administrative expenses	13,353	13,425	12,204	13,438	15,017	3,791	3,683	3,738	3,625	14,838	7,600	7,700	15,300
Operating Income	8.5%	2.8%	(1.3%)	9.5%	13.9%	7.1%	7.2%	7.3%	1.0%	5.7%	5.6%	9.0%	7.4%
4,883	1,341	(559)	5,898	9,459	1,041	999	995	128	3,164	1,500	2,800	4,300	
Non-Operating Income and Expenses	441	(72)	785	1,590	1,019	677	289	(114)	508	1,361	300	300	600
Ordinary Income	9.3%	2.7%	0.5%	12.0%	15.4%	11.8%	9.3%	6.4%	4.9%	8.2%	6.7%	10.0%	8.4%
5,325	1,268	225	7,488	10,479	1,718	1,288	880	637	4,525	1,800	3,100	4,900	
Extraordinary Income and Losses	(209)	(249)	(100)	(1,500)	10	-	-	-	507	507	-	-	-
Income before income taxes	8.9%	2.1%	0.3%	9.6%	15.4%	11.8%	9.3%	6.4%	8.9%	9.1%	6.7%	10.0%	8.4%
5,115	1,019	125	5,987	10,489	1,718	1,288	880	1,144	5,032	1,800	3,100	4,900	
Income Taxes	1,373	1,188	(90)	1,852	3,020	508	911	199	737	2,358	1,100	700	1,800
Net Income	6.5%	(0.4%)	0.5%	6.6%	10.9%	8.3%	2.7%	5.0%	3.2%	4.9%	2.6%	7.7%	5.3%
3,742	(169)	215	4,134	7,469	1,209	376	681	406	2,674	700	2,400	3,100	
Net Income attributable to non-controlling interests	23	16	-	-	-	-	-	-	-	-	-	-	-
Net Income attributable to owners of the parent	6.5%	(0.4%)	0.5%	6.6%	10.9%	8.3%	2.7%	5.0%	3.2%	4.9%	2.6%	7.7%	5.3%
3,718	(185)	215	4,134	7,469	1,209	376	681	406	2,674	700	2,400	3,100	

※Change

	YOY	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	HOH	HOH	YOY
Net Sales	4.2	(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	1.6	14.8	5.4
Operating Income	84.4	(72.5)	-	-	60.4	(47.3)	(4.0)	(0.4)	(87.1)	(66.6)	33.5	86.7	35.9
Ordinary Income	122.2	(76.2)	(82.2)	-	39.9	(21.5)	(25.0)	(31.6)	(27.6)	(56.8)	18.6	72.2	8.3
Net Income attributable to owners of the parent	121.5	-	-	-	80.7	(29.5)	(68.8)	80.7	(40.3)	(64.2)	(35.7)	242.9	15.9

USD	110.91	108.74	106.06	112.38	135.47	137.37	144.62	147.89	148.61	144.62	145.00	145.00	145.00
EURO	128.41	120.82	123.70	130.56	140.97	149.47	157.30	159.11	161.31	156.80	156.00	156.00	156.00
RMB	16.54	15.60	15.67	17.51	19.75	19.56	19.94	20.44	20.63	20.14	20.20	20.20	20.20

Trend in Consolidated Balance Sheets



(Millions of yen)

	FY2019	FY2020	FY2021	FY2022	FY2023 (A)	FY2024 (B)	Change	
							B-A	(%)
Cash and deposits	17,023	12,924	15,489	18,001	18,848	19,773	924	4.9
Notes and accounts receivable-trade	15,455	11,671	13,533	17,159	17,272	13,435	(3,837)	(22.2)
Inventories	29,770	33,734	31,485	33,575	38,183	41,804	3,620	9.5
Others	1,369	2,610	1,405	1,675	2,318	2,473	155	6.7
Total current assets	63,619	60,940	61,914	70,412	76,624	77,486	862	1.1
Buildings and structures	5,235	7,855	7,477	6,843	6,743	7,081	338	5.0
Machinery and vehicles	9,767	11,500	11,608	10,338	9,849	10,804	955	9.7
Others	7,427	5,387	5,440	5,383	5,860	6,040	179	3.1
Tangible fixed assets	22,430	24,742	24,526	22,565	22,453	23,926	1,472	6.6
Intangible fixed assets	2,566	2,107	1,702	1,093	1,056	1,650	593	56.2
Total investments and other assets	12,851	10,328	12,803	13,006	14,212	16,122	1,909	13.4
TOTAL ASSETS	101,468	98,118	100,946	107,078	114,347	119,187	4,839	4.2
Notes and accounts payable-trade	11,438	7,832	7,773	11,845	11,595	4,590	(7,005)	(60.4)
Short-term bank loans and Bonds, etc.	3,179	5,330	16,247	5,655	3,786	15,054	11,268	297.6
Others	7,520	4,591	4,384	7,301	8,955	5,739	(3,216)	(35.9)
Total current liabilities	22,138	17,754	28,405	24,802	24,337	25,383	1,045	4.3
Bonds, etc.	10,000	15,000	5,000	10,000	10,000	5,000	(5,000)	(50.0)
Long-term bank loans	8,317	6,876	6,803	6,928	6,718	11,166	4,447	66.2
Others	816	1,048	1,312	1,373	1,629	1,473	(156)	(9.6)
Total long-term liabilities	19,134	22,924	13,115	18,301	18,348	17,639	(708)	(3.9)
TOTAL LIABILITIES	41,273	40,679	41,521	43,104	42,685	43,022	337	0.8
Shareholders' equity	57,614	56,579	55,803	59,276	65,693	65,440	(253)	(0.4)
Total accumulated other comprehensive income	2,373	711	3,473	4,552	5,847	10,609	4,761	81.4
Subscription rights to shares	114	148	148	144	121	114	(6)	(5.5)
Non-controlling interests	93	-	-	-	-	-	-	-
TOTAL NET ASSETS	60,195	57,439	59,425	63,974	71,662	76,164	4,501	6.3
TOTAL LIABILITIES AND NET ASSETS	101,468	98,118	100,946	107,078	114,347	119,187	4,839	4.2
Equity ratio	59.1%	58.4%	58.7%	59.6%	62.6%	63.8%		

Trend in Consolidated Cash Flows



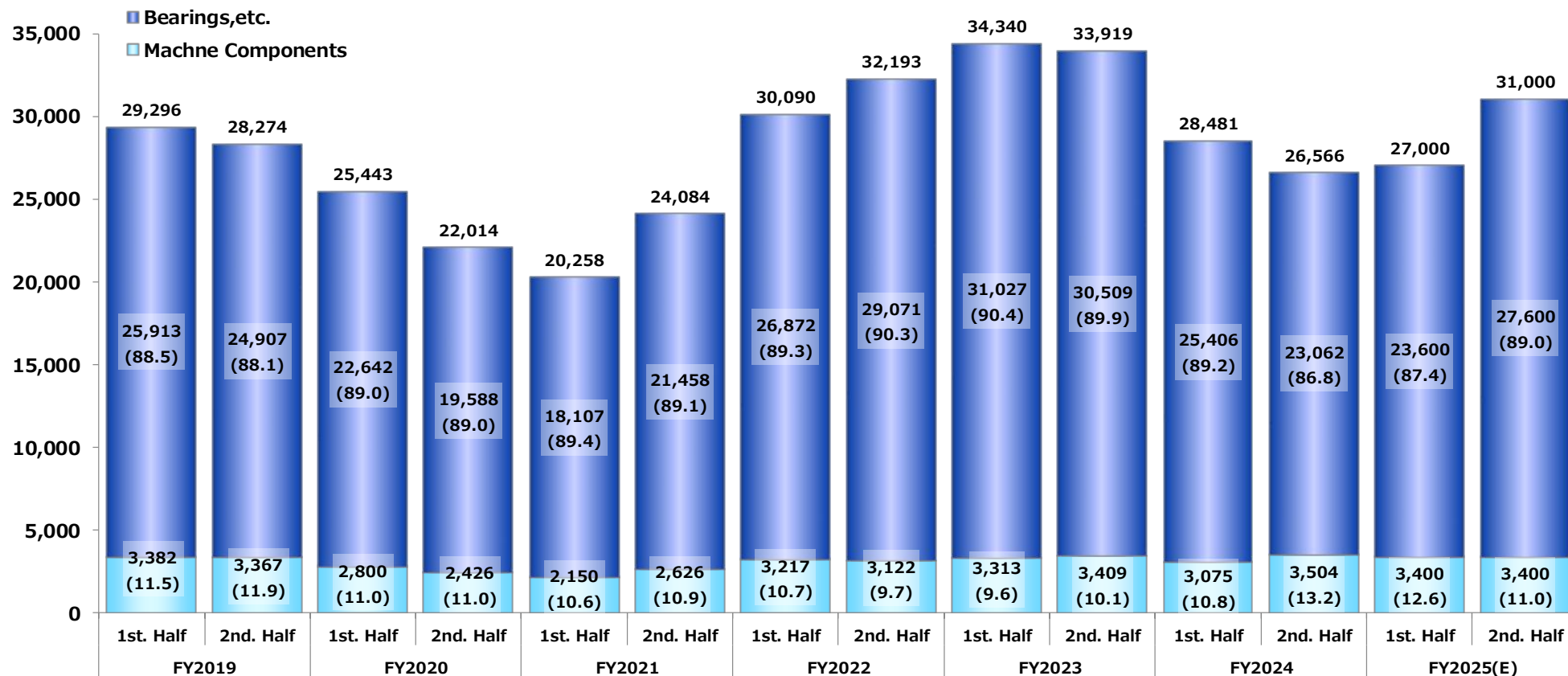
(Millions of yen)

	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Income (loss) before income taxes	5,115	1,019	125	5,987	10,489	5,032
Depreciation	3,297	3,800	3,833	3,885	3,423	3,325
Decrease (increase) in notes and accounts receivable – trade	861	3,642	(1,605)	(3,105)	78	4,255
Decrease (increase) in inventories	(4,266)	(4,266)	2,637	(1,021)	(3,596)	(1,728)
Others	150	(6,692)	667	4,519	(3,996)	(13,374)
Operating activities	5,158	(2,497)	5,658	10,265	6,398	(2,488)
Payments for purchase of property, plant and equipment	(4,588)	(6,048)	(2,950)	(1,797)	(2,187)	(4,305)
Others	(473)	(139)	(57)	(303)	(514)	(999)
Investing activities	(5,061)	(6,188)	(3,007)	(2,100)	(2,702)	(5,304)
Net increase (decrease) in bank loans	201	710	843	(466)	(2,079)	10,715
Proceeds from corporate bonds	-	5,000	-	5,000	-	-
Repayment of convertible bond	-	-	-	(10,000)	-	-
Cash dividends paid and others	(1,248)	(1,091)	(1,256)	(975)	(1,271)	(3,149)
Financing activities	(1,047)	4,618	(412)	(6,442)	(3,351)	7,566
Foreign currency translation adjustments on cash and cash equivalents	(44)	(108)	261	777	401	613
Net increase (decrease) in cash and cash equivalents	(995)	(4,175)	2,498	2,500	746	387
Cash and cash equivalents at beginning of year	18,019	17,023	12,847	15,346	17,847	18,593
Cash and cash equivalents at end of year	17,023	12,847	15,346	17,847	18,593	18,980

Trend in Consolidated Net Sales «By Product Segment»



(Millions of yen)



Change (Year-on-year)

(Millions of yen)

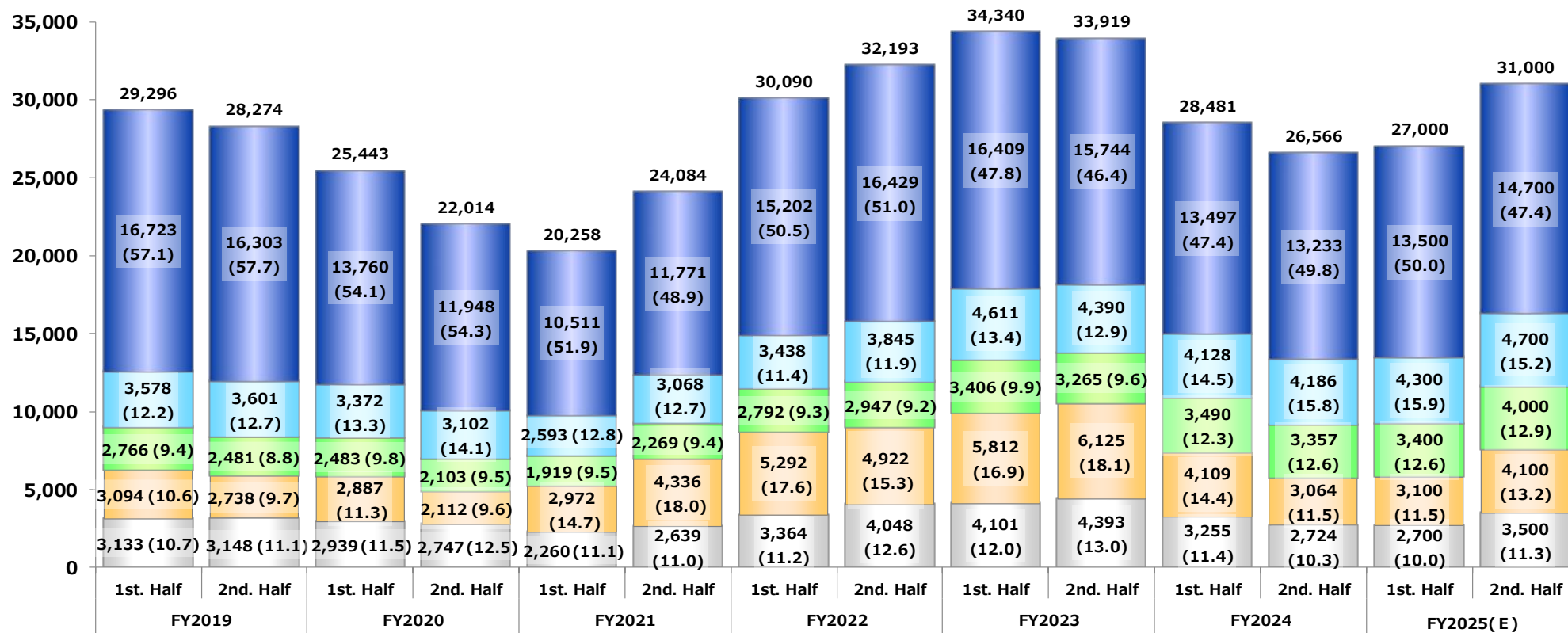
	FY2019	YOY	FY2020	YOY	FY2021	YOY	FY2022	YOY	FY2023	YOY	FY2024	YOY	FY2025(E)	YOY
Bearings, etc.	50,820	5.9	42,230	(16.9)	39,565	(6.3)	55,944	41.4	61,536	10.0	48,469	(21.2)	51,200	5.6
Machne Components	6,750	(6.7)	5,226	(22.6)	4,776	(8.6)	6,340	32.7	6,723	6.1	6,579	(2.2)	6,800	3.4
Total	57,570	4.2	47,457	(17.6)	44,342	(6.6)	62,284	40.5	68,260	9.6	55,048	(19.4)	58,000	5.4

Trend in Consolidated Net Sales «By Geographical Area»



(Millions of yen)

■ Japan ■ Americas ■ Europe ■ China ■ Others



Change (Year-on-year)

(Millions of yen)

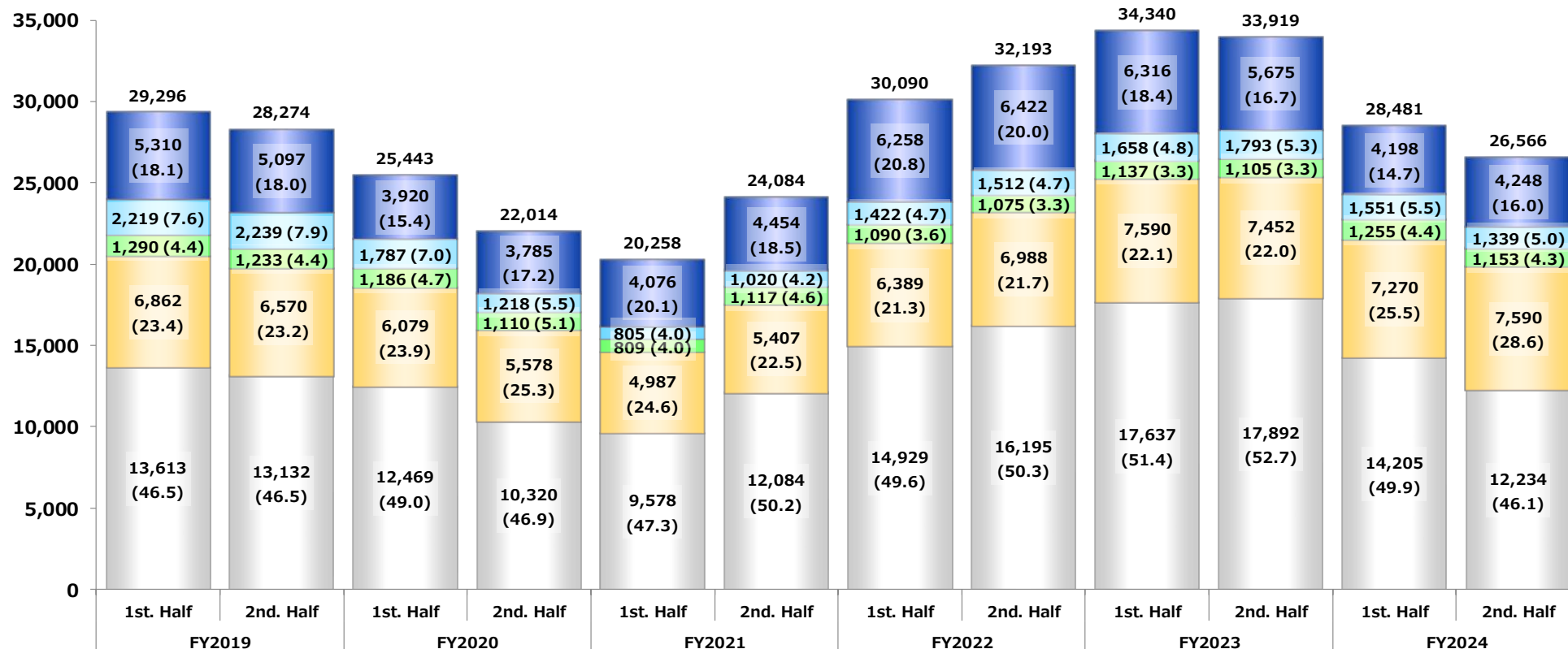
	FY2019	YOY	FY2020	YOY	FY2021	YOY	FY2022	YOY	FY2023	YOY	FY2024	YOY	FY2025(E)	YOY
Japan	33,027	9.9	25,708	(22.2)	22,283	(13.3)	31,631	42.0	32,153	1.6	26,731	(16.9)	28,200	5.5
Americas	7,180	0.9	6,475	(9.8)	5,661	(12.6)	7,284	28.7	9,002	23.6	8,314	(7.6)	9,000	8.2
Europe	5,248	(0.3)	4,586	(12.6)	4,188	(8.7)	5,739	37.0	6,671	16.2	6,847	2.6	7,400	8.1
China	5,833	2.5	5,000	(14.3)	7,309	46.2	10,215	39.8	11,937	16.9	7,173	(39.9)	7,200	0.4
Others	6,281	(11.6)	5,686	(9.5)	4,899	(13.8)	7,413	51.3	8,495	14.6	5,980	(29.6)	6,200	3.7
Total	57,570	4.2	47,457	(17.6)	44,342	(6.6)	62,284	40.5	68,260	9.6	55,048	(19.4)	58,000	5.4

Trend in Consolidated Net Sales «By Industry Category»



(Millions of yen)

■ Electronics ■ Machine Tools ■ Transportation ■ Other Machinery ■ Distributors



Change (Year-on-year)

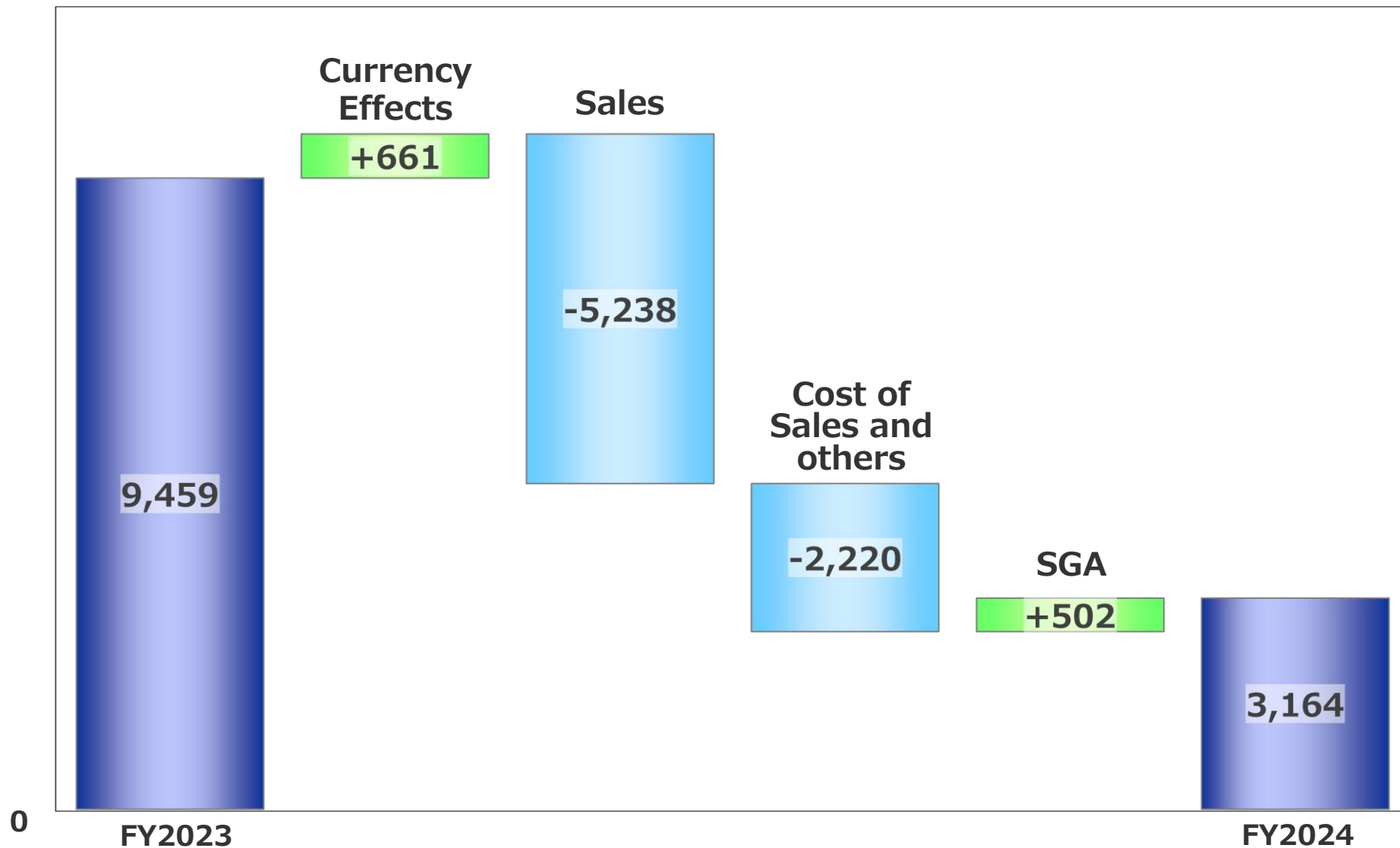
(Millions of yen)

	FY2019	YOY	FY2020	YOY	FY2021	YOY	FY2022	YOY	FY2023	YOY	FY2024	YOY
D Electronics	10,408	11.1	7,705	(26.0)	8,530	10.7	12,680	48.6	11,991	(5.4)	8,446	(29.6)
D Machine Tools	4,459	11.2	3,006	(32.6)	1,826	(39.2)	2,935	60.7	3,452	17.6	2,890	(16.3)
D Transportation	2,524	(15.2)	2,297	(9.0)	1,926	(16.1)	2,165	12.4	2,242	3.6	2,408	7.4
D Other Machinery	13,433	4.0	11,658	(13.2)	10,395	(10.8)	13,377	28.7	15,043	12.5	14,861	(1.2)
D Distributors	26,746	3.0	22,789	(14.8)	21,663	(4.9)	31,125	43.7	35,529	14.1	26,440	(25.6)
Total	57,570	4.2	47,457	(17.6)	44,342	(6.6)	62,284	40.5	68,260	9.6	55,048	(19.4)

Analysis of Consolidated Operating Income



(Millions of yen)



Trend in Consolidated Orders Received and Net production



(Millions of yen)

	FY2019	FY2020	FY2021	FY2022	FY2023					FY2024				
					1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	4Q	Year
Orders Received	57,490	40,779	51,348	78,548	17,851	17,253	14,600	12,234	61,939	10,850	11,241	10,763	12,052	44,908
Net sales	57,570	47,457	44,342	62,284	16,760	17,580	17,788	16,130	68,260	14,595	13,885	13,658	12,908	55,048
Net production	55,928	44,707	37,722	57,166	16,024	17,189	17,726	14,974	65,915	13,157	13,048	12,752	11,272	50,231

※Change

	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	QOQ	QOQ	QOQ	YOY
Orders Received	(21.2)	(29.1)	25.9	53.0	(18.7)	(3.4)	(15.4)	(16.2)	(21.1)	(11.3)	3.6	(4.3)	12.0	(27.5)
Net sales	4.2	(17.6)	(6.6)	40.5	4.1	4.9	1.2	(9.3)	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)
Net production	26.0	(20.1)	(15.6)	51.5	3.4	7.3	3.1	(15.5)	15.3	(12.1)	(0.8)	(2.3)	(11.6)	(23.8)