

Financial Summary

First Quarter of Fiscal Year ending March 31, 2022



August 10, 2021

NIPPON THOMPSON CO., LTD.

- 1. Consolidated Financial Data**
- 2. Transition in Consolidated Business Results**
- 3. Transition in Consolidated Balance Sheets**
- 4. Transition in Consolidated Cash Flows**
- 5. Transition in Consolidated Net Sales «By Business Segment»**
- 6. Transition in Consolidated Net Sales «By Geographical Area»**
- 7. Transition in Consolidated Net Sales «By Industry Category»**
- 8. Analysis of Consolidated Operating Income**

Note 1: The forecast of operations results in this summary is prepared based on the earnings preannouncement released on May 13, 2021. 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



	F Y 2012	F Y 2013	F Y 2014	F Y 2015	F Y 2016	F Y 2017	F Y 2018	F Y 2019	F Y 2020	F Y 2021
Net Sales	42,505	35,962	39,259	44,972	43,664	44,130	55,228	57,570	47,457	44,342
Operating Income	3,053	1,185	(251)	3,877	3,018	1,145	2,649	4,883	1,341	(559)
Ordinary Income	2,857	1,465	857	4,792	2,756	905	2,397	5,325	1,268	225
Net Income attributable to owners of the parent	2,827	(124)	568	2,966	1,569	(291)	1,678	3,718	(185)	215
Total Assets	92,990	84,343	86,891	93,411	89,197	99,627	98,493	101,468	98,118	100,946
Net Assets	53,349	53,167	56,121	61,099	58,056	58,605	59,666	60,195	57,439	59,425
Equity Ratio	57.4%	63.0%	64.6%	65.4%	65.0%	58.4%	60.1%	59.1%	58.4%	58.7%
EPS	¥38.5	(¥1.7)	¥7.8	¥40.7	¥21.6	(¥4.0)	¥23.4	¥52.0	(¥2.6)	¥3.0
Net Assets per share	¥726	¥732	¥771	¥838	¥802	¥810	¥828	¥837	¥797	¥836
PER	13.56x	-	65.16x	14.57x	18.58x	-	36.40x	9.80x	-	219.21x
Cash Dividends per share	¥13.0	¥9.0	¥10.0	¥11.0	¥13.0	¥13.0	¥13.0	¥15.0	¥12.5	¥8.0
ROE	5.4%	(0.2%)	1.0%	5.1%	2.6%	(0.5%)	2.9%	6.2%	(0.3%)	0.4%

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".

Transition in Consolidated Business Results



(Millions of yen)

	FY2017	FY2018	FY2019	FY2020	FY2021					FY2022			
					1Q	2Q	3Q	4Q	Year	1Q	1st. Half(E)	2nd. Half(E)	Year (E)
Net Sales	44,130	55,228	57,570	47,457	10,615	9,642	10,804	13,279	44,342	14,673	27,000	29,000	56,000
Monthly average	3,677	4,602	4,797	3,954	3,538	3,214	3,601	4,426	3,695	4,891	4,500	4,833	4,666
Cost of Sales	31,206	39,401	39,333	32,690	7,730	7,056	7,835	10,074	32,696	10,594	19,100	20,200	39,300
	29.3%	28.7%	31.7%	31.1%	27.2%	26.8%	27.5%	24.1%	26.3%	27.8%	29.3%	30.3%	29.8%
Gross profit	12,924	15,826	18,237	14,766	2,884	2,586	2,969	3,204	11,645	4,079	7,900	8,800	16,700
Selling expenses, General and Administrative expenses	11,778	13,177	13,353	13,425	3,071	3,148	3,110	2,874	12,204	3,245	6,600	6,600	13,200
	2.6%	4.8%	8.5%	2.8%	(1.8%)	(5.8%)	(1.3%)	2.5%	(1.3%)	5.7%	4.8%	7.6%	6.3%
Operating Income	1,145	2,649	4,883	1,341	(186)	(561)	(141)	330	(559)	834	1,300	2,200	3,500
Non-Operating Income and Expenses	(240)	(251)	441	(72)	4	(13)	124	669	785	172	100	100	200
	2.1%	4.3%	9.3%	2.7%	(1.7%)	(6.0%)	(0.2%)	7.5%	0.5%	6.9%	5.2%	7.9%	6.6%
Ordinary Income	905	2,397	5,325	1,268	(182)	(574)	(16)	1,000	225	1,006	1,400	2,300	3,700
Extraordinary Income and Losses	-	92	(209)	(249)	4	-	20	(125)	(100)	-	-	-	-
	2.1%	4.5%	8.9%	2.1%	(1.7%)	(6.0%)	0.0%	6.6%	0.3%	6.9%	5.2%	7.9%	6.6%
Income before income taxes	905	2,489	5,115	1,019	(178)	(574)	3	874	125	1,006	1,400	2,300	3,700
Income Taxes	1,184	815	1,373	1,188	(182)	18	(146)	221	(90)	(171)	(100)	700	600
Net Income	(0.6%)	3.0%	6.5%	(0.4%)	0.0%	(6.1%)	1.4%	4.9%	0.5%	8.0%	5.6%	5.5%	5.5%
	(278)	1,674	3,742	(169)	4	(592)	150	653	215	1,178	1,500	1,600	3,100
Net Income attributable to non-controlling interests	12	(4)	23	16	-	-	-	-	-	-	-	-	-
Net Income attributable to owners of the parent	(0.7%)	3.0%	6.5%	(0.4%)	0.0%	(6.1%)	1.4%	4.9%	0.5%	8.0%	5.6%	5.5%	5.5%
	(291)	1,678	3,718	(185)	4	(592)	150	653	215	1,178	1,500	1,600	3,100

※Change

	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	HOH	HOH	YOY
Net Sales	1.1	25.1	4.2	(17.6)	(4.1)	(9.2)	12.1	22.9	(6.6)	10.5	12.1	7.4	26.3
Operating Income	(62.0)	131.2	84.4	(72.5)	-	-	-	-	-	152.6	587.4	69.2	-
Ordinary Income	(67.2)	164.7	122.2	(76.2)	-	-	-	-	(82.2)	0.7	42.4	64.3	-
Net Income attributable to owners of the parent	-	-	121.5	-	-	-	-	335.1	-	80.4	86.6	6.7	-

USD	108.38	110.85	110.91	108.74	107.62	106.21	104.51	105.89	106.06	109.49	-	-	105.00
EURO	118.79	129.70	128.41	120.82	118.48	124.11	124.54	127.68	123.70	131.96	-	-	126.00
RMB	16.11	16.75	16.54	15.60	15.17	15.36	15.81	16.35	15.67	16.96	-	-	16.00

Transition in Consolidated Balance Sheets



(Millions of yen)

	FY2017	FY2018	FY2019	FY2020	FY2021 (A)	FY2022 1Q(B)	Change	
							B-A	(%)
Cash and deposits	20,240	18,104	17,023	12,924	15,489	19,513	4,024	26.0
Notes and accounts receivable-trade	13,113	16,373	15,455	11,671	13,533	15,280	1,746	12.9
Inventories	25,916	25,543	29,770	33,734	31,485	30,866	(619)	(2.0)
Others	3,358	1,275	1,369	2,610	1,405	1,012	(392)	(28.0)
Total current assets	62,629	61,296	63,619	60,940	61,914	66,672	4,758	7.7
Buildings and structures	5,691	5,348	5,235	7,855	7,477	7,388	(88)	(1.2)
Machinery and vehicles	10,548	9,700	9,767	11,500	11,608	11,336	(272)	(2.3)
Others	4,632	5,265	7,427	5,387	5,440	5,607	166	3.1
Tangible fixed assets	20,872	20,313	22,430	24,742	24,526	24,332	(194)	(0.8)
Intangible fixed assets	3,374	2,956	2,566	2,107	1,702	1,620	(81)	(4.8)
Total investments and other assets	12,751	13,927	12,851	10,328	12,803	13,067	264	2.1
TOTAL ASSETS	99,627	98,493	101,468	98,118	100,946	105,693	4,747	4.7
Notes and accounts payable-trade	8,143	10,939	11,438	7,832	7,773	9,591	1,817	23.4
Short-term bank loans and Bonds, etc.	8,534	2,778	3,179	5,330	16,247	10,203	(6,043)	(37.2)
Others	4,182	5,859	7,520	4,591	4,384	5,372	987	22.5
Total current liabilities	20,861	19,577	22,138	17,754	28,405	25,166	(3,238)	(11.4)
Bonds, etc.	10,000	10,000	10,000	15,000	5,000	10,000	5,000	100.0
Long-term bank loans	8,133	8,516	8,317	6,876	6,803	8,880	2,076	30.5
Others	2,027	732	816	1,048	1,312	1,355	43	3.3
Total long-term liabilities	20,160	19,249	19,134	22,924	13,115	20,235	7,120	54.3
TOTAL LIABILITIES	41,021	38,827	41,273	40,679	41,521	45,402	3,881	9.3
Shareholders' equity	54,420	54,795	57,614	56,579	55,803	56,705	902	1.6
Total accumulated other comprehensive income	3,795	4,422	2,373	711	3,473	3,440	(33)	(1.0)
Subscription rights to shares	30	76	114	148	148	144	(3)	(2.5)
Non-controlling interests	359	372	93	-	-	-	-	-
TOTAL NET ASSETS	58,605	59,666	60,195	57,439	59,425	60,290	865	1.5
TOTAL LIABILITIES AND NET ASSETS	99,627	98,493	101,468	98,118	100,946	105,693	4,747	4.7
Equity ratio	58.4%	60.1%	59.1%	58.4%	58.7%	56.9%		

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

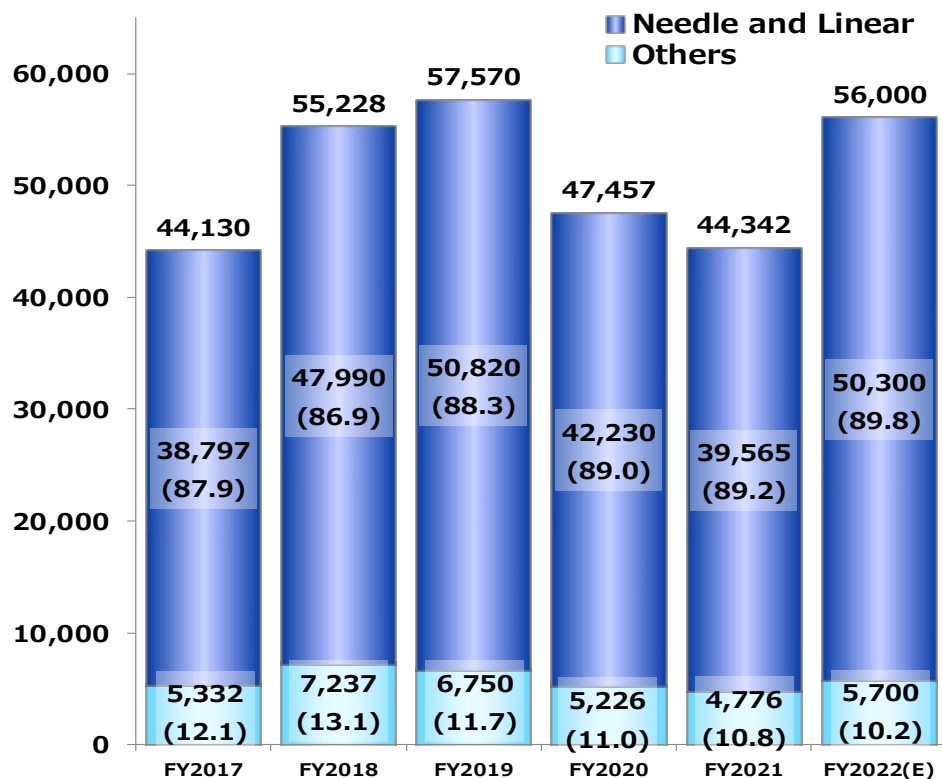


(Millions of yen)

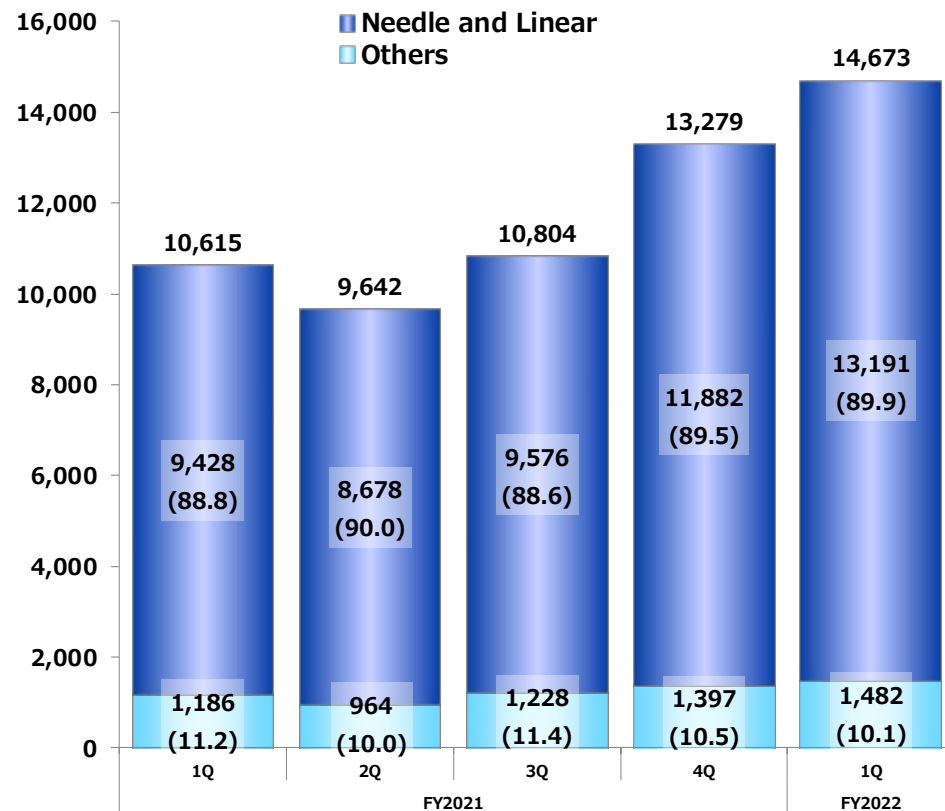
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022 1Q
Income (loss) before income taxes	905	2,489	5,115	1,019	125	1,006
Depreciation	2,596	3,094	3,297	3,800	3,833	981
Decrease (increase) in notes and accounts receivable – trade	(2,264)	(3,196)	861	3,642	(1,605)	(1,663)
Decrease (increase) in inventories	2,984	410	(4,266)	(4,266)	2,637	698
Others	759	3,246	150	(6,692)	667	2,675
Operating activities	4,981	6,043	5,158	(2,497)	5,658	3,698
Payments for purchase of property, plant and equipment	(3,756)	(1,539)	(4,588)	(6,048)	(2,950)	(475)
Others	(1,619)	159	(473)	(139)	(57)	(40)
Investing activities	(5,376)	(1,379)	(5,061)	(6,188)	(3,007)	(515)
Net increase (decrease) in bank loans	3,279	(368)	201	710	843	1,033
Proceeds from corporate bonds	10,000	-	-	5,000	-	5,000
Repayment of convertible bond	(4,999)	(5,000)	-	-	-	(5,000)
Cash dividends paid and others	(1,153)	(1,327)	(1,248)	(1,091)	(1,256)	(334)
Financing activities	7,126	(6,696)	(1,047)	4,618	(412)	698
Foreign currency translation adjustments on cash and cash equivalents	(78)	11	(44)	(108)	261	55
Net increase (decrease) in cash and cash equivalents	6,653	(2,020)	(995)	(4,175)	2,498	3,937
Cash and cash equivalents at beginning of year	13,386	20,040	18,019	17,023	12,847	15,346
Cash and cash equivalents at end of year	20,040	18,019	17,023	12,847	15,346	19,284

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

(Millions of yen)



(Millions of yen)

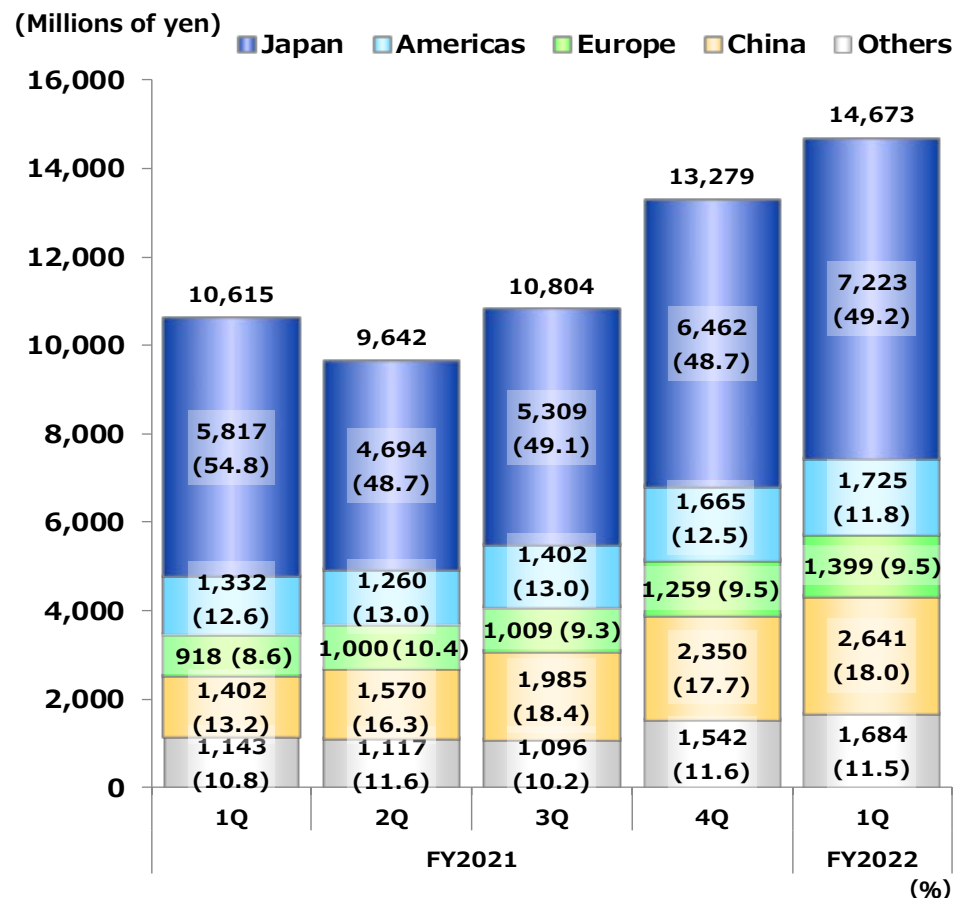
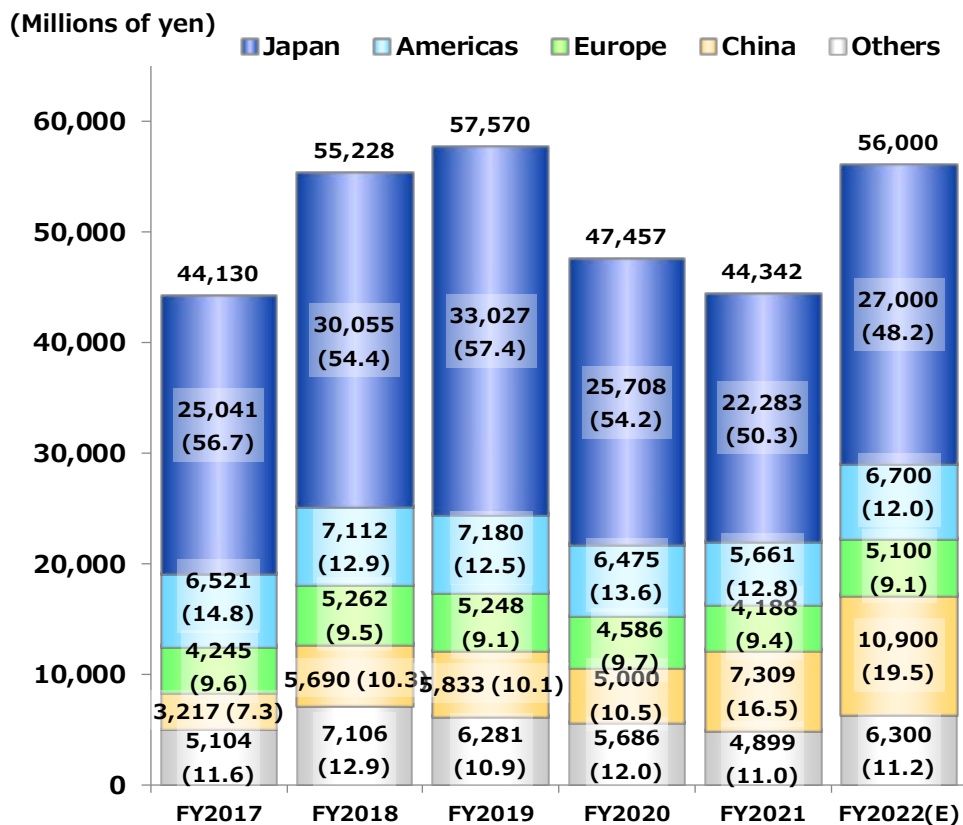


Change

(%)

	FY2017	FY2018	FY2019	FY2020	FY2021					FY2022			
	YOY	YOY	YOY	YOY	1Q	2Q	3Q	4Q	Year	1Q	1st. Half(E)	2nd. Half(E)	Year(E)
					QOQ	QOQ	QOQ	QOQ	YOY	QOQ	HOH	HOH	YOY
Needle and Linear	1.7	23.7	5.9	(16.9)	(5.0)	(8.0)	10.3	24.1	(6.3)	11.0	12.8	7.9	27.1
Others	(3.2)	35.7	(6.7)	(22.6)	3.6	(18.8)	27.5	13.7	(8.6)	6.1	6.6	3.6	19.3
Total	1.1	25.1	4.2	(17.6)	(4.1)	(9.2)	12.1	22.9	(6.6)	10.5	12.1	7.4	26.3

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

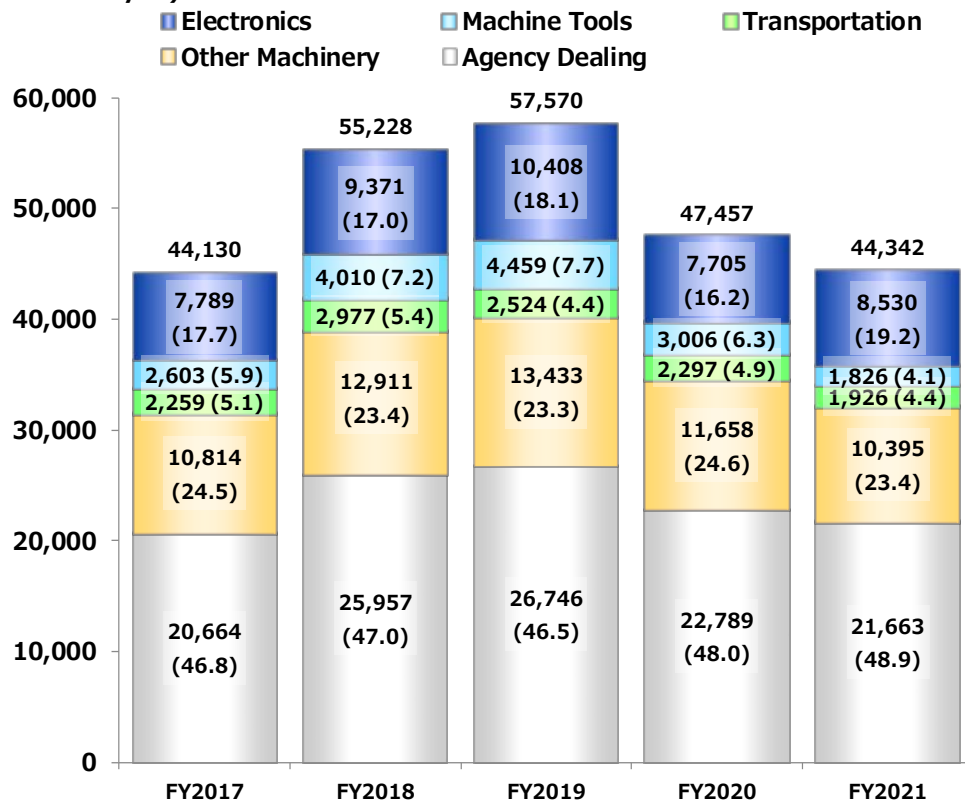


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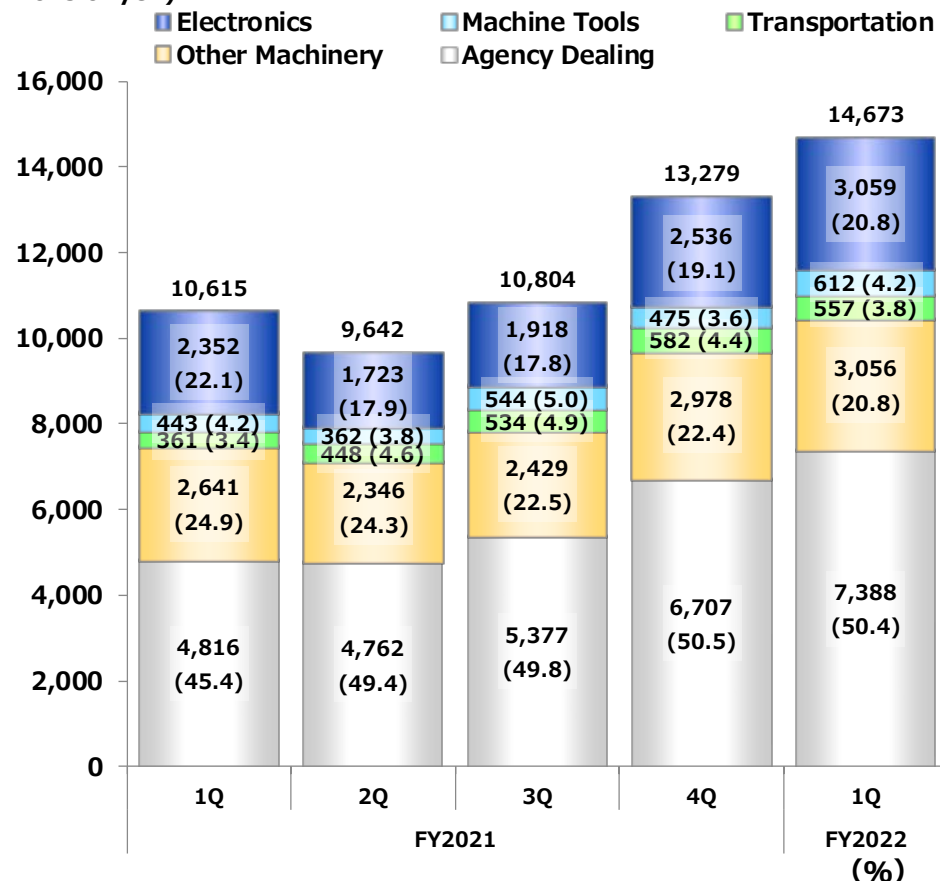
	FY2017	FY2018	FY2019	FY2020	FY2021					FY2022			
					1Q	2Q	3Q	4Q	Year	1Q	1st. Half(E)	2nd. Half(E)	Year(E)
	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	HOH	HOH	YOY
Japan	1.6	20.0	9.9	(22.2)	(0.3)	(19.3)	13.1	21.7	(13.3)	11.8	10.4	7.7	21.2
Americas	(5.1)	9.1	0.9	(9.8)	(17.0)	(5.4)	11.3	18.7	(12.6)	3.6	4.3	9.4	18.3
Europe	(8.1)	24.0	(0.3)	(12.6)	(22.4)	8.9	0.9	24.7	(8.7)	11.1	5.8	12.5	21.8
China	24.0	76.9	2.5	(14.3)	31.3	11.9	26.5	18.3	46.2	12.4	24.5	1.9	49.1
Others	3.6	39.2	(11.6)	(9.5)	(17.2)	(2.3)	(1.8)	40.7	(13.8)	9.2	13.7	10.0	28.6
Total	1.1	25.1	4.2	(17.6)	(4.1)	(9.2)	12.1	22.9	(6.6)	10.5	12.1	7.4	26.3

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

(Millions of yen)



(Millions of yen)



Change

		FY2017	FY2018	FY2019	FY2020	FY2021				FY2022	
		YOY	YOY	YOY	YOY	1Q	2Q	3Q	4Q	Year	1Q
		Q O O	Q O O	Q O O	Q O O	Q O O	Q O O	Q O O	Q O O	Y O Y	Q O O
D	Electronics	15.3	20.3	11.1	(26.0)	20.4	(26.8)	11.3	32.2	10.7	20.6
D	Machine Tools	(8.3)	54.0	11.2	(32.6)	(17.1)	(18.4)	50.5	(12.7)	(39.2)	28.9
D	Transportation	(6.6)	31.8	(15.2)	(9.0)	(35.8)	24.3	19.2	8.9	(16.1)	(4.3)
	Other Machinery	(2.7)	19.4	4.0	(13.2)	(4.5)	(11.2)	3.5	22.6	(10.8)	2.6
	Agency Dealing	0.6	25.6	3.0	(14.8)	(8.3)	(1.1)	12.9	24.7	(4.9)	10.2
	Total	1.1	25.1	4.2	(17.6)	(4.1)	(9.2)	12.1	22.9	(6.6)	10.5

Analysis of Consolidated Operating Income



(Millions of yen)

