

# Summary of Consolidated Financial Results for the First Quarter of Fiscal Year 2022 (Japanese GAAP)

July 29, 2022

Company name: Nippon Chemiphar Co., Ltd. Listing: Tokyo Stock Exchange  
 Securities code: 4539 URL: <https://www.chemiphar.co.jp/english/>  
 Representative: Kazushiro Yamaguchi, President & CEO  
 Contact: Shinji Nakajima, Corporate Officer and Senior Manager of Accounts & Finance Department  
 Phone: 03-3863-1211  
 Scheduled date of dividend payout: –  
 Supplementary documents for quarterly financial results: Yes  
 Quarterly financial results briefing: None

\*Amounts less than one million yen are rounded down

## 1. Consolidated Financial Results for the First Quarter of FY2022 (from April 1, 2022 to June 30, 2022)

### (1) Business Results

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2022	8,425	11.2	175	–	514	–	653	–
June 30, 2021	7,575	–	(26)	–	15	–	(13)	–

(Note) Comprehensive income: Three Months ended June 30, 2022: 291 million yen (432.7%)  
 Three Months ended June 30, 2021: 54 million yen (–%)

	Earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2022	180.91	–
June 30, 2021	(3.66)	–

(Note) The Company has applied the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020), etc., effective from the beginning of the fiscal year ended March 31, 2022. The figures for the three months ended June 30, 2021 are the figures after the application of the relevant accounting standards and percentages for year-on-year changes are not indicated.

### (2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
June 30, 2022	51,402	18,610	36.2	5,150.78
March 31, 2022	49,453	18,501	37.4	5,119.99

(Reference) Equity: As of June 30, 2022: 18,593 million yen As of March 31, 2022: 18,484 million yen

## 2. Dividends

	Dividend per share				
	End of Q1	End of Q2	End of Q3	End of fiscal year	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2022	–	0.00	–	50.00	50.00
Year ending March 31, 2023	–				
Year ending March 31, 2023 (forecast)		0.00	–	50.00	50.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Forecast of Consolidated Financial Results for the Year Ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full-year	35,000	7.7	300	(63.7)	500	(51.1)	550	(21.5)	152.50

(Note) Revision to the financial results forecast announced most recently: None

\* Notes

- (1) Changes in significant subsidiaries during the period (changes in specific subsidiaries accompanied by a change in the scope of consolidation): No
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies and changes or restatement of accounting estimates
  - (i) Changes in accounting policies accompanying amendments to accounting standards, etc.: No
  - (ii) Changes in accounting policies other than (i): No
  - (iii) Changes in accounting estimates: No
  - (iv) Restatement: No
- (4) Number of shares outstanding (common stock)
  - (i) Number of shares outstanding at the end of the period (including treasury shares)
 

As of June 30, 2022:	4,261,420 shares	As of March 31, 2022:	4,261,420 shares
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  - (ii) Number of treasury shares at the end of the period
 

As of June 30, 2022:	651,633 shares	As of March 31, 2022:	651,170 shares
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  - (iii) Average number of outstanding shares during the period (cumulative from the beginning of the period)
 

Three months ended June 30, 2022:	3,609,829 shares	Three months ended June 30, 2021:	3,594,898 shares
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## 4. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	FY2021 (As of March 31, 2022)	Q1 of FY2022 (As of June 30, 2022)
Assets		
Current assets		
Cash and deposits	11,645	14,136
Notes and accounts receivable—trade, and contract assets	8,100	7,834
Electronically recorded monetary claims—operating	4,544	4,361
Merchandise and finished goods	4,942	4,938
Work in process	1,484	1,145
Raw materials and supplies	2,385	2,996
Others	391	513
Total current assets	33,495	35,926
Non-current assets		
Property, plant, and equipment		
Buildings and structures, net	4,971	4,960
Machinery, equipment, and vehicles, net	1,931	1,919
Tools, furniture and fixtures, net	319	318
Land	4,345	4,345
Leased assets, net	168	156
Construction in progress	112	131
Total property, plant and equipment	11,848	11,832
Intangible assets		
Patent rights	17	16
Trademark rights	61	59
Sales rights	666	595
Leased assets	23	61
Software	105	96
Telephone subscription rights	9	9
Total intangible assets	884	838
Investments and other assets		
Investment securities	1,810	1,234
Long-term prepaid expenses	359	388
Retirement benefit assets	309	352
Leasehold and guarantee deposits	68	58
Deferred tax assets	329	422
Others	410	410
Allowance for doubtful accounts	(61)	(61)
Total investments and other assets	3,225	2,804
Total non-current assets	15,957	15,475
Deferred assets		
Bond issuance costs	0	0
Total deferred assets	0	0
Total assets	49,453	51,402

(Millions of yen)

	FY2021 (As of March 31, 2022)	Q1 of FY2022 (As of June 30, 2022)
Liabilities		
Current liabilities		
Notes and accounts payable—trade	2,146	2,464
Electronically recorded obligations—operating	7,420	6,819
Short-term borrowings	400	800
Current portion of bonds payable	200	200
Current portion of long-term borrowings	2,581	2,805
Lease obligations	73	78
Accounts payable—other	107	106
Income taxes payable	292	243
Accrued consumption taxes	200	80
Accrued expenses	1,950	2,030
Deposits received	164	250
Refund liabilities	300	221
Others	913	471
Total current liabilities	16,750	16,572
Non-current liabilities		
Long-term borrowings	11,399	12,922
Lease obligations	135	158
Provision for retirement benefits for directors	469	439
Net defined benefit liability	132	136
Deferred tax liabilities for land revaluation	915	915
Others	1,149	1,645
Total non-current liabilities	14,202	16,218
Total liabilities	30,952	32,791
Net assets		
Shareholders' equity		
Capital stock	4,304	4,304
Capital surplus	1,263	1,263
Retained earnings	13,482	13,952
Treasury shares	(3,110)	(3,110)
Total shareholders' equity	15,939	16,409
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	547	261
Revaluation reserve for land	2,070	2,070
Foreign currency translation adjustment	(170)	(241)
Remeasurements of defined benefit plans	98	94
Total accumulated other comprehensive income	2,545	2,183
Share acquisition rights	17	17
Total net assets	18,501	18,610
Total liabilities and net assets	49,453	51,402

## (2) Quarterly Consolidated Statements of Income and Comprehensive Income

## Quarterly Consolidated Statements of Income

(Millions of yen)

	For the three month ended June 30, 2021	For the three month ended June 30, 2022
Net sales	7,575	8,425
Cost of sales	5,529	6,200
Gross profit	2,045	2,225
Selling, general and administrative expenses	2,071	2,050
Operating profit (loss)	(26)	175
Non-operating income		
Interest income	0	0
Dividend income	12	14
Rental income from non-current assets	1	1
Share of profit of entities accounted for using equity method	7	8
Foreign exchange gains	43	348
Others	11	2
Total non-operating income	76	376
Non-operating expenses		
Interest expenses	29	30
Commission expense	1	2
Others	3	4
Total non-operating expenses	34	37
Ordinary profit	15	514
Extraordinary income		
Gain on sales of investment securities	—	411
Total extraordinary income	—	411
Profit before income taxes	15	925
Income taxes—current	63	272
Income taxes—deferred	(34)	(0)
Total income taxes	28	272
Profit (loss)	(13)	653
Profit attributable to non-controlling interests	—	—
Profit (loss) attributable to owners of parent	(13)	653

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the three month ended June 30, 2021	For the three month ended June 30, 2022
Profit (loss)	(13)	653
Other comprehensive income		
Valuation difference on available-for-sale securities	(86)	(286)
Foreign currency translation adjustment	149	(70)
Remeasurements of defined benefit plans	4	(4)
Total other comprehensive income	67	(361)
Comprehensive income	54	291
Comprehensive income attributable to		
Owners of parent	54	291
Non-controlling interests	—	—