



**3<sup>rd</sup> Quarter ended December 31, 2022**

# **Financial Results**

Consolidated	Q3/FY2021		Q3/FY2022		YoY	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
Net sales	<b>62,168</b>	100.0	<b>65,476</b>	100.0	3,307	5.3
Gross profit	<b>16,725</b>	26.9	<b>17,133</b>	26.2	407	2.4
Operating income	<b>4,382</b>	7.0	<b>4,107</b>	6.3	△ 274	△ 6.3
Ordinary income	<b>10,438</b>	16.8	<b>10,304</b>	15.7	△ 134	△ 1.3
Quarterly net income attributable to owners of parent	<b>8,466</b>	13.6	<b>8,360</b>	12.8	△ 106	△ 1.3
Capital Expenditure	<b>1,800</b>		<b>3,132</b>			
Depreciation	<b>2,221</b>		<b>2,351</b>			
R&D Expenditure	<b>1,383</b>		<b>1,356</b>			

## Focus of Q3/FY2022 results

Sales : **Growth**

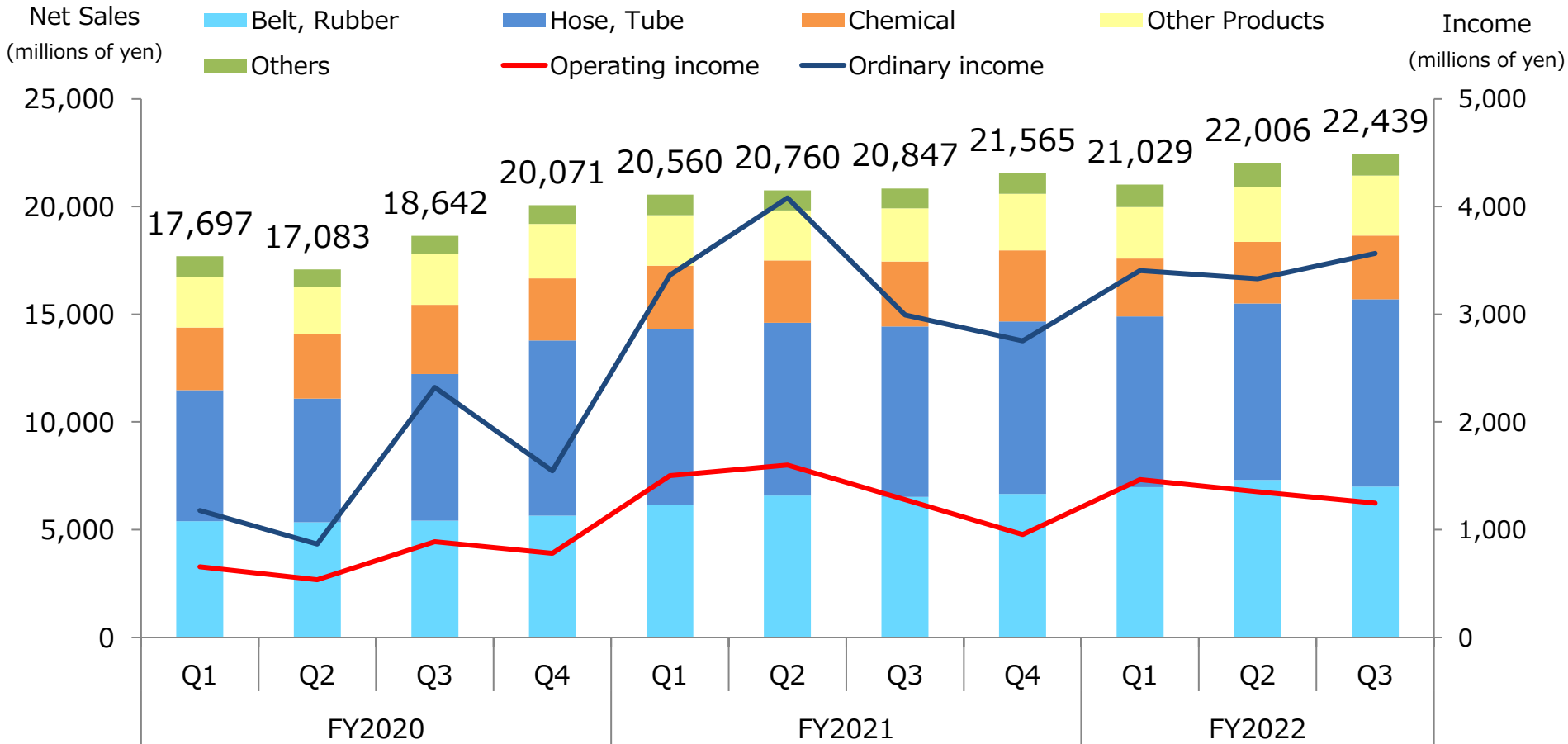
Favorable performance of sales for Semiconductors, but sales for Logistics was slow down

Operating Income  
**Decline**

1) Sharp increases in raw material and energy price  
2) Increases in SG&A due to returning to normal sales activities

Ordinary Income  
**Decline**

Decline due to decreasing in equity-method affiliates income.  
Semiconductor market was favorable, but Automobile market was unfavorable.



NET SALES	Q3/FY2021	Q3/FY2022	YoY	
	(millions of yen)	(millions of yen)	(millions of yen)	(%)
Belt and Rubber	<b>19,264</b>	<b>21,286</b>	2,021	10.5
Hose and Tube	<b>24,094</b>	<b>24,812</b>	718	3.0
Chemical Industrial Products	<b>8,854</b>	<b>8,519</b>	△ 335	△ 3.8
Other Industrial Products	<b>7,131</b>	<b>7,726</b>	595	8.3
Others	<b>2,823</b>	<b>3,131</b>	307	10.9
<b>TOTAL</b>	<b>62,168</b>	<b>65,476</b>	3,307	5.3

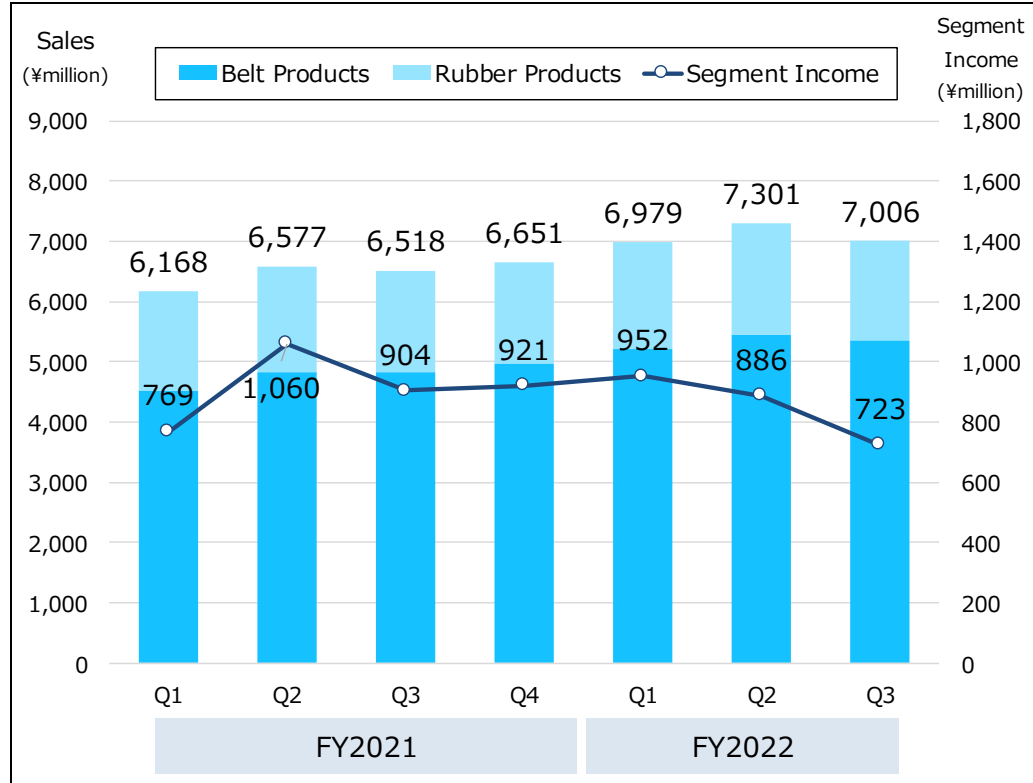
OPERATING INCOME	Q3/FY2021	Q3/FY2022	YoY	
	(millions of yen)	(millions of yen)	(millions of yen)	(%)
Belt and Rubber	<b>2,734</b>	<b>2,562</b>	△ 171	△ 6.3
Hose and Tube	<b>1,268</b>	<b>791</b>	△ 477	△ 37.6
Chemical Industrial Products	<b>64</b>	<b>149</b>	84	130.8
Other Industrial Products	<b>242</b>	<b>179</b>	△ 62	△ 25.8
Others	<b>1,383</b>	<b>1,577</b>	193	14.0
Corporate Expenses & Eliminations	△ 1,311	△ 1,152	158	—
<b>TOTAL</b>	<b>4,382</b>	<b>4,107</b>	△ 274	△ 6.3

Sales(Q3 YTD)

¥19,264M ➔ +10.5% ¥21,286M  
 Q3/FY2021 Q3/FY2022

Segment income(Q3 YTD)

¥2,734M ➘ (6.3)% ¥2,562M  
 Q3/FY2021 Q3/FY2022



Note (+):Favorable (-):Unfavorable

### Belt Products

- (-)Slow down for Logistics
- (+)Textile machinery

### Rubber Products

- (+)Civil engineering & Bridges
- (-)Electronic parts



**Belt**

- Logistics
- Textile machinery
- Paper converting machinery
- Semiconductor



**Rubber**

- Civil engineering
- Bridges
- Machine Tools



**Rubber Temperature-sensitive tapes**

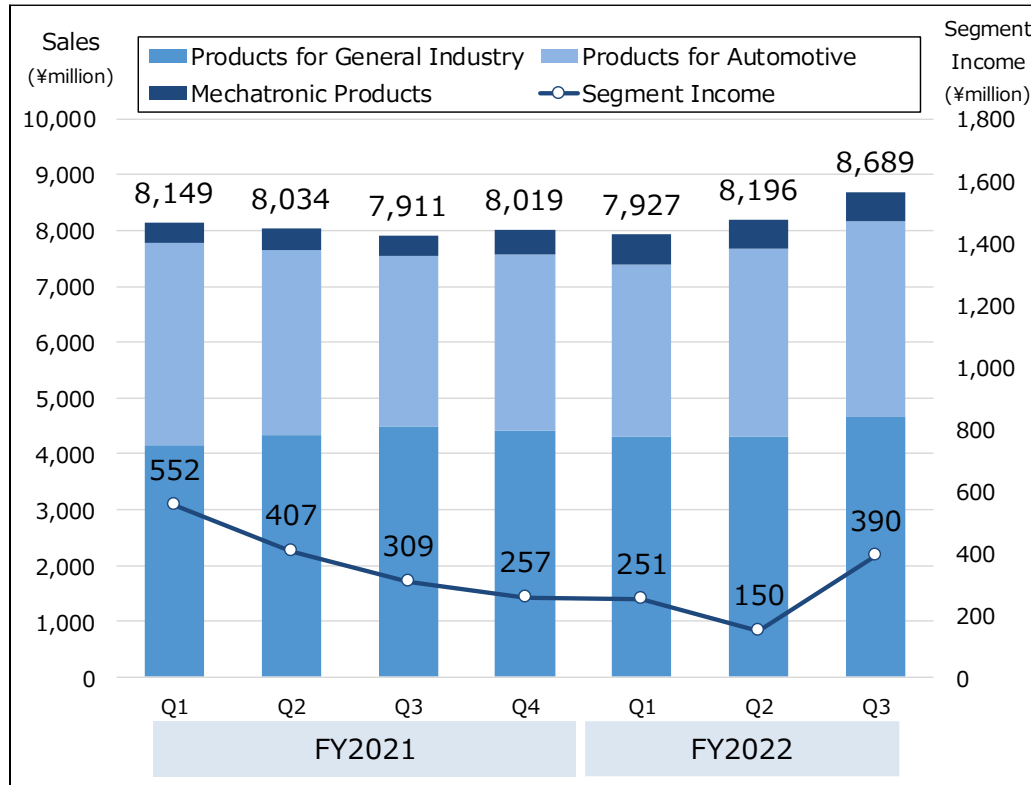
- Electronic parts

Sales(Q3 YTD)

**¥24,094M** **+3.0%** **¥24,812M**  
 Q3/FY2021 Q3/FY2022

Segment income(Q3 YTD)

**¥1,268M** **(37.6)%** **¥791M**  
 Q3/FY2021 Q3/FY2022



Note (+):Favorable (-):Unfavorable

**■** for General Industry

(+)Semiconductor Processing equipment  
(+)Japan/(-)Oversea:Construction machinery

**■** for Automotive

(-)Slight recovery, but still sluggish  
due to Semiconductor shortage

**■** Mechatronics Products

(+)EV production line in China



**for General Industry**

- Semiconductor equipment
- Construction machinery



**for Automotive**

- Automobiles
- Truck/Bus



**Mechatronics**

- Automobiles Production line

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Sales(Q3 YTD)

**¥8,854M**
**(3.8)%**
**¥8,519M**

Q3/FY2021

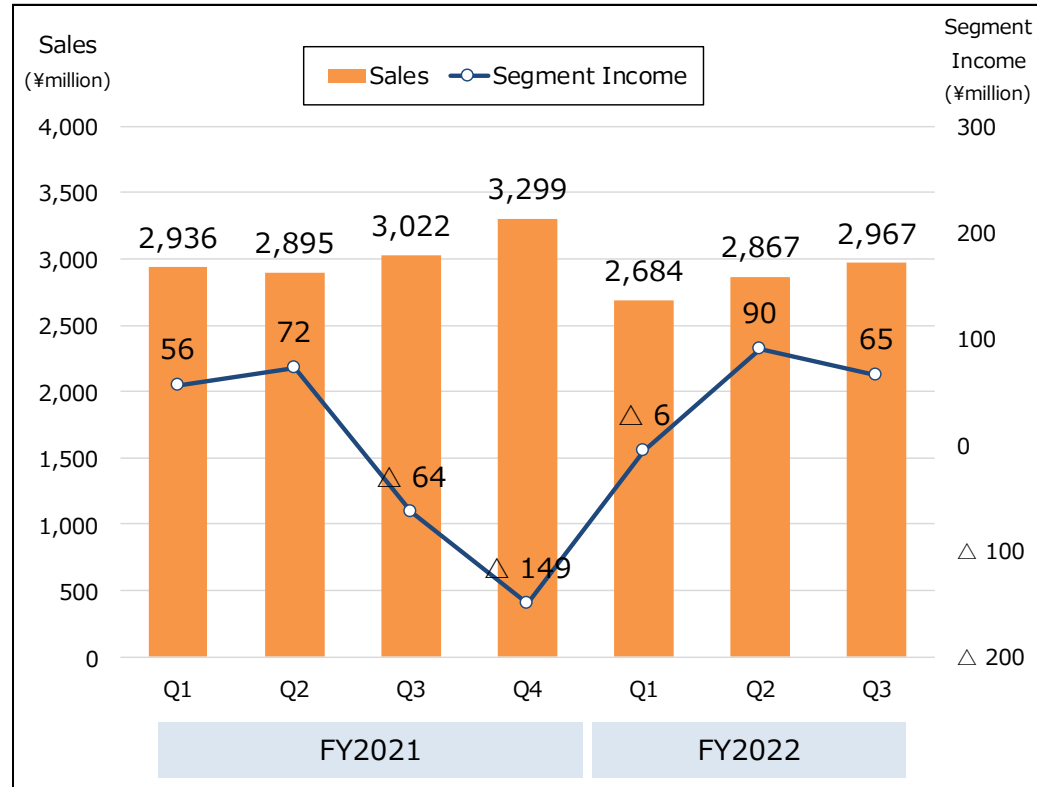
Q3/FY2022

Segment income(Q3 YTD)

**¥64M**
**+130.8%**
**¥149M**

Q3/FY2021

Q3/FY2022



Note (+):Favorable (-):Unfavorable

## Rubber Products

(+) on a recovery trend for Railway Industry

## Waterproof Materials

(-) Civil Engineering

## Elastomer Products

(+) on a recovery trend for OA Equipment



### Rubber

- Railway industry



### Waterproof

- Civil engineering
- Architecture



### Elastomer

- OA equipment

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Sales(Q3 YTD)

¥7,131M

+8.3%

¥7,726M

Q3/FY2021

Q3/FY2022

Segment income(Q3 YTD)

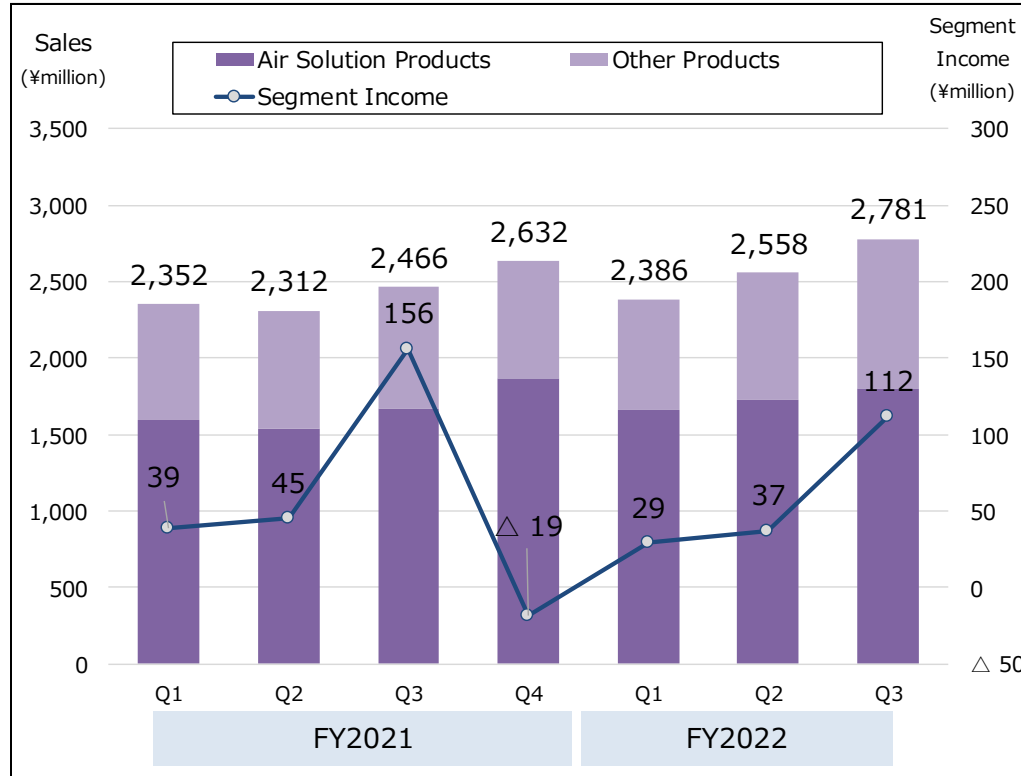
¥242M

(25.8)%

¥179M

Q3/FY2021

Q3/FY2022



Note (+):Favorable (-):Unfavorable

## Air Solution Products

- (+)Semiconductor&Electronic parts
- (+)Pharmaceutical industry
- (+)Hospital, Clinics & Office



**Air Solution Filter Products**  
 •Semiconductor  
 •Pharmaceutical  
 •Hospital



**Air Solution Measuring instrument**  
 •Semiconductor  
 •Electronic parts  
 •Pharmaceutical



**Other Blood circuits**  
 •Medical Equipment

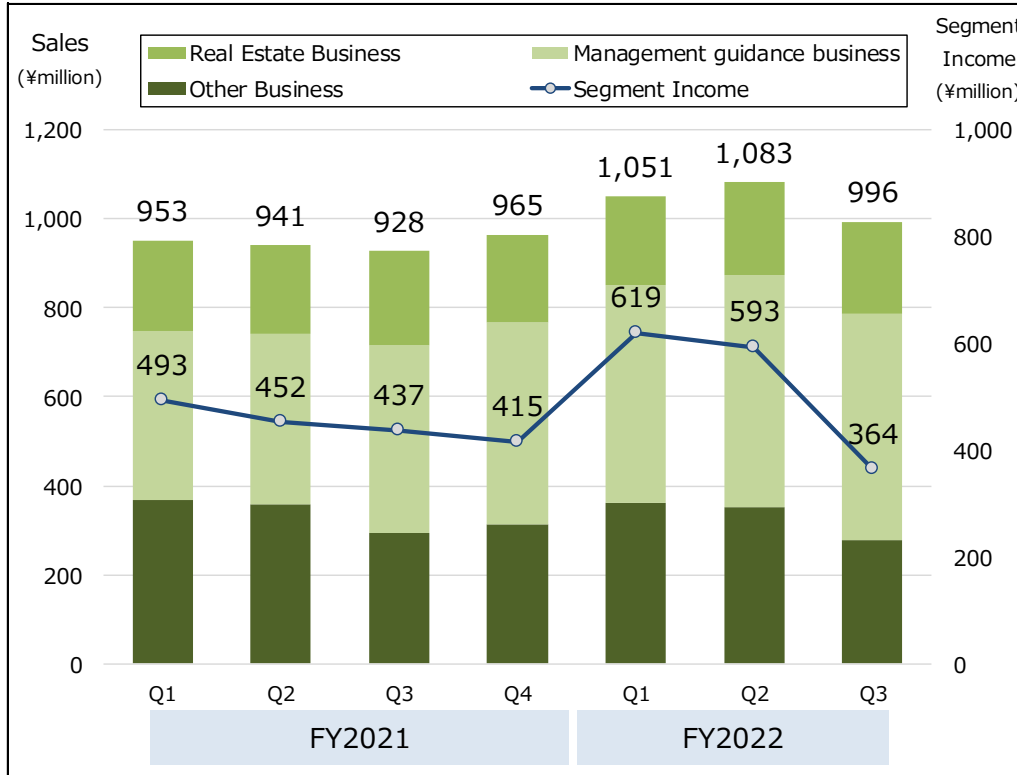


Sales(Q3 YTD)

**¥2,823M** **+10.9%** **¥3,131M**  
Q3/FY2021 Q3/FY2022

Segment income(Q3 YTD)

**¥1,383M** **+14.0%** **¥1,577M**  
Q3/FY2021 Q3/FY2022



Note (+):Favorable (-):Unfavorable

**Management Guidance Business**

(+)Business subject to management guidance

**Real Estate Business**

(-)Due to temporary costs such as real estate acquisition tax and repair expenses



**Real Estate**  
•Land and Building leasing



**Other Forestry business**

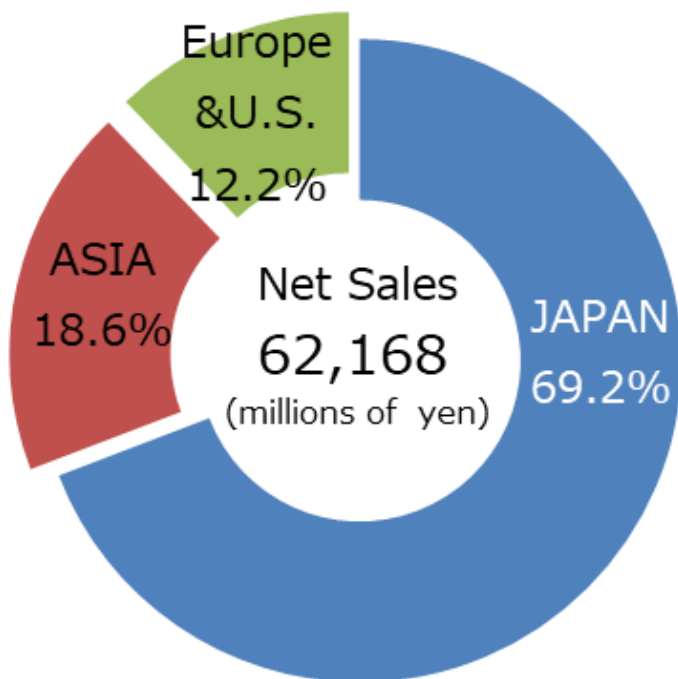


**Other Driving School Business**

Overseas sales ratio grew due to sales increase mainly in Europe & U.S.  
and Yen's rapid weakening

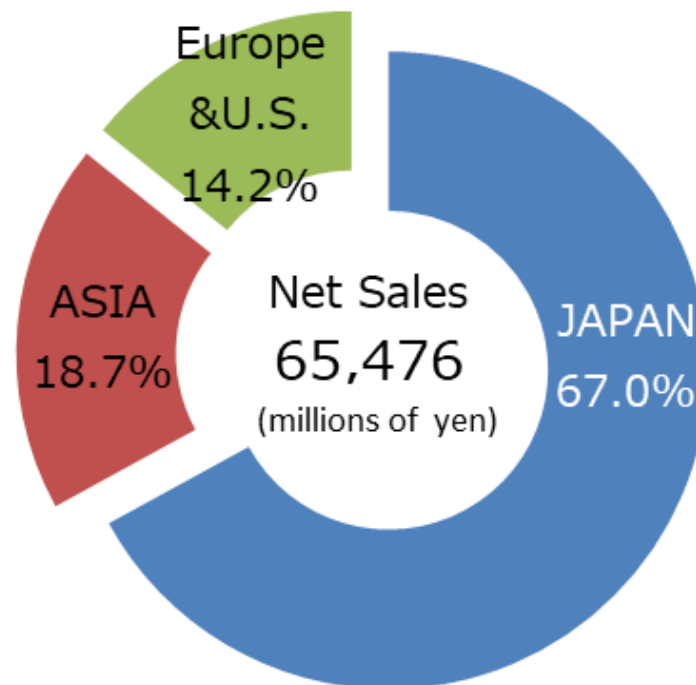
Q3/FY2021

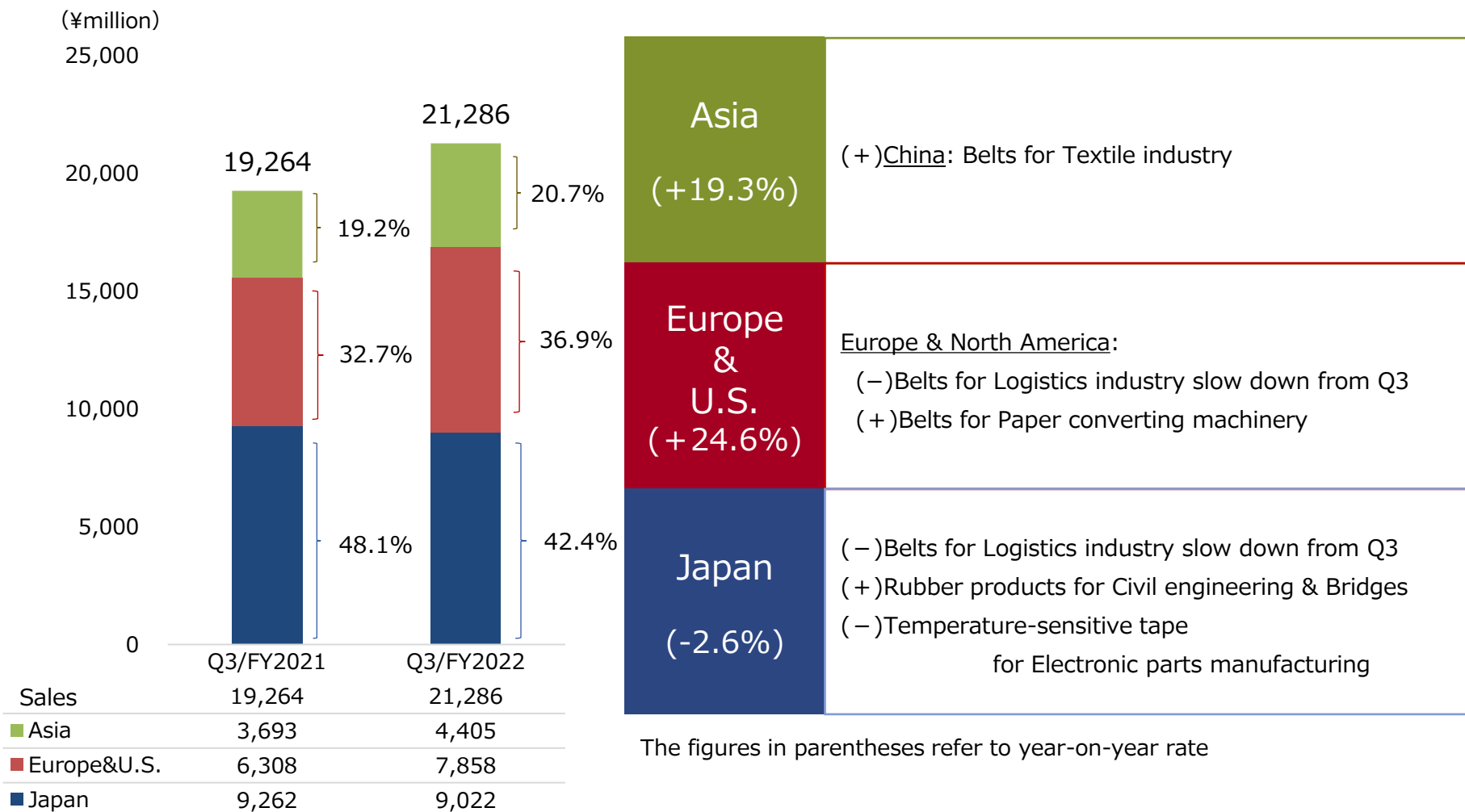
Overseas Ratio **30.8%**

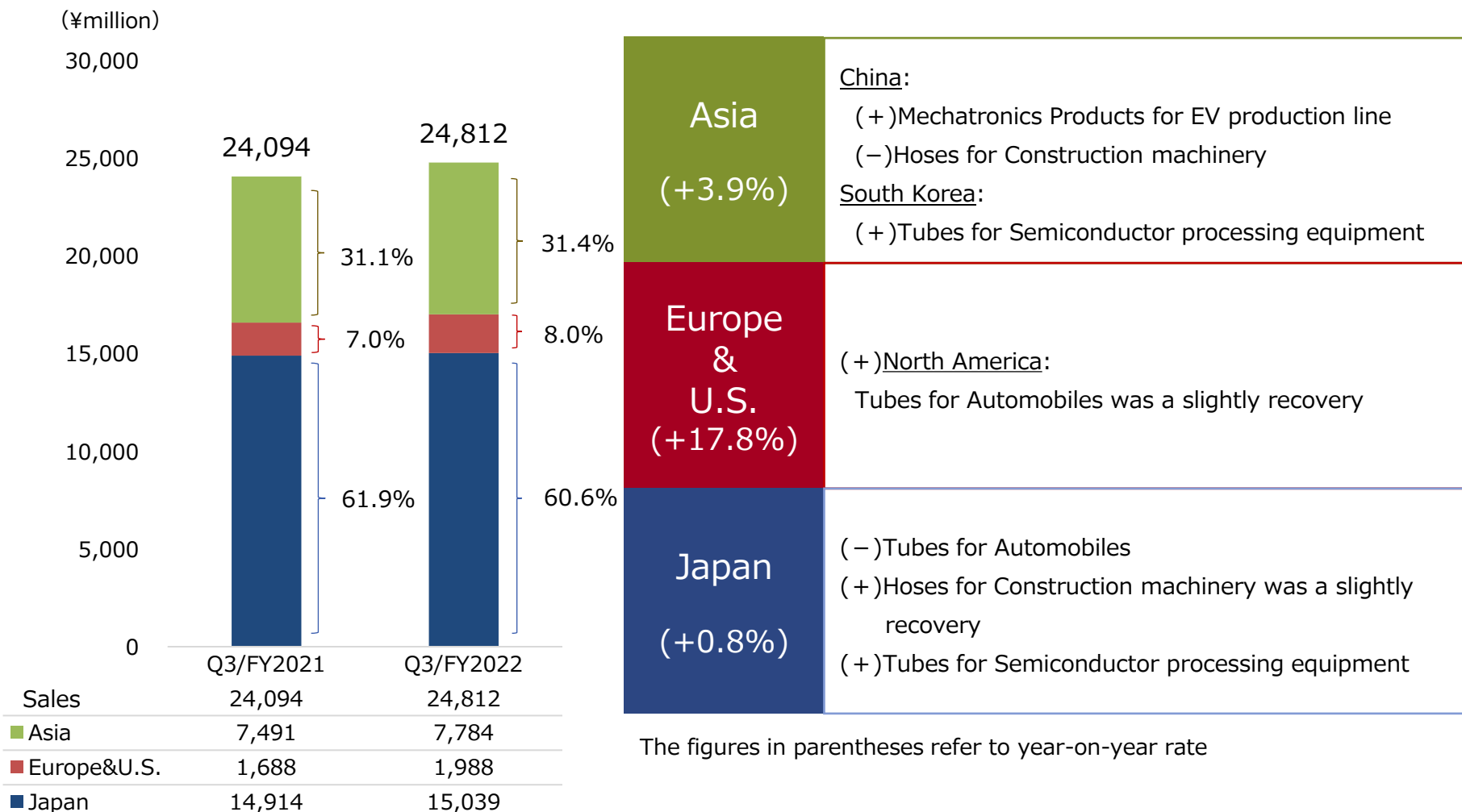


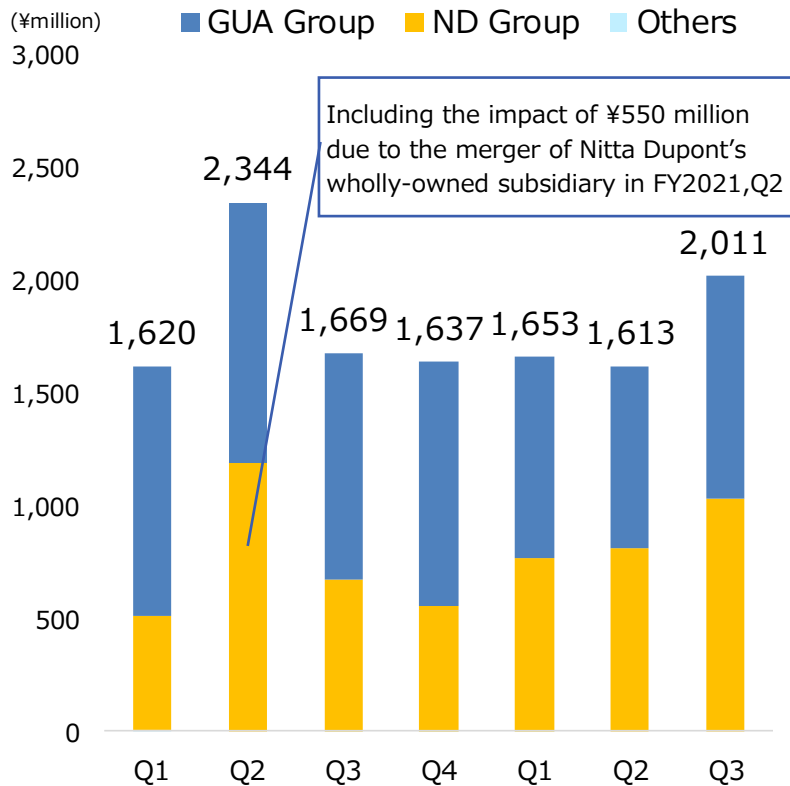
Q3/FY2022

Overseas Ratio **33.0%**









	FY2021				FY2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>GUA Group</b>	1,106	1,150	1,006	1,078	887	803	983
<b>ND Group</b>	507	1,192	670	556	770	813	1,033
<b>Others</b>	6	0	△ 8	2	△ 5	△ 3	△ 6
<b>Cumulative TOTAL</b>	1,620	3,964	5,633	7,271	1,653	3,266	5,277



### GUA Group

- ▶ Timing belts & Pulley for General industry (ex. Semiconductor manufacturing equipment, Robot, Machine Tools)
- ▶ Timing belts & Auto Tensioner for Automobiles

(-)Auto: due to lack of Semiconductor  
 (+)General: for Semiconductor Industry

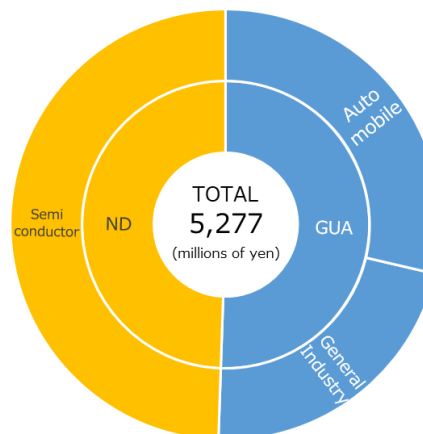


### ND Group

- ▶ Polishing Pad & Slurries for Semiconductor industry

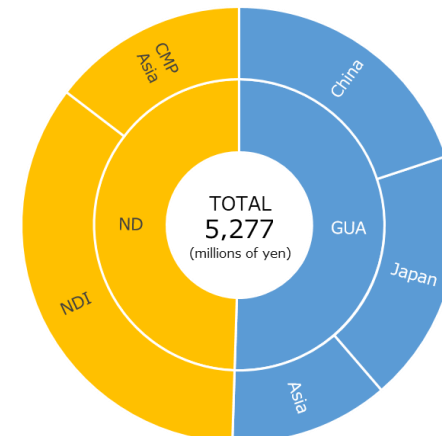
(+) for Semiconductor Industry

Equity by Industry



※Ratio of GUA is calculated by the sales

Equity by Region



※Ratio by region is based on location of the company

Unchanged from announcement at May 13.

Consolidated	FY2021 Results			FY2022 Forecast			YoY	
	1H	2H	Full Year	1H	2H	Full Year	(millions of yen)	(%)
Net sales	41,320	42,413	<b>83,734</b>	43,036	42,964	<b>86,000</b>	2,266	2.7
Operating income	3,102	2,234	<b>5,337</b>	2,860	2,440	<b>5,300</b>	(37)	(0.7)
Ordinary income	7,445	5,747	<b>13,193</b>	6,739	5,661	<b>12,400</b>	(793)	(6.0)
Net income attributable to owners of parent	6,110	4,378	<b>10,489</b>	5,370	4,630	<b>10,000</b>	(489)	(4.7)
Capital Expenditure		2,710			<b>5,000</b>			
Depreciation		2,972			<b>3,300</b>			
R&D Expenditure		1,853			<b>2,000</b>			



The earnings forecasts in this document are based on the current information and certain assumptions that are considered reasonable, and actual results may greatly depending on various factors.