

Consolidated Financial Results
For the First Quarter of the Year Ending March 31, 2021
(Japan GAAP)

August 3, 2020

Company name : Nippon Light Metal Holdings Company, Ltd.
 Stock exchange listing : First Section of Tokyo
 Code number : 5703
 URL : <https://www.nikkeikinholdings.com/>
 Representative : Ichiro OKAMOTO, President & Chief Executive Officer
 The expected date for filing of securities report : August 6, 2020
 The expected date of dividends payment : —
 Additional documents to supplement quarterly financial results : None
 Quarterly IR presentation : None

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results for the Three Months Ended June 30, 2020

(April 1, 2020—June 30, 2020)

(1) Consolidated Results of Operations (Accumulated Total)

(% : changes from the same period of the previous fiscal year)

Three months ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2020	95,599	(16.3)	2,514	(45.4)	2,380	(48.6)	1,275	(57.6)
June 30, 2019	114,189	(6.9)	4,608	(34.4)	4,633	(35.5)	3,008	(36.9)

(Note) Comprehensive income: ¥1,849million / (23.1%) for the Three months ended June 30, 2020
 ¥2,405million / (47.9%) for the Three months ended June 30, 2019

Three months ended	Net profit per share (basic)	Net profit per share (diluted)
	Yen	Yen
June 30, 2020	2.06	—
June 30, 2019	4.86	—

(2) Consolidated Financial Position

Three months ended	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
June 30, 2020	480,949	199,247	38.5
Year ended March 31, 2020	470,004	201,198	39.6

(Reference) Shareholder's equity: ¥184,937 million as of the Three months ended June 30, 2020
 ¥186,275 million as of the Year ended March 31, 2020

2. Dividends

	Annual dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2020	—	4.00	—	5.00	9.00
Year ending March 31, 2021	—				
Year ending March 31, 2021 (forecasts)		0.00	—	—	—

(Note) Revisions to dividend forecasts published most recently : Yes

* Forecast of the year-end dividends for the year ending March 31, 2021, remains indeterminate due to unavailability of a rational performance forecast at the current time.

3. Forecast of Consolidated Financial Results for the Year Ending March 31, 2021

(April 1, 2020—March 31, 2021)

(% : changes from the same period of the previous fiscal year)

*Forecast of financial results for the year ending March 31, 2021, remains indeterminate due to the difficulty of making a reasonable assessment at the current time as a consequence of the global spread of COVID-19. The forecast will be promptly disclosed when it becomes possible to do so.

*Notes

(1) Changes of important subsidiaries during the period

(changes of specific subsidiaries in accordance with changes in the scope of consolidation) : None

Newly added: — (Company name: —) Excluded : — (Company name : —)

(2) Application of particular accounts procedures to the preparation of quarterly consolidated financial statements

: None

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standards : None

(ii) Changes in accounting policies other than (i) : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of shares outstanding (common stock)

(i) Number of shares outstanding at end of period (including treasury stock)

As of the Three months ended June 30, 2020	619,937,500 shares
As of the Year ended March 31, 2020	619,937,500 shares

(ii) Number of treasury stock at end of period

As of the Three months ended June 30, 2020	726,276 shares
As of the Year ended March 31, 2020	725,769 shares

(iii) Average number of shares outstanding during the term

For the Three months ended June 30, 2020	619,211,478 shares
For the Three months ended June 30, 2019	619,216,403 shares

* This financial summary does not need to undergo a quarterly review

* Explanations and other special notes concerning the appropriate use of business performance forecasts

(i) The forward-looking statements such as result forecasts included in this document are based on the information

available to the Company at the time of the announcement and on certain assumptions considered reasonable, and the Company makes no representations as to their achievability. Actual results may differ materially from the forecast depending on a range of factors.

(ii) The share consolidation at a ratio of 10 shares to 1 share is scheduled on October 1, 2020.

【Attached documents】 Consolidated Financial Statements

1: Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2020	As of June 30, 2020
Assets		
Current assets		
Cash and deposits	36,349	54,328
Notes and accounts receivable – trade	133,033	121,649
Finished products	28,513	28,821
Work-in-progress, including costs related to construction-type contracts	19,309	19,782
Raw material and supplies	18,788	18,962
Other current assets	10,767	14,864
Allowance for doubtful accounts	(385)	(459)
Total current assets	246,374	257,947
Fixed assets		
Property, plant and equipment		
Buildings and structures	55,514	55,586
Machinery and equipment	49,104	49,779
Tools, furniture and fixtures	5,658	6,089
Land	54,587	54,650
Construction-in-progress	8,894	8,209
Total property, plant and equipment	173,757	174,313
Intangible assets		
Goodwill	1,555	1,444
Other intangible assets	4,312	4,364
Total intangible assets	5,867	5,808
Investments and other assets		
Other assets	44,273	43,096
Allowance for doubtful accounts	(267)	(215)
Total investments and other assets	44,006	42,881
Total fixed assets	223,630	223,002
Total assets	470,004	480,949

(Millions of yen)

	As of March 31, 2020	As of June 30, 2020
Liabilities		
Current liabilities		
Notes and accounts payable – trade	63,826	58,824
Short-term borrowings	62,670	67,031
Income taxes payable	2,654	1,964
Other current liabilities	33,191	32,261
Total current liabilities	162,341	160,080
Long-term liabilities		
Bonds	653	646
Long-term debt	69,299	84,921
Liabilities for retirement benefits	20,115	20,215
Provision for environmental measures	10,609	9,966
Other long-term liabilities	5,789	5,874
Total long-term liabilities	106,465	121,622
Total liabilities	268,806	281,702
Net assets		
Shareholders' equity		
Common stock	46,525	46,525
Additional paid-in capital	18,983	18,983
Retained earnings	119,108	117,286

Treasury stock, at cost	(69)	(70)
Total shareholders' equity	184,547	182,724
Accumulated other comprehensive income		
Net unrealized gains (losses) on securities	2,230	2,694
Net unrealized gains (losses) on hedges	(120)	(49)
Land revaluation surplus	145	145
Foreign currency translation adjustments	1,084	960
Remeasurements of defined benefits plans	(1,611)	(1,537)
Total accumulated other comprehensive income	1,728	2,213
Non-controlling interests	14,923	14,310
Total net assets	201,198	199,247
Total liabilities and net assets	470,004	480,949

2: Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income	(Millions of yen)	
	Three months ended (June 30, 2019)	Three months ended (June 30, 2020)
Net sales	114,189	95,599
Cost of sales	92,570	77,125
Gross profit	21,619	18,474
Selling, general and administrative expenses	17,011	15,960
Operating profit	4,608	2,514
Non-operating income		
Rental income	192	182
Other	777	604
Total non-operating income	969	786
Non-operating expenses		
Interest expense	311	270
Other	633	650
Total non-operating expenses	944	920
Ordinary profit	4,633	2,380
Profit before income taxes	4,633	2,380
Income taxes - current	526	332
Income taxes - deferred	820	688
Total income taxes	1,346	1,020
Net profit	3,287	1,360
Profit attributable to non-controlling interests	279	85
Profit attributable to owners of parent	3,008	1,275

Consolidated Statements of Comprehensive Income	(Millions of yen)	
	Three months ended (June 30, 2019)	Three months ended (June 30, 2020)
Net profit	3,287	1,360
Other comprehensive income		
Net unrealized gains (losses) on securities	(314)	481
Net unrealized gains (losses) on hedges	(81)	71
Foreign currency translation adjustments	(518)	111
Remeasurements of defined benefit plans	55	82
Equity of other comprehensive income (losses) of affiliates	(24)	(256)
Total other comprehensive income (losses)	(882)	489
Comprehensive income	2,405	1,849
Comprehensive income attributable to owners of parent	2,224	1,760
Comprehensive income attributable to non-controlling interests	181	89