



Consolidated Financial Results for the Second Quarter Of Fiscal Year Ending March 31, 2022

5-Nov-2021

Company Name : NID Co., Ltd.	Listing : JASDAQ
Security Code : 2349	URL : https://www.nid.co.jp/
Representative : President Shuntaro Komori	
Contact : Director, Corporate Design Manager, Finance	Telephone : 81-8-3-6221-6811
Manager Hiroshi Kosuge	

1. Consolidated Financial Results for the Second Quarter of Fiscal Year Ending March 31, 2022 (From April 1, 2021 to September 30, 2021)

(All figures are rounded down to the nearest million yen)

(1) Consolidated Operating Results (% of change from previous year)

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2Q FYE March 2022	8,570	Δ0.8	945	22.9	1,094	16.8	720	15.7
2Q FYE March 2021	8,637	0.7	769	3.9	936	10.3	622	10.1

Note : Comprehensive income : 2Q FY3/22 726million yen (Δ5.3%) 2Q FY3/21 766million yen (Δ10.2%)

	Net income per share	Diluted net income per share
	Yen	Yen
2Q FYE March 2022	63.78	—
2Q FYE March 2021	54.84	—

(2) Consolidated Financial Position

	Total Assets	Total Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
As of September 30, 2021	20,652	15,287	74.0	1,376.52
As of March 31, 2021	20,675	15,171	73.4	1,336.00

Note : Equity As of September 30, 2021 15,287million yen As of March 31, 2021 15,171million yen

2. Dividend Information

Registry Date	Dividends Per Share				
	First quarter	Second quarter	Third quarter	Year End	Full Year
	Yen	Yen	Yen	Yen	Yen
FYE March 2021	—	—	—	22.00	22.00
FYE March 2022	—	—	—		
FYE March 2022 (Forecasts)				22.00	22.00

Note : Revisions to the latest projected dividends : None

3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2022 (From April 1, 2021 to March 31, 2022)

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full Year	17,800	0.7	1,600	Δ14.4	1,733	Δ18.9	1,202	Δ11.8	105.88

Note : Revisions to the latest projected consolidated results : None

* Notes:

(1) Changes in the scope of our consolidation, including changes in our subsidiaries : None

Consolidated subsidiaries : 0 added, 0 removed

(2) Application of simple accounting method : Yes

(3) Changes in accounting methodology, procedures, and the way our figures are displayed in the creation of our Quarter consolidated financial statements.

① Changes arising from revisions in accounting standards : Yes

② Changes arising from other reasons : None

③ Changes in estimation related to financial statements : None

④ Re-statement of revisions : None

(4) Shares issued (Common stock)

Shares issued as of term end (including treasury stock)	As of September 30,2021	13,109,490	As of March 31, 2021	13,109,490
Treasury stock as of term end	As of September 30,2021	2,003,759	As of March 31, 2021	1,753,759
Average shares issued during term	2Q FYE March 2022	11,295,621	2Q FYE March 2021	11,355,731

* This quarterly consolidated financial results are not subject to a quarterly review by a certified public accountant or an audit firm.

*Regarding the appropriate use of our earnings projections and other notes.

All projections provided in this document are based on the most accurate information available at the time of this writing.

However our actual results may differ from our projections due to various unforeseen reasons.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2021	As of September 30, 2021
Assets		
Current assets		
Cash and deposits	11,131,189	11,300,433
Notes and accounts receivable - trade	3,045,401	2,684,609
Work in process	115,604	293,871
Other	160,395	122,017
Total current assets	14,452,591	14,400,931
Non-current assets		
Property, plant and equipment	384,906	346,739
Intangible assets	187,375	176,404
Investments and other assets		
Investment securities	4,378,732	4,473,076
Deferred tax assets	821,323	817,161
Guarantee deposits	326,597	345,626
Other	124,092	92,683
Total investments and other assets	5,650,745	5,728,548
Total non-current assets	6,223,028	6,251,692
Total assets	20,675,620	20,652,623

(Thousand yen)

	As of March 31, 2021	As of September 30, 2021
Liabilities		
Current liabilities		
Accounts payable - trade	380,833	379,643
Accounts payable - other	307,877	253,828
Income taxes payable	347,182	390,547
Provision for bonuses	936,336	940,380
Other	525,180	444,431
Total current liabilities	2,497,408	2,408,830
Non-current liabilities		
Retirement benefit liability	2,421,329	2,427,913
Provision for retirement benefits for directors (and other officers)	524,350	480,700
Asset retirement obligations	47,478	47,881
Other	13,770	-
Total non-current liabilities	3,006,927	2,956,495
Total liabilities	5,504,336	5,365,325
Net assets		
Shareholders' equity		
Share capital	653,352	653,352
Capital surplus	488,675	488,675
Retained earnings	14,423,667	14,893,853
Treasury shares	△1,227,405	△1,587,655
Total shareholders' equity	14,338,289	14,448,226
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	815,506	822,036
Remeasurements of defined benefit plans	17,487	17,035
Total accumulated other comprehensive income	832,993	839,071
Total net assets	15,171,283	15,287,297
Total liabilities and net assets	20,675,620	20,652,623

(2) Consolidated Statements of Income

(Thousand yen)

	2nd Quarter FYE March 31,2021	2nd Quarter FYE March 31,2022
Net sales	8,637,197	8,570,965
Cost of sales	6,879,075	6,563,273
Gross profit	1,758,122	2,007,692
Selling, general and administrative expenses	988,918	1,062,553
Operating profit	769,203	945,138
Non-operating income		
Interest income	4,710	5,055
Dividend income	81,194	135,803
Gain on sale of investment securities	33,173	-
Gain on investments in investment partnerships	22,112	-
Subsidy income	27,286	13,421
Other	4,876	11,347
Total non-operating income	173,353	165,628
Non-operating expenses		
Interest expenses	645	293
investment partnership management fee	1,862	1,384
Taxes and dues	2,855	5,805
Commission expenses	302	3,685
Loss on cancellation of insurance policies	-	5,337
Other	326	100
Total non-operating expenses	5,992	16,606
Ordinary profit	936,564	1,094,159
Extraordinary income		
Gain on sale of non-current assets	346	90
Total extraordinary income	346	90
Extraordinary losses		
Loss on retirement of non-current assets	7,488	0
Other	1,388	-
Total extraordinary losses	8,877	0
Profit before income taxes	928,033	1,094,250
Income taxes	305,335	373,809
Profit	622,697	720,440
Profit attributable to		
Profit attributable to owners of parent	622,697	720,440
Profit attributable to non-controlling interests	-	-
Other comprehensive income		
Valuation difference on available-for-sale securities	142,770	6,530
Remeasurements of defined benefit plans, net of tax	1,417	△452
Total other comprehensive income	144,187	6,077
Comprehensive income	766,884	726,518
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	766,884	726,518
Comprehensive income attributable to non-controlling interests	-	-

(3) Consolidated Statements of Cash Flows

(Thousand yen)

	2nd Quarter FYE March 31,2021	2nd Quarter FYE March 31,2022
Cash flows from operating activities		
Profit before income taxes	928,033	1,094,250
Depreciation	65,360	60,252
Increase (decrease) in retirement benefit liability	42,838	5,825
Increase (decrease) in provision for retirement benefits for directors (and other officers)	15,075	△43,650
Increase (decrease) in provision for bonuses	37,299	4,044
Interest and dividend income	△85,904	△140,859
Interest expenses	645	293
Loss (gain) on sale of investment securities	△33,173	-
Loss (gain) on sale of non-current assets	△346	△90
Loss on retirement of non-current assets	7,718	0
Decrease (increase) in trade receivables	829,430	360,792
Decrease (increase) in inventories	△78,929	△178,115
Decrease (increase) in other current assets	△25,131	36,432
Increase (decrease) in trade payables	△71,826	△1,189
Increase (decrease) in accounts payable - other	357	△48,139
Increase (decrease) in accrued consumption taxes	△71,016	△130,883
Increase (decrease) in other current liabilities	86,945	42,030
Other, net	△22,880	1,136
Subtotal	1,624,495	1,062,130
Interest and dividends received	81,619	141,685
Interest paid	△645	△293
Income taxes paid	△325,850	△333,227
Net cash provided by (used in) operating activities	1,379,619	870,294
Cash flows from investing activities		
Payments into time deposits	△1	-
Proceeds from withdrawal of time deposits	54,000	-
Purchase of investment securities	△299,927	△273,738
Proceeds from sale and redemption of investment securities	555,459	189,000
Purchase of property, plant and equipment	△30,846	△337
Proceeds from sale of property, plant and equipment	346	90
Purchase of intangible assets	△33,706	△17,076
Payments of guarantee deposits	-	△19,029
Proceeds from refund of guarantee deposits	5,345	-
Proceeds from distributions from investment partnerships	25,468	-
Other, net	△3,707	31,381
Net cash provided by (used in) investing activities	272,430	△89,709
Cash flows from financing activities		
Proceeds from short-term borrowings	360,000	-
Repayments of short-term borrowings	△360,000	-
Purchase of treasury shares	△71	△360,250
Dividends paid	△249,170	△249,250
Other, net	△1,865	△2,809
Net cash provided by (used in) financing activities	△251,107	△612,309
Net increase (decrease) in cash and cash equivalents	1,400,942	168,274
Cash and cash equivalents at beginning of period	8,849,901	11,069,587

Cash and cash equivalents at end of period
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10,250,843

11,237,862
