

This translation is to be solely as a reference and the consolidated financial statements in this release are unaudited.

Consolidated Financial Results For the Year Ended March 31, 2020 [Japanese Accounting Standards]

May 20, 2020

Company Name Nippon Piston Ring Co., Ltd.
 Stock Listing Tokyo Stock Exchanges
 Code Number 6461
 URL <https://www.npr.co.jp/>
 Representative Akira Yamamoto, President
 Contact Person Naohiro Tsubaru, General Manager, Accounting and Finance Department
 Telephone +81-48-856-5011
 Scheduled date of general shareholders' meeting June 26, 2020
 Scheduled commencement date of dividend payment June 29, 2020
 Scheduled submission date of financial statements June 26, 2020
 Supplemental materials prepared for financial results None
 Convening briefing of financial results None

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results For the Year Ended March 31, 2020 (April 1, 2019 to March 31, 2020)

(1) Consolidated Operating Results

(Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2020	54,881	△ 3.8	1,829	△ 46.5	1,776	△ 47.2	490	△ 74.1
March 31, 2019	57,066	2.0	3,420	△ 12.1	3,363	△ 19.7	1,888	△ 17.4

(Note) Comprehensive income: Fiscal year ended March 31, 2020: △500 million yen (—%)

Fiscal year ended March 31, 2019: 82 million yen (△96.1%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2020	59.96	59.46	1.6	2.7	3.3
March 31, 2019	229.65	228.18	6.0	5.1	6.0

(Reference) Equity in earnings of affiliates: Year ended March 31, 2020: — million yen

Year ended March 31, 2019: — million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2020	63,608	31,289	46.9	3,686.97
As of March 31, 2019	65,793	32,495	47.4	3,789.58

(Reference) Shareholders' equity As of March 31, 2020: 29,827 million yen As of March 31, 2019: 31,166 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalent at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2020	3,669	△ 3,606	△ 919	3,514
March 31, 2019	5,129	△ 4,604	△ 845	4,386

2. Dividends

	Dividend per share					Total dividends for the year	Payout ratio	Ratio of dividends to net assets
	1st quarter	2nd quarter	3rd quarter	Year end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2019	—	30.00	—	45.00	75.00	616	32.7	2.0
Fiscal year ended March 31, 2020	—	20.00	—	55.00	75.00	609	125.1	2.0
Fiscal year ending March 31, 2021	—	—	—	—	—	—	—	—

(Note) The dividend forecast for the fiscal year ending March 31, 2021 has not been determined at this time.

3. Forecasts of Consolidated Earnings For the Year Ending March 31, 2021 (April 1, 2020 to March 31, 2021)

The forecasts of consolidated earnings for the year ending March 31, 2021 have not been determined at this time as it is difficult to reasonably estimate the impacts caused by the spread of COVID-19.

The forecasts of consolidated earnings for the year ending March 31, 2021 will be announced as soon as they become available.

* Notes

- (1) Changes in significant subsidiaries during the fiscal year ended March 31, 2020
(Changes in specified subsidiaries resulting in changes in scope of consolidation): None
- (2) Changes in accounting policies, accounting estimates and restatement of corrections
- 1) Changes in accounting policies due to accounting standard change : Yes
 - 2) Other changes in accounting policies : None
 - 3) Changes in accounting estimates : None
 - 4) Restatement of corrections : None

(3) Number of shares outstanding (common stock)

- 1) Number of outstanding share at the end of the year (including treasury stocks)
- 2) Number of treasury stock at the end of the year
- 3) Average number of shares outstanding for the year

As of March 31, 2020	8,374,157	As of March 31, 2019	8,374,157
As of March 31, 2020	284,205	As of March 31, 2019	149,855
Fiscal Year ended March 31, 2020	8,172,587	Fiscal Year ended March 31, 2019	8,224,380

* This report is not subject to audit procedures by certified public accountants or auditing firm.

* Explanation regarding the appropriate use of forecasts, and other statements

The financial forecast and other descriptions of the future presented in this document are based on currently available information and assumptions which are deemed reasonable at present. Please note that a variety of factors could cause actual results to differ from the forecasts.