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Consolidated Financial Results For the Fiscal Year Ended March 31, 2022 (Under Japanese GAAP)

May 13, 2022

Company Name: Nippon Piston Ring Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities Code: 6461
 URL: <https://www.npr.co.jp/>
 Representative: Teruo Takahashi, President and Representative Director
 Inquiries: Takeshi Shida, General Manager, Accounting and Finance Department
 Telephone: +81-48-856-5011
 Scheduled date of annual general meeting of shareholders: June 28, 2022
 Scheduled date to commence dividend payments: June 29, 2022
 Scheduled date to file annual securities report: June 28, 2022
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: Yes (Video will be posted on the Company's website.)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results For the Fiscal Year Ended March 31, 2022 (April 1, 2021 to March 31, 2022)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal year 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	%
March 31, 2022	50,783	12.2	2,627	-	3,058	759.7	1,928	-
March 31, 2021	45,276	△ 17.5	△ 165	-	355	△ 80.0	△ 813	-

(Note) Comprehensive income: Fiscal year ended March 31, 2022: 5,016 million yen (—%)

Fiscal year ended March 31, 2021: △121 million yen (—%)

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2022	250.40	248.99	6.2	4.7	5.2
March 31, 2021	△ 102.56	-	△ 2.8	0.6	△ 0.4

(Reference) Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2022: — million yen

For the fiscal year ended March 31, 2021: — million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2022	67,375	35,006	49.2	4,287.90
As of March 31, 2021	61,809	30,267	46.4	3,740.29

(Reference) Equity As of March 31, 2022: 33,140 million yen As of March 31, 2021: 28,690 million yen

(3) Consolidated Cash Flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalent at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2022	6,498	△ 3,079	△ 2,511	5,989
March 31, 2021	4,358	△ 3,489	596	4,766

2. Cash Dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2021	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
	-	0.00	-	20.00	20.00	159	-	0.5
Fiscal year ended March 31, 2022	-	20.00	-	50.00	70.00	560	28.0	1.7
Fiscal year ending March 31, 2023 (forecast)	-	20.00	-	50.00	70.00		-	

3. Forecasts of Consolidated Earnings For the Year Ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(Percentage figures represent year-on-year changes)

Full year	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	55,000	8.3	2,700	2.8	2,800	△ 8.5	1,900	△ 1.5	246.64

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reason: : None

3) Changes in accounting estimates : None

4) Restatement : None

(3) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2022	8,374,157	As of March 31, 2021	8,374,157
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2) Number of treasury shares at the end of the period

As of March 31, 2022	645,290	As of March 31, 2021	703,426
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3) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2022	7,703,450	Fiscal Year ended March 31, 2021	7,929,479
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(Reference) Overview of non-consolidated financial results

1. Non-Consolidated Financial Results For the Year Ended March 31, 2022 (April 1, 2021 to March 31, 2022)

(1) Non-Consolidated Operating Results

(Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2022	33,056	22.0	17	-	994	-	1,126	-
March 31, 2021	27,090	△ 21.8	△ 1,071	-	△ 413	-	△ 671	-

	Basic earnings per share		Diluted earnings per share	
Fiscal year ended	Yen		Yen	
March 31, 2022	146.26		145.43	
March 31, 2021	△ 84.69		-	

(2) Non-Consolidated Financial Position

	Total assets		Net assets		Equity-to-asset ratio		Net assets per share	
	Millions of yen		Millions of yen		%		Yen	
As of March 31, 2022	57,538		31,694		55.0		4,092.12	
As of March 31, 2021	56,137		30,129		53.6		3,919.12	

(Reference) Equity As of March 31, 2022: 31,627 million yen As of March 31, 2021: 30,062 million yen

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

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.