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Consolidated Financial Results For the Six Months Ended September 30, 2022 (Under Japanese GAAP)

November 11, 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 to file quarterly securities report: November 11, 2022
 Scheduled date to commence dividend payments: December 6, 2022
 Preparation of supplementary material on quarterly financial results: None
 Holding of quarterly financial results briefing: None

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

1. Consolidated Financial Results For the Six Months Ended September 30, 2022 (April 1, 2022 to September 30, 2022)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|--------------------|-----------------|------|------------------|--------|-----------------|--------|---|--------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Six months ended | | | | | | | | |
| September 30, 2022 | 27,788 | 9.0 | 955 | (44.8) | 1,384 | (25.5) | 573 | (55.1) |
| September 30, 2021 | 25,497 | 29.9 | 1,731 | - | 1,858 | - | 1,277 | - |

(Note) Comprehensive income: Six months ended September 30, 2022: 3,562 million yen (8.9%)
 Six months ended September 30, 2021: 3,272 million yen (- %)

| | Basic earnings per share | Diluted earnings per share |
|--------------------|--------------------------|----------------------------|
| Six months ended | Yen | Yen |
| September 30, 2022 | 74.05 | 73.64 |
| September 30, 2021 | 166.19 | 165.25 |

(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 September 30, 2022 | 70,788 | 38,213 | 51.0 | 4,645.92 |
| As of March 31, 2022 | 67,375 | 35,006 | 49.2 | 4,287.90 |

(Reference) Shareholders' equity As of September 30, 2022: 36,096 million yen As of March 31, 2022: 33,140 million yen

2. Cash Dividends

| | Annual dividends per share | | | | |
|--|----------------------------|-----------------|-----------------|-----------------|-------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2022 | - | 20.00 | - | 50.00 | 70.00 |
| Fiscal year ending March 31, 2023 | - | 20.00 | - | 50.00 | 70.00 |
| Fiscal year ending March 31, 2023 (forecast) | - | - | - | 50.00 | 70.00 |

(Note) Revisions to the forecast of cash dividends most recently announced: No

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)

| | 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 |
| Full year | 55,000 | 8.3 | 2,700 | 2.8 | 2,800 | (8.5) | 1,900 | (1.5) | 245.23 |

(Note) Revisions to the forecast of consolidated earnings most recently released: No

* Notes

(1) Changes in significant subsidiaries during this period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) 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 reasons: None

3) Changes in accounting estimates : None

4) Restatement : None

(4) Number of issued shares (common shares)

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

| | | | |
|-------------------------------------|-----------|-------------------------------------|-----------|
| As of September 30, 2022 | 8,374,157 | As of March 31, 2022 | 8,374,157 |
| As of September 30, 2022 | 604,645 | As of March 31, 2022 | 645,290 |
| Six months ended September 30, 2022 | 7,747,914 | Six months ended September 30, 2021 | 7,688,684 |

2) Number of treasury shares at the end of the period

3) Average number of shares outstanding during the period (cumulative from the beginning of this fiscal year)

* Quarterly financial results reports are exempt from quarterly review 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.