

Presentation Material

Financial Results

(Fiscal year ended March 31,2020)

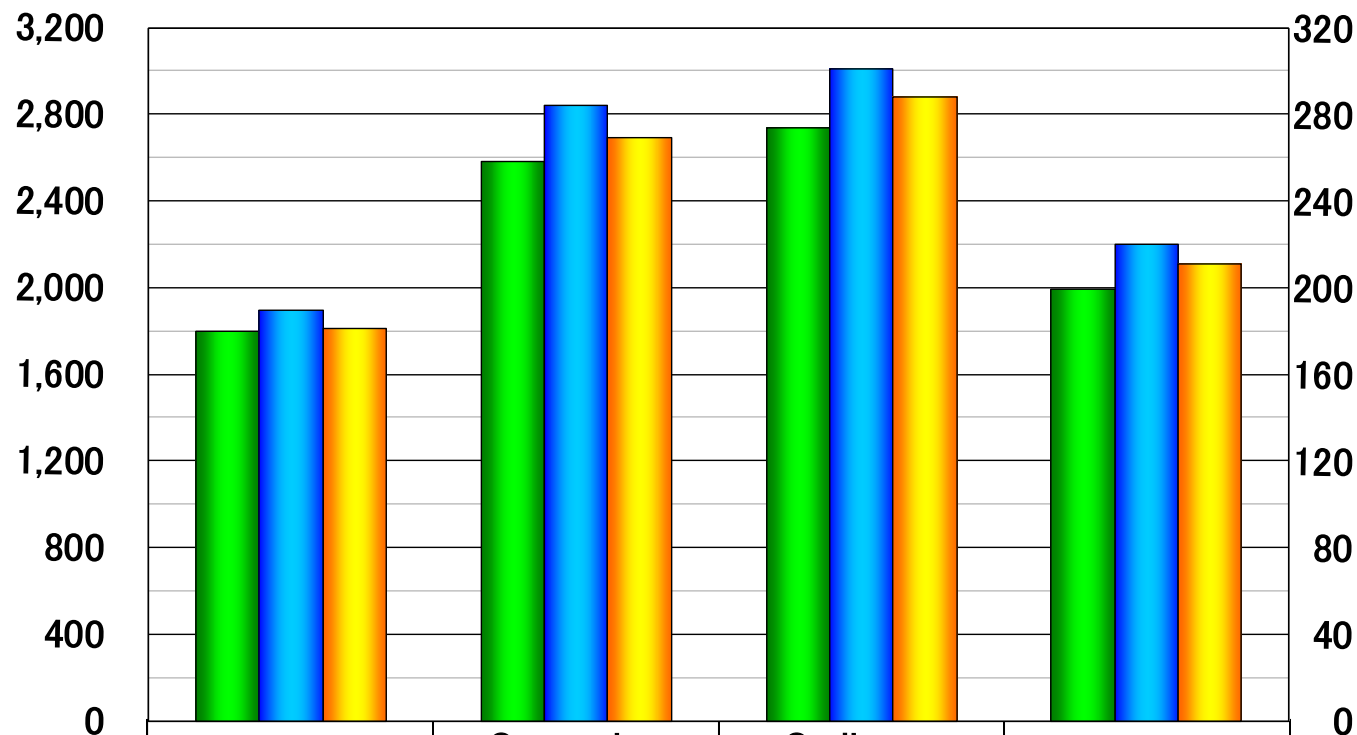
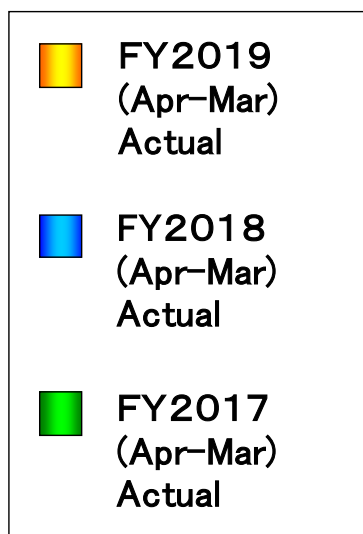
May 13, 2020

 **NOF CORPORATION**

Operating Performance (Consolidated)

[Sales : ¥ 100 million]

[income : ¥ 100 million]



	Net Sales	Operating income	Ordinary income	Net income*
FY2019 Actual	1,809	269	288	211
FY2018 Actual	1,892	284	301	220
FY2017 Actual	1,799	258	274	199

*Net income = Net income attributable to owners of parent

Comparative Income Statement(Consolidated)

[¥ 100 million]

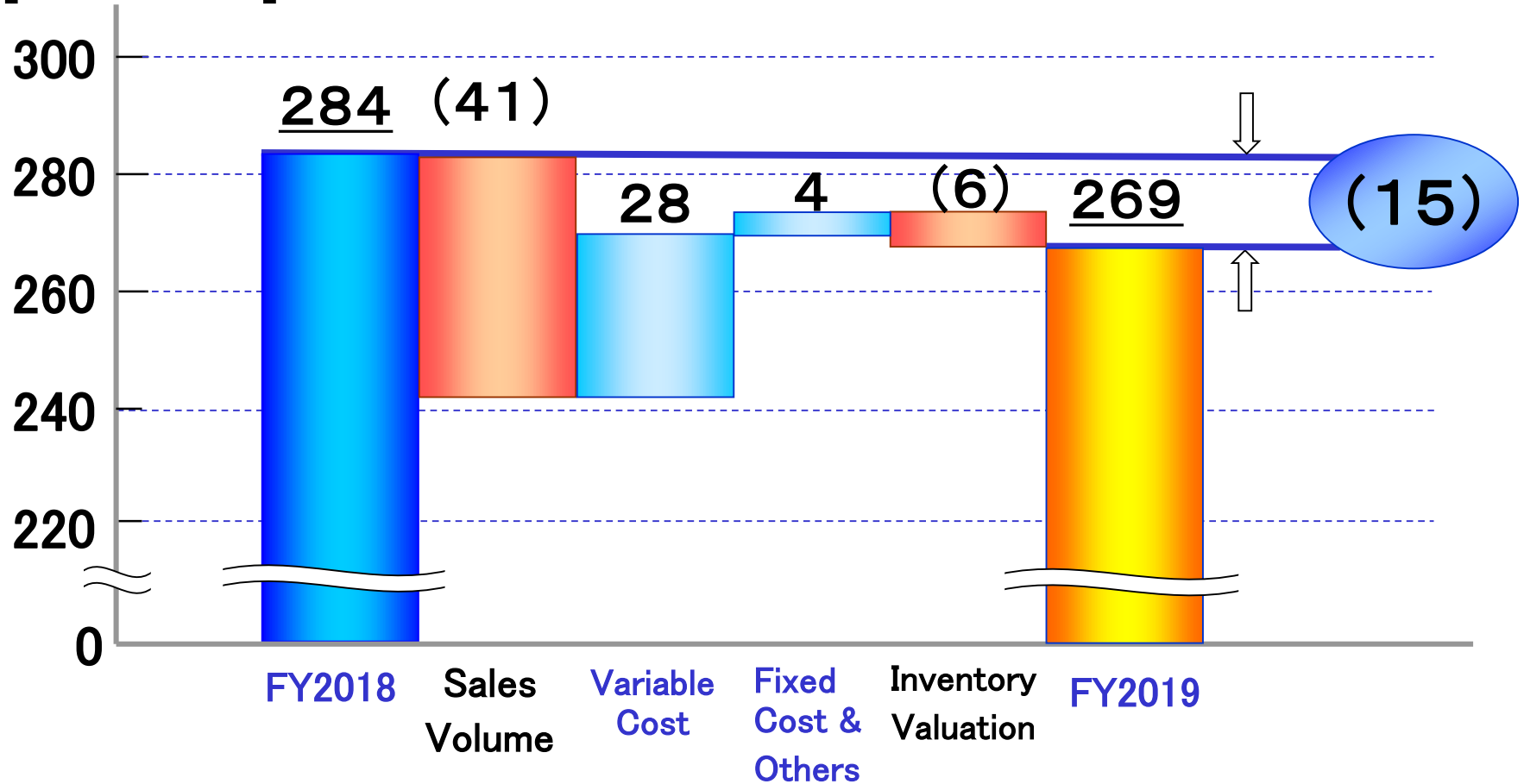
	FY2018 Apr-Mar	FY2019 Apr-Mar	Increase(Decrease)	
			Amount	%
Net sales	1, 892	1, 809	(83)	(4.4)
Cost of sales and SG&A※1	1, 608	1, 540	(68)	
Operating income	284	269	(15)	(5.5)
Non-operating income /Expenses	17	19	2	
Ordinary income	301	288	(13)	(4.2)
Gain on sale of investments in securities	10	20	10	
Impairment loss on fixed assets	(1)	(4)	(3)	
Others, net	(3)	(2)	1	
Extraordinary income/loss	6	14	8	
Net income before taxes and other adjustments	307	302	(5)	
Taxes and other adjustments	87	91	4	
Net income※2	220	211	(9)	(4.1)

※1 SG&A=Selling, general and administrative expenses

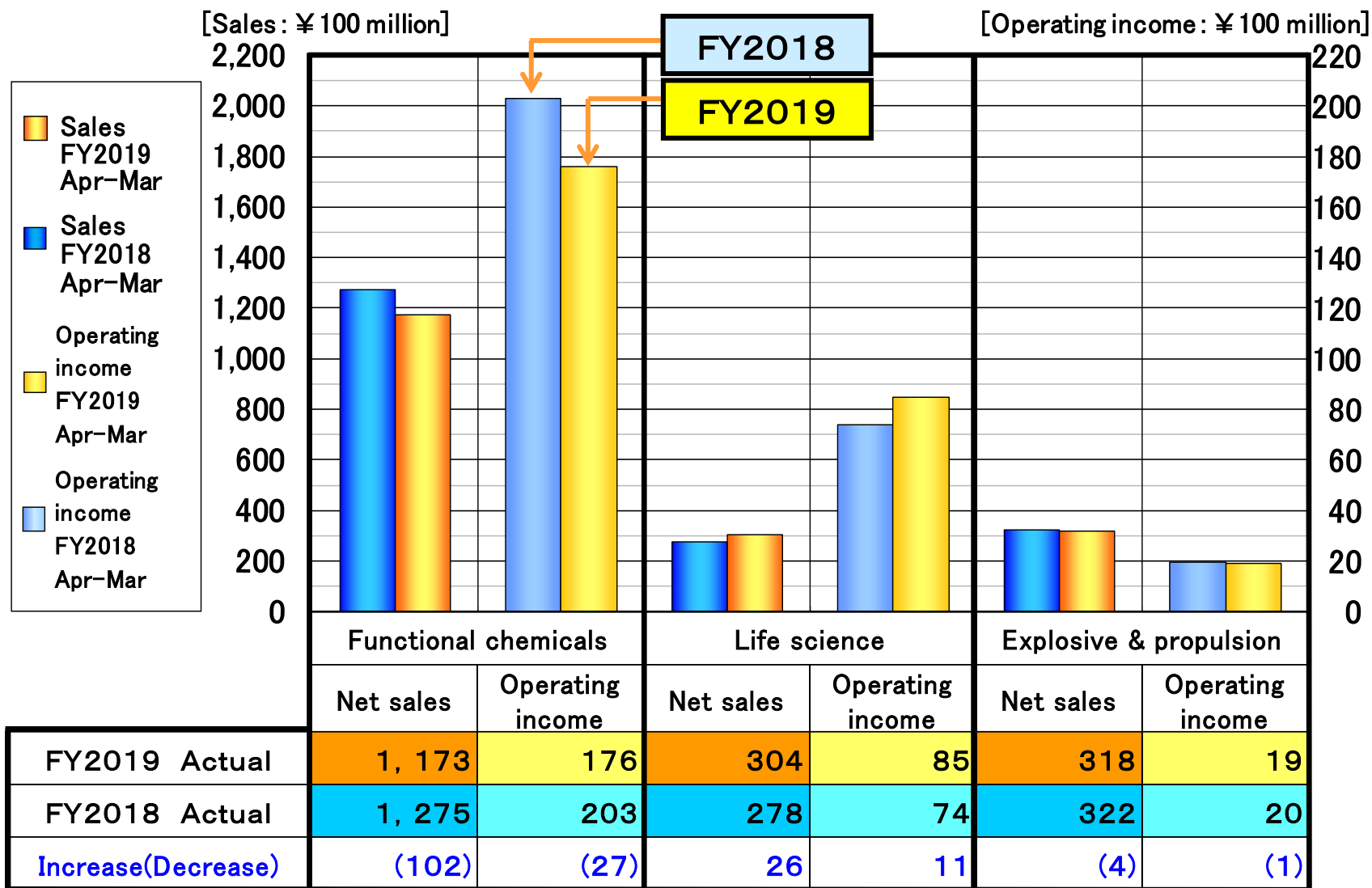
※2 Net income=Net income attributable to owners of parent

Changes in operating income

[¥ 100 million]



Segment information(Consolidated)



Comparative Balance Sheets(Consolidated)

[¥ 100 million]

	Mar. 31 2019	Mar. 31 2020	Increase (Decrease)		Mar. 31 2019	Mar. 31 2020	Increase (Decrease)
Cash and time deposits	408	518	110	Notes and accounts payable	208	159	(49)
Notes and accounts receivable	480	411	(69)	Interest-bearing debt	95	99	4
Inventories	362	349	(13)	Deferred tax liabilities	103	66	(37)
Other current assets	22	23	1	Other liabilities	256	241	(15)
Property, plant and equipment and Intangible assets	588	603	15	Total Liabilities	662	565	(97)
Investments securities	536	409	(127)	Total shareholder's equity	1, 534	1, 632	98
Other long-term assets	49	39	(10)	Accumulated other comprehensive income	241	147	(94)
				Non-controlling interests	8	8	0
				Total Net Assets	1, 783	1, 787	4
Total Assets	2, 445	2, 352	(93)	Total Liabilities and Total Net Assets	2, 445	2, 352	(93)

Statements of Cash Flows(Consolidated)

[¥ 100 million]

	FY2018 Apr-Mar	FY2019 Apr-Mar
1. Cash flows from operating activities	199	278
2. Cash flows from investing activities	(55)	(48)
3. Cash flows from financing activities	(108)	(113)
Repayment of borrowings	(3)	(0)
Purchase of treasury stock	(40)	(42)
Cash dividends paid	(65)	(71)
4. Others	(7)	(4)
Total of 1 ~ 4	29	113
5. Cash and cash equivalents at end of year	394	507

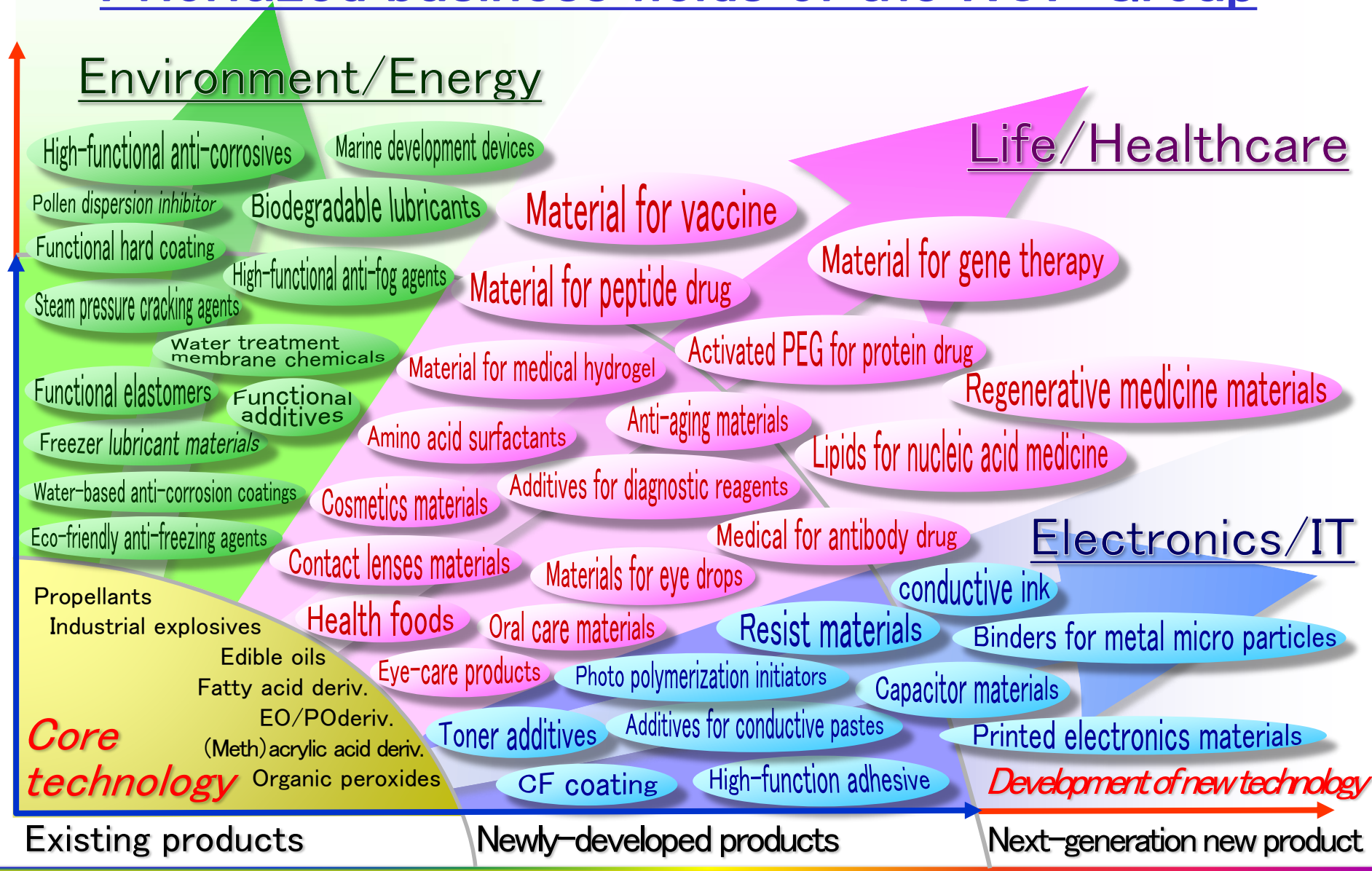
Trend of Financial indicators (1)

	FY2018 Apr-Mar	FY2019 Apr-Mar	increase (decrease)
Ratio of operating income to net sales [%]	15.0	14.9	(0.1)
Ratio of ordinary income to net sales [%]	15.9	15.9	0.0
Ratio of ordinary income to total assets(ROA) [%]	12.5	12.0	(0.5)
Ratio of net income to shareholders' equity(ROE) [%]	12.7	11.9	(0.8)
Debt to Equity ratio [X]	0.05	0.06	0.01
Equity ratio [%]	72.6	75.6	3.0

Trend of Financial indicators (2)

		FY2018 Apr-Mar	FY2019 Apr-Mar	increase (decrease)
Net income attributable to owners of parent per share	[¥]	259.3	251.7	(7.6)
Net assets per share	[¥]	2,108.8	2,141.0	32.2
Cash dividends per share	[¥]	78.0	78.0	0.0
Dividend payout ratio(consolidated)	[%]	30.1	31.0	0.9
Closing price (Year ended March 31,2020)	[¥]	3,770.0	3,430.0	
cf. Nikkei stock average		21,206	18,917	
Price book-value ratio	[X]	1.79	1.60	(0.19)
Price earnings ratio	[X]	14.5	13.6	(0.9)

Prioritized business fields of the NOF Group



- This material is intended to provide an explanation of the Company and its business, not to induce investment or any other action.
- The results forecasts presented in this document are based upon currently available information and assumptions deemed rational. A variety of factors could cause actual results to differ materially from forecasts.
- Please be aware that decisions regarding investments are the responsibility of the users themselves.
- Please note that, in this material, amounts less than ¥100 million have been rounded off.