

Consolidated Financial Results for the Year Ended March 31, 2023 Briefing Materials

April 27, 2023

(Translation)

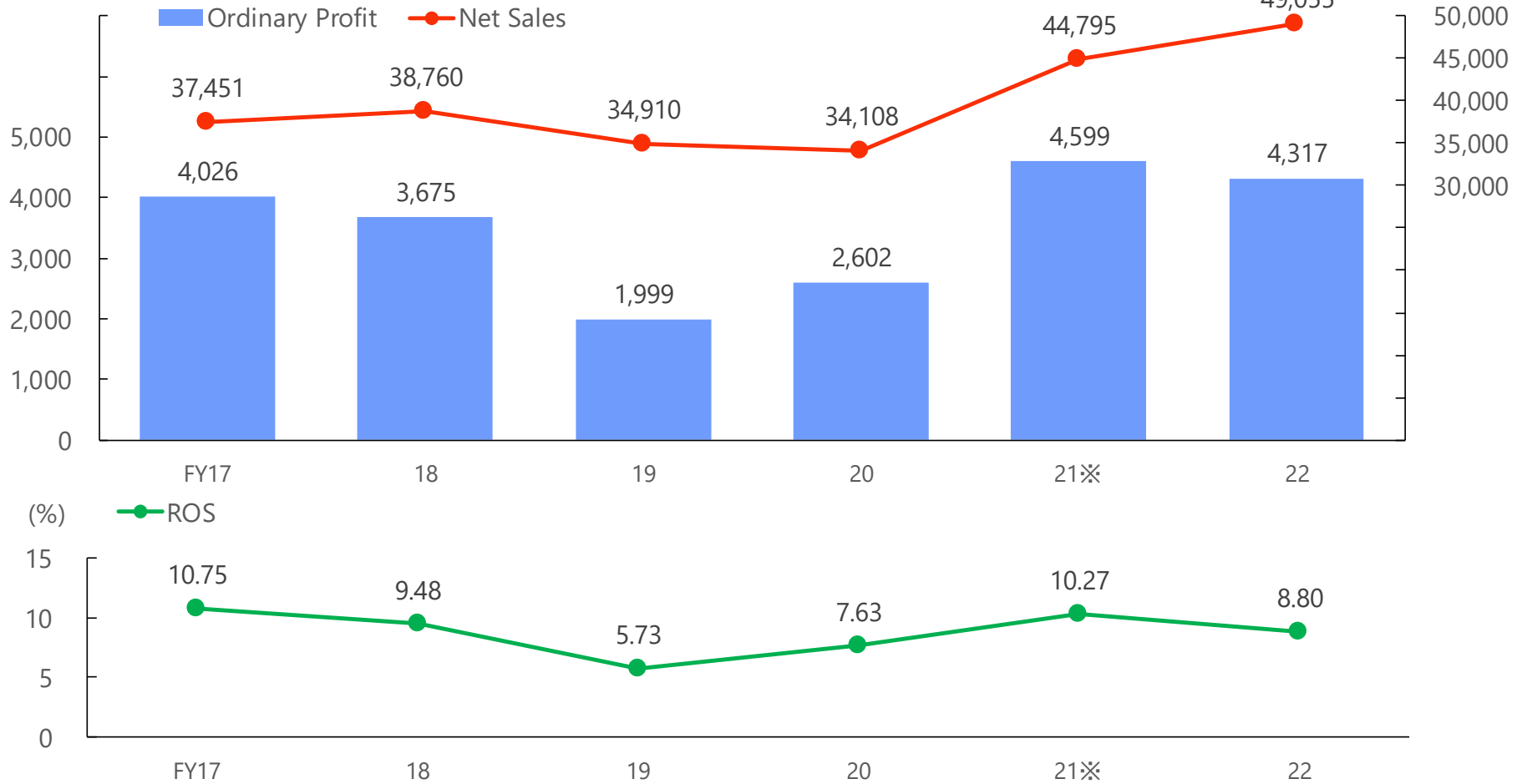
Notice : This document is a translation of the original Japanese document and is only for reference purposes.

In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Changes in Net Sales & Ordinary Profit

(millions of yen/year)

(millions of yen/year)



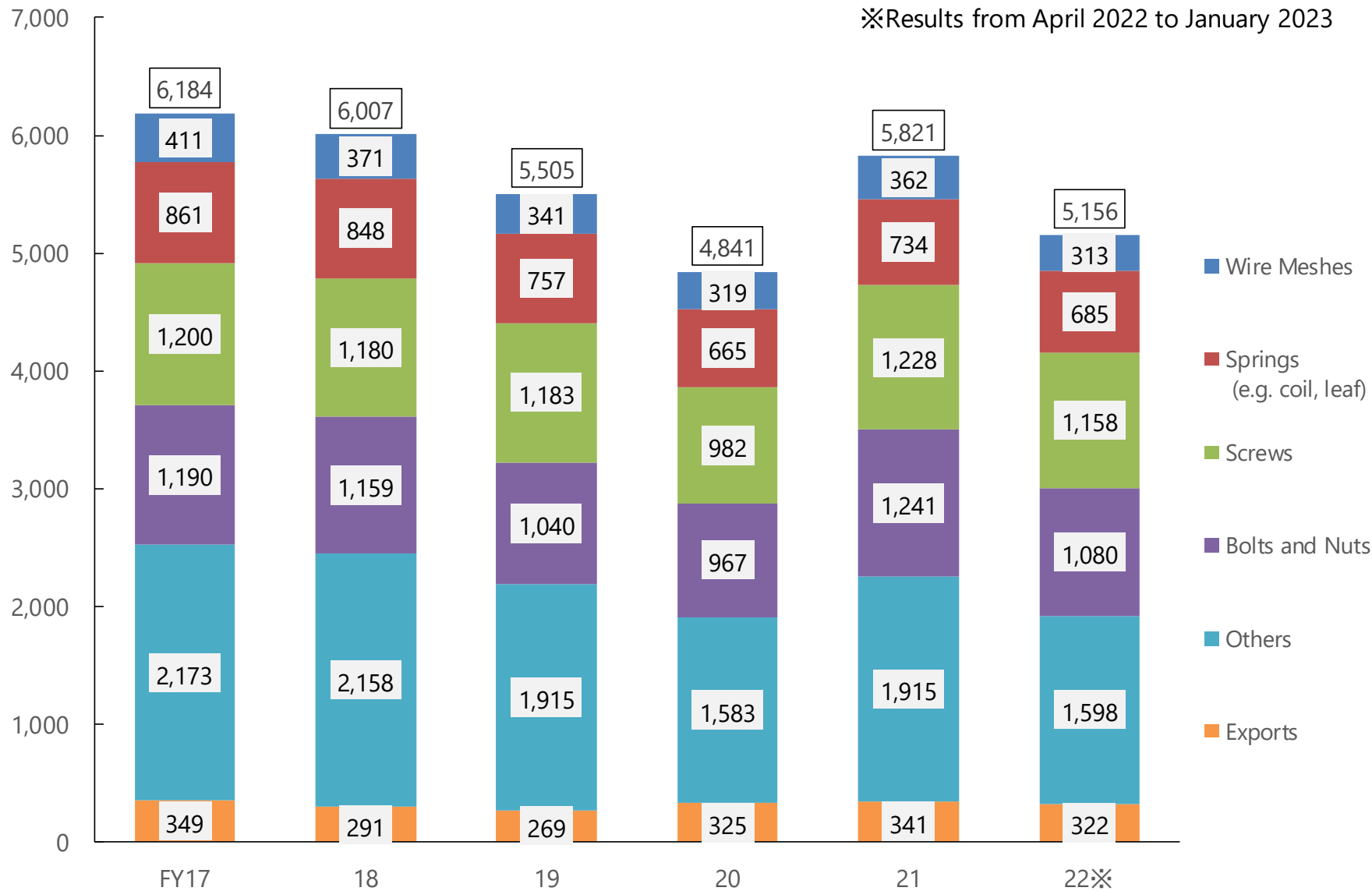
※THAI SEISEN CO., LTD. changed its accounting period (fiscal year-end date) from February to March starting in 2021.

Only for THAI SEISEN CO., LTD. , 21/1Q is 4 months from 3/21 to 6/21.

THAI SEISEN CO., LTD.'s Net sales in March: ¥ 401 million

THAI SEISEN CO., LTD.'s Ordinary profit in March: ¥ 36 million

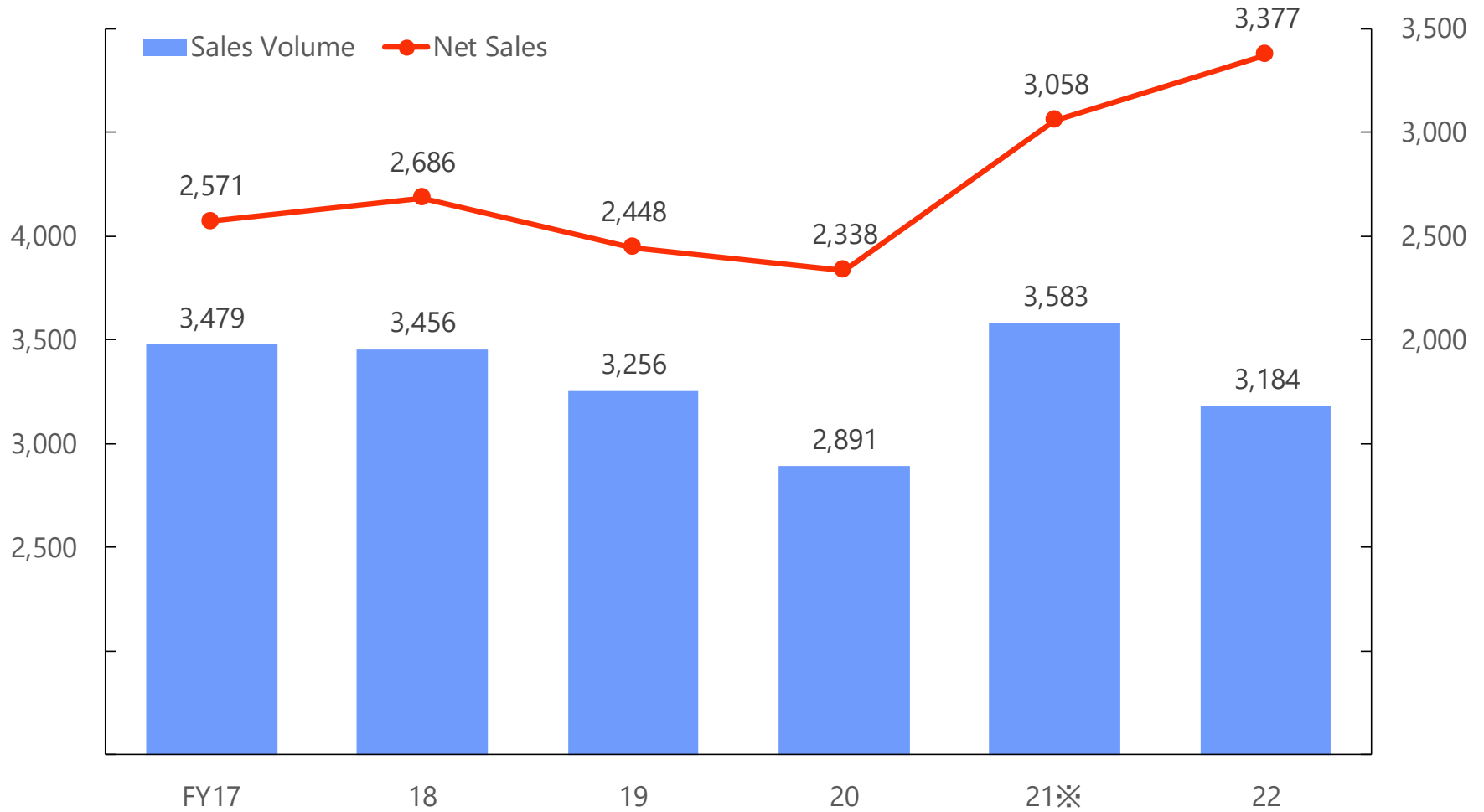
(ton/month)



Changes in Sales of Stainless Steel Wires

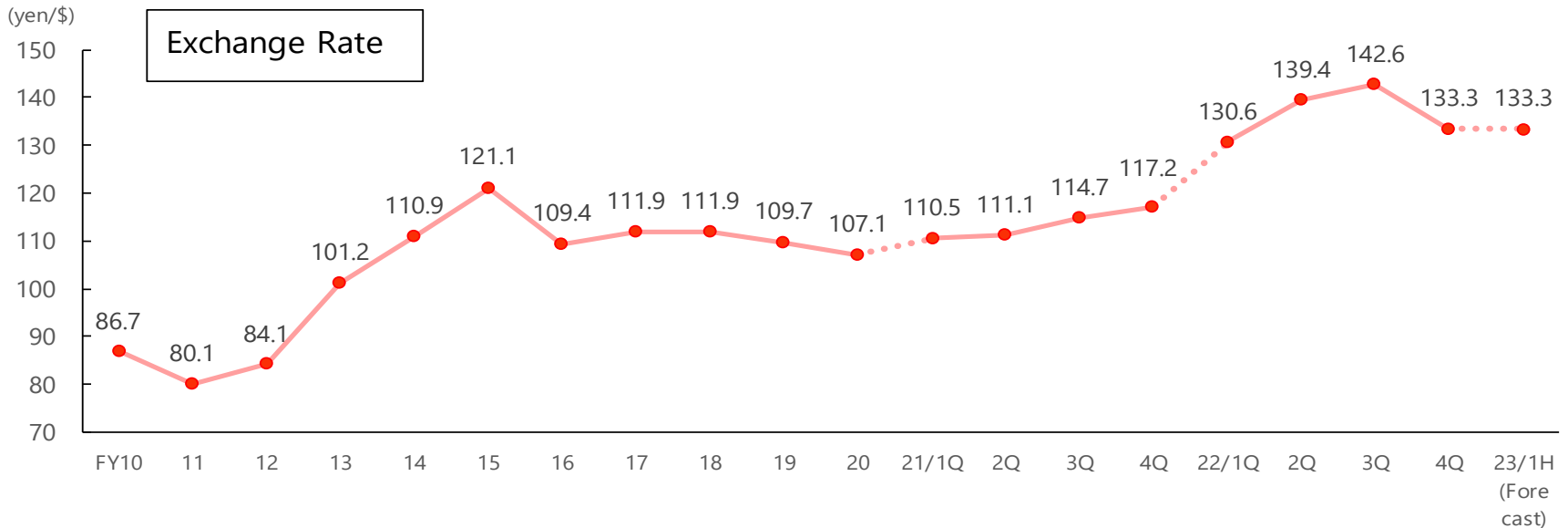
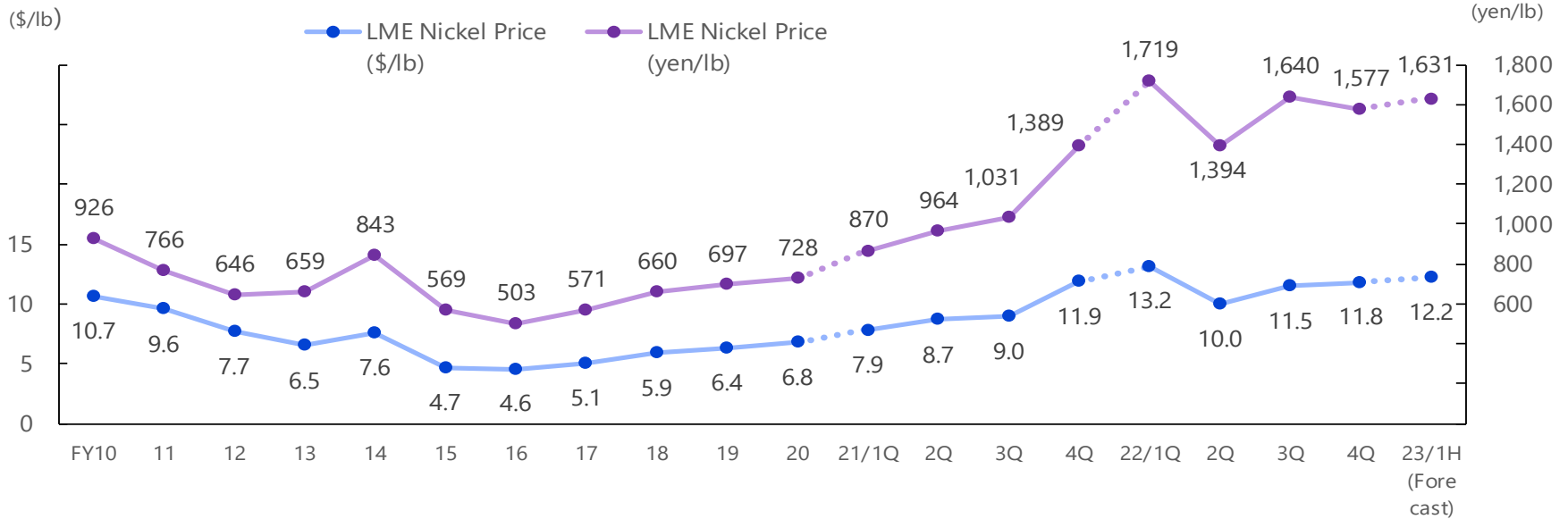
(ton/month)

(millions of yen/month)



※Only for THAI SEISEN CO., LTD.,
Net sales for 13 months (3/21 to 3/22) are corrected to 12 months Net sales.

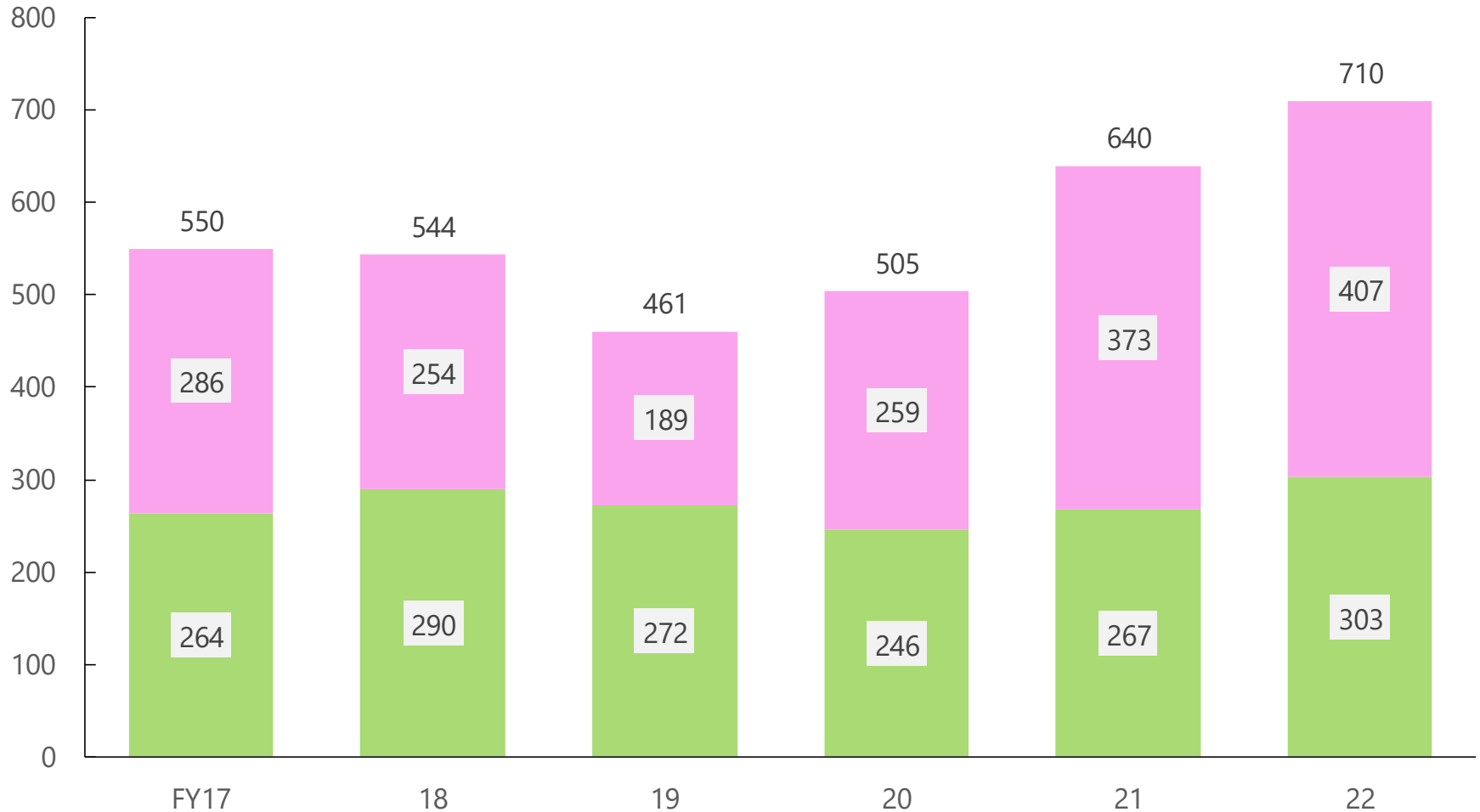
Changes in LME Nickel Price and Exchange Rate



(millions of yen/month)

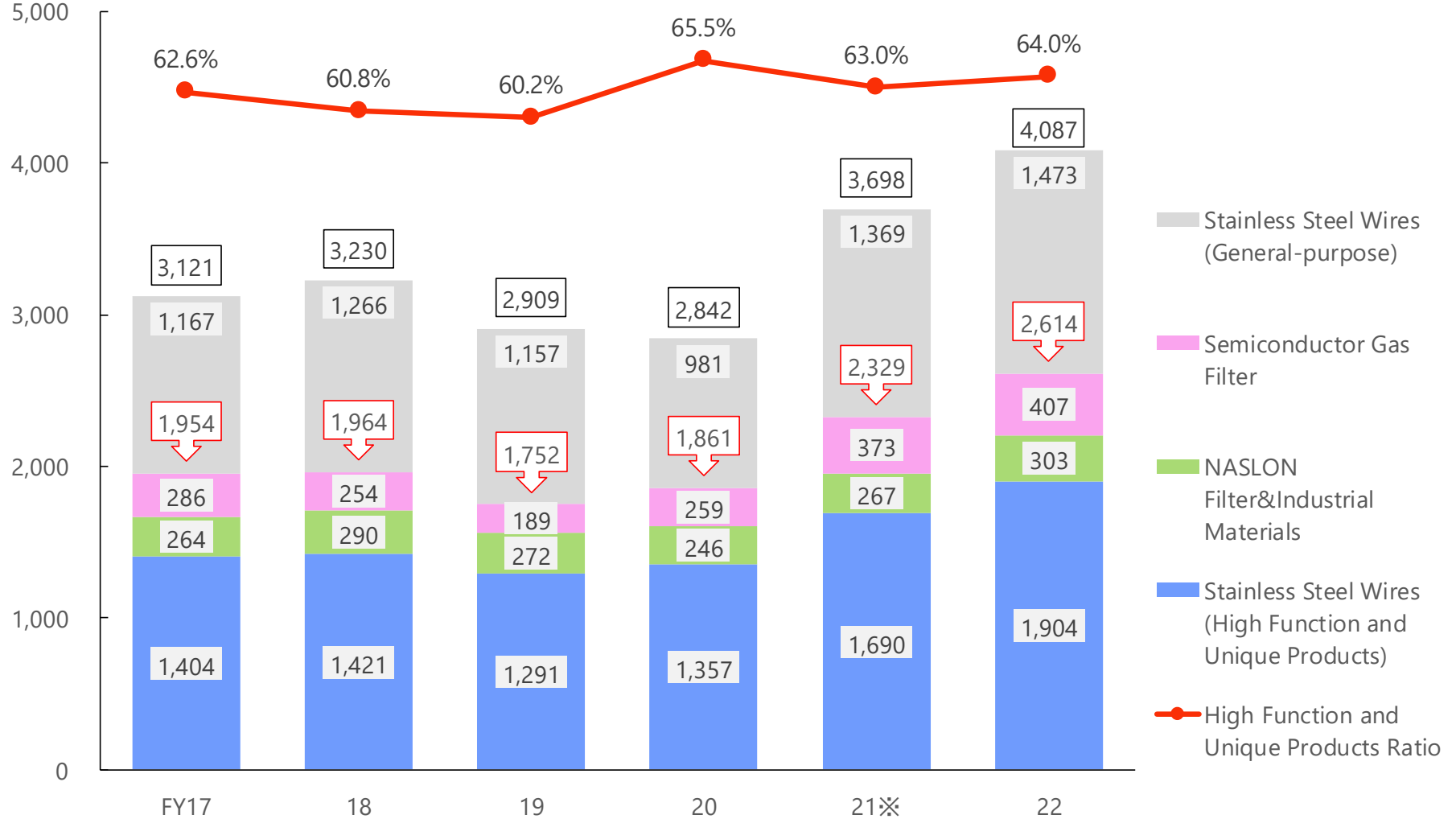
■ NASLON Filter&Industrial Materials

■ Semiconductor Gas Filter



Changes in Sales of High Function and Unique Products

(millions of yen/month)



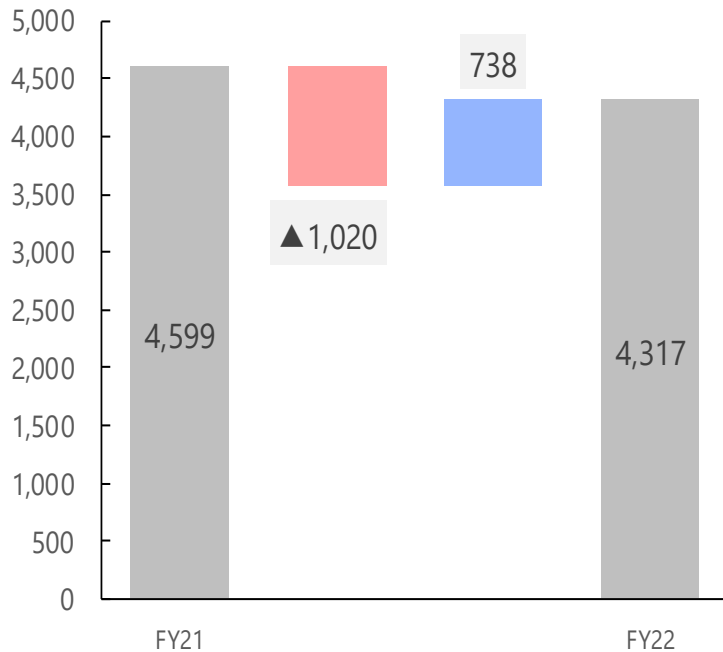
※Only for THAI SEISEN CO., LTD.,
Net sales for 13 months (3/21 to 3/22) are corrected to 12 months Net sales.

Changes in Ordinary Profit (y/y)

【Stainless Steel Wire Rod Price Data】

	Ni (\$ /lb)	Exchange Rate(TTM) (¥/\$)
FY21	9.3	113.4
FY22	11.6	136.5

(millions of yen/year)



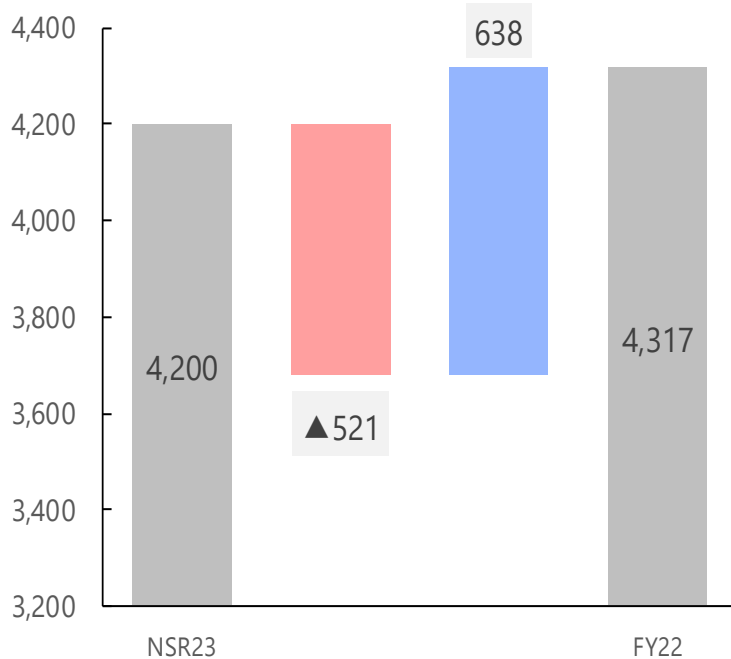
Ordinary Profit for FY2021		4,599	
Changes	Operating Profit/Loss	LME Nickel Price	- +260
		Sales Volume	▲850 -
		Sales Mix	- +344
		Fixed Cost	▲170 -
		Total	▲1,020 +604
	Non-operating Profit/Loss	- +134	
Ordinary Profit for FY2022		4,317(▲282)	

Changes in Ordinary Profit (y/y)

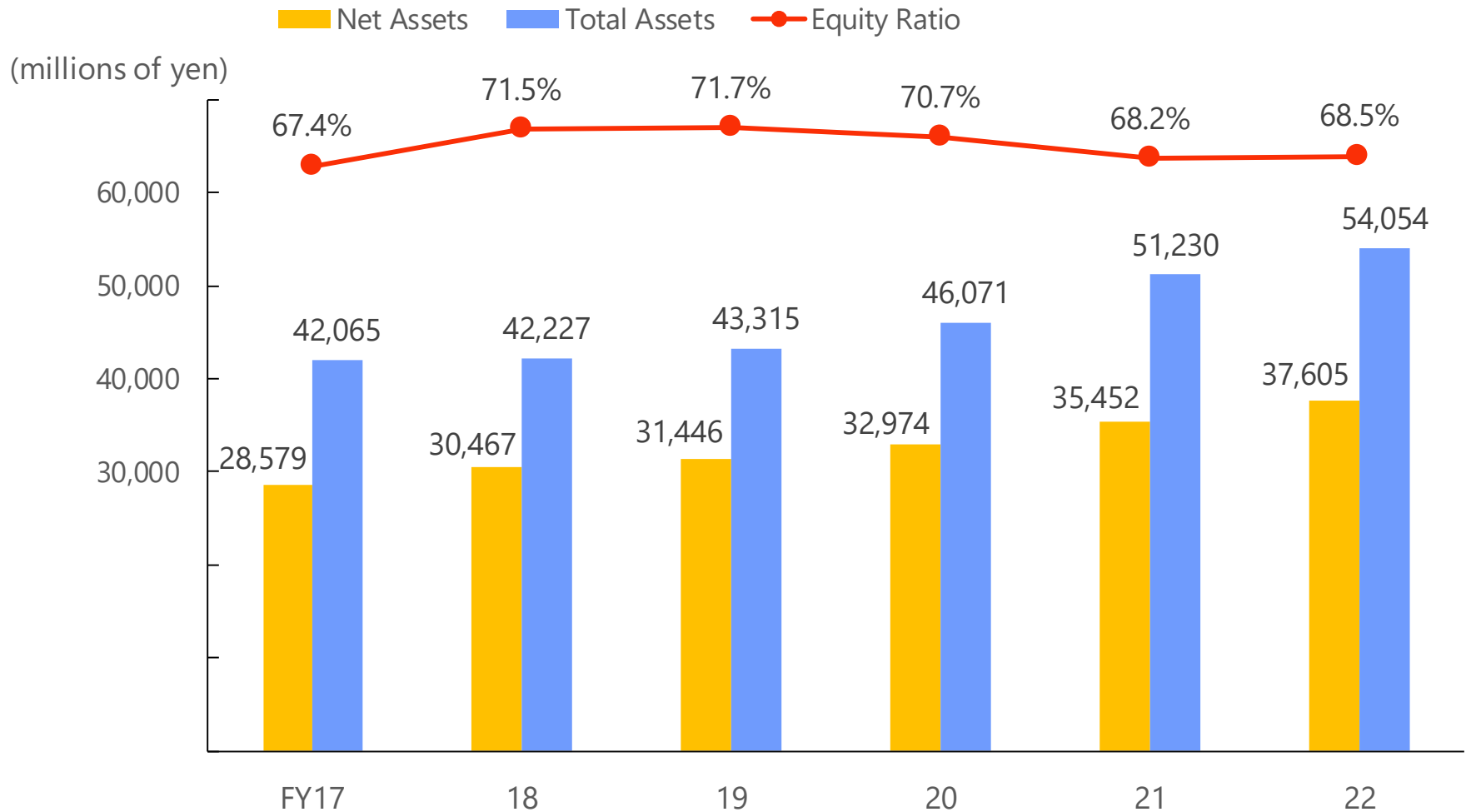
【Stainless Steel Wire Rod Price Data】

	Ni (\$ /lb)	Exchange Rate(TTM) (¥ /\$)
NSR23	7.8	110.0
FY22	11.6	136.5

(millions of yen/year)

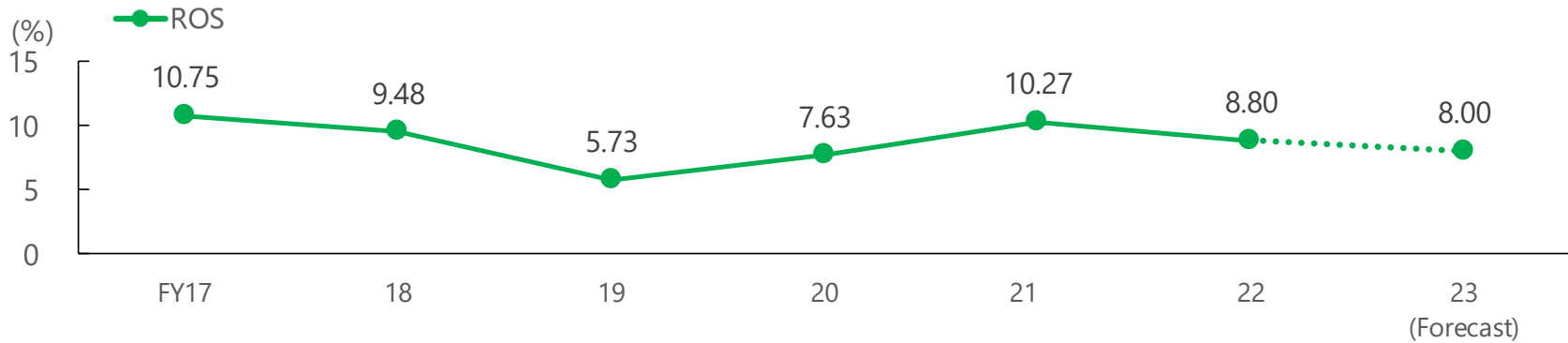
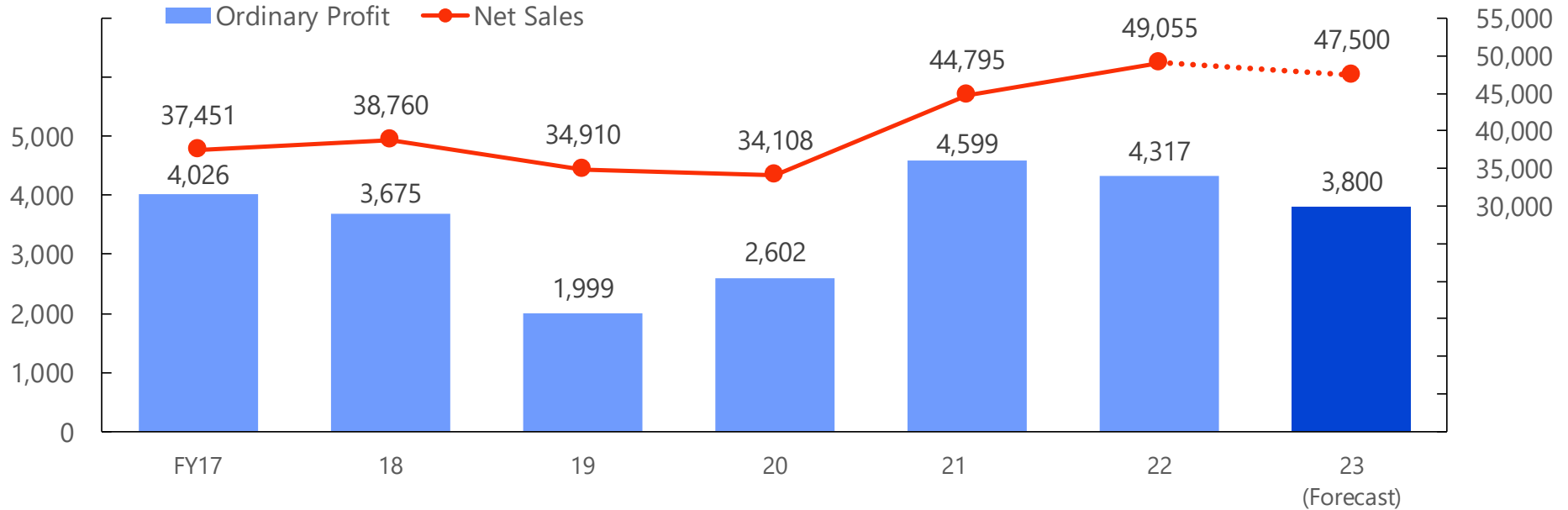


Ordinary Profit for NSR23		4,200	
Changes	Operating Profit/Loss	LME Nickel Price	- +200
		Sales Volume	▲521 -
		Sales Mix	- +300
		Fixed Cost	- -
		Total	▲521 +500
	Non-operating Profit/Loss	- +138	
Ordinary Profit for FY2022		4,317(+117)	



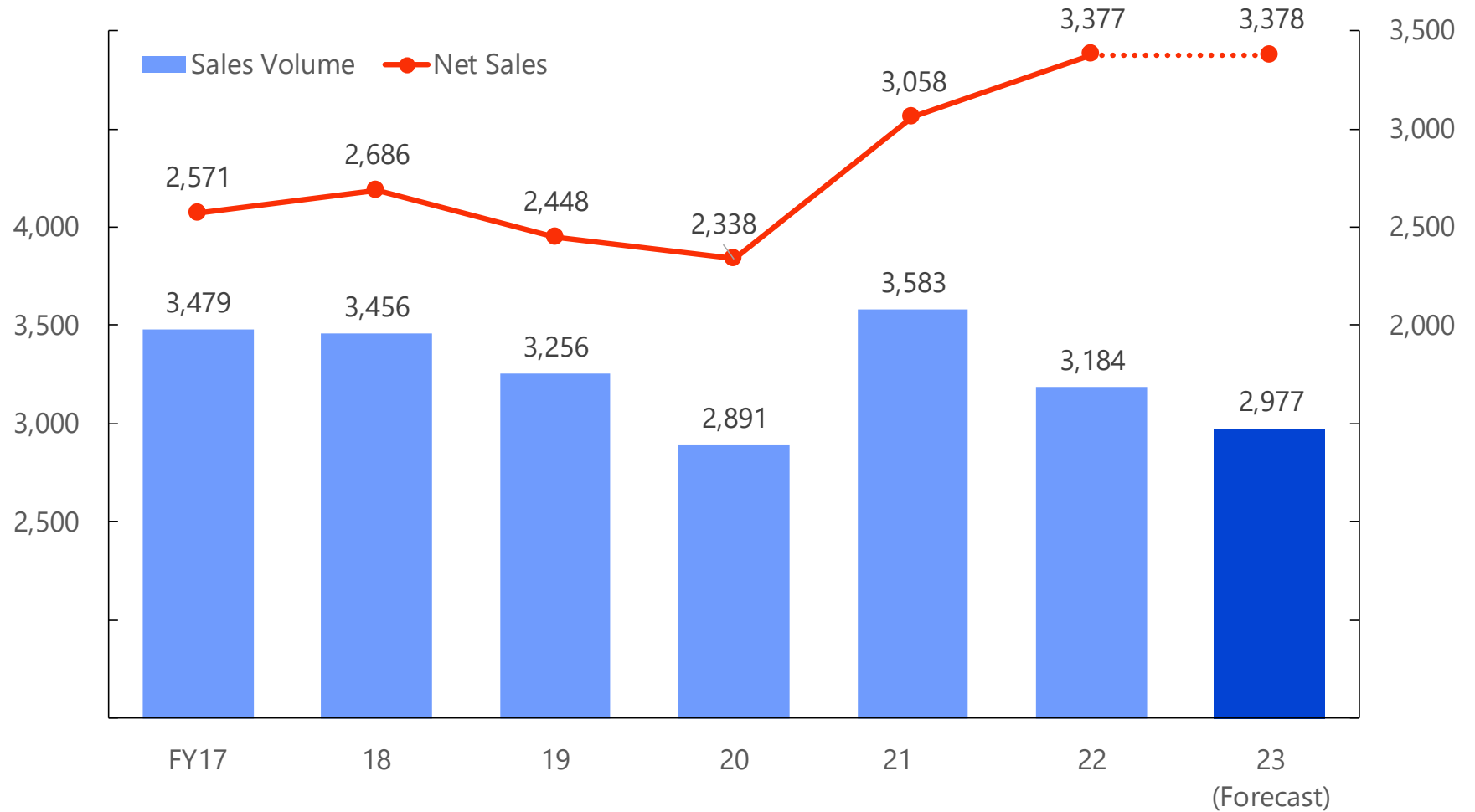
(millions of yen/year)

(millions of yen/year)



(ton/month)

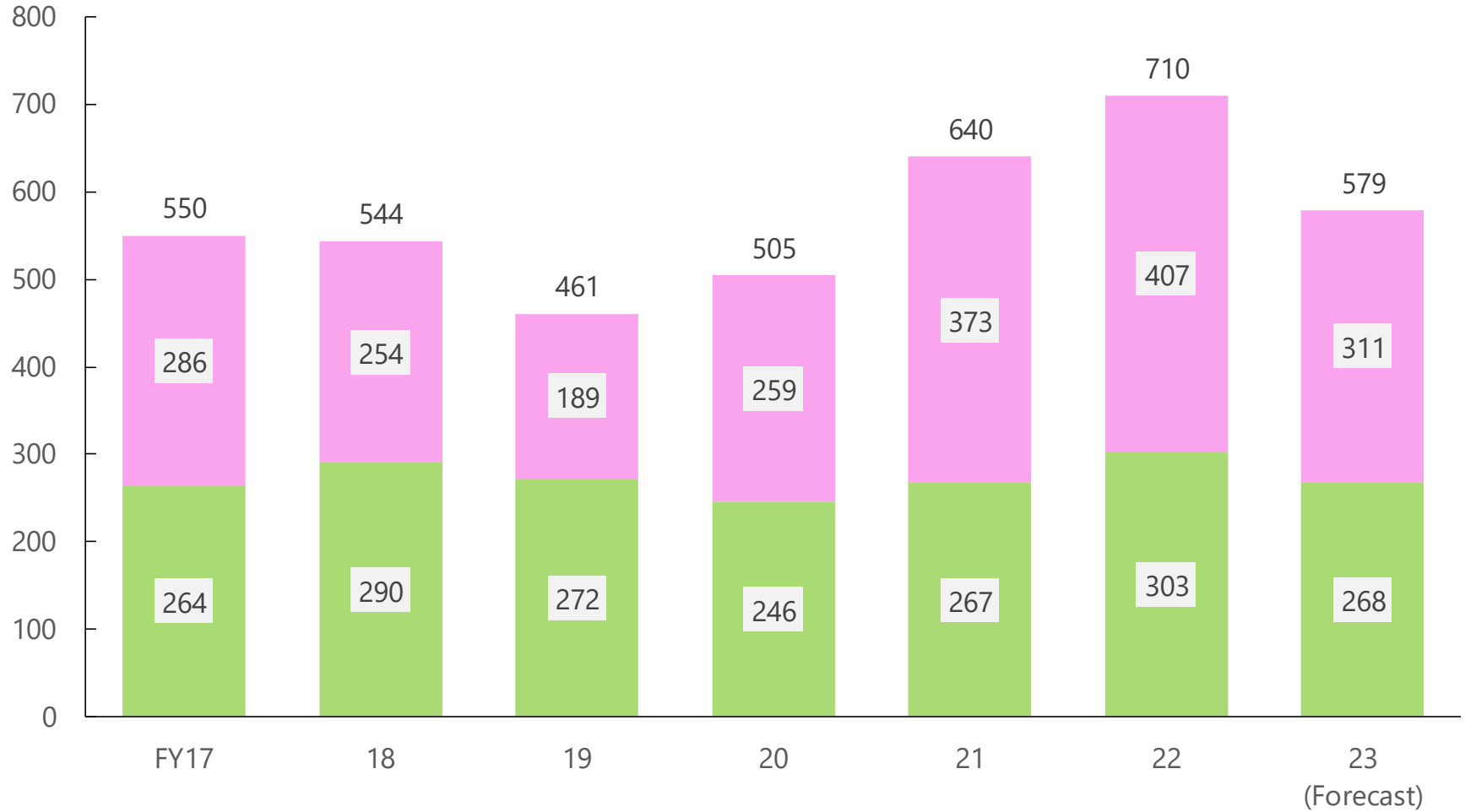
(millions of yen/month)



(millions of yen/month)

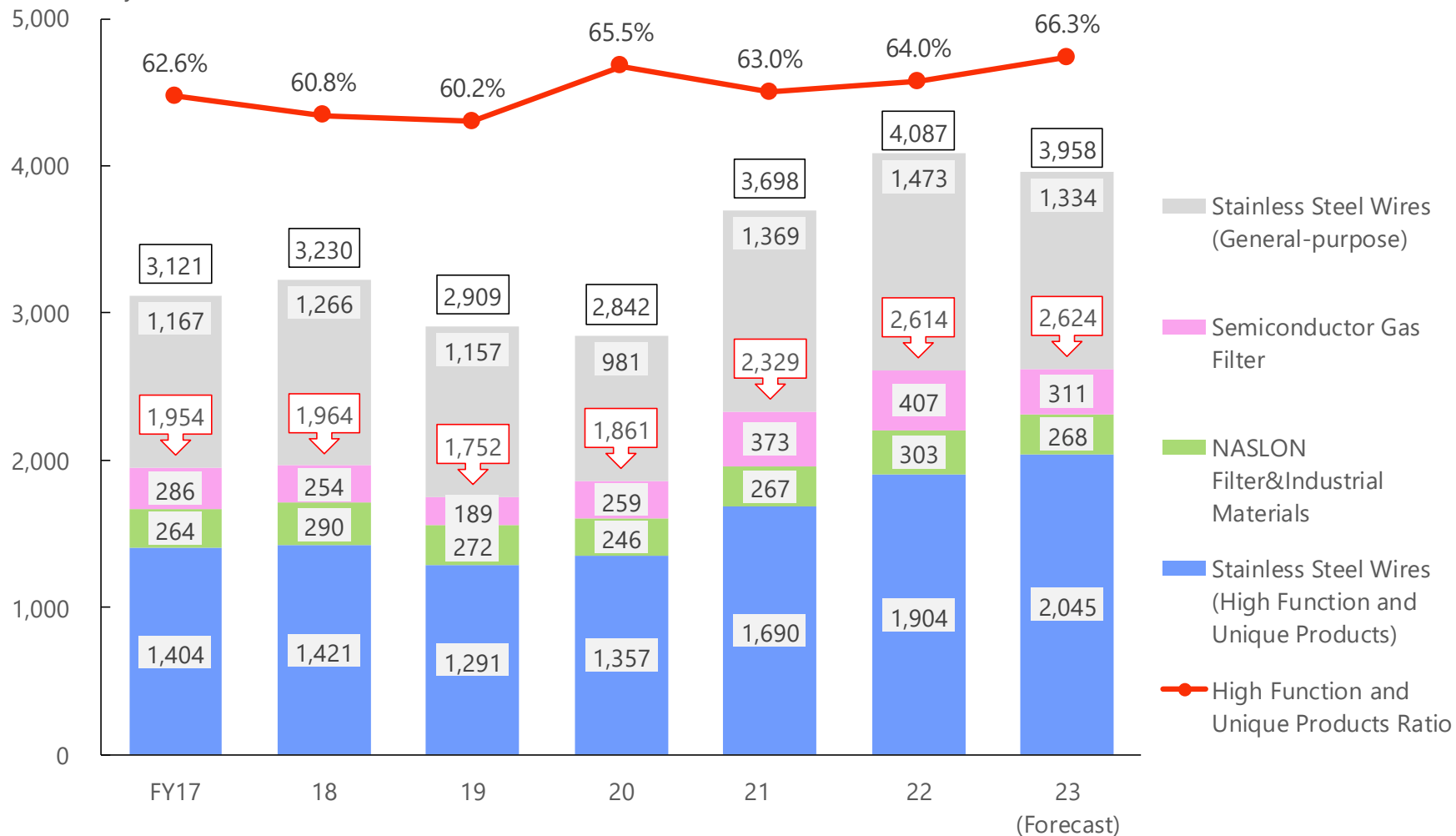
■ NASLON Filter&Industrial Materials

■ Semiconductor Gas Filter



Changes in Sales of High Function and Unique Products (Forecast for FY2023)

(millions of yen/month)

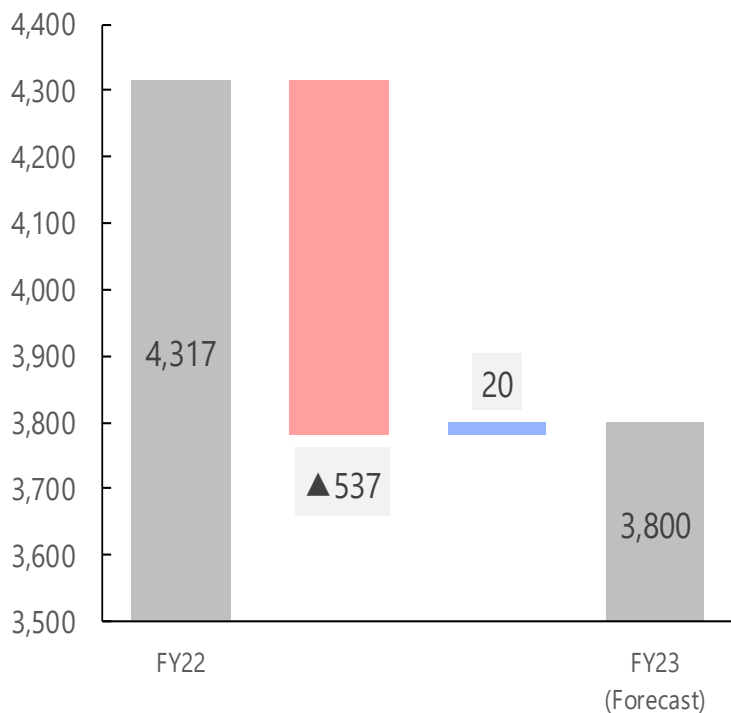


Changes in Ordinary Profit (y/y)

【Stainless Steel Wire Rod Price Data】

	Ni(\$/lb)	Exchange Rate(TTM) (¥/\$)
FY22	11.6	136.5
FY23 (Forecast)	12.2	133.3

(millions of yen/year)



Ordinary Profit for FY2022		4,317	
Changes	Operating Profit/Loss	LME Nickel Price	-
		Sales Volume	▲330
		Sales Mix	▲69
		Fixed Cost	-
		Total	▲399
	Non-operating Profit/Loss	▲138	-
Ordinary Profit for FY2023(Forecast)		3,800(▲517)	

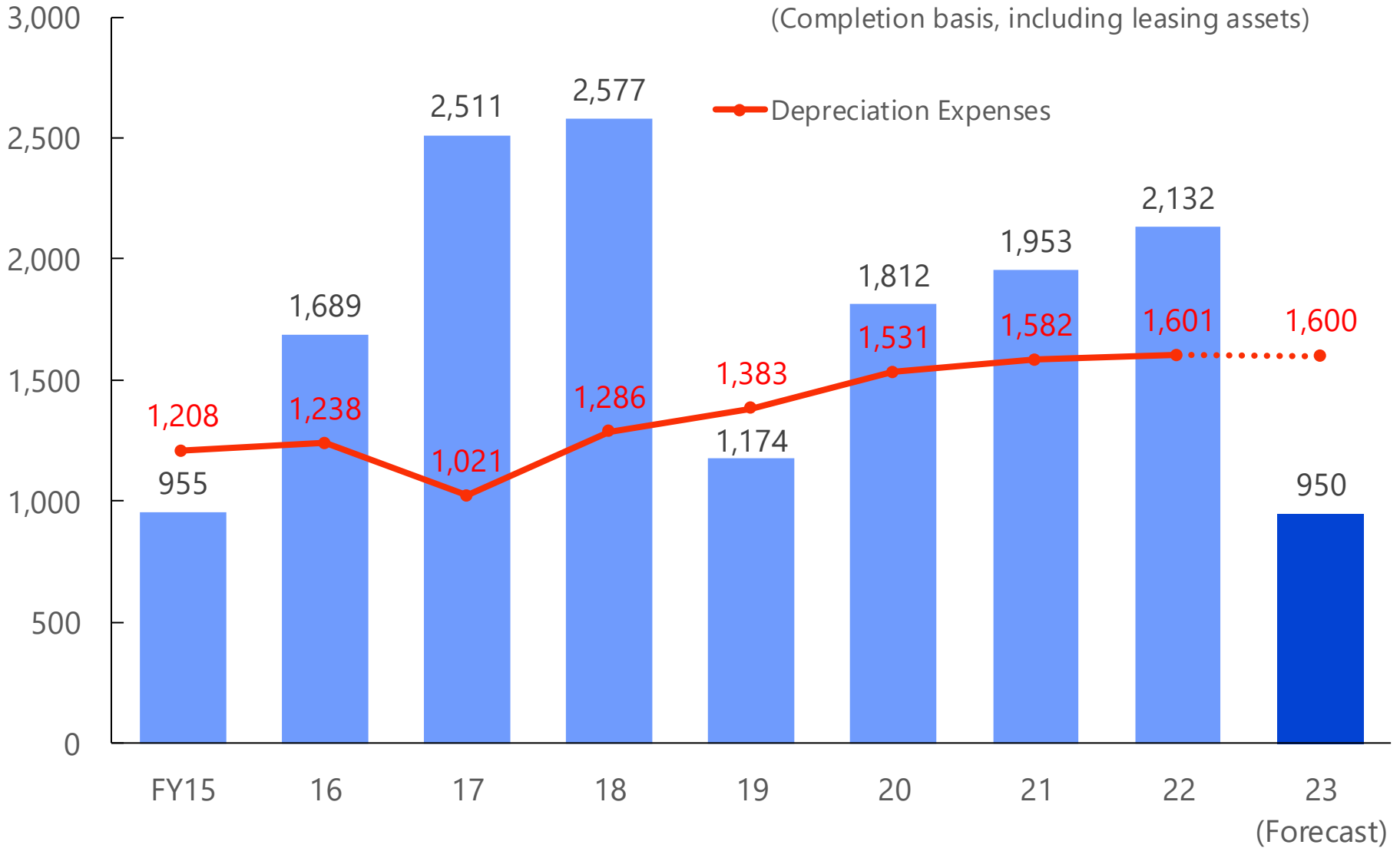
(millions of yen/year)

Changes in Capital Expenditure and Depreciation Expenses

(millions of yen/year)

■ Capital Expenditure
(Completion basis, including leasing assets)

● Depreciation Expenses



	FY2022		FY2023 (Forecast)	
	Interim	Year-end	Interim	Year-end
Ordinary Profit (millions of yen)	2,039	4,317	1,900	3,800
Profit attributable to owners of parent (millions of yen)	1,416	3,086	1,330	2,660
Dividend Per Share (yen/share)	105	210	105	210
Payout Ratio(%)	45.5%	41.7%	48.4%	48.4%

We will use a consolidated dividend payout ratio of around 40% as a guide according to the mid-term management policy for FY2023.

- Continue and promote NSR23(Nippon Seisen Renewal)
 - Higashi-Osaka Factory
 - Execute streamlining plan(phase2) for pickling facilities
 - Hirakata Factory
 - Increase manufacturing production capacity of micro wires & spring wires
 - Manufacturing Department of Metal Fibers(NASLON) & Filters
 - Renewal of equipment
 - Thai Seisen Co., Ltd.
 - Investment to increase production of spring wires
- New product development and new market development : Contribute to a Sustainable Society
 - Micro Wires(development of wires less than diameter 0.010mm)
 - Improving efficiency of Photovoltaic Power Generation
 - Semiconductor Gas Filter(performance improvement and new product development)
 - Responding to increasingly high-performance semiconductor manufacturing equipment
 - Sustainable growth areas(e.g. Medical, Information technology, Environment)
- Develop new businesses related to hydrogen energy
 - Start of demonstration experiments involving hydrogen energy using small plants
- Improve corporate governance and compliance
 - Release of Sustainability Report 2022(scheduled in May,2023)
 - Human rights due diligence
 - Securing and development of diverse human resources



(Notice)

Figures such as the business forecasts described in this document are based on specific assumptions which are predictable under the present state.

However, changes in circumstances could lead to different business outcomes, so blind reliance on this data as decision criterion is not recommended.

Also predicted figures can be changed in the future without prior notice.

All use of this document is at the volition and discretion of the user.

Please be aware that our company shall not assume any responsibility for the results of using the information in this document.