

Financial Results Explanatory Material for 3Q FY2022

(Nine months ended December 31, 2022)

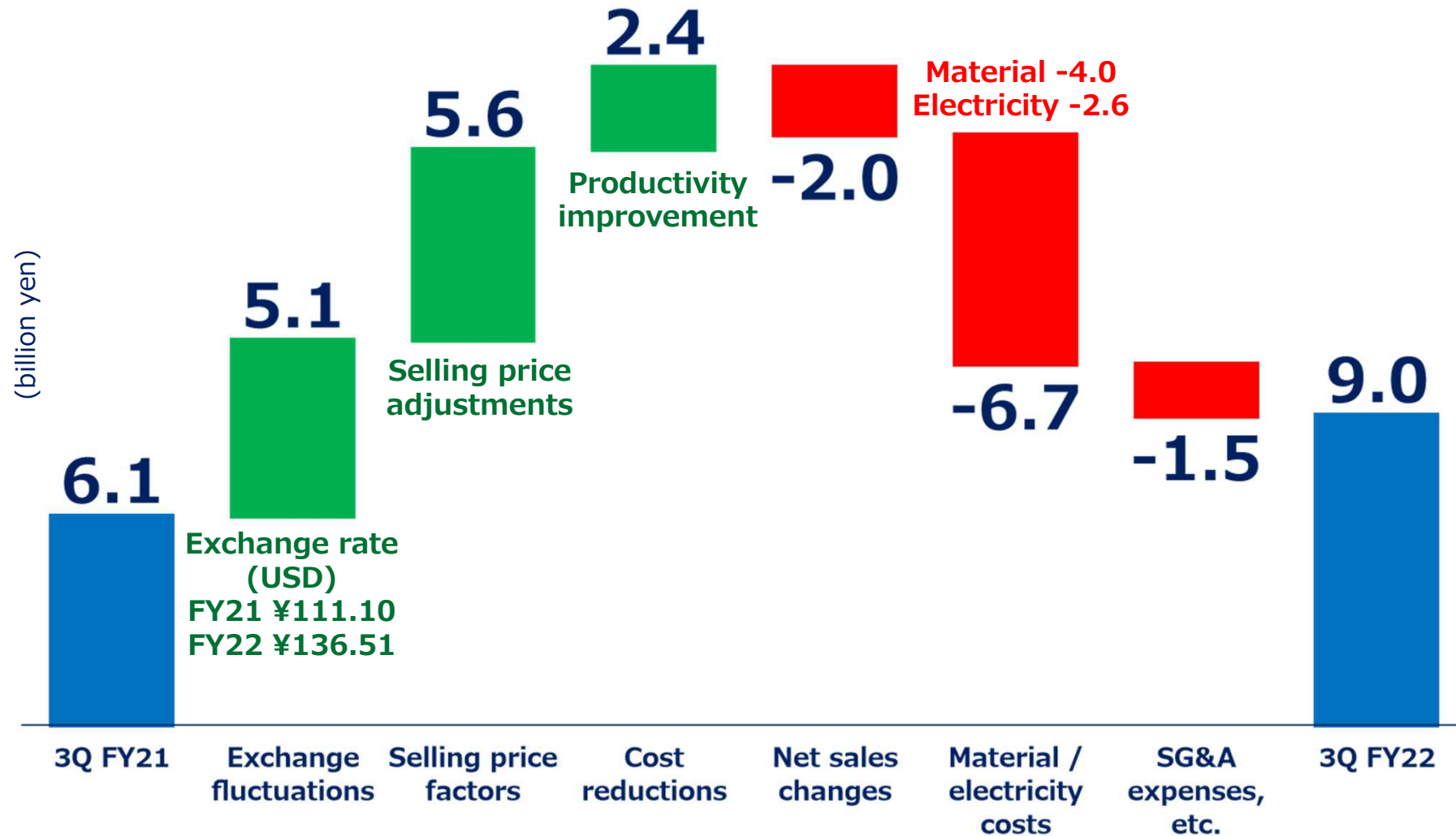
February 2023
Nippon Chemi-Con Corporation

1Q-3Q FY2022 Results (YoY)

(billion yen)

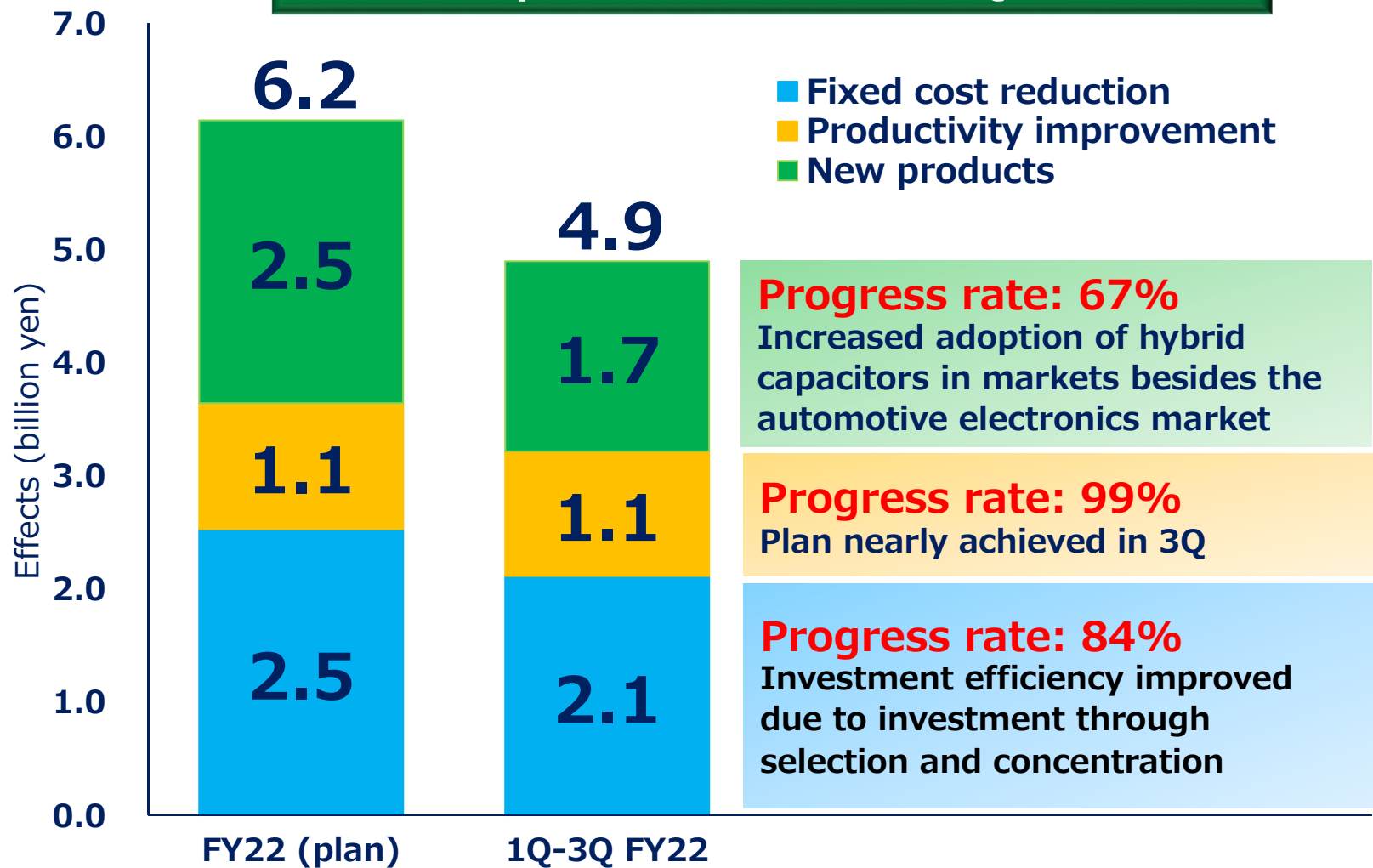
	FY2021	FY2022	YoY	
	1Q-3Q	1Q-3Q	Amount	(%)
Net sales	102.49	119.89	+17.40	+17.0
Operating income	6.09	9.01	+2.92	+48.0
Ratio to net sales	5.9%	7.5%	+1.6pt	-
Ordinary income	5.73	7.80	+2.06	+36.1
Ratio to net sales	5.6%	6.5%	+0.9pt	-
Profit/loss attributable to owners of parent	(13.67)	2.05	+15.72	-
Ratio to net sales	(13.3)%	1.7%	+15.0pt	-
Capital investment	4.32	5.13	+0.81	+18.7
Depreciation	4.37	4.50	+0.13	+2.9
R&D expenses	3.06	3.24	+0.18	+5.8
Avg exchange rate				
1USD (YEN)	111.10	136.51	22.8% weaker yen	
1EUR (YEN)	130.62	140.59	7.6% weaker yen	

1Q-3Q FY2022 Operating Income (YoY)



Improvement Effect From Structural Reforms (1Q-3Q FY2022)

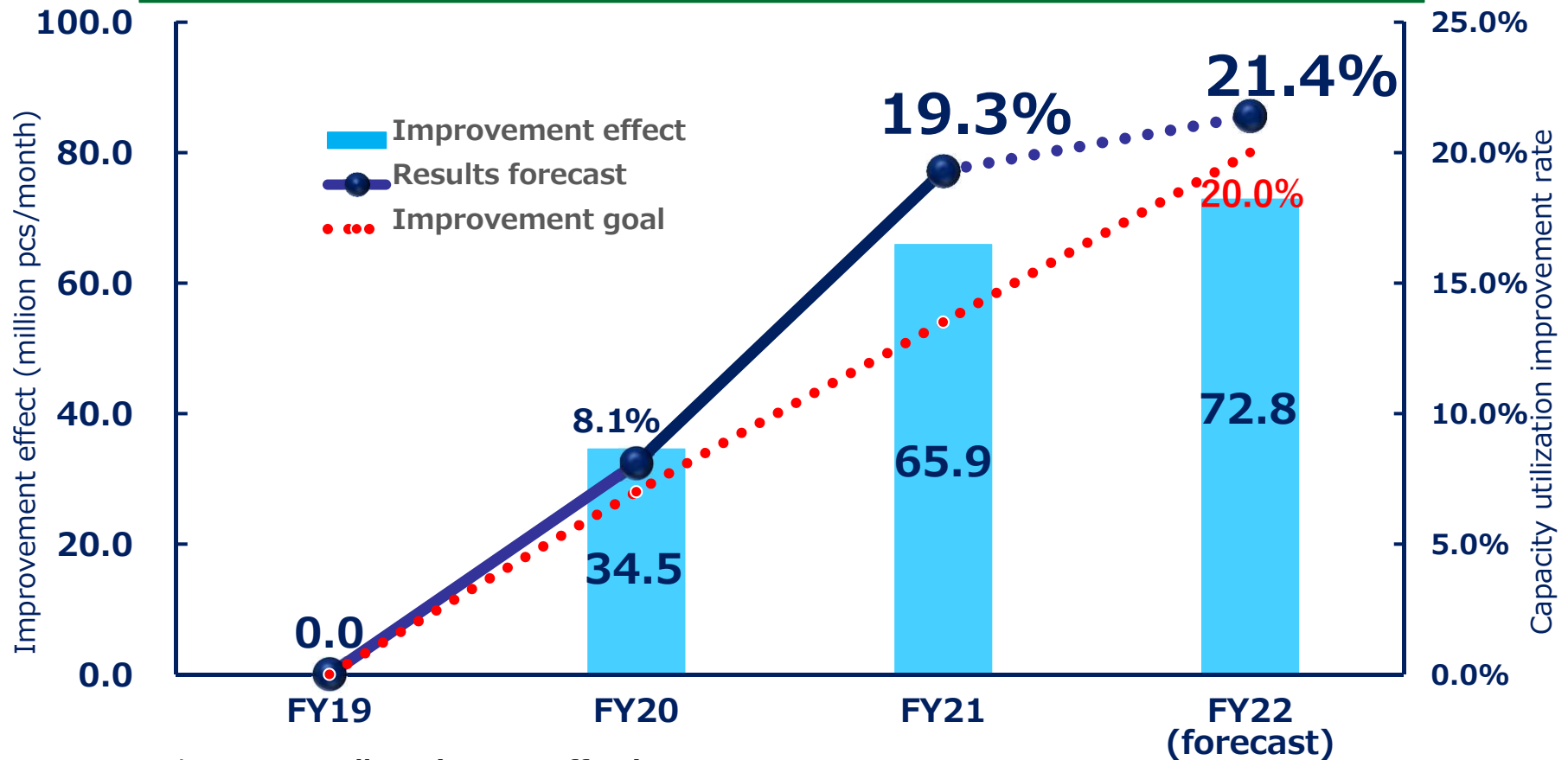
80% of plan achieved as of 3Q FY2022



Improvement Effect From Structural Reforms (FY2020-2021 Results, FY2022 Forecast)

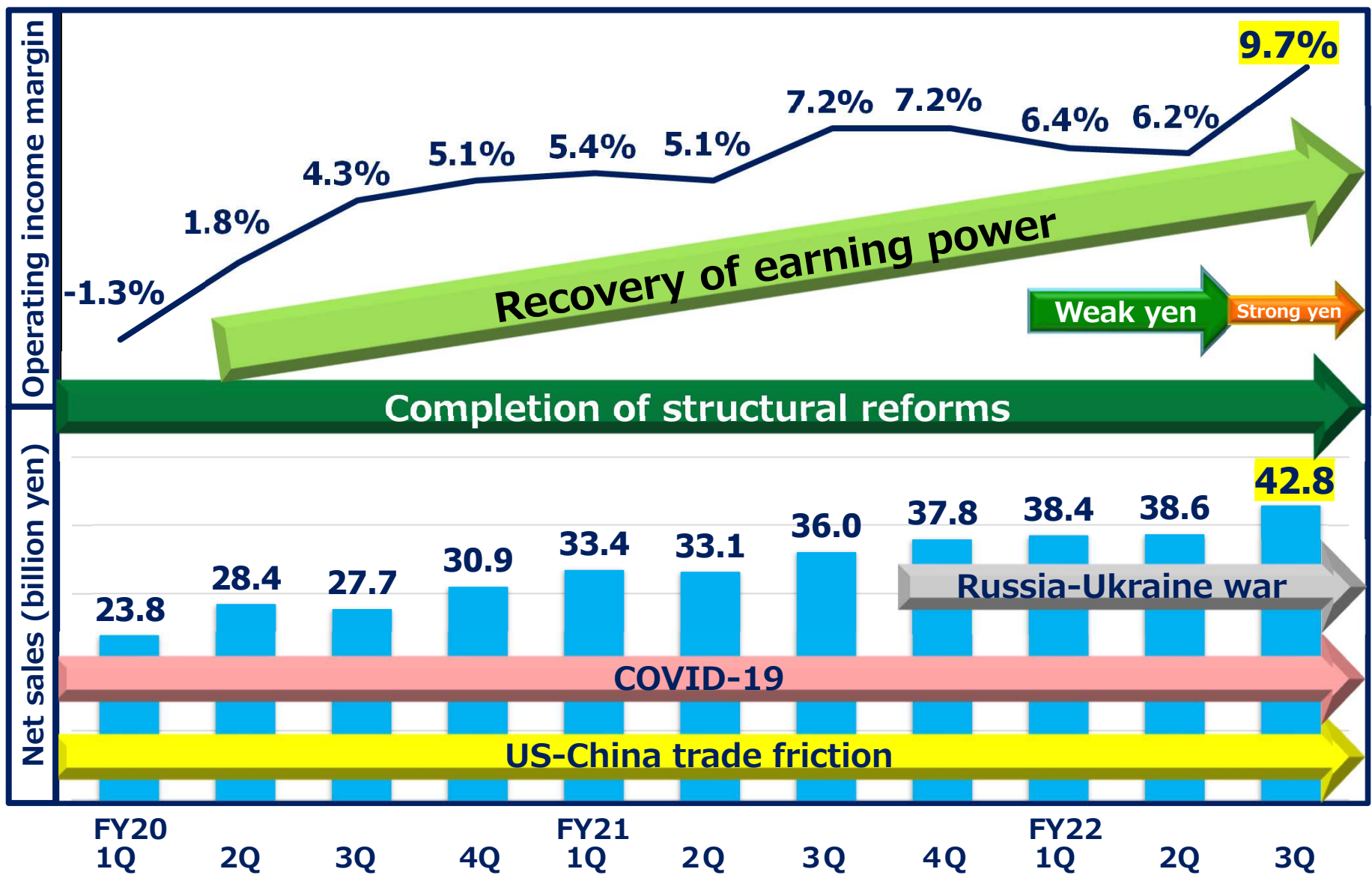
Improvement of OEE¹, TEEP² & per person productivity to respond to increases in production without increasing employees or facilities

Improvement effect forecasted to exceed Medium-term goals



¹OEE=Overall Equipment Effectiveness
²TEEP=Total Effective Equipment Performance

Net Sales and Operating Income Margin (FY2020-2022 Results)

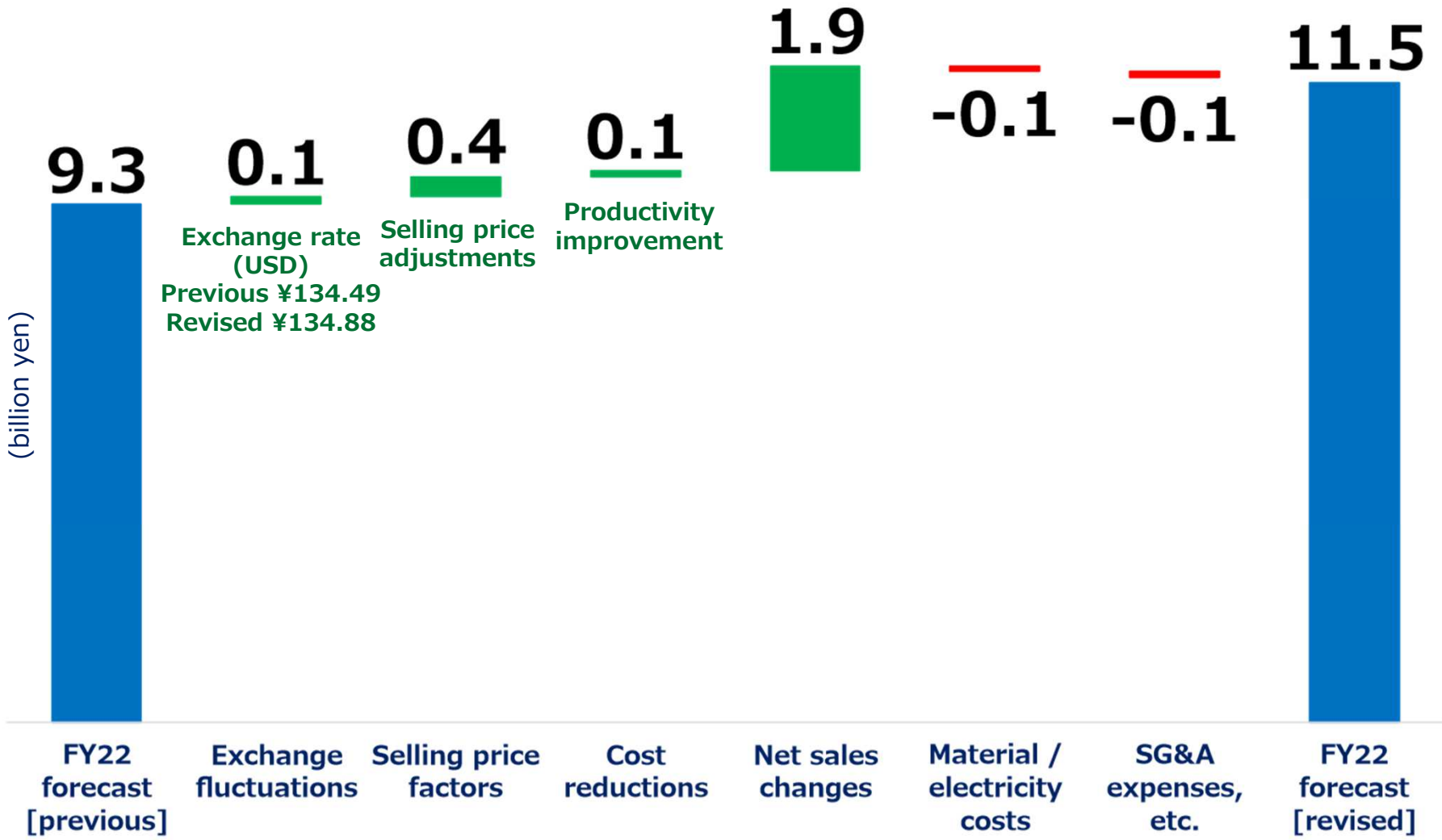


FY2022 Full-Year Forecast (vs Previous Forecast)

(billion yen)

	FY2022						
	Previous forecast	1Q-3Q	4Q forecast	Revised forecast	Change from previous forecast		
Net sales	155.00	119.89	40.10	160.00	+5.00	+3.2%	
Operating income	9.30	9.01	2.48	11.50	+2.20	+23.6%	
Ratio to net sales	6.0%	7.5%	6.2%	7.2%	+1.2pt	-	
Ordinary income	8.80	7.80	1.69	9.50	+0.7	+7.9%	
Ratio to net sales	5.7%	6.5%	4.2%	5.9%	+0.2pt	-	
Profit attributable to owners of parent	3.00	2.05	1.44	3.50	+0.50	+16.6%	
Ratio to net sales	1.9%	1.7%	3.6%	2.2%	+0.3pt	-	
Capital investment	8.50	5.13	3.36	8.50	0.00	0.0%	
Depreciation	6.00	4.50	1.49	6.00	0.00	0.0%	
R&D expenses	4.50	3.24	1.15	4.40	(0.10)	(2.2)%	
Avg exchange rate							
USD (yen)	134.49	136.51	130.00	134.88	0.2% weaker yen		
EUR (yen)	138.37	140.59	140.00	140.44	1.4% weaker yen		

FY2022 Full-Year Forecast - Operating Income (vs Previous Forecast)



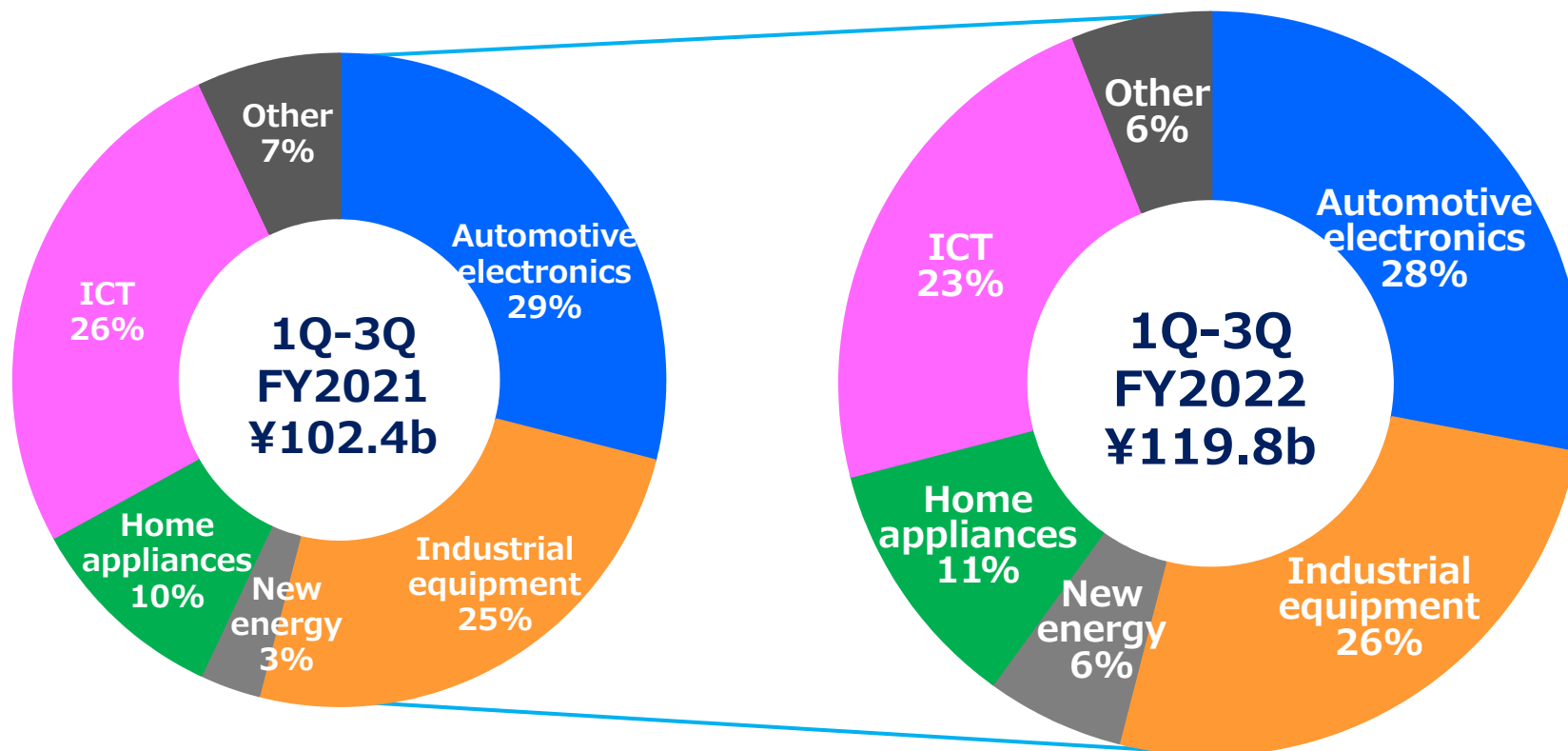
Net Sales by Product - FY2022 Forecast (vs Previous Forecast)

(million yen)

Product	FY2022						
	Previous forecast	1Q-3Q	4Q forecast	Revised forecast	Ratio (%)	Change from previous forecast	
Aluminum electrolytic capacitors	135,000	104,298	35,601	139,900	87.4	+4,900	+3.6%
Conductive polymer/ Hybrid	21,000	15,802	5,597	21,400	13.4	+400	+1.9%
DLCAP™	3,600	3,105	994	4,100	2.6	+500	+13.8%
Ceramic capacitors/ Varistors	3,600	2,993	908	3,900	2.4	+300	+8.3%
Mechanical and other parts	3,500	3,168	932	4,100	2.6	+600	+17.1%
Capacitor materials	7,200	4,438	1,262	5,700	3.6	(1,500)	(20.8)%
Other	2,100	1,895	405	2,300	1.4	+200	+9.5%
Total	155,000	119,899	40,101	160,000	100.0	+5,000	+3.2%

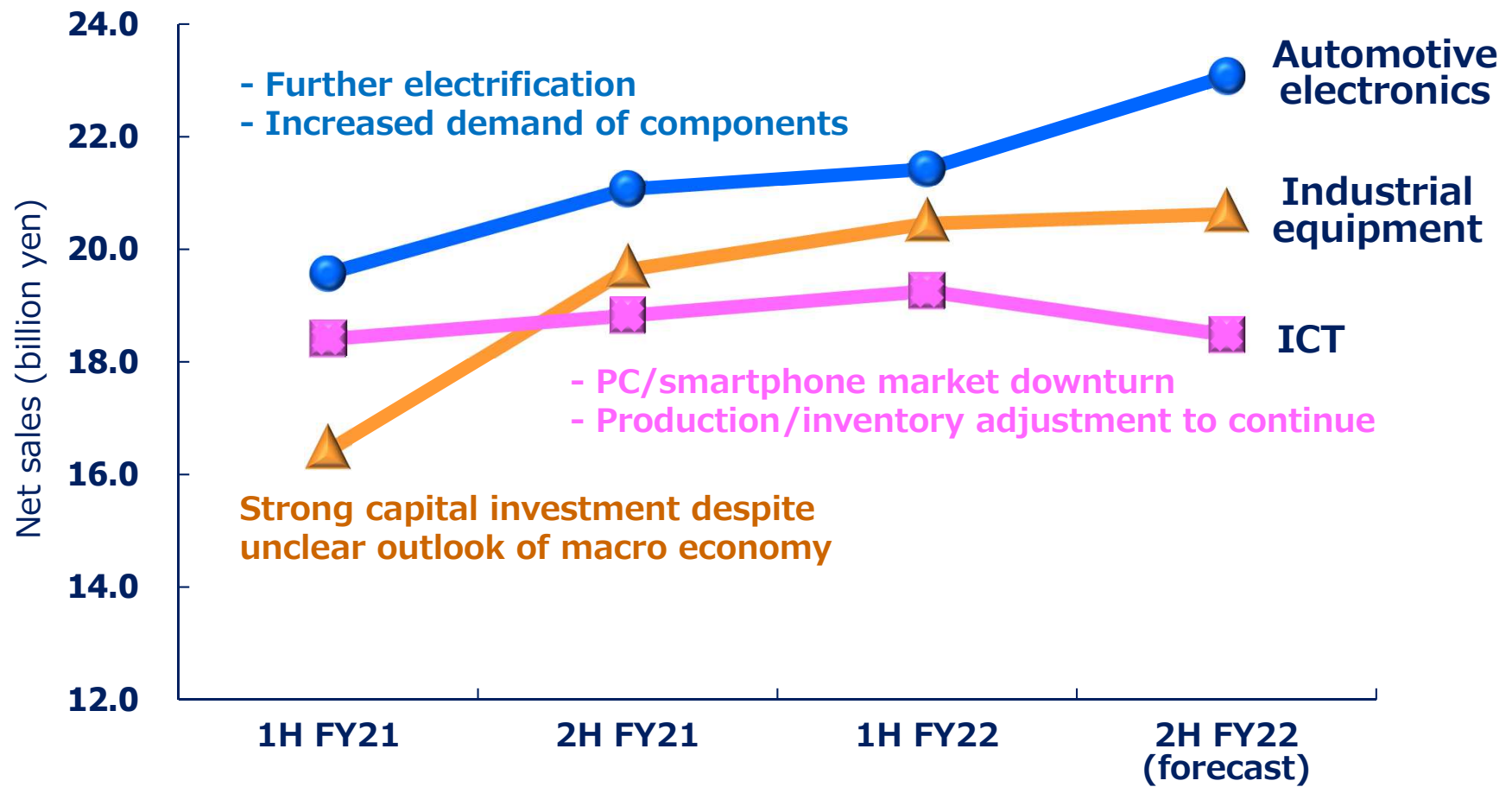
Net Sales by Market (1Q-3Q FY2021 vs 1Q-3Q FY2022)

- Global movement towards carbon neutrality
→ Expansion of new energy market
- Continued production adjustment and inventory adjustment in ICT market due to decreased demand of PCs and smartphones



Main Markets Forecast

Trends in the Three Main Markets



[Note]

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