

November 9, 2023

NISSO HOLDINGS Co., Ltd.

Company Briefing & Financial Results Briefing

Materials for the First Six Months of FY 3/2024

(for NISSO CORPORATION)



働きものを、幸せものに。

NISSOホールディングス

Making hardworking people, happy.

NISSO HOLDINGS

TSE Prime Market Code:9332

CONTENTS

1

About NISSO HOLDINGS

2

First Six Months of FY 3/2024

The Nisso Group's Business Results Summary

3

First Six Months of FY 3/2024

Overview of Activities of Main Operating Company (NISSO CORPORATION)

4

Financial Results by Segment

5

Future Prospects (FY 3/2024)

6

Shareholder Return Policy

7

Supplementary Materials

1

About NISSO HOLDINGS

Setting our sails to the new frontier

— Into new territory —

October 2, 2023
NISSO HOLDINGS

has achieved our "52nd year of birth".

In October 2023, the Nisso Group established "NISSO HOLDINGS Co., Ltd.", taking a new step forward as a pure holding company structure.

In order for the Nisso Group to achieve further growth, we believe that it is necessary to accelerate decision-making, strategically and flexibly implement M&A and capital policies, create the next core business opportunities, and optimize management resources.

While ensuring a seamless business management system for the entire Group, we will ensure an environment in which each operating company can enhance their expertise and focus on their areas of expertise, and we will engage in well-being management such as "human development" and "workplace creation" based on the recognition that human resources are important capital that plays a central role in our business.

The Nisso Group will move forward together with you, always evolving into a company of choice.

Please look forward to it.



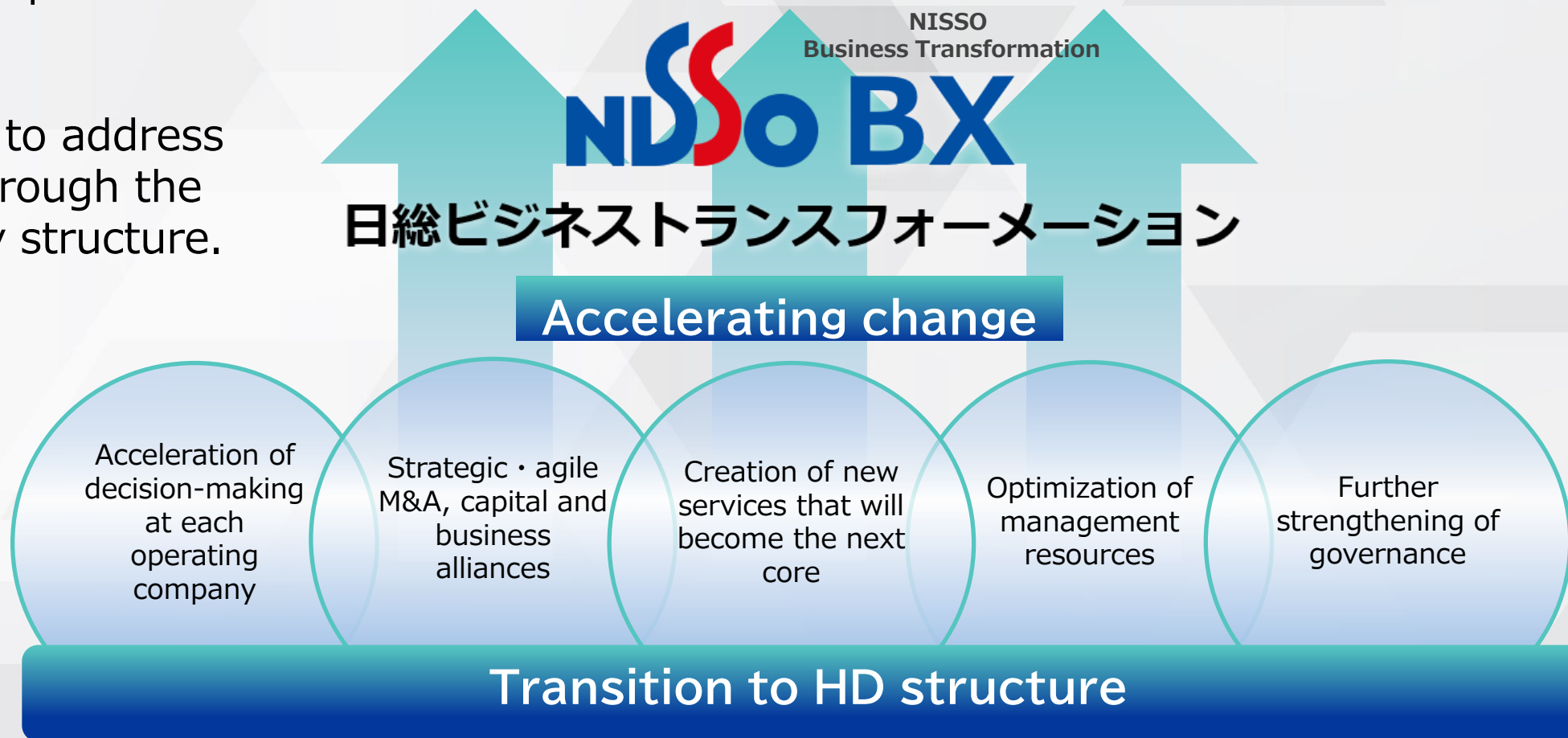
Ryuichi Shimizu
Representative Director,
President & CEO



Developing new areas based on the people who have supported our business

- The business environment and needs surrounding us are changing at an unprecedented rate.
- We have started to address various issues through the holding company structure.

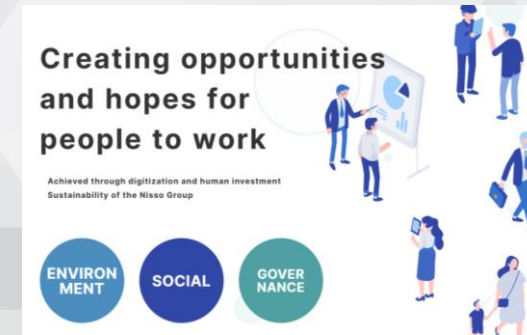
Enhancement of corporate value Further growth of the Nisso Group



Name	NISSO HOLDINGS Co., Ltd.
Listing date	October 2, 2023
Listed exchange	Tokyo Stock Exchange Prime Market
Securities code	9332
Business description	Business management of group companies, etc. engaged in manufacturing dispatching · manufacturing contracting, general office dispatching · BPO, facility nursing care · home-based nursing care, etc., and incidental or related operations, etc.
Date of establishment	October 2, 2023
Head office location	1-4-1 Shin Yokohama, Kohoku-ku, Yokohama, Kanagawa 222-0033
Representative	Representative Director, President & CEO Ryuichi Shimizu
Capital	2,016 Million JPY
Total number of shares outstanding	34,024,720 (shares)
Fiscal year-end	March 31

- Newly established the Nisso Group's "Sustainability Website" with enhanced information posted

<https://www.nisso-hd.com/en/sustainability/>



- Main operating company, NISSO CORPORATION releases new commercial for recruitment site

<https://www.nisso.co.jp/news/2794/> (in Japanese only)



- Kanagawa University, supported by the Nisso Group, will participate in the main Hakone Ekiden race for the first time in 2 years!

<https://www.nisso.co.jp/column/2871/> (in Japanese only)



「Source: Kanagawa University」



日総工産株式会社

NISSO CORPORATION

Nisso Kosan (NISSO) Shin Yokohama Bldg., 1-4-1 Shin Yokohama, Kohoku-ku, Yokohama, Kanagawa

▶ Business description

Manufacturing-related Human Resources Services (Manufacturing dispatching · manufacturing contracting, employment placement, etc.)



Nisso Brain

いつも「ありがとう!」のとなりに。

Nisso Brain Co., Ltd.

Nisso Dai Ichi Building, 28-26 Toyooka-chō, Tsurumi-ku, Yokohama, Kanagawa

▶ Business description

Administrative Human Resources Services



すいとびー

人と向き合い 人に寄り添う


日総ニフティ株式会社

Nisso Nifty Co., Ltd.

Nisso Kosan (NISSO) Shin Yokohama Bldg., 1-4-1 Shin Yokohama, Kohoku-ku, Yokohama, Kanagawa

▶ Business description

Facility Nursing Care Business, Home Nursing Care Business



日総ぴゅあ株式会社

Nisso Pure Co., Ltd.

Nisso Kosan (NISSO) Shin Yokohama Bldg., 1-4-1 Shin Yokohama, Kohoku-ku, Yokohama, Kanagawa

▶ Business description

Light Work Contracting, Sale of Goods (NISSO CORPORATION's Special-purpose Subsidiary)



Vector Shinwa Co., Ltd.

3-1 Ikehata, Chiryu City, Aichi

▶ Business description

General Human Resources Services Business



株式会社ニコン日総プライム

Nikon Nisso Prime Corporation

Shin-Yokohama 214 Bldg. 3F, 2-14-2 Shin-Yokohama, Kohoku-ku, Yokohama, Kanagawa

▶ Business description

Human Resources Dispatching · Recruitment, Human Resources Sharing Business, Consignment/Entrustment · Contracting Business Planning, R&D, operation and support of structure development and opportunity creation for seniors' continued employment



SHANGHAI NISSO HUMAN RESOURCES Co., Ltd.

Rm. 508, 36-7 Building 7, 36 Xuelin Road, Pudong New Area, Shanghai, China

▶ Business description

Recruitment
Human Resources Consulting



Leaf NxT

Leaf NxT Inc.

Honey Gotanda Dai 2 Bldg., 4F, 1-4-1 Higashi Gotanda, Shinagawa-ku, Tokyo

▶ Business description

Human Resources Dispatching Business, Development-type Qualified Personnel Dispatching Business, Recruitment Platform Business, Media Direction Business, etc.

Conversation with Economic Analyst Mariko Mabuchi

We introduce various contents related to the Nisso Group, such as the aim of becoming a holding company, how we think about the objects (colleagues) to be embodied in our pursuit of our ideal form, our strategies for future growth, and what kind of tailwinds are currently blowing.

Everyone, please take a look at our progress.



Economic analyst Mariko Mabuchi asks!
From NISSO CORPORATION to NISSO HOLDINGS (9332)
Acceleration of growth “to the next level”

https://www.nsjournal.jp/nsj_library/nisso-9332/

(in Japanese only)

2

The Nisso Group's Business Results Summary

(First Six Months of FY 3/2024)

FY 3/2024 2Q Results

- Net sales was the highest for 2Q since NISSO CORPORATION's listing
- Operating profit increased by 89.2% year-on-year
- The Automotive Industry resolved parts shortages and began full-scale production
- The Semiconductor Industry was sluggish, and recovery was slower than expected
- Engineers began preparations to respond to additional needs
(Plans were made to significantly expand the Kumamoto training facility)
- Nursing care ・ Welfare Services increased revenue and profits year-on-year

FY 3/2024 2Q Consolidated Financial Results Highlights

(Unit: Million yen)

Points

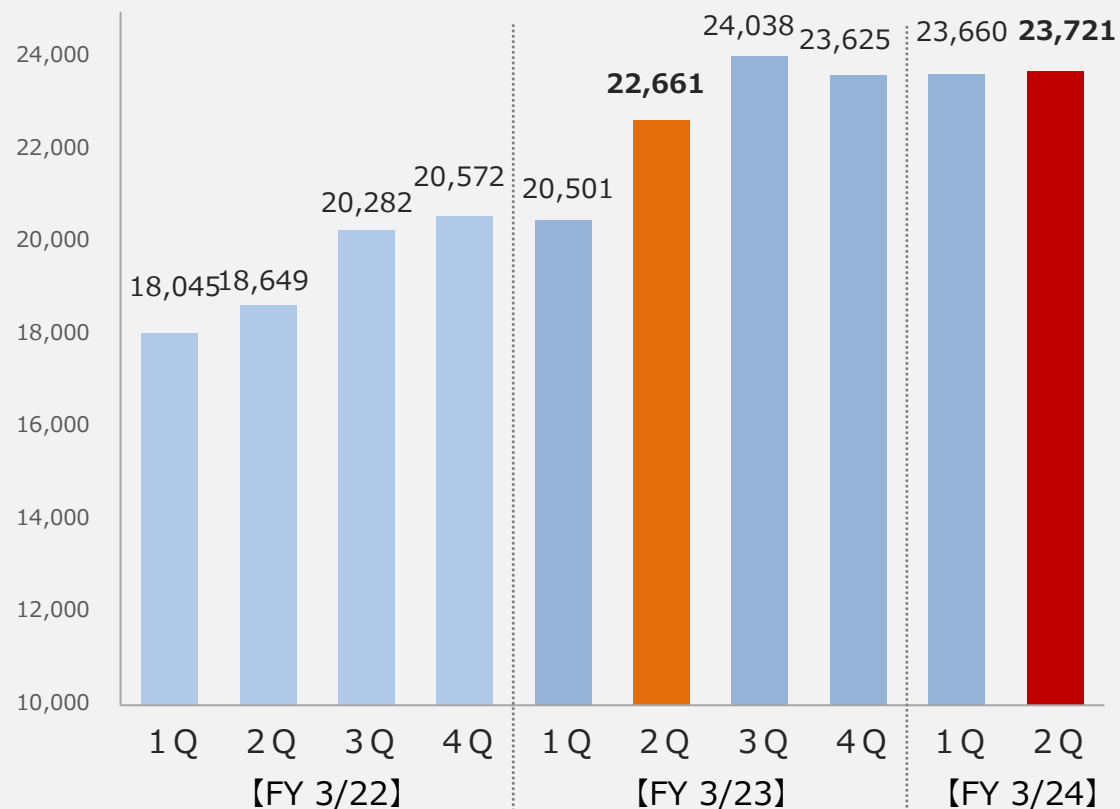
Operating profit increased by 89.2% YoY

- Net sales increased by 9.8% partly due to an increase in the number of enrolled staff and a recovery in operations in the Automotive Industry.
- Other Businesses (Nursing Care • Welfare Services) increased revenue and profits YoY.

	FY 3/23 2Q		FY 3/24 2Q		Year-on-Year	
	Results	% of Total	Results	% of Total	Increase (Decrease)	% Change
Net sales	43,162	100.0%	47,381	100.0%	4,219	9.8%
Gross profit	6,587	15.3%	7,420	15.7%	832	12.6%
SG&A expenses	6,077	14.1%	6,455	13.6%	377	6.2%
Operating profit	510	1.2%	965	2.0%	455	89.2%
Ordinary profit	582	1.3%	998	2.1%	416	71.5%
Profit attributable to owners of parent	347	0.8%	625	1.3%	278	80.1%

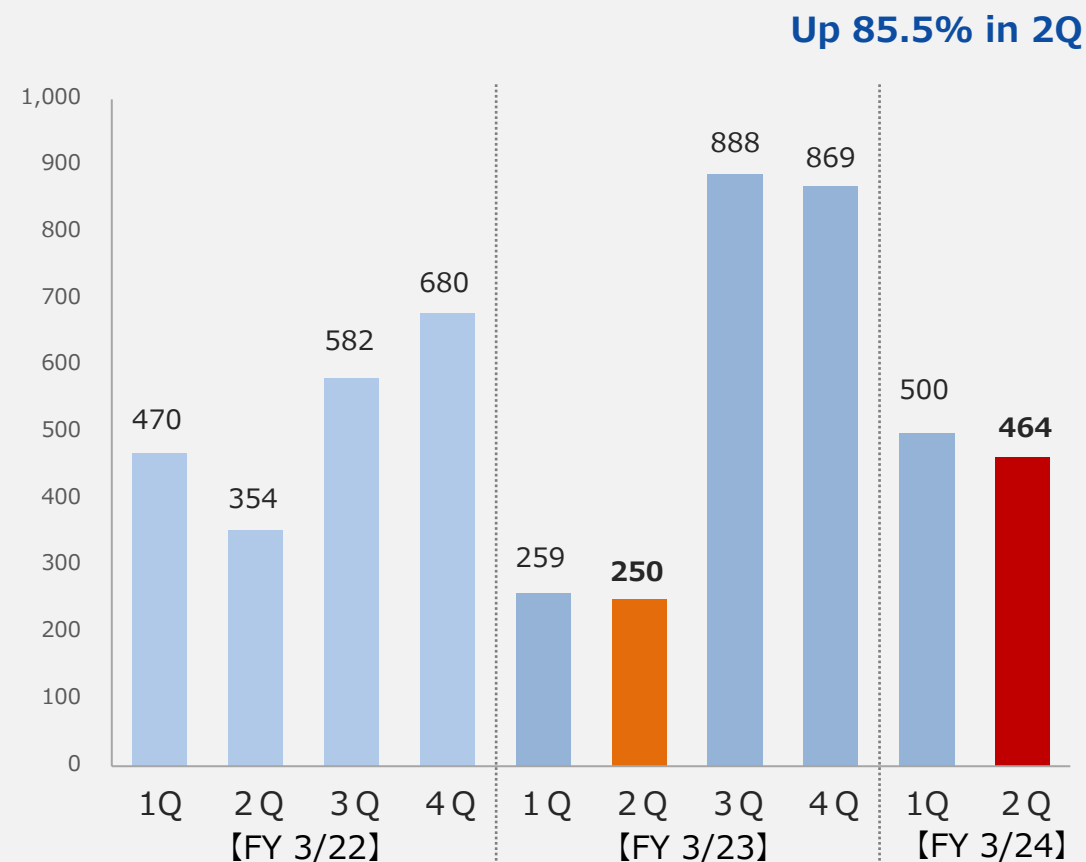
(Unit: Million yen)

Net sales



(Unit: Million yen)

Operating profit



FY 3/2024 2Q Main Operating Company (NISSO CORPORATION) Financial Results Highlights

Net Sales

Increased by 7.0% YoY

Net sales increased YoY, partly due to an increase in the number of enrolled staff and a recovery in operations in the Automotive Industry.

Expenses · Profits

Operating profit increased by 66.0%

- In the Automotive Industry, parts shortages were resolved, operations recovered, and gross profit increased by 10.2% YoY.
- The streamlining of recruitment costs continued, and the SG&A ratio improved by 0.3 percentage points YoY.

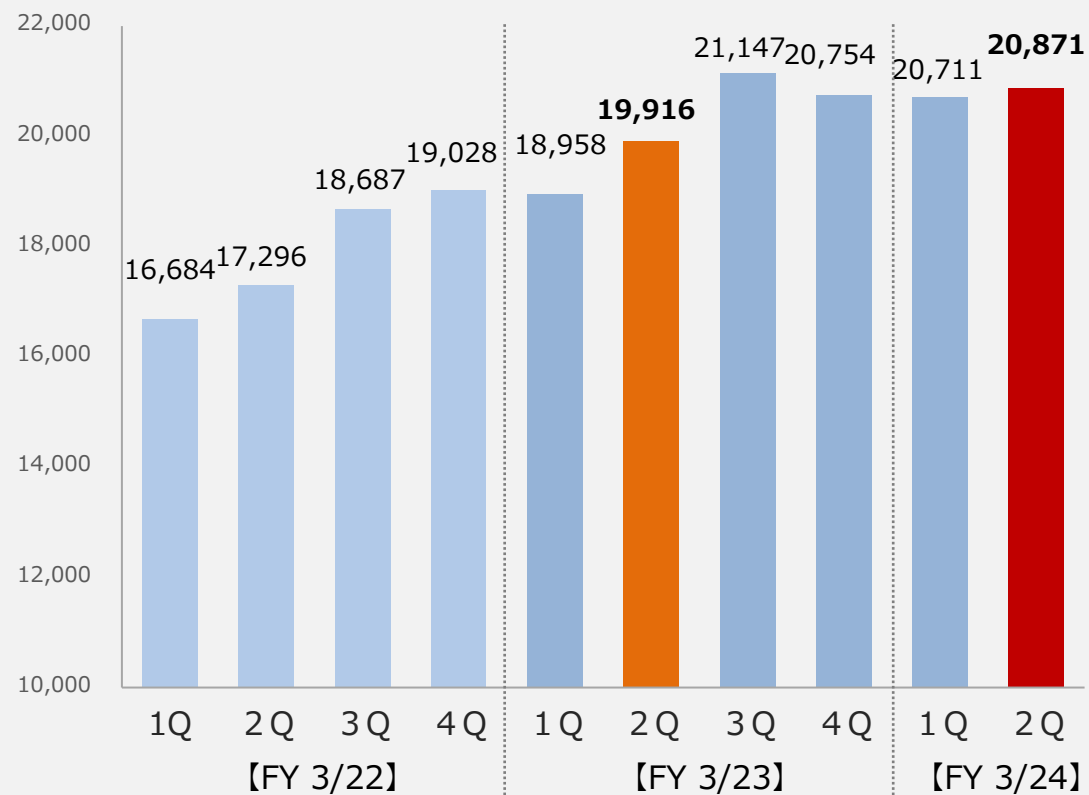
(Unit: Million yen)

	FY 3/23 2Q		FY 3/24 2Q		Year-on-Year	
	Results	% of Total	Results	% of Total	Increase (Decrease)	% Change
Net sales	38,875	100.0%	41,583	100.0%	2,708	7.0%
Gross profit	6,137	15.8%	6,764	16.3%	627	10.2%
SG&A expenses	5,582	14.4%	5,843	14.1%	261	4.7%
Operating profit	554	1.4%	921	2.2%	366	66.0%
Ordinary profit	627	1.6%	938	2.3%	310	49.5%
Profit	385	1.0%	604	1.5%	219	56.9%

FY 3/2024 Main Operating Company (NISSO CORPORATION) Quarterly Financial Results

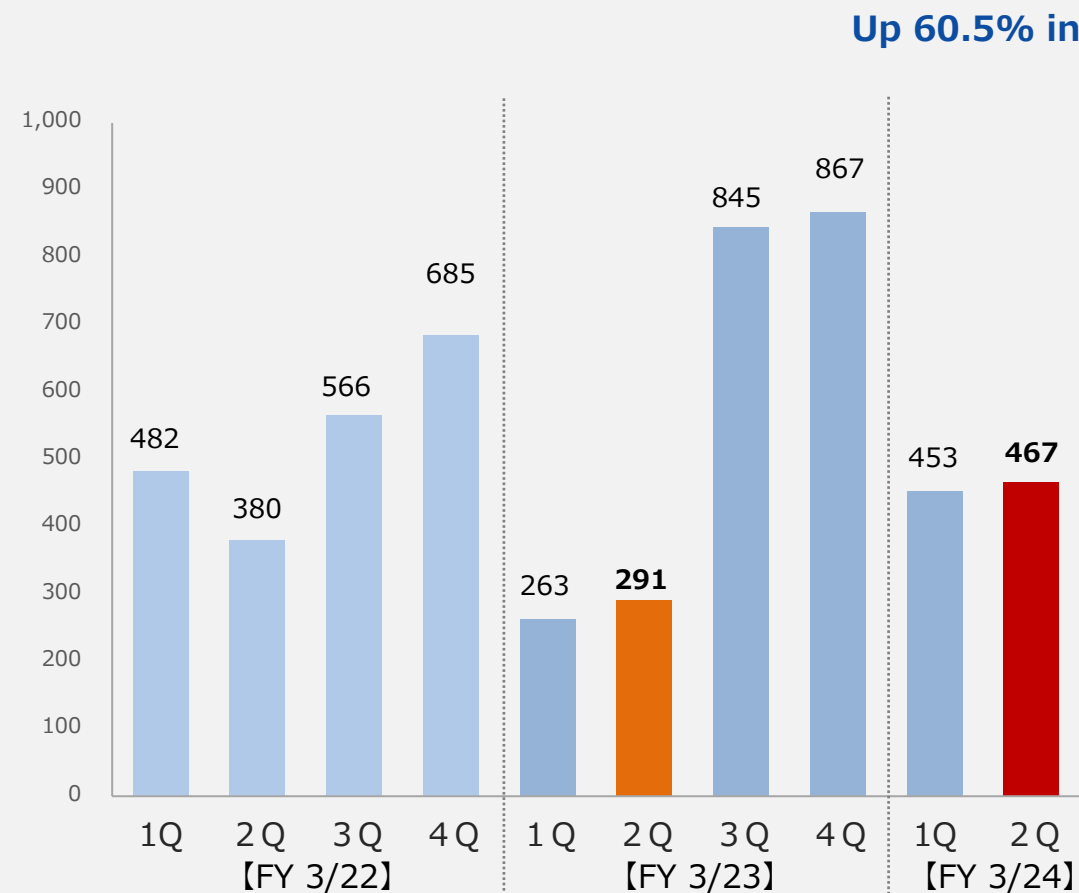
(Unit: Million yen)

Net sales



(Unit: Million yen)

Operating profit



3

Overview of Activities of Main Operating Company (NISSO CORPORATION)

(First Six Months of FY 3/2024)

Main Operating Company (NISSO CORPORATION) Financial Results Summary

Net Sales	41,583 Million yen	(+2,708 Million yen / +7.0% YoY)
Operating Profit	921 Million yen	(+366 Million yen / +66.0% YoY)

Main Operating Company (NISSO CORPORATION) Indicator Summary

● Focused Industry Net Sales (YoY)

Focused Industries Total... **+5.9%**

- Focused industry net sales, which are the sum of the Automotive, Semiconductor, and Electronics Industries, increased by 5.9% YoY.

● 2Q-end Number of Enrolled Staff

16,158 staff
(+428 staff YoY)

- The number of enrolled staff increased by 428 YoY.
- Enrollment increased steadily in the Automotive Industry. Enrollment in the Electronics Industry showed some signs of recovery.

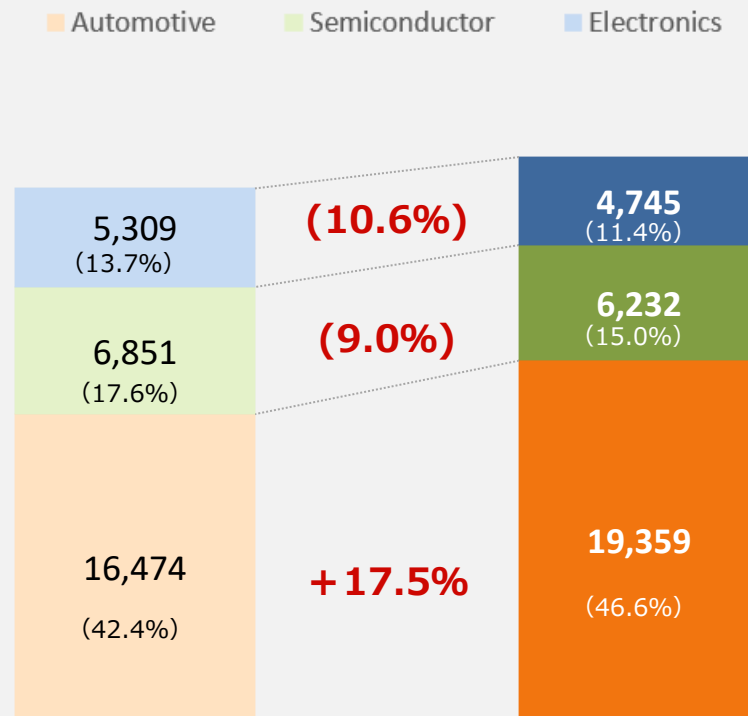
● Avg. Monthly Net Sales per Capita

428 Thousand yen
(+10 Thousand yen YoY)

- Average monthly net sales per capita increased by 2.4% YoY, partly due to a recovery in operations in the Automotive Industry.

(Unit: Million yen)

Net Sales Composition Ratios



※ () = % of NISSO CORPORATION net sales, Red = % of Year-on-Year growth

	Net Sales	Operational Trends	Personnel Trends
Electronics (Electronic equipment manufacturing industry)	Down 10.6% YoY	Sluggish but some signs of partial recovery	Sluggish but partly recovered
Semiconductor (Semiconductor manufacturing industry)	Down 9.0% YoY	Manufacturing equipment and semiconductor memory were sluggish · power semiconductors were steady	Sluggish
Automotive (Automobile manufacturing · EV-related manufacturing industry)	Up 17.5% YoY	Effects of parts shortages were resolved	Steady

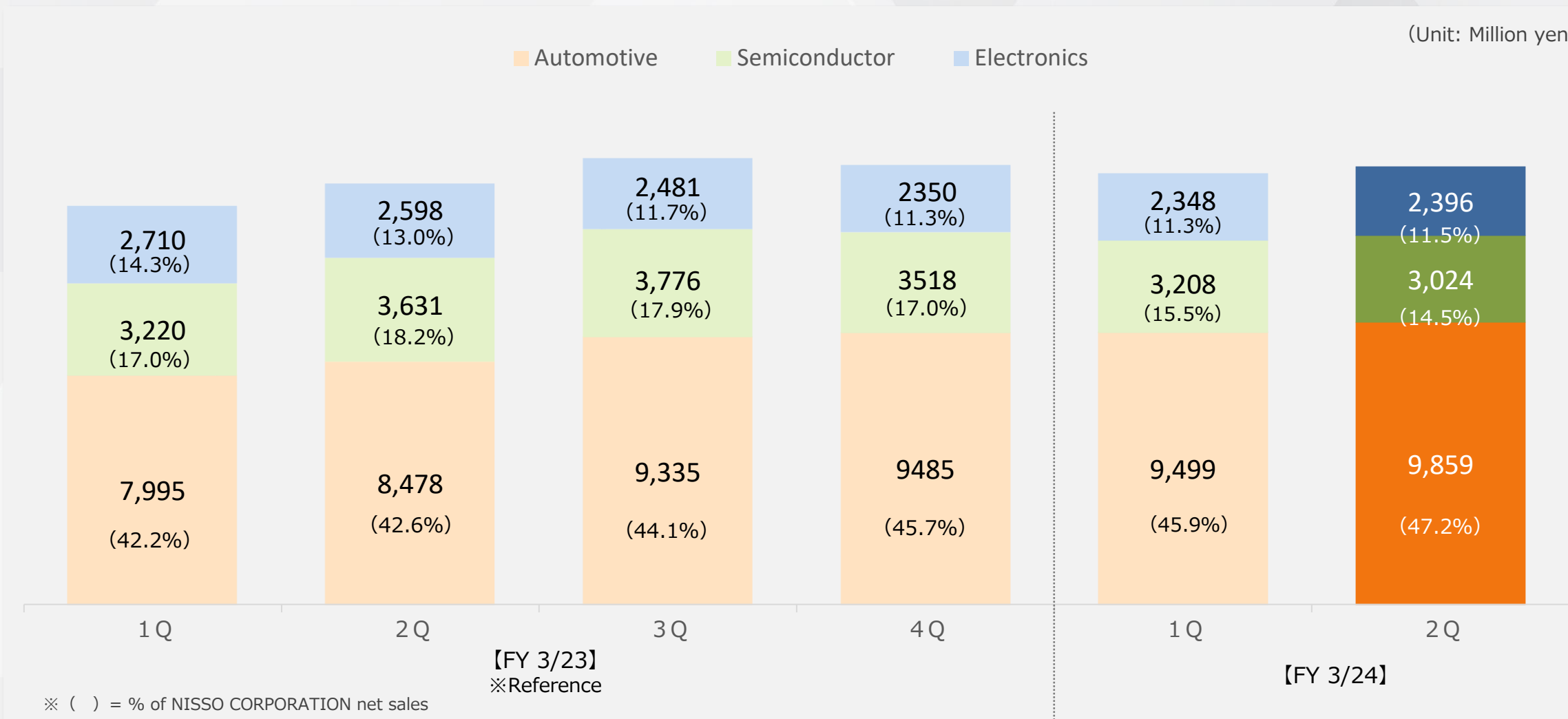
Automotive Industry (Automobile manufacturing · EV-related manufacturing industry)

Semiconductor Industry (Semiconductor manufacturing industry)

Electronics Industry (Electronic equipment manufacturing industry)

		Automotive Industry (Automobile manufacturing · EV-related manufacturing industry)	Semiconductor Industry (Semiconductor manufacturing industry)	Electronics Industry (Electronic equipment manufacturing industry)
1 H	Capital Investment	Will gradually expand	Will expand	Will be flat
	Production Trends	Production growth will stall	Manufacturing equipment · memory will be sluggish Power semiconductors will be strong	Will be sluggish in conjunction with semiconductors
	Operational Trends	Impact of parts shortages will continue	Operations will be sluggish	Operations will be sluggish
	Personnel Trends	Will be steady	Will be sluggish	Will be sluggish
2 H	Capital Investment	Will expand	Will expand further	Will gradually expand
	Production Trends	Will be busy with parts shortages	Manufacturing equipment recovery will be delayed Memory will be sluggish	Will recover after semiconductors
	Operational Trends	Operations will fully recover	Manufacturing equipment recovery will be delayed Memory will be sluggish	Will recover after semiconductors
	Personnel Trends	Will be steady	Will be sluggish	Will gradually increase following semiconductors

FY 3/2024 Quarterly Net Sales by Industry (NISSO CORPORATION)

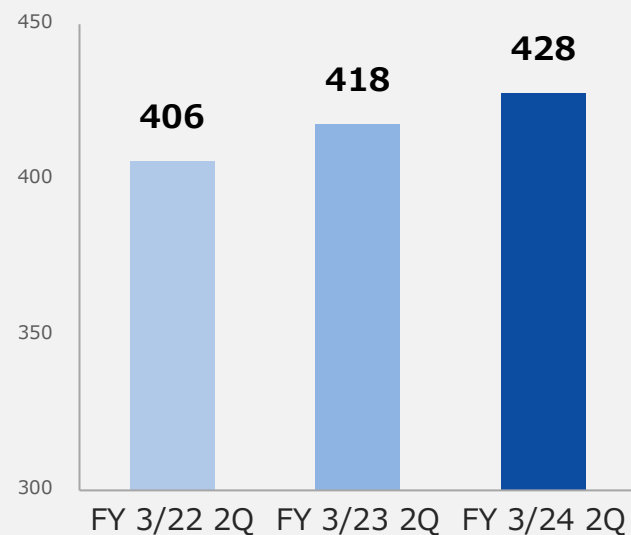


Average Monthly Net Sales per Capita (NISSO CORPORATION)

- FY 3/2024 2Q YTD Avg. monthly net sales per capita 428 Thousand yen (+10 Thousand yen YoY)
- The average monthly net sales per capita increased YoY, partly due to a recovery of operations in the Automotive Industry.

(Unit: Thousand yen)

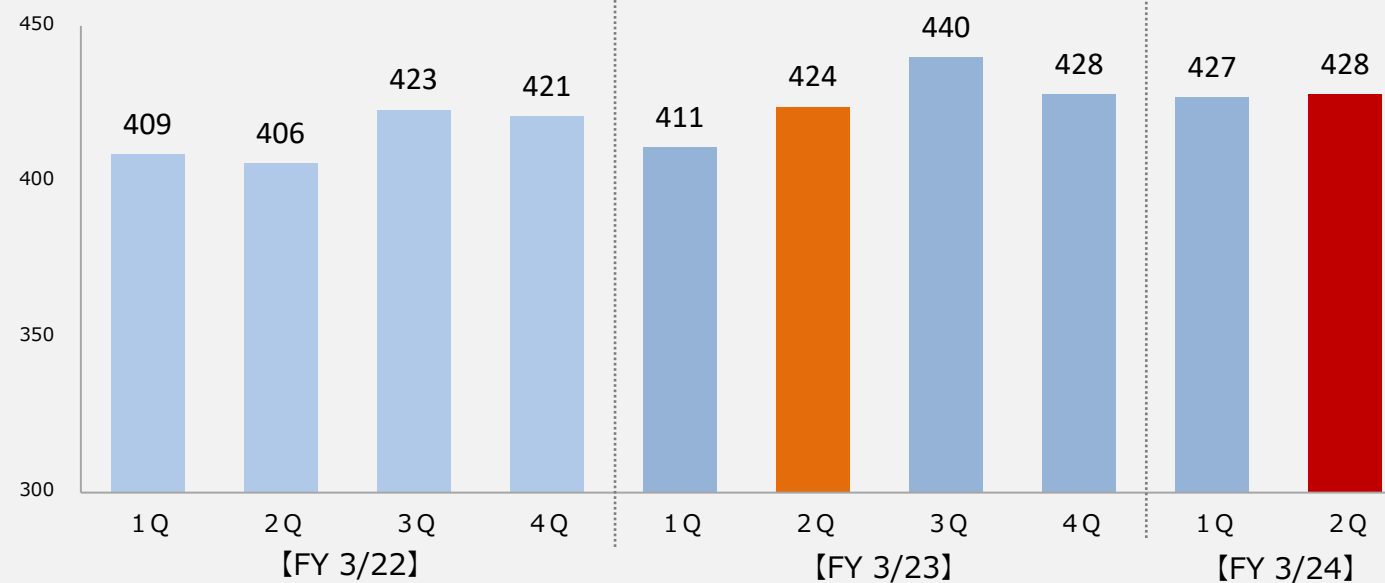
Avg. Monthly Net Sales per Capita



(Unit: Thousand yen)

Avg. Monthly Net Sales per Capita

(Quarterly)



Number of Enrolled Staff (NISSO CORPORATION)

(Unit: # of Staff)

Year-on-Year

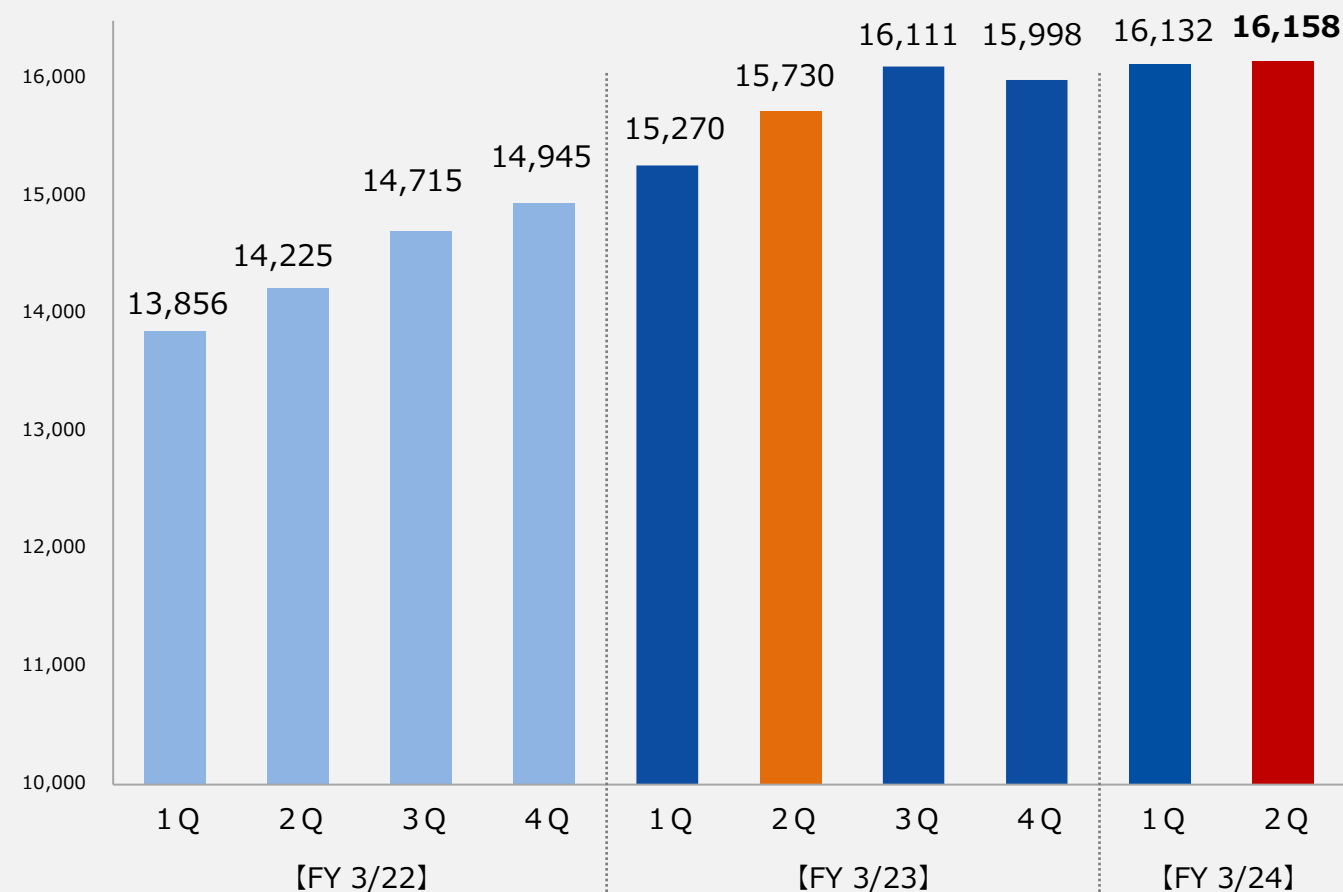
+428 staff (+2.7%)

Point

Highest enrollment since NISSO CORPORATION's listing renewed

Although the Semiconductor Industry was sluggish, the number of enrolled staff increased due to strong demand for human resources in the Automotive Industry.

Number of Enrolled Staff at Quarter-end



Points

- The overall number of participants decreased YoY due to the impact of sluggish production in the Electronics Industry and the Semiconductor Industry.
- Full-scale operation of the e-learning system enabled real-time monitoring of participant progress and understanding, and streamlined training.

● FY 3/2024 2Q Educational achievements (total # of participants)

※All employees

(Unit: # of participants)

Classification	Training content	FY 3/23 2Q YTD	FY 3/24 2Q YTD	Year-on-Year Comparison
(Direct) Engineer training	Manufacturing equipment maintenance · manufacturing equipment technology Mechanical design · production technology Special education for industrial robots, etc.	1,211	776	64.1%
(Direct) Other training	<i>MONOZUKURI</i> (manufacturing) education Foreman education Hazard simulation education, etc.	9,255	8,544	92.3%
Indirect training	Business manners Career enhancement Life planning Semiconductor seminars, etc.	472	382	80.9%
	Total	10,938	9,702	88.7%

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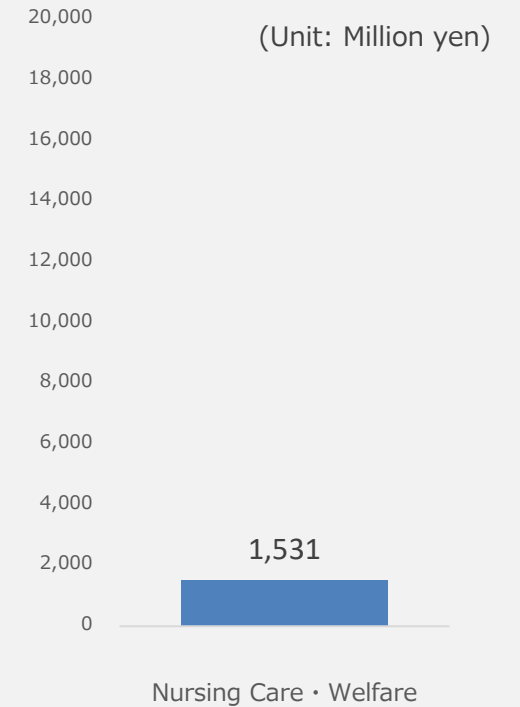
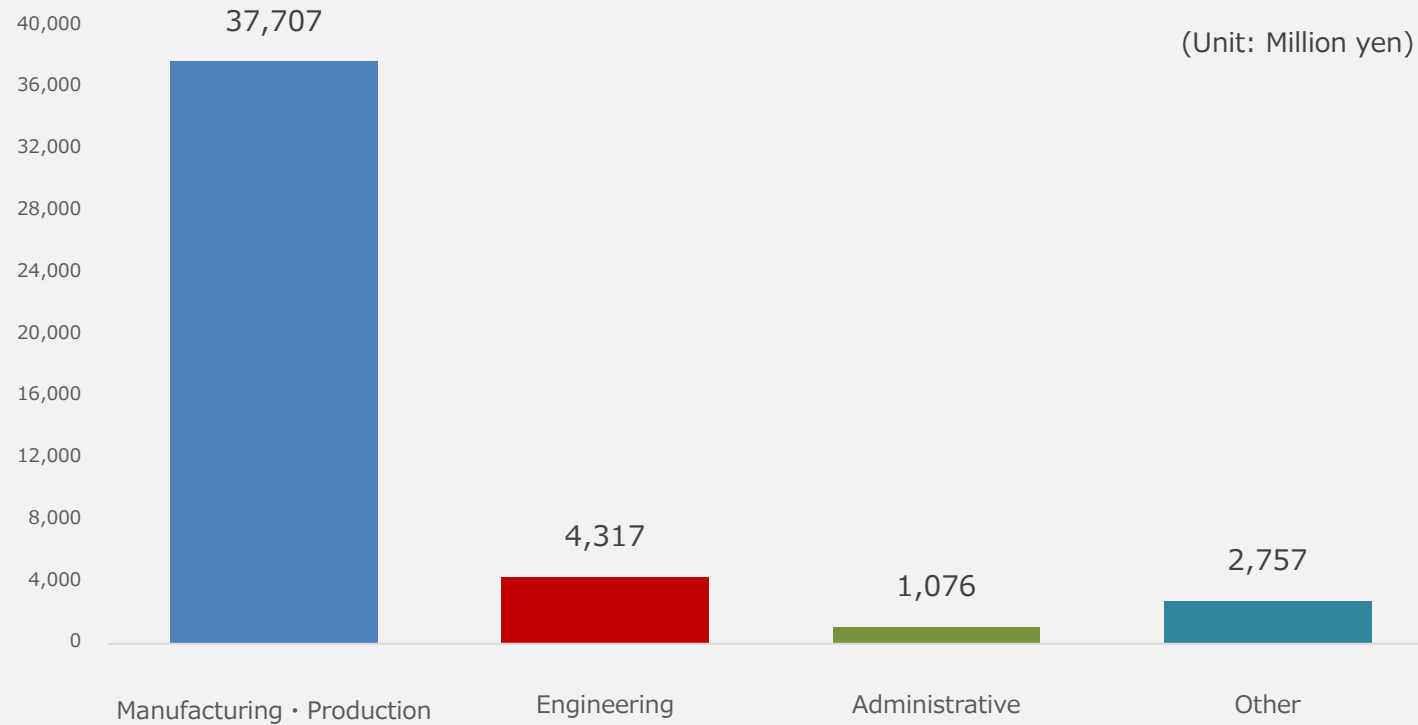
Financial Results by Segment

(First Six Months of FY 3/2024)

Net Sales by Segment (Services)

FY 3/2024 2Q General Human Resources Services Business

FY 3/2024 2Q Other Businesses



Net Sales

In 2Q, manufacturing · production net sales increased by 5.3% YoY, partly due to an increase in the number of enrolled manufacturing · production staff.

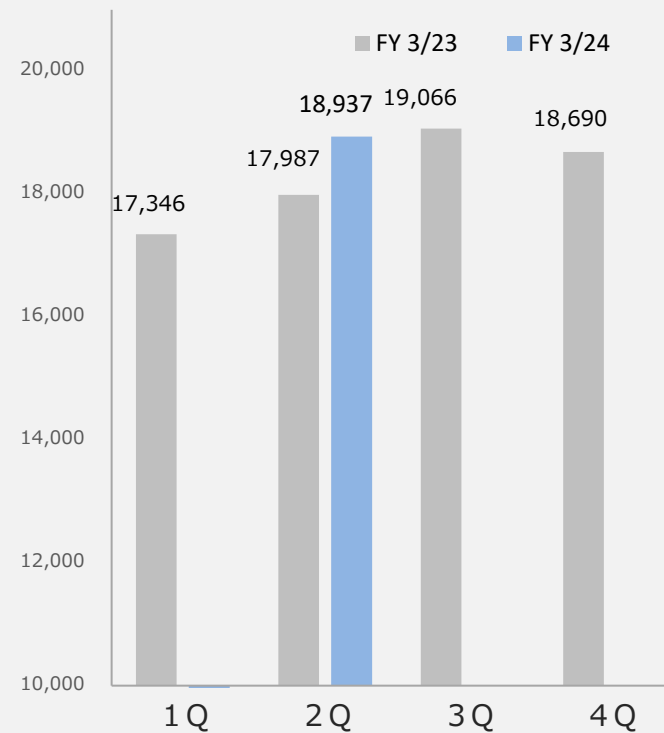
Number of Enrolled Staff

The number of enrolled manufacturing · production staff increased by 361 YoY.

(Unit: Million yen)

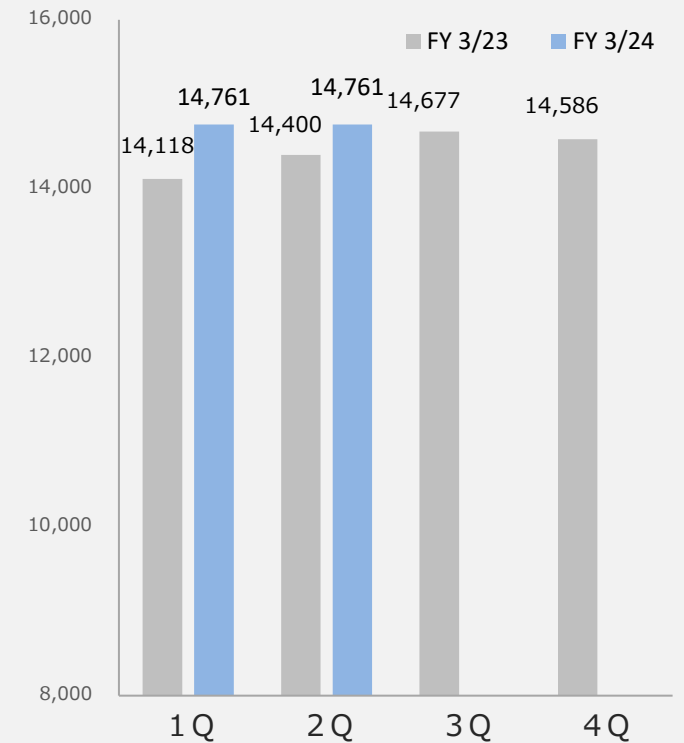
Manufacturing · Production Net Sales

(Quarterly)



(Unit: # of Staff)

Number of Enrolled Manufacturing · Production Staff at Quarter-end

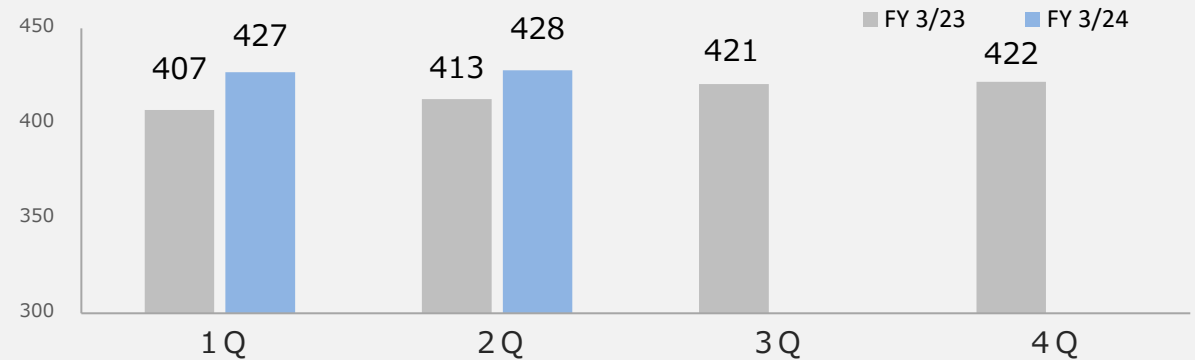


Avg. Monthly Net Sales per Capita

Manufacturing · production net sales per capita increased by 3.6% YoY.

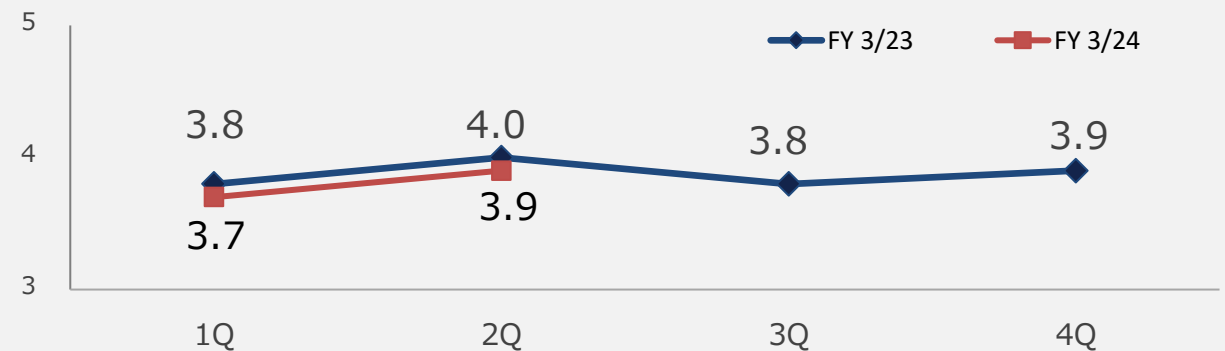
Manufacturing · Production Avg. Monthly Net Sales per Capita

(Unit: Thousand yen)



Manufacturing · Production Trend of Turnover Rate

(Unit: %)



Turnover Rate

The manufacturing · production turnover rate improved by 0.1 percentage points YoY, and remained below 4%.

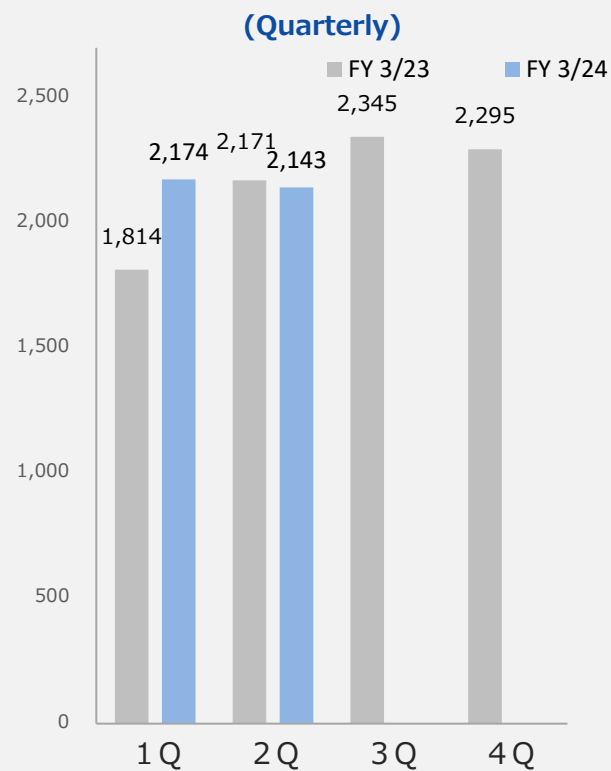
Net Sales

In 2Q, engineering net sales decreased by 1.3% YoY due to a decrease in net sales per capita, despite an increase in the number of enrolled engineers.

The YTD total increased by 8.3% YoY.

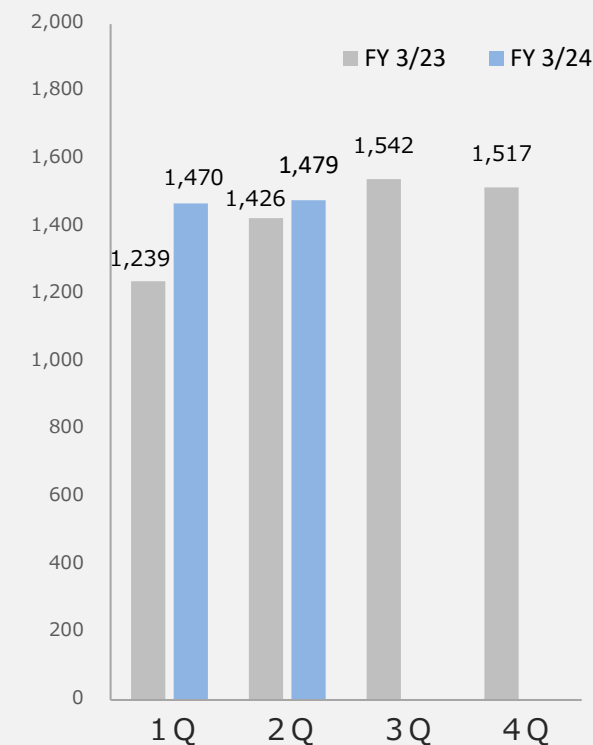
(Unit: Million yen)

Engineering Net Sales



(Unit: # of Engineers)

Number of Enrolled Engineers at Quarter-end



Number of Enrolled Engineers

- The number of enrolled engineers increased by 53 YoY. Although enrollment in semiconductor equipment and memory were sluggish, it increased slightly due to business partner expansion.
- Preparations for further human resources development have started in order to respond to the needs of each industry.

Avg. Monthly Net Sales per Capita

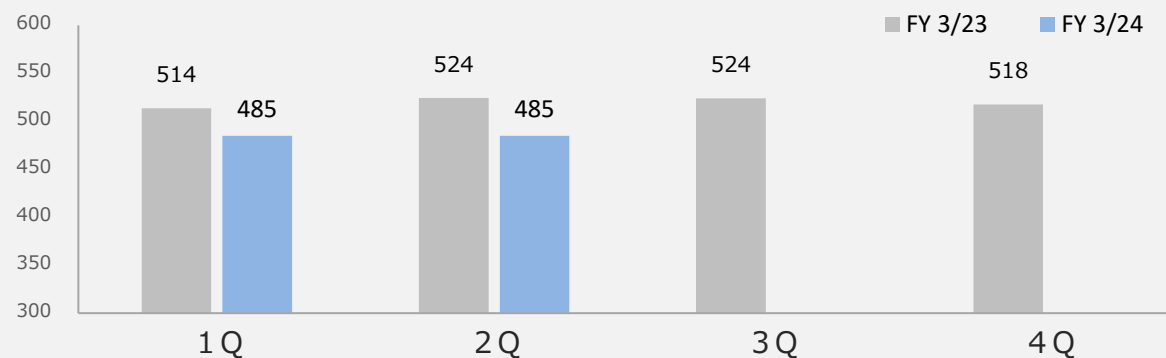
Engineering net sales per capita decreased YoY due to sluggish sales of semiconductor equipment and memory.

Turnover Rate

The engineering turnover rate remained at the same level YoY.

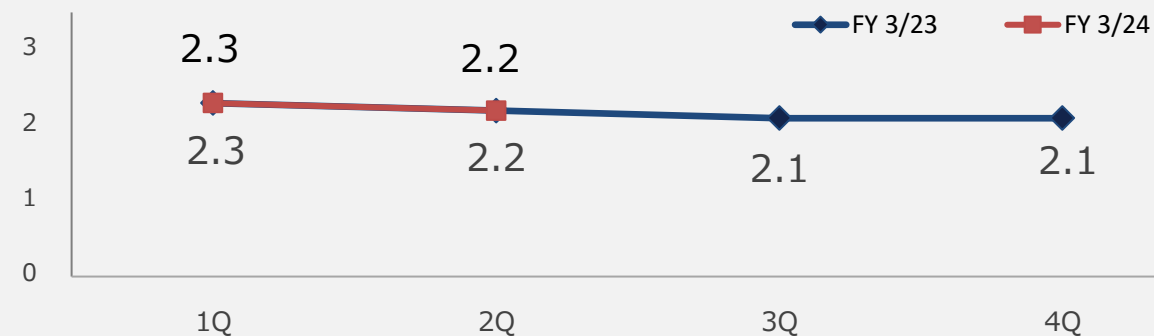
(Unit: Thousand yen)

Engineering Avg. Monthly Net Sales per Capita



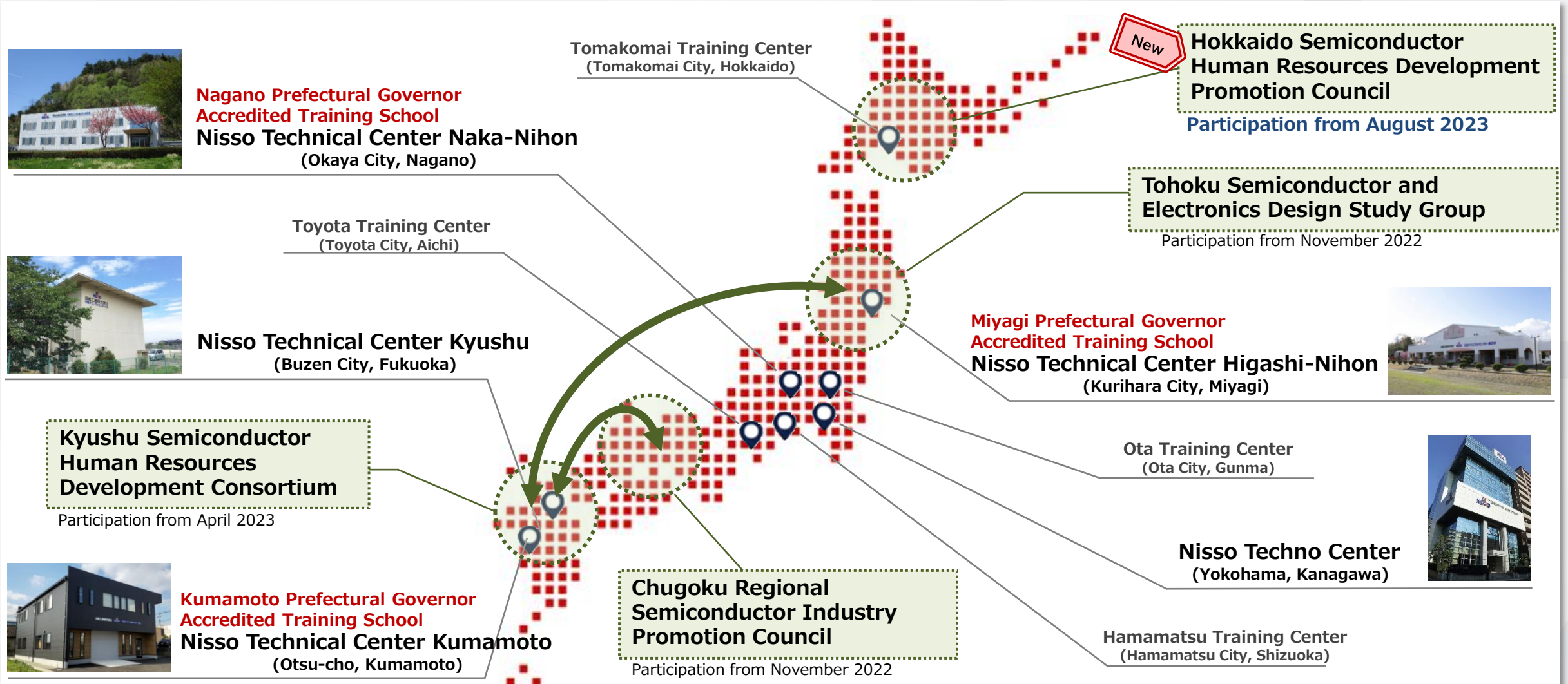
(Unit: %)

Engineering Trend of Turnover Rate



Toward the Growth of Engineering Human Resources Services

Producing high value-added human resources through nationwide expansion of in-house training facilities and industry-government-academia collaboration



Administrative Human Resources Services

In 2Q, administrative net sales decreased by 5.6% YoY, partly due to a decrease in the number of enrolled administrative staff.

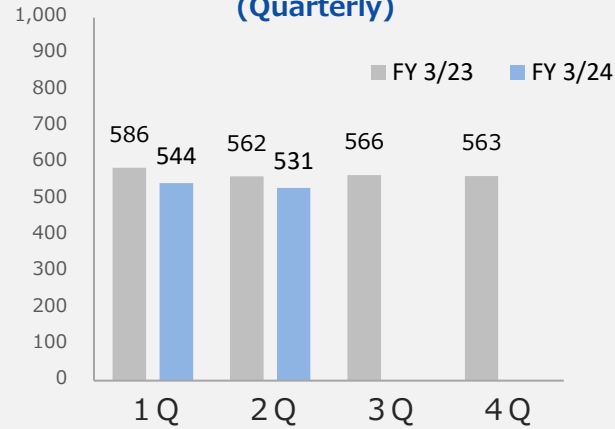
Other Human Resources Services

- Nikon Nisso Prime Corporation supports the active participation of senior employees.
- The number of senior employees was 640.
- Nisso Pure Co., Ltd. has created a workplace environment where diverse human resources can flourish.
- The number of employees with disabilities was 221.

(Unit: Million yen)

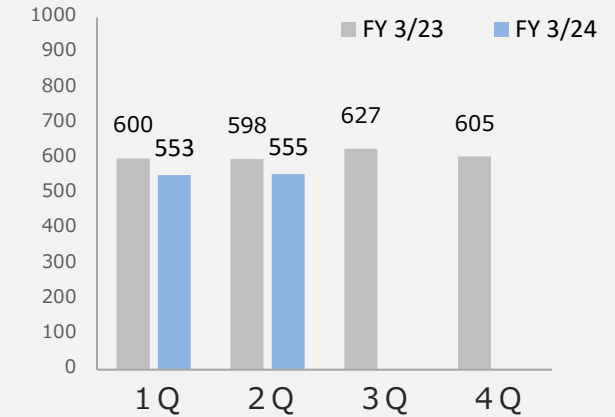
Administrative Net Sales

(Quarterly)



(Unit: # of Staff)

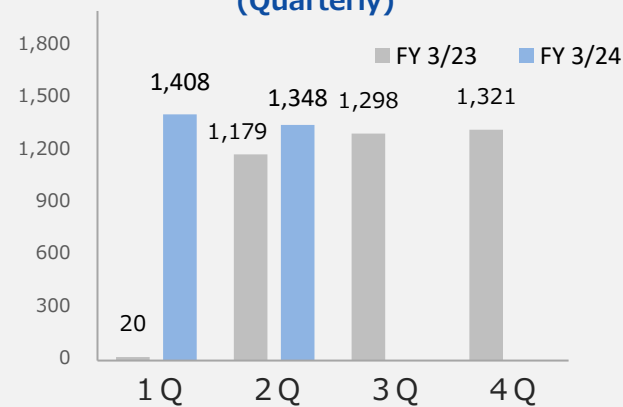
Number of Enrolled Administrative Staff at Quarter-end



(Unit: Million yen)

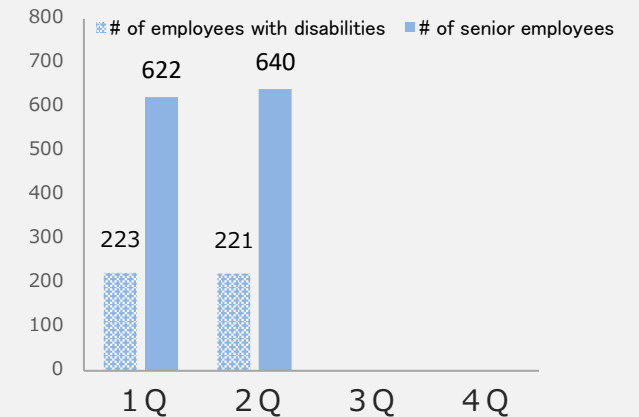
Other Net Sales

(Quarterly)



(Unit: # of Staff)

Number of Enrolled Senior Staff · Employees w/ Disabilities



Points

- The overall occupancy rate of nursing care facilities remained stable at 94.0%.
- Net sales increased by 1.9% YoY. Operating profit was at a surplus of 44 million yen.

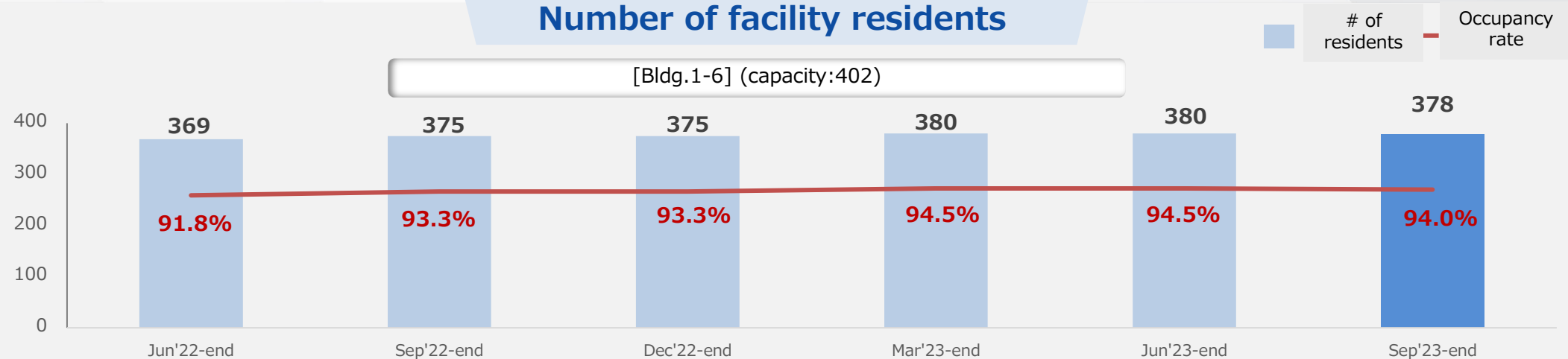
● Results of Nursing Care · Welfare Services

(Unit: Million yen)

	FY 3/23 2Q	FY 3/24 2Q	Year-on-Year	
	Results	Results	Increase (Decrease)	% Change
Net sales	1,503	1,531	28	1.9%

Number of facility residents

(Unit: # of residents)



Engineers seconded to Interstellar Technologies

- NISSO CORPORATION, the main operating company of NISSO HOLDINGS, has seconded 1 R&D engineer who is expected to flourish in the future, to Interstellar Technologies Inc. (IST), a rocket venture company.
- The secondment period is 2 years.
- At IST, he is responsible for testing in the mechanical and electrical · electronic areas, etc.



Exhibited at Manufacturing World's 2nd Industrial ODM/EMS Expo

- With the aim of promoting the understanding of our business, we exhibited at the 26th Manufacturing World Osaka and the Industrial ODM/EMS Expo exhibitions (October 4-6, 2023).
- Approximately 550 people, mainly from technical (battery) manufacturers, visited our booth.
- This was the second time we participated in the exhibition this year, following the Tokyo event, with the aim of expanding our high value-added areas.



Expanded the utilization of e-learning systems

- Content has been enhanced through in-house operation of an internally developed e-learning system.
- The system has been named "Start engineer", and we plan to start its sales to the general public together our with business partners.

Start engineer 3つの特長

01
短期間で学べる!

業務を行うために必要なカリキュラムだけを用意しているため、短い研修期間で幅広いエンジニアの知識を身につけることができます。

02
ゼロから学べる!

技術知識ゼロ、経験ゼロの方にとって分かりやすいように、動画やアニメーション、イラストや図表を取り入れて解説をしています。

03
仕事で活かせる!

業務開始時に、学習したことを覚えて知識を使える状態にするために、確認テストや復習レポートを多く用意し、記憶に残る設計になっています。

Toward the Realization of the Nisso Group Growth Cycle

- Rapid changes in the client environment -



Responding to EVs and DX

Active industry-government-academia collaboration

- **Tohoku Semiconductor and Electronics Design Study Group**
- **Chugoku Regional Semiconductor Industry Promotion Council**
- **Kyushu Semiconductor Human Resources Development Consortium**
- **Hokkaido Semiconductor Human Resources Development Promotion Council** New

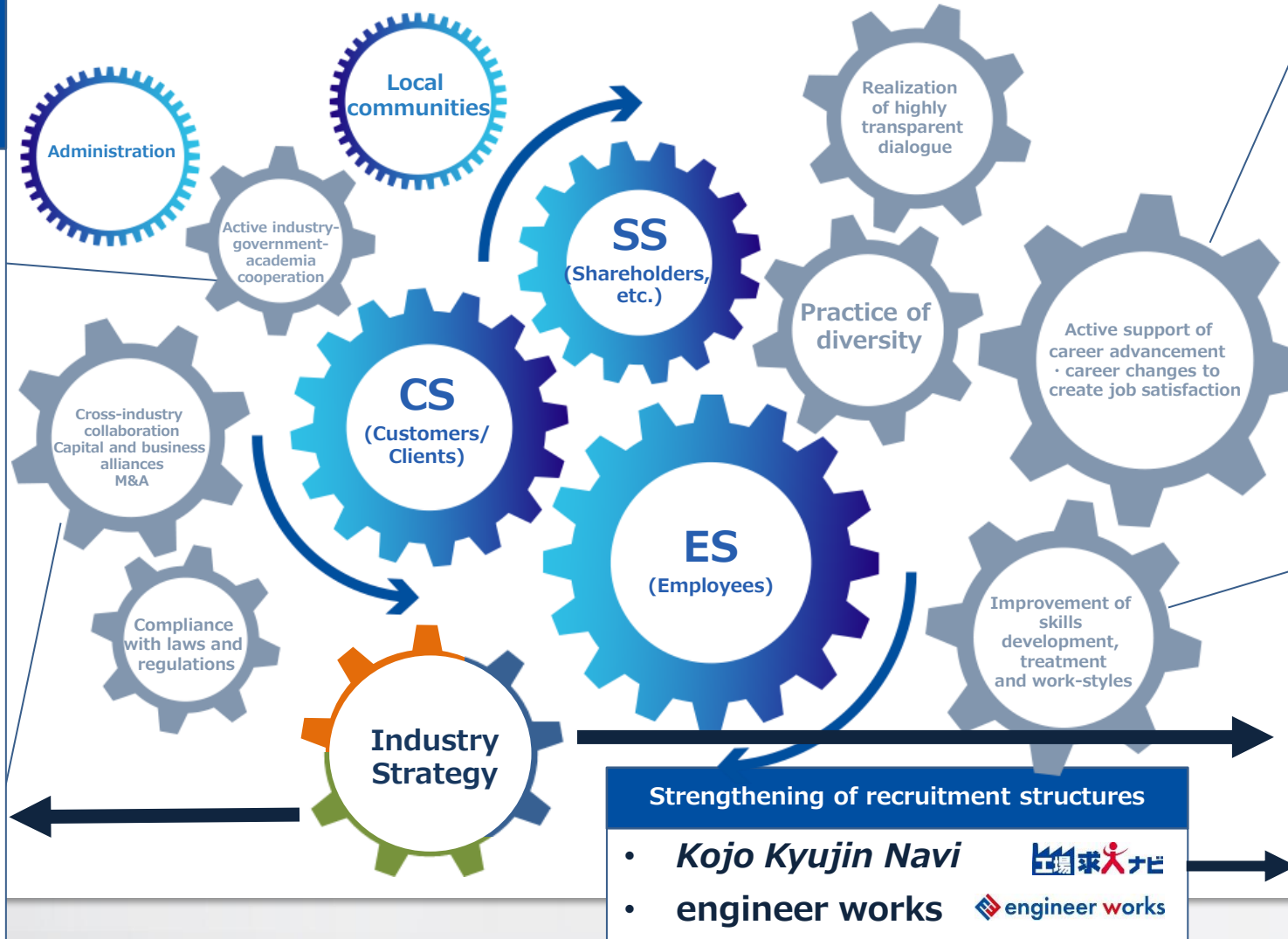
Acquisition of new points of contact

- **Exhibition at Manufacturing World Japan 2023 (Tokyo · Osaka)** New

(Promotion of understanding of NISSO's business)

Collaboration with other industries

- **Capital and business alliance with DOCTORS Co., Ltd.**
- **Investment and partnership agreement with Interstellar Technologies Inc.**



Responding to Human Resources Mobility

- **Joint research with MRI**

Advanced human resources development

Development of semiconductor human resources

- Miyagi Prefectural Governor Accredited Training School **Nisso TC* Higashi-Nihon**
- Nagano Prefectural Governor Accredited Training School **Nisso TC Naka-Nihon**
- Kumamoto Prefectural Governor Accredited Training School **Nisso TC Kumamoto**

Other human resources development facilities

- **6 locations nationwide**

Streamlining of human resources development

- **Development of e-learning system**

(Consideration of sales to the general public)

5

Future Prospects (FY 3/2024)

FY 3/2024 Full-year Consolidated Forecasts

Although NISSO HOLDINGS' consolidated financial results have been calculated based on the full-year consolidated forecasts announced by NISSO CORPORATION on May 11, 2023, taking into account the impact of the establishment of a holding company, the disclosed figures remain unchanged.

■ FY 3/2024 Full-year Consolidated Forecast (April 1, 2023 ~ March 31, 2024)

(Unit: Million yen)

	FY 3/23 Results		FY 3/24 Forecast		Year-on-Year	
	Results	% of Total	Forecast	% of Total	Increase (Decrease)	% Change
Net sales	90,827	100.0%	100,000	100.0%	9,172	10.1%
Operating profit	2,268	2.5%	3,600	3.6%	1,331	58.7%
Ordinary profit	2,349	2.6%	3,600	3.6%	1,250	53.2%
Profit attributable to owners of parent	1,622	1.8%	2,300	2.3%	677	41.8%

6

Shareholder Return Policy

Basic Policy

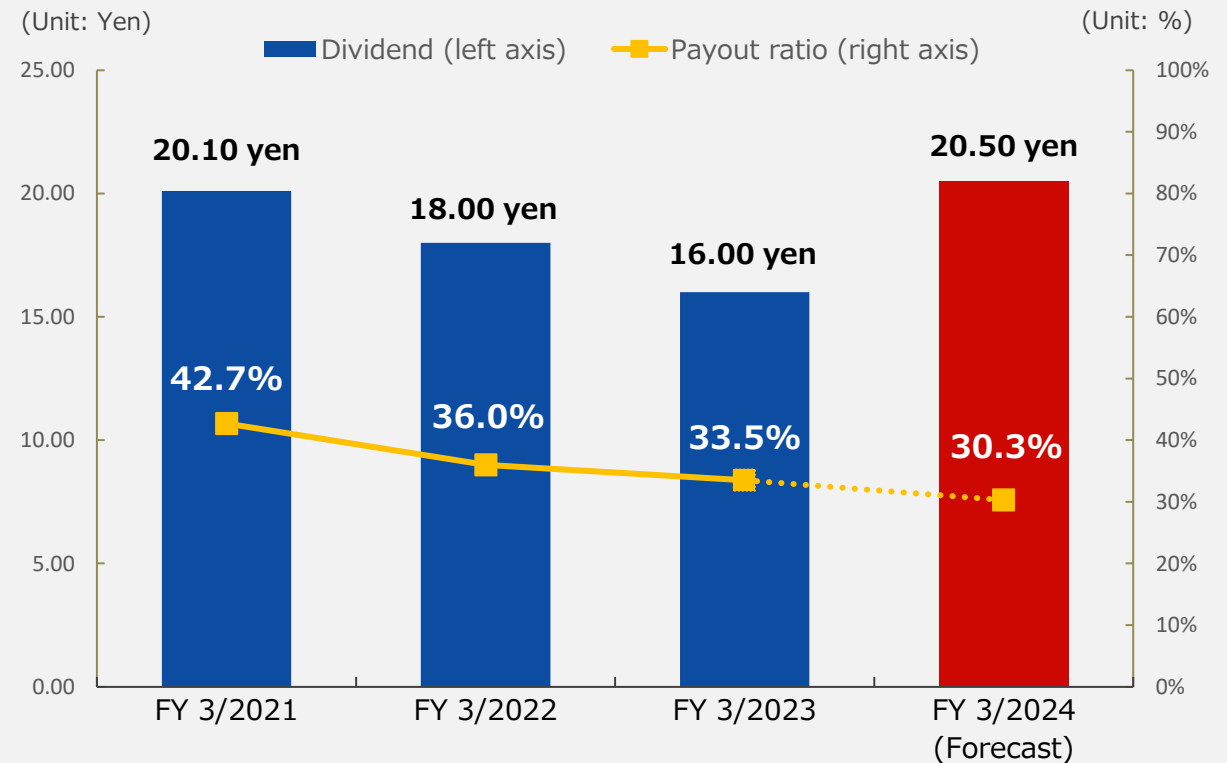
NISSO CORPORATION considers the redistribution of profits to shareholders and the enhancement of corporate value as key management issues. In addition, by setting the consolidated dividend payout ratio of 30% or more as a general standard, NISSO's basic policy is to continue to steadily redistribute profits to all of our shareholders.

FY 3/2024 Dividend Forecast

NISSO CORPORATION expects to pay a dividend of 20.50 yen per share (consolidated dividend payout ratio of 30.3%).

In addition, the Shareholder Benefits Program will continue.

Dividend and Payout Ratio



※The dividend for FY 3/2021 includes a commemorative dividend of 5.00 yen for the 50th Anniversary of NISSO CORPORATION's founding.

※Until FY 3/2023, the figures for NISSO CORPORATION before the holding company structure are presented.

7

Supplementary Materials

Consolidated Balance Sheet

(Unit: Million yen, %)

	Mar. 2023-end		Sep. 2023-end		Increase (Decrease)
	Amount	% of Total	Amount	% of Total	
Current assets	21,747	72.3	25,055	75.0	3,307
Cash and deposits	9,800	32.6	12,469	37.3	2,669
Accounts receivable - trade	10,986	36.5	11,655	34.9	668
Non-current assets	8,344	27.7	8,348	25.0	3
Property, plant and equipment	4,660	15.5	4,659	13.9	(1)
Intangible assets	1,514	5.0	1,430	4.3	(83)
Investments and other assets	2,169	7.2	2,258	6.8	89
Total assets	30,092	100.0	33,403	100.0	3,311
Current liabilities	12,187	40.5	15,652	46.9	3,465
Short-term loans payable	–	–	3,000	9.0	3,000
Accrued expenses	6,119	20.3	6,683	20.0	564
Provision for bonuses	1,395	4.6	1,459	4.4	64
Non-current liabilities	3,097	10.3	2,856	8.6	(240)
Long-term loans payable	2,019	6.7	1,773	5.3	(245)
Total liabilities	15,284	50.8	18,509	55.4	3,224
Shareholders' equity	14,563	48.4	14,645	43.8	81
Non-controlling interests	239	0.8	242	0.7	2
Total net assets	14,807	49.2	14,894	44.6	86
Total liabilities and net assets	30,092	100.0	33,403	100.0	3,311

Point

① Increase due to expansion of the number of staff in operation

Due to the expansion of the number of staff in operation in the manufacturing-related human resources services, etc., "accounts receivable (trade)" of current assets and "accrued expenses" of current liabilities increased.

② Procurement of funds

As a result of new borrowings, "cash and deposits" of current assets and "short-term loans payable" of current liabilities increased.

③ Overall

As a result of the above, total assets increased by 11.0%, total liabilities increased by 21.1%, and total net assets increased by 0.6%, resulting in an equity ratio of 43.9% compared to the end of the previous fiscal year.

Consolidated Statements of Cash Flows

(Unit: Million yen)

	FY 3/23 2Q YTD	FY 3/24 2Q YTD	Increase (Decrease)
	Amount	Amount	
Cash flows from operating activities	(96)	673	770
Cash flows from investing activities	113	(212)	(326)
Cash flows from financing activities	(863)	2,208	3,071
Net increase (decrease) in cash and cash equivalents	(846)	2,669	3,515
Cash and cash equivalents at beginning of period	8,773	9,800	1,026
Cash and cash equivalents at end of period	7,927	12,469	4,542

Point

① Cash flows from operating activities

Proceeds amounted to 673 million yen, as proceeds of 998 million yen in profit before income taxes, etc., absorbed expenditures such as an increase in notes and accounts receivable (trade) of 668 million yen.

② Cash flows from investing activities

Expenditures amounted to 212 million yen due to expenditures of 138 million yen for purchase of property, plant and equipment, etc.

③ Cash flows from financing activities

Proceeds amounted to 2,208 million yen, as proceeds of 3,000 million yen in net increase (decrease) in short-term loans payable absorbed expenditures as cash dividends paid of 544 million yen.



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The forward-looking statements and performance forecasts contained in this document are forecasts determined by NISSO HOLDINGS based on information available at the time of preparation, and include potential risks and uncertainties. Therefore, please be aware that the actual results may differ greatly from the forward-looking statements described due to changes in various factors.

<For future IR-related inquiries>

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