

**For the Fiscal Year Ended March 31, 2022**

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**Annual Select<sup>®</sup> 2022**

# **NISSEI PLASTIC INDUSTRIAL CO., LTD.**

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**2110 Minamijo, Sakaki-machi, Hanishina-gun, Nagano-ken, Japan**

**(Securities Code: 6293)**

**+81-268-82-3000**

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## **Corporate Profile**



In the 75 years since the founding of the Company, concepts of manufacturing have constantly changed and shifted with the times, and the meaning of the Company's approach to management, as well as its outcomes, have always been questioned. At a time when modern society is pursuing the enrichment of living standards in a material sense, we as a company have arrived at the point where we must transform our focus from "achieving a society characterized by low costs, convenience, comfort," to "achieving a

society filled with genuine caring and prosperity.” Our mission has become one of realizing an approach to manufacturing that protects the planet’s ecosystems, with the need to address environmental problems such as that of marine pollution caused by microplastics, and enables them to be handed on to the next generation in a healthy state. We will work to achieve manufacturing methods that achieve a balance between the convenience offered by plastic and harmonious coexistence with the environment, such as by recycling plastics, or proposing new injection molding techniques that utilize biodegradable resins.

This corporate profile provides information about the Group (the Company and its subsidiaries)’s business activities in its 66th term (fiscal year ended March 31, 2022). Thank you for your interest.

## I. Summary of Selected Financial Data (Consolidated)

	62 <sup>nd</sup> term Fiscal year ended March 31, 2018	63 <sup>rd</sup> term Fiscal year ended March 31, 2019	64 <sup>th</sup> term Fiscal year ended March 31, 2020	65 <sup>th</sup> term Fiscal year ended March 31, 2021	66 <sup>th</sup> term Fiscal year ended March 31, 2022
Net sales (Millions of yen)	42,321	44,065	38,801	41,604	48,731
Ordinary profit (Millions of yen)	3,354	3,593	1,130	1,070	2,940
Profit attributable to owners of parent (Millions of yen)	1,476	2,589	644	598	2,680
Comprehensive income (Millions of yen)	1,760	2,368	381	716	3,618
Net assets (Millions of yen)	31,857	33,860	33,501	33,851	36,938
Total assets (Millions of yen)	56,476	56,841	63,255	64,364	68,852
Net assets per share (Yen)	1,586.63	1,685.13	1,681.06	1,717.73	1,868.26
Basic earnings per share (Yen)	73.85	129.56	32.30	30.71	137.43
Diluted earnings per share (Yen)	72.89	127.69	31.77	30.15	134.71
Equity-to-asset ratio (%)	56.2	59.3	52.3	52.0	52.9
Rate of return on equity (ROE) (%)	4.8	7.9	1.9	1.8	7.7
Price-earnings ratio (PER) (Times)	19.6	7.0	28.6	33.3	7.3
Net cash provided by (used in) operating activities (Millions of yen)	6,278	2,607	(5,044)	4,693	1,619
Net cash provided by (used in) investing activities (Millions of yen)	(3,043)	(1,596)	(1,238)	(540)	(777)
Net cash provided by (used in) financing activities (Millions of yen)	(1,660)	(1,186)	2,081	1,831	(4,238)
Cash and cash equivalents at end of period (Millions of yen)	12,436	12,201	7,932	14,119	10,601
Number of employees [Separately, average number of temporary workers] (Persons)	970 [99]	1,020 [107]	1,330 [119]	1,306 [112]	1,304 [110]

- Notes: 1. The number of employees indicates the number of personnel actually working in the Group (excluding those who have been seconded to organizations outside the Group). The number of temporary workers is not included in this figure, but is given in parentheses as an average number for the year.
2. Temporary workers include dispatched workers, temporary contract employees, and part-timers.
3. The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), and relevant ASBJ regulations from the beginning of the current fiscal year. The key management indices for the current fiscal year are those after applying the accounting standard and relevant ASBJ regulations.

## II. Overview of Business in the Fiscal Year Ended March 31, 2022

During the current fiscal year (the fiscal year ended March 31, 2022), in global trends, economic activity initially began to recover after stalling due to the COVID-19, but in the second half of the fiscal year the situation became uncertain, mainly due to global shortages of components such as semiconductors and a sharp depreciation of the yen sparked by the deteriorating situation in Ukraine.

The injection molding machine industry to which the Group belongs experienced a recovery trend in demand, which had stalled due to the spread of COVID-19, mainly in the automotive related field. However, in the second half of the fiscal year the management environment became adverse, mainly due to procurement issues caused by a global shortage of components. Under these conditions, the Group developed its business based on the Third Medium-Term Management Plan, which finishes in the fiscal year ending March 31, 2026, looking ahead to growth strategies and performance targets from a long-term perspective.

In development of business sites, the Group conducted an absorption-type merger of its US sales subsidiary NISSEI AMERICA, INC., which was the surviving company, and its US production subsidiary NISSEI PLASTIC MACHINERY AMERICA INC., in July 2021 with for the purpose of strengthening its global production and sales structure. NISSEI AMERICA, INC. will establish a new head office in the city of San Antonio, Texas, enabling streamlining of manufacturing, sales, and finance, as well as consolidated planning, production, management, modification, and sales of injection molding machines catered to the US market. Furthermore, in China, the Company decided in January 2022 to establish the production subsidiary NISSEI PLASTIC MACHINERY (HAIYAN) CO., LTD. in Haiyan County, Zhejiang Province. The establishment of this company will enable the Group to supply soaring demand for injection molding machinery centered in Asia as it continues to strengthen its global production and sales structure even further.

In regard to the Group's products, the Group's in-house brand "N-PLA jet" for injection molding technology of the environmentally friendly material Polylactic Acid (PLA) was awarded the grand prize in the "Shiawase Shinshu" category of the "Shinshu Brand Award 2021." The Group started R&D on usage and application technologies for biodegradable plastics in the 1990s, and has developed practical applications for heat-resistant applications, thin transparent applications, molding of composite material made from woodchips and PLA, and 2-color molding of PLA. In being selected for the prize, the Company was highly rated for its alignment with the theme of zero-carbon initiatives and its continuous effort on research on biodegradable plastics since the 1990s.

With regard to exhibitions at trade shows, from the current fiscal year, the Company has adopted the unified theme for exhibitions of "NISSEI RED." NISSEI RED stands for "NISSEI Reinforcing an Engineering Design," and the Company intends to use trade shows as spaces for promotion where it can communicate its passion and ideas as a specialist injection molding machinery manufacturer, the unique value that it can deliver to customers, its solution strategies, and its consideration for the next generation. The Company used this theme to exhibit at the Nagoya Plastic Industrial Fair 2021, as well as private exhibitions at its head office and at the NISSEI West Japan Technical Center in Hyogo Prefecture. At the Nagoya Plastic Industrial Fair 2021, held at Port Messe Nagoya in September 2021, the Company exhibited its new model, TWX-300RIII, and the 2-color molding machine, DCE-140III-9E. The TWX-300RIII demonstrated molding of different products under same molding conditions using low-pressure molding technology, N-SAPLI, while the DCE140III-9E demonstrated 2-color molding of PLA, promoting the Company's technological capabilities. Moreover, at the NISSEI West Japan Technical Center in October 2021, the Company held its West Japan Private Fair, followed in December by the

NISSEI RED EXHIBITION in NAGANO at the head office in Nagano Prefecture. At these private exhibitions, under the theme of NISSEI RED, the Company impressed its guests by demonstrating the FWX970III-200B, which is a next-generation hybrid machine capable of mounting a 680t class mold on a machine with the length of a 360t class machine, and also unveiling an injection blow method for molding with a generic injection molding machine, which is a new proposal for the bottle industry, as an evolution of the NEX electric-type injection molding machine.

On the sales front, in overseas markets, the Company developed new markets in Europe in the automotive industry using NEGRI BOSSI S.P.A. and local subsidiaries and responded to the move to EVs, as well as strengthening sales of environmentally friendly technology systems such as PLA. In the Asian markets, the Company build a sales expansion structure for the Asian plants of European companies and strengthen sales expansion of special machines and dedicated machines for important industries. In the Japanese market, the Company strengthened sales of medium- to large-sized machines, vertical machines, and 2-color machines, and promoted global sales for overseas delivery projects.

In operating results for the current fiscal year, net sales were ¥48,731 million (up 17.1% year on year), mainly due to recovery in demand for the injection molding machines that are our mainstay products. Of these, domestic net sales were ¥12,808 million and overseas net sales were ¥35,923 million, for an overseas sales ratio of 73.7% (74.0% in the previous fiscal year).

In terms of profits, mainly due to the recovery in demand for mainstay injection molding machines, operating profit was ¥2,577 million (up 125.1% year on year) and ordinary profit was ¥2,940 million (up 174.6% year on year). As a result, profit attributable to owners of parent was ¥2,680 million (up 347.6% year on year).

### III. Business Development in the Fiscal Year Ending March 31, 2023

Although the recovery of economic activity, which stagnated due to the COVID-19), is expected going forward, the outlook for the economy is uncertain due to concerns regarding semiconductor shortages, soaring steel prices, plastic material shortages, price increases, etc.

In the fiscal year ending March 31, 2023, the Company will carry out various measures to promote conformance for the Company's R&D and product sales to scope 3 based on SBT (Science Based Targets) for the issues of plastics in the ocean, the realization of a decarbonized society and the establishment of a resource circulation system as it has thought about the basics of management from an environmental perspective that uses a global point of view for the management target of "carry out final stages for the achievement of Future Design 2026 through the further evolution of global environmental management" in the Fourth Medium-Term Management Plan, which will last three years starting from the fiscal year ending March 31, 2023.

Specifically, the Company will promote education about environmental response and establish new methods, which will "commercialize technologies for environmental response," which thinks about all corporate activities, such as sales, manufacturing, products and risk from an environmental point of view, leading to an increase in sales. In terms of sales, the Company will modify misleading about plastics, and provide choices to improve the environment and increase corporate value, such as the moving from the utilization and application of petroleum-derived resins to plant-derived resins as a proposal to balance environmental response and economic activities. In terms of manufacturing structure, the Company will improve the response to quality, cost and delivery schedule as well as reduce foreign exchange risk by strengthening the global supply chain, and advance the stabilization of quality, costs and delivery schedule for parts that are difficult to procure, such as semiconductor-related products, components using metal materials, etc., through planned procurement and the reestablishment of a supply structure. With regard to product development, the Company will carry out planned product development and R&D based on the medium- to long-term road map, and promote and launch commercialized IoT technologies, such as technologies for environmental response and remote maintenance, in a timely manner.

The Group intends to work to strengthen the sales structure for its five global manufacturing bases to achieve management targets, and increase corporate value, which will be rooted in solving social issues, including organizational activities that work to protect the global environment for the industry overall. We look forward to your continued support and cooperation.

Forecast of consolidated financial results for the year ending March 31, 2023

	Net sales (Millions of yen)	Operating profit (Millions of yen)	Ordinary profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Earnings per share (Yen)
Year ending March 31, 2023	51,000	3,000	3,100	1,900	97.42

## IV. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	14,124	10,781
Notes and accounts receivable - trade	10,639	–
Notes and accounts receivable - trade, and contract assets	–	10,606
Electronically recorded monetary claims - operating	534	638
Merchandise and finished goods	6,547	9,419
Work in process	4,348	4,413
Raw materials and supplies	8,525	11,672
Accounts receivable - other	1,463	2,390
Other	1,120	1,380
Allowance for doubtful accounts	(472)	(469)
Total current assets	46,832	50,834
Non-current assets		
Property, plant and equipment		
Buildings and structures	14,578	14,833
Accumulated depreciation	(8,479)	(8,620)
Buildings and structures, net	6,098	6,212
Machinery, equipment and vehicles	5,847	5,937
Accumulated depreciation	(4,158)	(4,393)
Machinery, equipment and vehicles, net	1,688	1,543
Tools, furniture and fixtures	3,673	3,799
Accumulated depreciation	(3,361)	(3,519)
Tools, furniture and fixtures, net	311	279
Land	4,462	4,625
Leased assets	698	429
Accumulated depreciation	(528)	(76)
Leased assets, net	170	353
Construction in progress	274	382
Total property, plant and equipment	13,006	13,397
Intangible assets		
Leased assets	12	9
Other	661	562
Total intangible assets	674	572
Investments and other assets		
Investment securities	1,826	1,939
Deferred tax assets	1,760	1,848
Retirement benefit asset	49	38
Other	216	224
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	3,851	4,048
Total non-current assets	17,531	18,018
Total assets	64,364	68,852

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	10,640	14,252
Short-term borrowings	3,310	433
Current portion of long-term borrowings	1,563	1,744
Lease liabilities	972	156
Income taxes payable	53	742
Provision for bonuses	79	96
Provision for product warranties	171	233
Other	4,227	4,828
Total current liabilities	21,017	22,489
Non-current liabilities		
Long-term borrowings	5,931	5,869
Lease liabilities	190	226
Deferred tax liabilities	7	14
Retirement benefit liability	3,173	3,140
Long-term accounts payable - other	110	110
Other	81	62
Total non-current liabilities	9,494	9,424
Total liabilities	30,512	31,913
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,362	5,362
Capital surplus	5,394	5,334
Retained earnings	23,863	25,944
Treasury shares	(1,538)	(1,539)
Total shareholders' equity	33,081	35,102
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	632	711
Deferred gains or losses on hedges	1	(3)
Foreign currency translation adjustment	(262)	607
Remeasurements of defined benefit plans	48	18
Total accumulated other comprehensive income	420	1,335
Share acquisition rights	239	282
Non-controlling interests	110	218
Total net assets	33,851	36,938
Total liabilities and net assets	64,364	68,852

**(2) Consolidated Statements of Income and  
Consolidated Statements of Comprehensive Income**

**(Consolidated Statements of Income)**

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net sales	41,604	48,731
Cost of sales	29,384	34,330
Gross profit	12,219	14,400
Selling, general and administrative expenses	11,073	11,822
Operating profit	1,145	2,577
Non-operating income		
Interest income	43	48
Dividend income	123	62
Purchase discounts	21	25
Foreign exchange gains	–	274
Rental income	30	28
Commission income	20	20
Electricity sale income	24	24
Other	152	104
Total non-operating income	416	589
Non-operating expenses		
Interest expenses	200	161
Foreign exchange losses	103	–
Electricity sale expenses	7	7
Loss on cancellation of leases	148	38
Other	30	19
Total non-operating expenses	490	226
Ordinary profit	1,070	2,940
Extraordinary income		
Gain on sale of non-current assets	–	1,165
Total extraordinary income	–	1,165
Extraordinary losses		
Subsidiaries relocation expenses	–	80
Extra retirement payments	–	20
Total extraordinary losses	–	100
Profit before income taxes	1,070	4,005
Income taxes - current	425	1,377
Income taxes - deferred	191	(78)
Total income taxes	617	1,299
Profit	453	2,705
Profit (loss) attributable to non-controlling interests	(145)	25
Profit attributable to owners of parent	598	2,680

## (Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	453	2,705
Other comprehensive income		
Valuation difference on available-for-sale securities	298	79
Deferred gains or losses on hedges	2	(5)
Foreign currency translation adjustment	(82)	868
Remeasurements of defined benefit plans, net of tax	44	(29)
Total other comprehensive income	263	912
Comprehensive income	716	3,618
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	859	3,592
Comprehensive income attributable to non-controlling interests	(142)	25

### (3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,362	5,477	23,460	(1,348)	32,952
Changes during period					
Dividends of surplus			(196)		(196)
Profit attributable to owners of parent			598		598
Purchase of treasury shares				(199)	(199)
Disposal of treasury shares		3		8	12
Capital increase of consolidated subsidiaries		(86)			(86)
Net changes in items other than shareholders' equity					
Total changes during period	-	(82)	402	(190)	129
Balance at end of period	5,362	5,394	23,863	(1,538)	33,081

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	333	-	(178)	4	159	221	167	33,501
Changes during period								
Dividends of surplus								(196)
Profit attributable to owners of parent								598
Purchase of treasury shares								(199)
Disposal of treasury shares								12
Capital increase of consolidated subsidiaries								(86)
Net changes in items other than shareholders' equity	298	1	(84)	44	260	17	(57)	221
Total changes during period	298	1	(84)	44	260	17	(57)	350
Balance at end of period	632	1	(262)	48	420	239	110	33,851

Fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,362	5,394	23,863	(1,538)	33,081
Cumulative effects of changes in accounting policies			(14)		(14)
Restated balance	5,362	5,394	23,848	(1,538)	33,066
Changes during period					
Dividends of surplus			(585)		(585)
Profit attributable to owners of parent			2,680		2,680
Purchase of treasury shares				(0)	(0)
Capital increase of consolidated subsidiaries		(59)			(59)
Net changes in items other than shareholders' equity					
Total changes during period	-	(59)	2,095	(0)	2,035
Balance at end of period	5,362	5,334	25,944	(1,539)	35,102

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	632	1	(262)	48	420	239	110	33,851
Cumulative effects of changes in accounting policies								(14)
Restated balance	632	1	(262)	48	420	239	110	33,837
Changes during period								
Dividends of surplus								(585)
Profit attributable to owners of parent								2,680
Purchase of treasury shares								(0)
Capital increase of consolidated subsidiaries								(59)
Net changes in items other than shareholders' equity	79	(4)	870	(29)	915	42	108	1,066
Total changes during period	79	(4)	870	(29)	915	42	108	3,101
Balance at end of period	711	(3)	607	18	1,335	282	218	36,938

#### (4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
<b>Cash flows from operating activities</b>		
Profit before income taxes	1,070	4,005
Depreciation	1,121	1,287
Gain on sale of non-current assets	–	(1,165)
Increase (decrease) in allowance for doubtful accounts	39	(29)
Increase (decrease) in provision for bonuses	(105)	16
Increase (decrease) in retirement benefit liability	(135)	(80)
Interest and dividend income	(167)	(111)
Interest expenses	200	161
Decrease (increase) in trade receivables	2,069	–
Decrease (increase) in trade receivables and contract assets	–	(978)
Decrease (increase) in inventories	2,454	(5,755)
Decrease (increase) in consumption taxes refund receivable	535	(260)
Decrease (increase) in accounts receivable - other	10	16
Increase (decrease) in trade payables	(2,831)	2,916
Increase (decrease) in accounts payable - other	61	188
Other, net	585	2,263
Subtotal	4,909	2,475
Interest and dividends received	173	95
Interest paid	(207)	(183)
Income taxes paid	(181)	(768)
Net cash provided by (used in) operating activities	4,693	1,619
<b>Cash flows from investing activities</b>		
Proceeds from withdrawal of time deposits	–	4
Purchase of property, plant and equipment	(309)	(1,957)
Proceeds from sale of property, plant and equipment	–	1,363
Purchase of intangible assets	(231)	(190)
Proceeds from sale of securities	–	2
Net cash provided by (used in) investing activities	(540)	(777)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	442	(2,943)
Proceeds from long-term borrowings	3,651	1,700
Repayments of long-term borrowings	(1,799)	(2,288)
Dividends paid	(196)	(584)
Purchase of treasury shares	(199)	(0)
Repayments of finance lease liabilities	(66)	(121)
Net cash provided by (used in) financing activities	1,831	(4,238)
Effect of exchange rate change on cash and cash equivalents	202	(122)
Net increase (decrease) in cash and cash equivalents	6,186	(3,518)
Cash and cash equivalents at beginning of period	7,932	14,119
Cash and cash equivalents at end of period	14,119	10,601

## V. Topics

○Received Grand Prize in the “Shiawase Shinshu” category of the Shinshu Brand Award 2021



Photo explanation: Example of PLA-specific injection molding system (for thin, transparent applications, champagne flutes)

In February 2022, the Company was awarded the grand prize for its in-house brand “N-PLAjet” for its polylactic acid (PLA) injection plastic technologies, which is an eco-friendly material, in the “Shiawase Shinshu” category of the “Shinshu Brand Award 2021” (sponsored by the Shinshu Brand Forum Committee), which selects and awards exceptional brands that have originated from Nagano Prefecture.

The committee sets a theme every year and invites companies to participate in the “Shiawase Shinshu” category of this award, and selects brands that have been evaluated as leading to the increase of value of the Shinshu brand based on this theme.

The Company worked to research and develop utilization technologies and applied technologies for biodegradable resins, which are eco-friendly materials, from the 1990’s, and provides “N-PLAjet,” which is a technology that can be implemented practically, as a turnkey system. For the selection, whether or not it

conforms with the theme of initiatives that take “zero carbon” into consideration as well as the vision and intention of continuous use of this technology were evaluated, and the grand prize was awarded.

○Holding of private exhibitions



Photo explanation: Private exhibition

The Company held the private exhibition, NISSEI RED EXHIBITION 2021 in NAGANO, at its head office in Nagano Prefecture. NISSEI RED began at this exhibition, and is a form of integrated promotion that links the PR of the event and each product. It will develop a story that is consistent across various events in Japan and overseas going forward, and conveys the notion of “NISSEI Reinforcing an Engineering Design.”

## VI. Corporate Data

### Basic Information (as of March 31, 2022)

Trade name:	NISSEI PLASTIC INDUSTRIAL CO., LTD.
Established:	October 1947
Listed market:	The Prime Market of Tokyo Stock Exchange and the Premier Market of Nagoya Stock Exchange (Securities Code: 6293)
Listed:	March 2001
Business year:	From April 1 to March 31
Capital stock:	¥5,362 million
Number of employees:	1,304 persons (Consolidated)
Head office:	2110 Minamijo, Sakaki-machi, Hanishina-gun, Nagano-ken, Japan
Telephone:	+81-268-82-3000
Consolidated subsidiaries:	NISSEI AMERICA, INC. NISSEI PLASTIC SINGAPORE PTE LTD NISSEI (MALAYSIA) SDN.BHD. TAIWAN NISSEI MACHINERY CORPORATION NISSEI MEXICO, S. A. DE C.V. NISSEI PLASTIC (HONG KONG) LTD. NISSEI PLASTIC (THAILAND) CO., LTD. NISSEI PLASTIC (SHANGHAI) CO., LTD. NISSEI PLASTIC (TAICANG) CO., LTD. NISSEI PLASTIC MACHINERY (TAICANG) CO., LTD. NISSEI PLASTIC MACHINERY (THAILAND) CO., LTD. NEGRI BOSSI S.P.A. NISSEI TECHNICA CO., LTD. NISSEI METAL WORKS CO., LTD. NISSEI HOMMA MACHINERY CO., LTD. NISSEI PLASTIC MACHINERY (HAIYAN) CO., LTD. Seven Other companies

### Directors and Audit & Supervisory Board Members (as of June 24, 2022)

President and Representative Director	Hozumi Yoda
Managing Director	Kiyoto Takizawa
Managing Director	Hiroshi Miyashita
Director	Kazuo Usui
Director	Hiroshi Shimizu
Director	Takahiro Kobayashi
Director	Kazuyoshi Horiuchi
Director	Hidetoshi Ogiwara
Director*	Yosuke Taira
Director*	Stephen Bruce Moore
Director	Yoshinao Handa
Director*	Kazuyuki Narusawa
Director*	Haruko Nishida

\* Outside Director

**Stock Status (as of March 31, 2022)**

Total number of authorized shares:	54,000,000 shares
Total number of issued shares:	22,272,000 shares
Number of shareholders:	12,200

**Major shareholders (Top 10)**

Name	Number of shares held (Thousands)	Shareholding ratio (excluding treasury shares) (%)
Aoki Agency Ltd.	1,889	9.69
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,677	8.60
NOMURA PB NOMINEES TK1 LIMITED (Standing Proxy: Nomura Securities Co., Ltd.)	1,585	8.13
NISSEI PLASTIC INDUSTRIAL Trading-Partner Shareholding Association	1,449	7.43
The Hachijuni Bank, Ltd.	966	4.95
Hozumi Yoda	668	3.43
Yota Maeda	408	2.09
NISSEI PLASTIC INDUSTRIAL Employee Shareholding Association	360	1.85
Mitsubishi UFJ Trust and Banking Corporation	346	1.77
THE NAGANO BANK,LTD.	343	1.76

(Note) A change report dated February 1, 2021, was submitted by Tower Investment Management Co., Ltd. in relation to a large shareholding report for shares held as of January 29, 2021. We had been unable to ascertain the actual number of shares held as of March 31, 2022, and thus the list of major shareholders does not include this information. The details of said change report are as follows.

Large volume holder:	Tower Investment Management Co., Ltd.
Address:	2F, Noyori Building, 1-2-18 Shibadaimon, Minatoku, Tokyo, Japan
Number of share certificates, etc. held:	1,518,500 shares
Number of share certificates, etc. held as a percentage of total shares outstanding:	6.82%

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\* While every best effort has been made to provide a translation meeting the quality standards required of professionals, the Company does not guarantee it is 100% accurate. Therefore, please verify the original Japanese text for any final judgments made based on this information.