



May 15, 2023

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Notice of differences between non-consolidated financial results for the FYE2023 and the FYE2022

- (1) Differences between non-consolidated financial results for the fiscal year ended March 31, 2023 and the actual results for the previous fiscal year. (April 1, 2022 through March 31, 2023)

	Net Sales	Operating Profit	Ordinary Profit	Net Income	Earnings per Share
	Million yen	Million yen	Million yen	Million yen	yen
Fiscal year ended March 31, 2022 (A)	257,895	11,390	28,283	31,052	136.18
Fiscal year ended March 31, 2023 (B)	293,223	12,195	31,553	4,442	19.49
Difference (B - A)	35,327	804	3,250	△26,609	
Percentage of Increase/Decrease (%)	13.7%	7.1%	11.5%	△85.7%	

- (2) Reasons for Differences

Net sales amounted to 293,223 million yen, due to a recovery from the impact of the COVID-19 pandemic in the automobile-related business, the reflection of soaring raw material prices in selling prices, and the impact of the depreciation of the yen.

Net income for the year was 4,442 million yen due to extraordinary gain on sale of real estate in the previous year, while in the current year, transfer pricing adjustments were recorded for the US subsidiary and impairment losses were recorded for fixed assets at the Company's Ina and Atsugi plants.

The transfer pricing adjustment for the US subsidiary had no impact on consolidated results as it was an intercompany transaction.