

Apr. 1, 2022 – Mar. 31, 2023

FY3/23

# Financial Results

May 9, 2023



Tokyo Stock Exchange Prime Market  
Stock code: 3837



## Summary of FY3/23 Results

**01** Net sales**12,842 million yen** ( Up 4.9%)

Expansion of the Energy domain(power-related),  
the Advanced Industry Business (Base system, DX-related)

**02** Operating income**1,210 million yen** ( Up 11.3%)

Promote strategic investments (Human Resource Development, New Office, etc.)  
Operating income margin 9. 4%

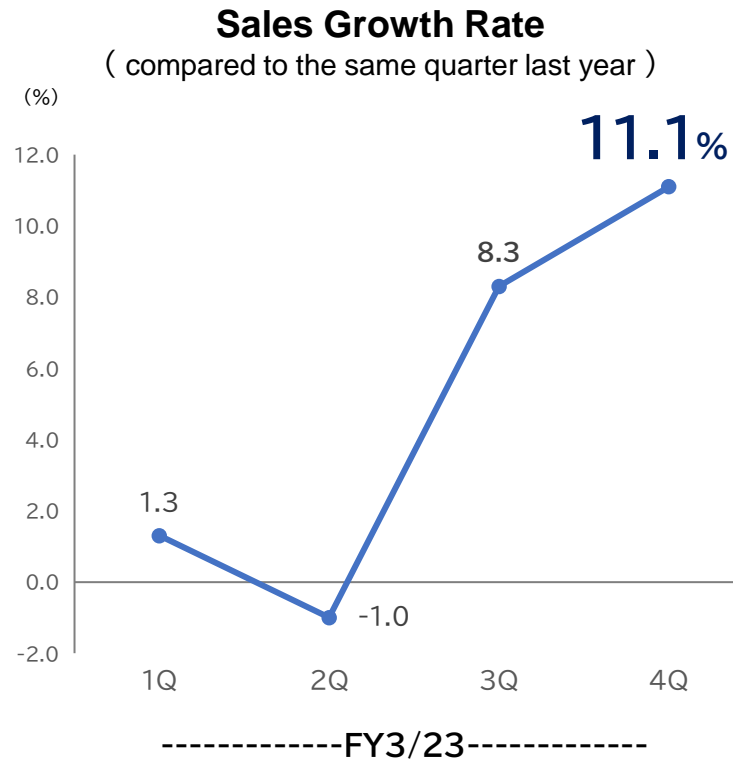
**03** Order backlog**2,611 million yen** ( Up 13.9%)

Expansion of DX projects (Payment related, Business infrastructure related) ,  
Energy domain (power-related, gas-related)

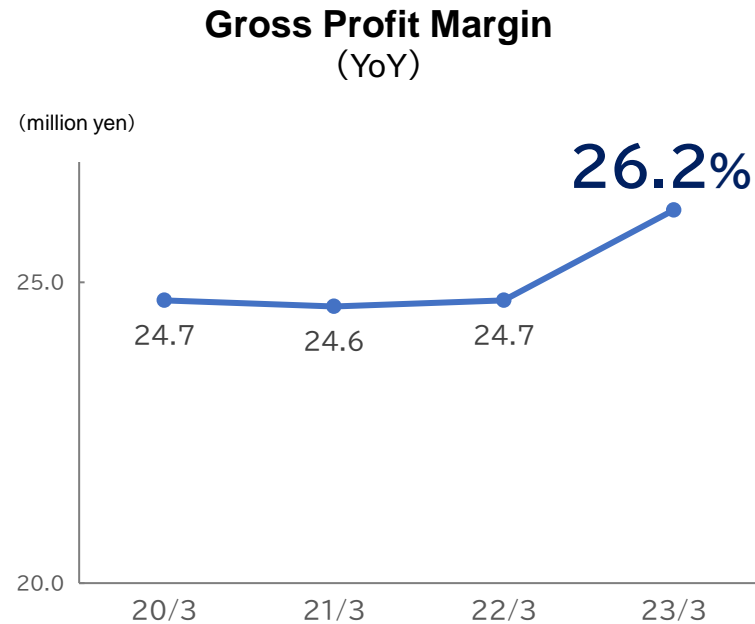
\*Figures in parentheses are changes from the same quarter of the previous year.

## Key Points of Performance

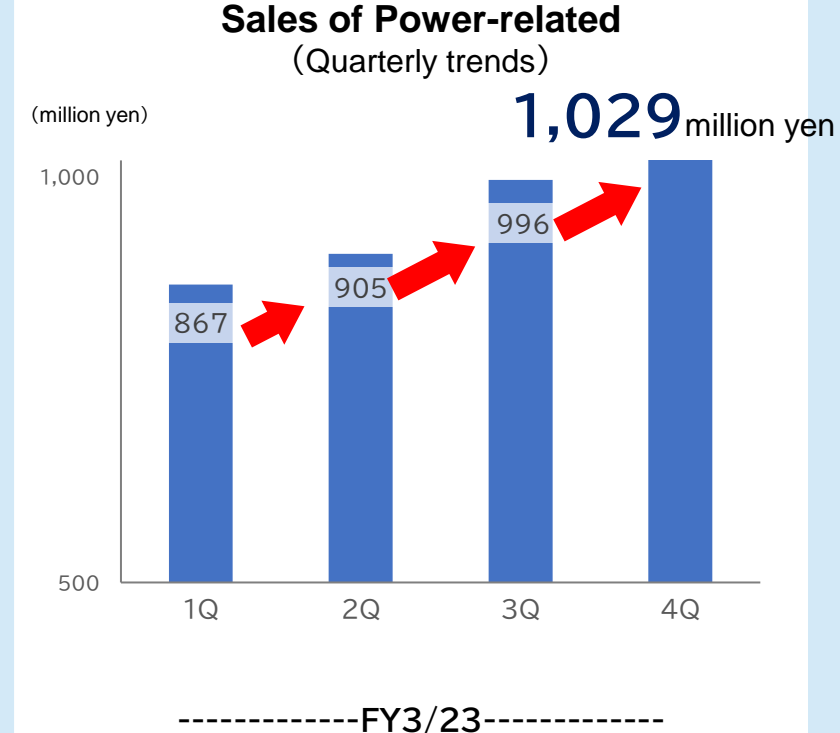
Point  
**01** Expansion of  
quarterly results



Point  
**02** Profitability  
Improvement



Point  
**03** Expansion of Energy  
domain(power-related),



# Income Statement (FY3/23)

(Unit: million yen)	FY3/22 Results	FY3/23		
		Results	Increase/ decrease	Pct. change
<b>Net Sales</b>	12,247	<b>12,842</b>	<b>594</b>	<b>4.9</b>
Social Infrastructure Business	7,348	7,203	△144	△2.0
Advanced Industry Business	4,899	5,638	738	15.1
<b>Gross profit</b>	3,023	<b>3,364</b>	<b>341</b>	<b>11.3</b>
Gross profit margin(%)	24.7	26.2	-	-
<b>SG&amp;A expenses</b>	1,935	<b>2,154</b>	<b>218</b>	<b>11.3</b>
SG&A ratio (%)	15.8	16.8	-	-
<b>Operating income</b>	1,088	<b>1,210</b>	<b>122</b>	<b>11.3</b>
Operating income margin(%)	8.9	9.4	-	-
<b>Ordinary income</b>	1,130	<b>1,244</b>	<b>113</b>	<b>10.0</b>
Ordinary income margin (%)	9.2	9.7	-	-
<b>Net income attributable to owners of parent</b>	784	<b>841</b>	<b>56</b>	<b>7.2</b>
Net income margin(%)	6.4	6.6	-	-

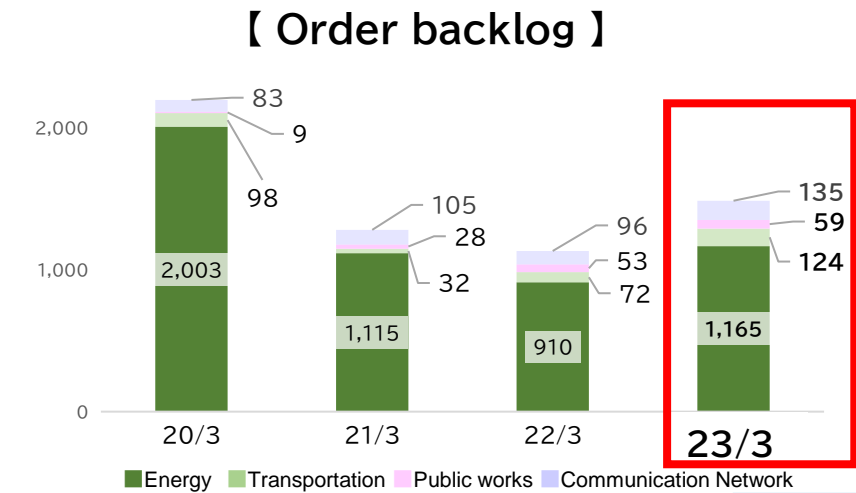
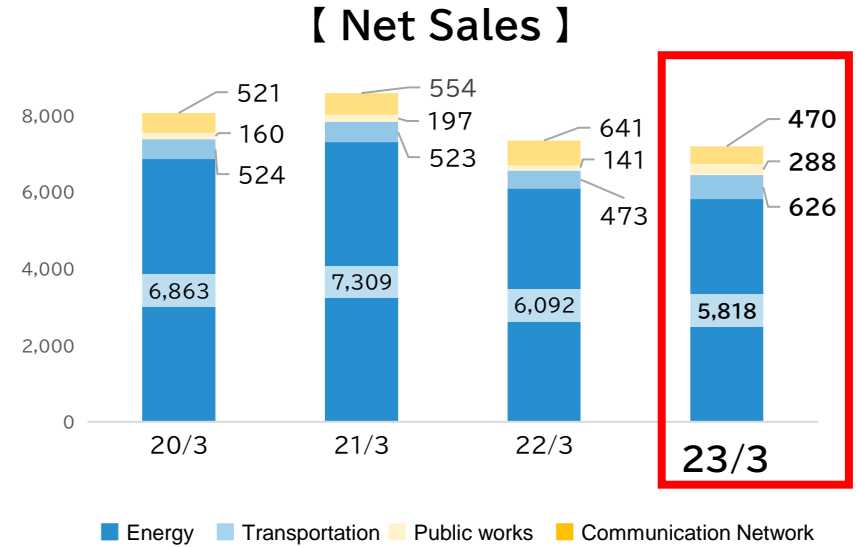
Sales by Segment



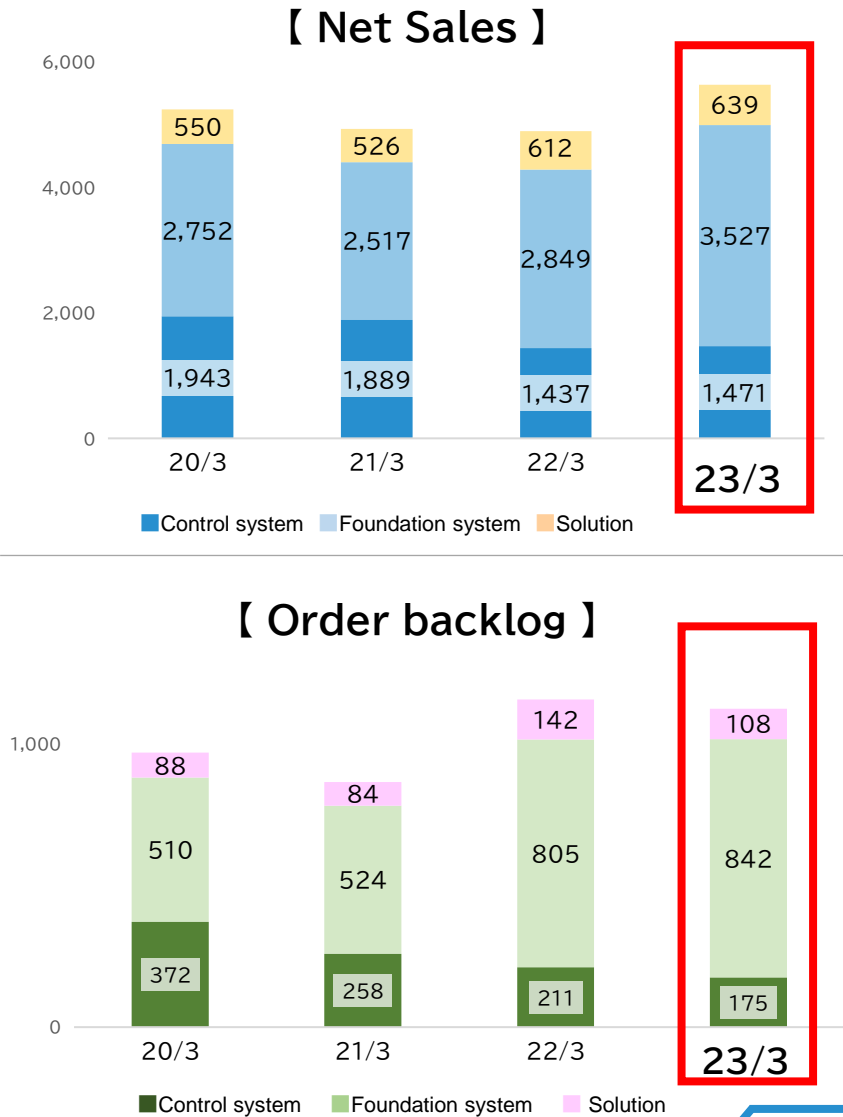
**Social Infrastructure Business : Energy domain (Power-related)**  
**Advanced Industry Business : Foundation system domain (DX projects)**

(Unit: million yen)	FY3/22		FY3/23			
	Results	Ratio to sales %	Results	Ratio to sales %	Increase/decrease	Pct. change
Sales	12,247	-	12,842	-	594	4.9
Social Infrastructure Business	7,348	60.0	7,203	56.1	Δ144	Δ2.0
Energy	6,092	49.7	5,818	45.3	Δ274	Δ4.5
Transportation	473	3.9	626	4.9	152	32.3
Public works	141	1.2	288	2.2	147	104.5
Communication Network	641	5.2	470	3.7	Δ170	Δ26.6
Advanced Industry Business	4,899	40.0	5,638	43.9	738	15.1
Control system	1,437	11.7	1,471	11.4	33	2.4
Foundation system	2,849	23.3	3,527	27.5	678	23.8
Solution	612	5.0	639	5.0	26	4.4

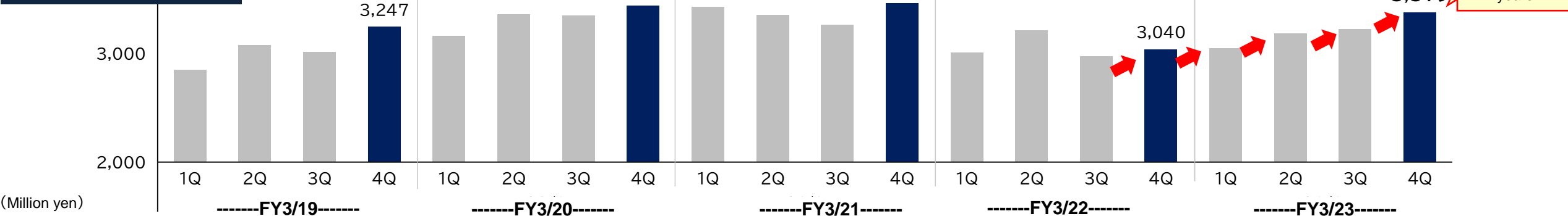
(Unit: million yen)	Net sales		Order backlog	
	FY3/22	FY3/23	FY3/22	FY3/23
Social Infrastructure Business	7,348	7,203	1,133	1,484
Energy	6,092	5,818	910	1,165
Transportation	473	626	72	124
Public works	141	288	53	59
Communication Network	641	470	96	135



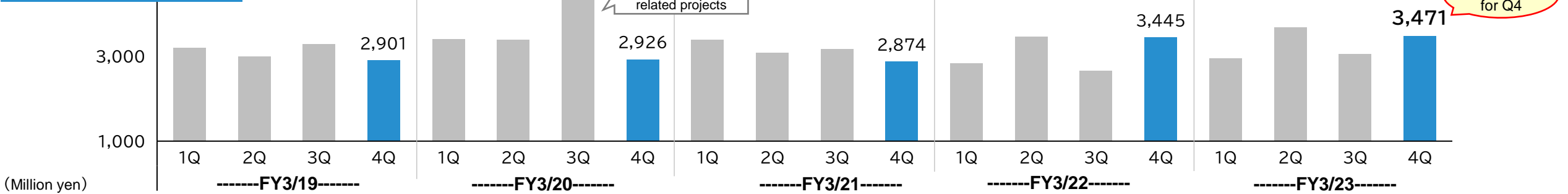
(Unit: million yen)	Net sales		Order backlog	
	FY3/22	FY3/23	FY3/22	FY3/23
Advanced Industry Business	4,899	5,638	1,160	1,127
Control system	1,437	1,471	211	175
Foundation system	2,849	3,527	805	842
Solution	612	639	142	108



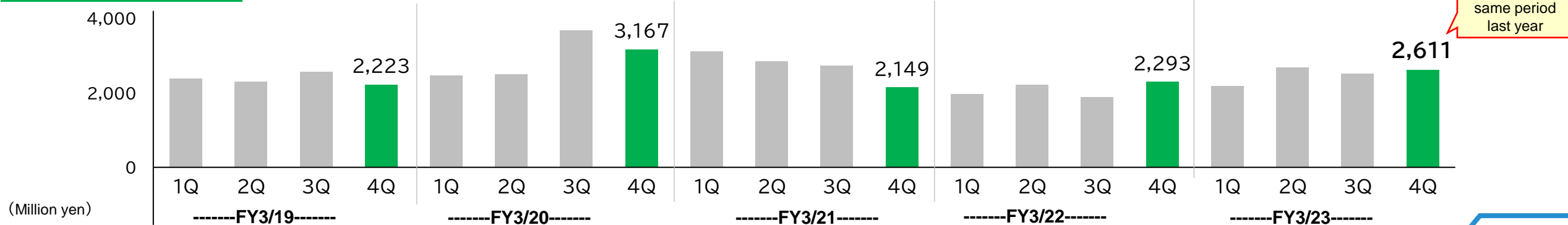
Net Sales



Orders Received

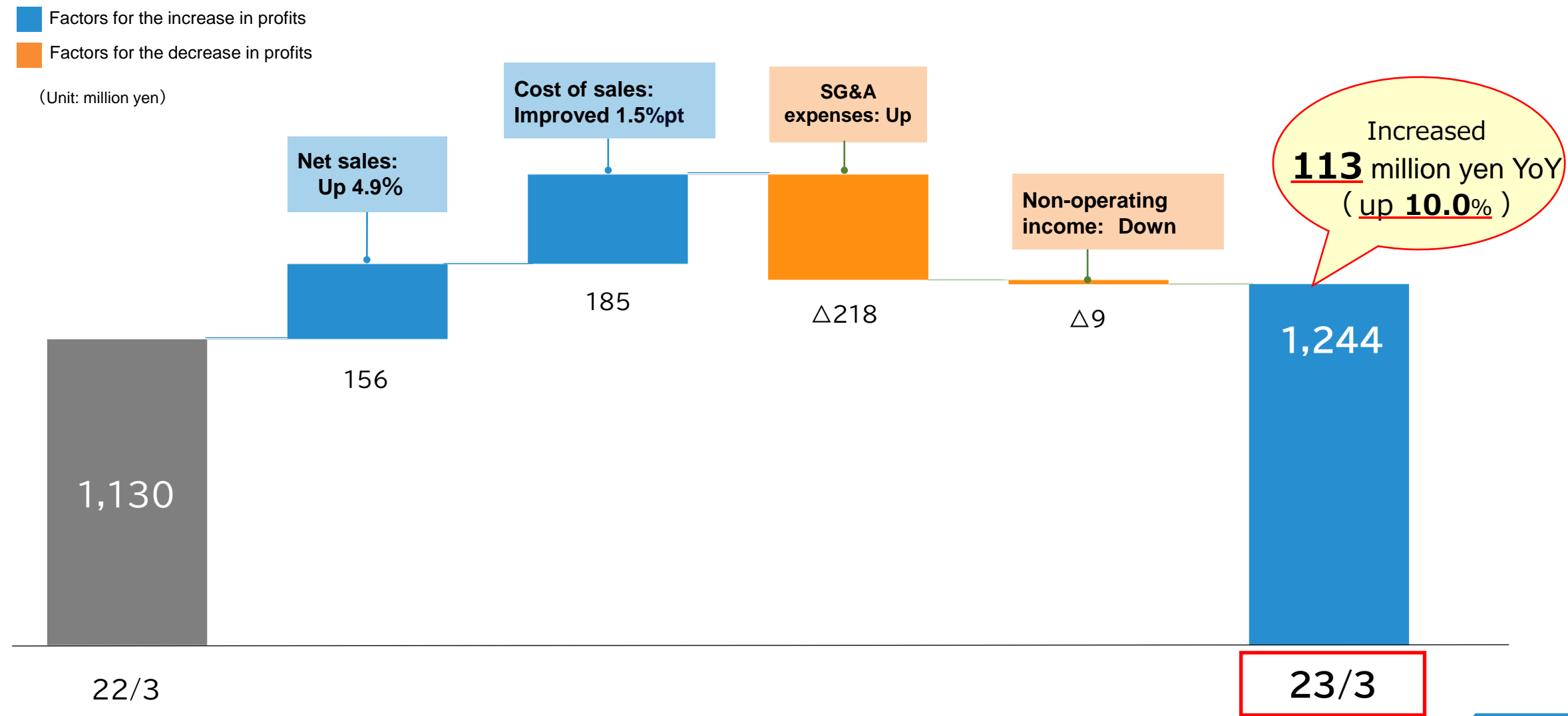


Order Backlog





Main driving factors in YoY change



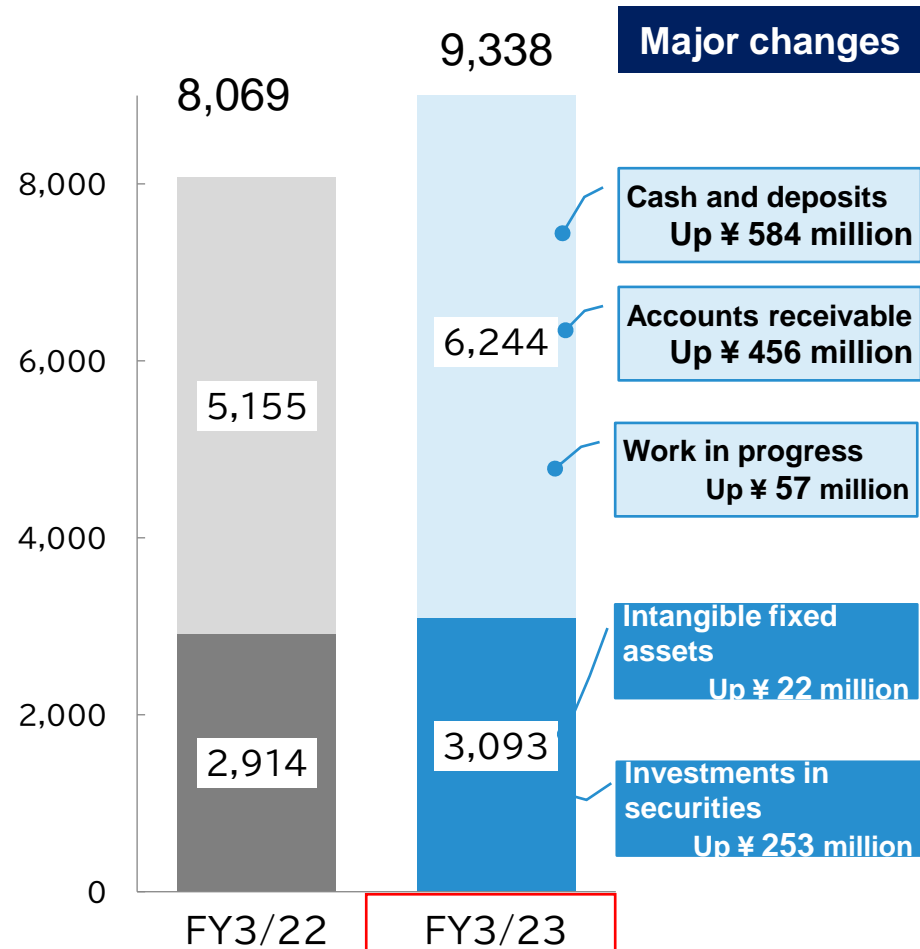
## Balance Sheet

## Assets

● Total assets: **9.3 billion yen**

(Unit: million yen)

■ Current assets ■ Fixed assets

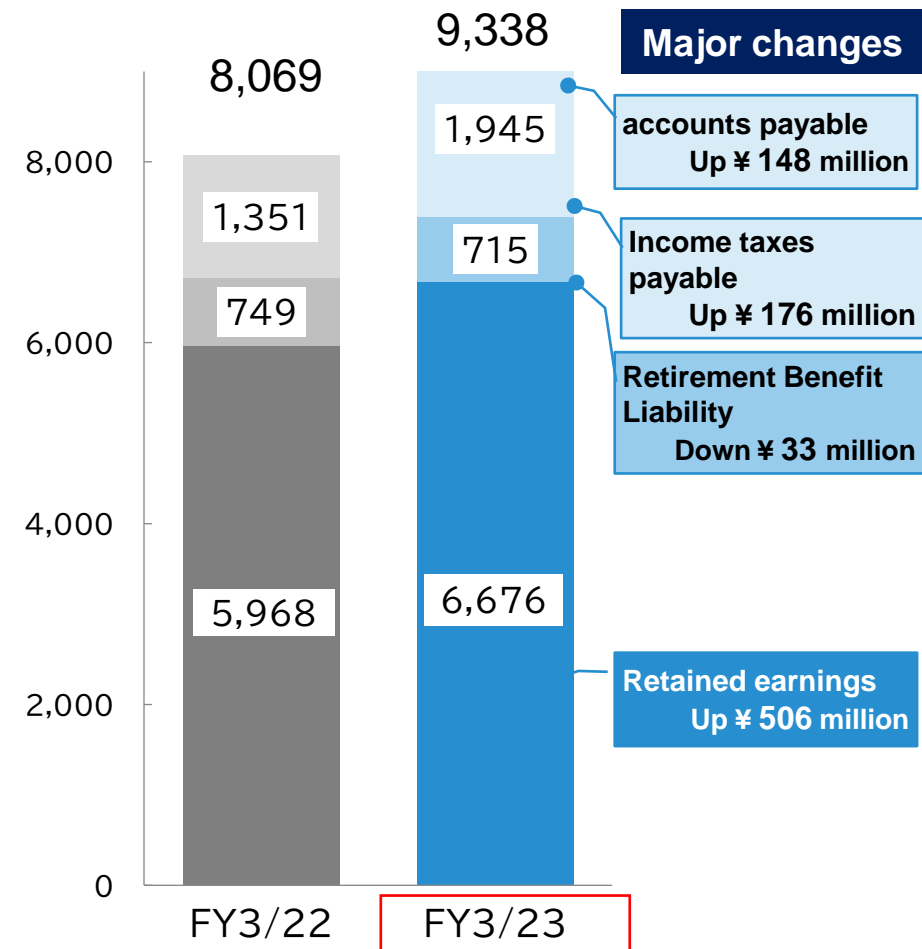


## Liabilities and net assets

● Equity ratio : **70.2 %**

(Unit: million yen)

■ Current liabilities ■ Fixed liabilities ■ Net assets



## Cash Flows

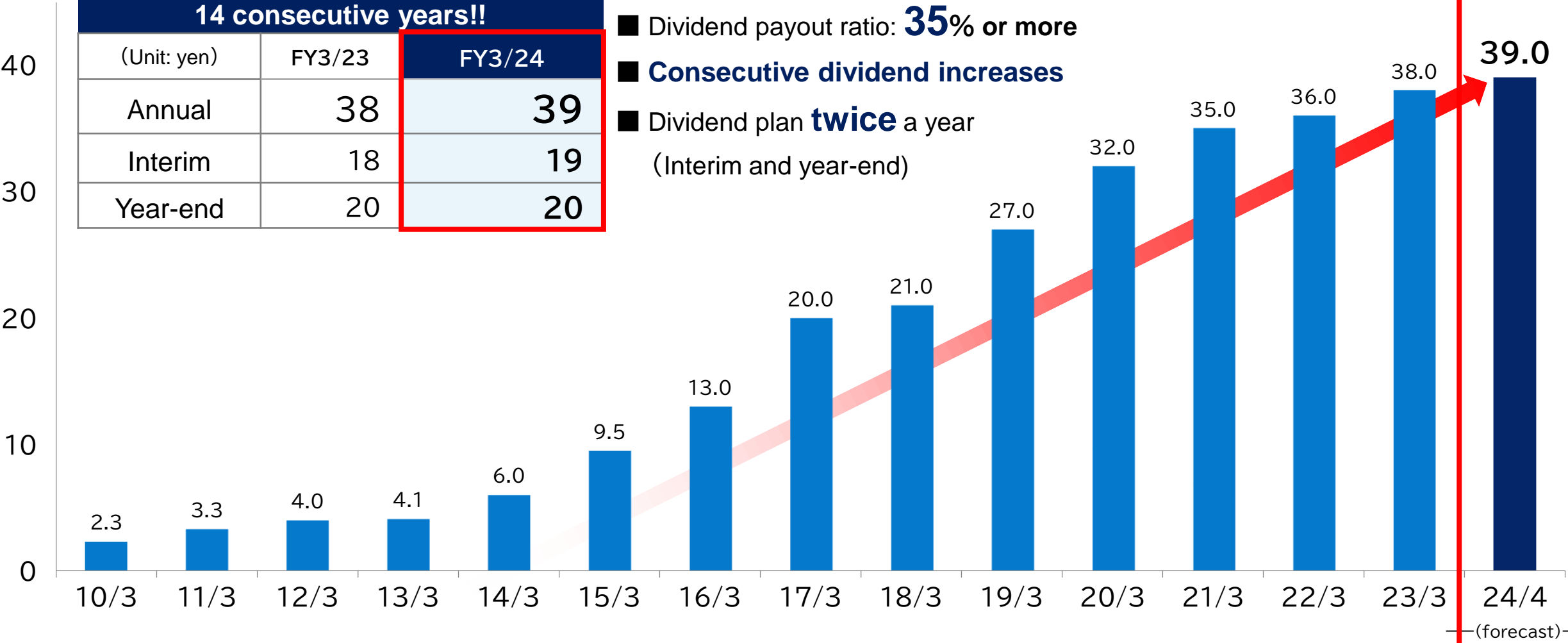
(Unit: million yen)	FY3/22	FY3/23	Change factors
<b>Operating activities</b>	1,781	1,020	<ul style="list-style-type: none"> <li>• Net income before income taxes and minority interests 1,240</li> <li>• Depreciation and amortization 117</li> <li>• Decrease (increase) in trade receivables <math>\Delta 439</math></li> <li>• Decrease (increase) in inventory <math>\Delta 57</math></li> <li>• Decrease (increase) in notes and accounts payable 148</li> </ul>
<b>Investing activities</b>	$\Delta 241$	$\Delta 99$	<ul style="list-style-type: none"> <li>• Payment for purchase of intangible assets <math>\Delta 126</math></li> <li>• Payment for lease and guarantee deposits 52</li> </ul>
<b>Financing activities</b>	$\Delta 410$	$\Delta 336$	<ul style="list-style-type: none"> <li>• Cash dividends paid <math>\Delta 334</math></li> </ul>
<b>Cash and cash equivalents at end of period</b>	2,806	3,391	

**Record high sales , profits , and profit margins !!**

(Unit: million yen)	FY3/23 Results	FY3/24		
		Forecasts	Increase- decrease	Pct. change
<b>Net Sales</b>	12,842	<b>13,600</b>	<b>757</b>	<b>5.9</b>
Social Infrastructure Business	7,203	<b>7,800</b>	596	8.3
Advanced Industry Business	5,638	<b>5,800</b>	161	2.9
<b>Operating income</b>	1,210	<b>1,300</b>	<b>89</b>	<b>7.4</b>
Operating income margin(%)	9.4	9.6	-	-
<b>Ordinary income</b>	1,244	<b>1,340</b>	<b>95</b>	<b>7.7</b>
Ordinary income margin (%)	9.7	9.9	-	-
<b>Net income attributable to owners of parent</b>	841	<b>897</b>	<b>55</b>	<b>6.6</b>
Net income margin(%)	6.6	6.6	-	-

Shareholder Returns –Dividends-

(yen)



# Corporate Profile

# Company Profile



## Company Profile

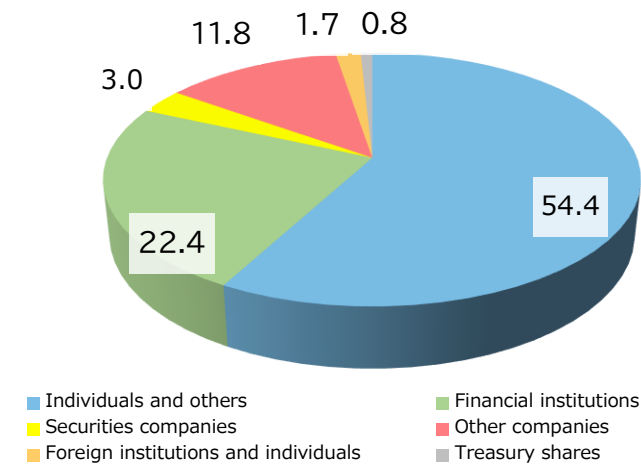
Corporate Name	Ad-Sol Nissin Corporation
Head Office	Rivarge Shinagawa 4-1-8 Konan Minato-ku, Tokyo 108-0075 Tel: +81-3-5796-313 Fax: +81-3-5796-3265
Branch	Osaka, Fukuoka, Nagoya, Sendai, San Jose(USA)
Establishment	March 13, 1976
Representative	Tomizo Ueda, Chairman and CEO Toshiaki Shinozaki, President and COO
Number of employees	Consolidated : 634(as of April 1, 2023)
Sales	12.84 billion yen (FY3/23)
Listing Market	Tokyo Stock Exchange Prime Market Stock code: 3837
Shares outstanding	9,390,189 shares (As of Mar. 31 2023)
Affiliated Company	Domestic Ad-Sol Asia Corporation. USA Adsol-Nissin San Jose R&D Center, Inc.

## Our Mission

### Corporate Philosophy

At Ad-Sol Nissin, by creating and providing high value-added services, we contribute to customer satisfaction and the development of a prosperous society.

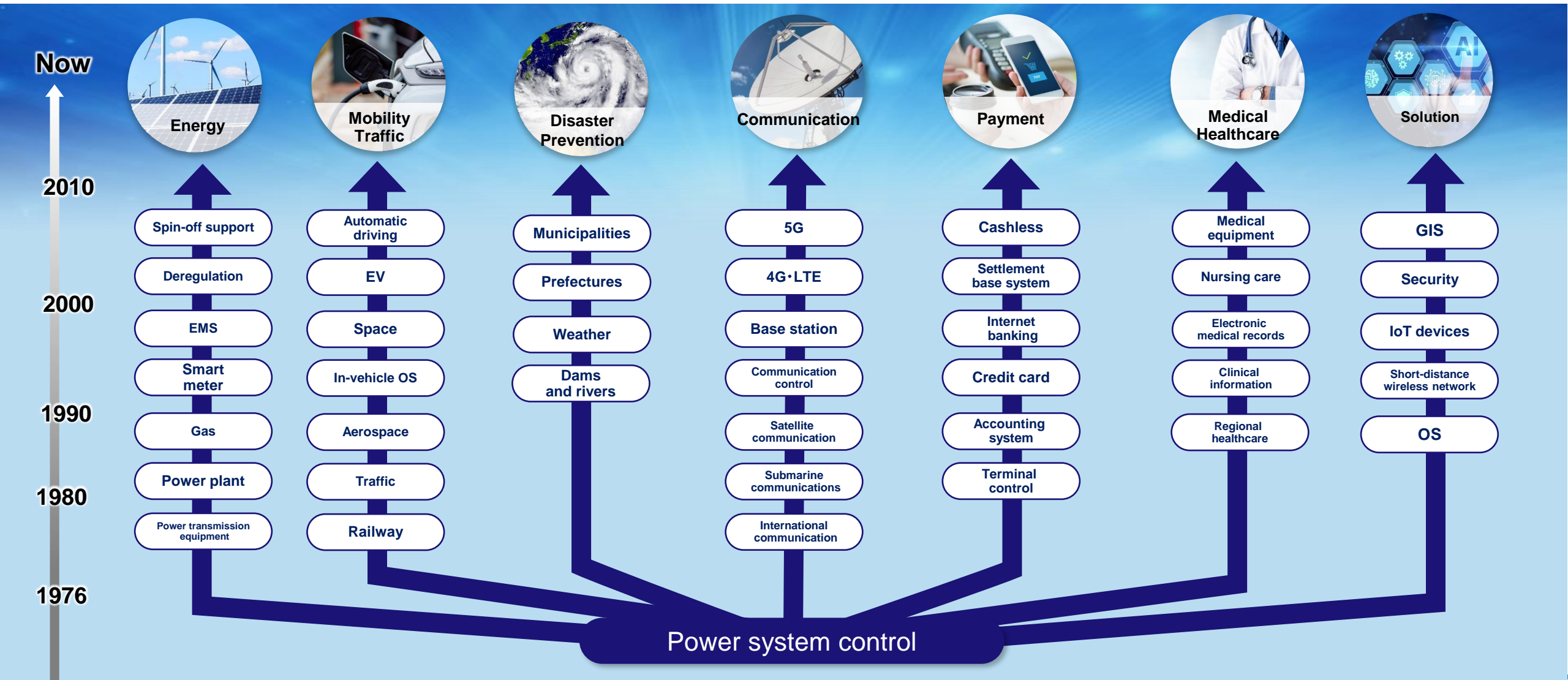
## Shareholding ratio(%)



# Since 1976: Expansion and Evolution of Business Domains

## Social Infrastructure Business

## Advanced Industry Business





## The global Ad-Sol network



These materials have been prepared only for the purpose of providing information to shareholders and are not to solicit buying and selling. Forward-looking statements in these materials are based on targets and predictions and are not to provide assurance or guarantee. Moreover, please be aware that the company's future performance may differ from its current forecasts.

Furthermore, descriptions of performance, etc. are based on various data deemed reliable but the company does not guarantee the accuracy or safety.

In any event, these materials are provided based on the assumption that the materials will be used at shareholders' own discretion and responsibilities. The company assumes no responsibility whatsoever.

The names of companies and product names in these materials are each company's trademarks or trademark rights.

#### ■Contact

### **Ad-Sol Nissin Corporation**

URL <https://www.adniss.jp/>

【Head office】 Rivarge Shinagawa 4-1-8 Konan Minato-ku, Tokyo 108-0075  
TEL 03-5796-3131  
Public Relations & Investor Relations Office  
TEL 03-5796-3023  
Mail [ir@adniss.jp](mailto:ir@adniss.jp)