



## Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2015

8-Aug-2014

Company Name : <b>NID Co., Ltd.</b>	Listing : JASDAQ
Security Code : 2349	URL : <a href="http://www.nid.co.jp/">http://www.nid.co.jp/</a>
Representative : President Kiyoshi Suzuki	
Contact : Finance Manager Kazuo Shimoyama	Telephone : 81-8-3-6221-6811

### 1. Consolidated Financial Results for the First Quarter of Fiscal Year 2015 (From April 1, 2014 to June 30, 2014)

(1) Consolidated Operating Results (All figures are rounded down to the nearest million yen)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1Q FY3/15	3,731	3.2	313	4.5	332	9.7	195	-
1Q FY3/14	3,614	0.8	299	128.2	303	112.8	-64	-

Note: Comprehensive income: 1Q FY3/15 273million yen (- %) 1Q FY3/14 -129million yen (- %)

	Net income per share	Diluted net income per share
	Yen	Yen
1Q FY3/15	51.59	-
1Q FY3/14	-16.91	-

### (2) Consolidated Financial Position

	Total Assets	Total Net Assets	Equity Ratio
	Million yen	Million yen	%
1Q FY3/15	12,423	7,556	60.8
FY3/14	12,204	7,386	60.5

Note : Equity 1Q FY3/15 7,556million yen FY3/14 7,386million yen

### 2. Dividend Information

Registry Date	Dividends Per Share				
	First quarter	Second quarter	Third quarter	Year End	Full Year
	Yen	Yen	Yen	Yen	Yen
FY3/14	-	-	-	45.00	45.00
FY3/15	-	-	-	-	-
FY3/15 (Forecasts)	-	-	-	45.00	45.00

Note: Revisions to the latest projected dividends: None

### 3. Consolidated Financial Forecasts for the Fiscal Year 2015(From April 1, 2014 to March 31, 2015)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
2Q FY3/15	7,900	3.4	660	1.3	675	3.0	385	115.4	101.70
Full Year	16,500	2.4	1,520	5.5	1,550	3.3	900	39.1	237.75

Note: Revisions to the latest projected consolidated results: None

#### 4.Others

(1) Changes in the scope of our consolidation, including changes in our subsidiaries : None

Consolidated subsidiaries : 0 added, 0 removed

(2) Application of simple accounting method : Yes

(3) Changes in accounting methodology, procedures, and the way our figures are displayed in the creation of our Quarter consolidated financial statements.

① Changes arising from revisions in accounting standards : Yes

② Changes arising from other reasons : Yes

③ Changes in estimation related to financial statements : Yes

④ Re-statement of revisions : None

(4) Shares issued (Common stock)

Shares issued as of term end (including treasury stock)	1Q FY3/15	4,369,830	FY3/14	4,369,830
Treasury stock as of term end	1Q FY3/15	584,279	FY3/14	584,279
Average shares issued during term	1Q FY3/15	3,785,551	1Q FY3/14	3,785,578

\*Indication of quarterly review procedure implementation status

This quarterly earnings report is exempt from quarterly review procedure based upon the Financial Instruments and Exchange Act. It is under the review procedure process at the time of disclosure of this report.

\*Regarding the appropriate use of our earnings projections and other notes.

All projections provided in this document are based on the most accurate information available at the time of this writing. However our actual results may differ from our projections due to various unforeseen reasons.

## 5. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Thousand yen)

	FY3/14	1st Quarter FY3/15
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	6,090,723	6,184,844
Notes and accounts receivable - trade	2,161,064	1,727,178
Securities	1,040	101,044
Work in process	177,820	428,570
Deferred tax assets	382,838	385,501
Other	184,829	261,375
<b>Total current assets</b>	<b>8,998,317</b>	<b>9,088,515</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>	<b>242,189</b>	<b>235,538</b>
<b>Intangible assets</b>	<b>152,526</b>	<b>139,256</b>
<b>Investments and other assets</b>		
Investment securities	1,660,171	1,884,585
Deferred tax assets	803,623	722,810
Guarantee deposits	257,822	260,848
Other	90,307	91,910
<b>Total investments and other assets</b>	<b>2,811,924</b>	<b>2,960,154</b>
<b>Total non-current assets</b>	<b>3,206,640</b>	<b>3,334,949</b>
<b>Total assets</b>	<b>12,204,957</b>	<b>12,423,465</b>

(Thousand yen)

	FY3/14	1st Quarter FY3/15
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	346,744	336,805
Short-term loans payable	—	410,000
Accounts payable - other	366,397	366,577
Income taxes payable	253,701	123,390
Provision for bonuses	864,191	437,884
Other	305,180	578,675
<b>Total current liabilities</b>	<b>2,136,215</b>	<b>2,253,332</b>
<b>Non-current liabilities</b>		
Net defined benefit liability	2,161,036	2,099,773
Provision for directors' retirement benefits	439,300	444,187
Asset retirement obligations	36,969	34,010
Other	44,654	35,770
<b>Total non-current liabilities</b>	<b>2,681,960</b>	<b>2,613,740</b>
<b>Total liabilities</b>	<b>4,818,176</b>	<b>4,867,073</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
<b>Capital stock</b>	653,352	653,352
<b>Capital surplus</b>	488,675	488,675
<b>Retained earnings</b>	7,295,103	7,386,849
<b>Treasury shares</b>	Δ1,226,430	Δ1,226,430
<b>Total shareholders' equity</b>	<b>7,210,700</b>	<b>7,302,446</b>
<b>Accumulated other comprehensive income</b>		
<b>Valuation difference on available-for-sale securities</b>	157,703	237,263
<b>Remeasurements of defined benefit plans</b>	18,377	16,682
<b>Total accumulated other comprehensive income</b>	<b>176,081</b>	<b>253,945</b>
<b>Total net assets</b>	<b>7,386,781</b>	<b>7,556,392</b>
<b>Total liabilities and net assets</b>	<b>12,204,957</b>	<b>12,423,465</b>

## (2) Consolidated Statements of Income

(Thousand yen)

	1st Quarter FY3/14	1st Quarter FY3/15
Net sales	3,614,807	3,731,881
Cost of sales	2,878,181	2,988,336
<b>Gross profit</b>	<b>736,626</b>	<b>743,545</b>
Selling, general and administrative expenses	436,715	430,213
<b>Operating income</b>	<b>299,911</b>	<b>313,331</b>
<b>Non-operating income</b>		
Interest income	0	5
Dividend income	6,119	12,309
Gain on sales of securities	—	548
Gain on investments in capital	—	282
Subsidy income	1,600	16,768
Other	2,028	1,753
<b>Total non-operating income</b>	<b>9,749</b>	<b>31,668</b>
<b>Non-operating expenses</b>		
Interest expenses	315	335
Taxes and dues	—	2,630
Share of loss of entities accounted for using equity method	—	9,427
Loss on investments in capital	6,142	—
<b>Total non-operating expenses</b>	<b>6,458</b>	<b>12,392</b>
<b>Ordinary income</b>	<b>303,202</b>	<b>332,606</b>
<b>Extraordinary income</b>		
Other	—	29
<b>Total extraordinary income</b>	<b>—</b>	<b>29</b>
<b>Extraordinary losses</b>		
Retirement benefit expenses	—	847
Loss on cancellation of contract	407,159	—
Special retirement expenses	—	19,914
Other	17	55
<b>Total extraordinary losses</b>	<b>407,176</b>	<b>20,816</b>
<b>Income (loss) before income taxes and minority interests</b>	<b>△103,973</b>	<b>311,820</b>
<b>Income taxes</b>	<b>△39,961</b>	<b>116,530</b>
<b>Income (loss) before minority interests</b>	<b>△64,012</b>	<b>195,289</b>
<b>Net income (loss)</b>	<b>△64,012</b>	<b>195,289</b>
<b>Income (loss) before minority interests</b>	<b>△64,012</b>	<b>195,289</b>
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	△65,780	79,559
Remeasurements of defined benefit plans, net of tax	—	△1,695
<b>Total other comprehensive income</b>	<b>△65,780</b>	<b>77,864</b>
<b>Comprehensive income</b>	<b>△129,793</b>	<b>273,153</b>
<b>Comprehensive income attributable to owners of parent</b>	<b>△129,793</b>	<b>273,153</b>

**Comprehensive income attributable to  
minority interests**

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