

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 2, 2024

Company name: NICHIDEN Corporation
 Stock exchange listing: Tokyo
 Stock code: 9902 URL <https://www.nichiden.com/>
 Representative: Representative Director and President Toshikazu Fuke
 Executive Officer
 Director and Managing Executive Officer
 Inquiries: Administration Department general manager Atsushi Sangawa TEL 06-7637-7000
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	32,598	3.8	1,460	9.9	1,751	8.3	1,173	9.4
Three months ended June 30, 2023	31,398	(2.3)	1,328	(10.0)	1,617	(7.9)	1,073	(10.8)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	38.78	–
Three months ended June 30, 2023	34.27	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	123,591	85,727	69.4
As of March 31, 2024	127,556	88,193	69.1

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	0.00	–	65.00	65.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		30.00	–	35.00	65.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	66,000	5.7	2,900	1.6	3,100	(5.6)	2,200	(12.5)	72.97
Full year	134,000	5.6	6,100	5.0	6,500	1.1	4,700	0.5	156.26

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2024	30,886,000 shares	As of March 31, 2024	30,886,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	888,681 shares	As of March 31, 2024	482,636 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	30,262,792 shares	Three months ended June 30, 2023	31,317,583 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	15,042	11,753
Notes and accounts receivable - trade, and contract assets	21,224	21,559
Electronically recorded monetary claims - operating	21,373	21,065
Securities	10,007	10,004
Merchandise and finished goods	16,409	16,016
Other	815	757
Allowance for doubtful accounts	(4)	(4)
Total current assets	84,868	81,152
Non-current assets		
Property, plant and equipment	19,554	19,906
Intangible assets		
Goodwill	2,534	2,481
Other	539	597
Total intangible assets	3,074	3,079
Investments and other assets		
Investment securities	18,730	18,163
Other	1,329	1,289
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	20,059	19,453
Total non-current assets	42,688	42,438
Total assets	127,556	123,591
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,153	10,750
Electronically recorded obligations - operating	15,676	15,643
Income taxes payable	1,120	499
Provision for bonuses	614	332
Other	2,121	2,097
Total current liabilities	30,686	29,324
Non-current liabilities		
Retirement benefit liability	90	91
Other	8,586	8,447
Total non-current liabilities	8,676	8,539
Total liabilities	39,363	37,863
Net assets		
Shareholders' equity		
Share capital	5,368	5,368
Capital surplus	6,283	6,283
Retained earnings	70,147	69,345
Treasury shares	(1,015)	(2,341)
Total shareholders' equity	80,783	78,655
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,182	6,769
Foreign currency translation adjustment	228	302
Total accumulated other comprehensive income	7,410	7,072
Total net assets	88,193	85,727
Total liabilities and net assets	127,556	123,591

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	31,398	32,598
Cost of sales	26,719	27,649
Gross profit	4,678	4,949
Selling, general and administrative expenses	3,349	3,488
Operating profit	1,328	1,460
Non-operating income		
Dividend income	111	121
Purchase discounts	79	70
Foreign exchange gains	94	109
Other	50	36
Total non-operating income	335	337
Non-operating expenses		
Interest expenses	39	38
Other	7	8
Total non-operating expenses	46	46
Ordinary profit	1,617	1,751
Extraordinary income		
Gain on sale of non-current assets	5	–
Total extraordinary income	5	–
Extraordinary losses		
Retirement benefits for directors (and other officers)	50	–
Total extraordinary losses	50	–
Profit before income taxes	1,572	1,751
Income taxes - current	354	454
Income taxes - deferred	144	123
Total income taxes	499	577
Profit	1,073	1,173
Profit attributable to owners of parent	1,073	1,173

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	1,073	1,173
Other comprehensive income		
Valuation difference on available-for-sale securities	1,176	(412)
Foreign currency translation adjustment	28	74
Total other comprehensive income	1,204	(337)
Comprehensive income	2,277	835
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,277	835