

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

This consolidated financial report has been prepared in accordance with Japanese accounting standards and Japanese law. Figures are in Japanese yen rounded down to the nearest million.

PERFORMANCE

(1) Business Results

(Millions of yen, except per share figures)

	Jan.-Dec. 2024	Jan.-Dec. 2023	Change
Net sales	494,746	541,211	(8.6%)
Operating income	16,581	12,453	33.1%
Ordinary income	24,403	15,785	54.6%
Net income	10,277	(20,045)	-
Net income/share (yen)	65.40	(127.61)	
Diluted net income/share (yen)	-	-	
Return on equity (%)	4.0	(7.8)	
Ordinary income to total assets (%)	3.6	2.4	
Operating income to net sales (%)	3.4	2.3	

(Note) Comprehensive income

Fiscal year ended December 31, 2024: ¥25,820 million

Fiscal year ended December 31, 2023: (¥6,523) million

(Reference) Equity in earnings of non-consolidated subsidiaries and affiliates

Fiscal year ended December 31, 2024: ¥3,639 million

Fiscal year ended December 31, 2023: ¥4,639 million

(2) Financial Position

(Millions of yen, except per share figures)

	Dec. 2024	Dec. 2023
Total assets	679,956	675,042
Net assets	297,449	277,459
Shareholders' equity to total assets	39.6%	37.1%
Net assets/share (yen)	1,714.44	1,595.00

(Reference) Shareholders' equity at end of period

December 31, 2024: ¥269,452 million

December 31, 2023: ¥250,597 million

(3) Cash Flows

(Millions of yen)

	Dec. 2024	Dec. 2023
Operating activities	28,371	23,512
Investing activities	(20,861)	(46,512)
Financing activities	(8,750)	25,387
Cash and cash equivalents at the end of period	50,411	49,918

DIVIDENDS

		Dec. 2023	Dec. 2024	Dec. 2025 (Forecast)
Dividends per share	Interim (yen)	18.00	18.00	18.00
	Year-end (yen)	18.00	18.00	18.00
	Annual (yen)	36.00	36.00	36.00
Total amount of dividend payment (mil. of yen)		5,656	5,658	
Dividends payout ratio (consolidated)		-	55.0%	30.7%
Dividends to net assets ratio (consolidated)		2.2%	2.2%	

FORECAST OF RESULTS FOR THE YEAR ENDING DEC. 31, 2025

Millions of yen, except per share figures; percentages indicate year-on-year change)

	Year ending Dec. 31, 2025	
	Full-year	Change
Net sales	506,000	2.3%
Operating income	19,700	18.8%
Ordinary income	21,600	(11.5%)
Net income	18,300	78.1%
Net income/share (Yen)	117.33	

OTHER IMPORTANT INFORMATION

- (1) Important subsidiary changes during term under review (changes to specific subsidiaries pursuant to changes in scope of consolidation): Yes
 Inclusion: 2(company name) ARGONICS GMBH
 ARGONAV GMBH
 Exclusion: 1 (company name) PT. NANBU PLASTICS INDONESIA
- (2) Changes in accounting policy, changes in accounting estimation, amended restatement
 - (i) Changes in accounting policy due to revision of accounting standards, etc.: No
 - (ii) Changes in accounting policy for reasons other than (i): No
 - (iii) Changes in accounting estimation: No
 - (iv) Amended restatement: No
- (3) Number of shares issued (common stock)
 - (i) Number of shares issued including treasury stock shares

As of December 31, 2024:	169,246,174 shares
As of December 31, 2023:	169,192,654 shares
 - (ii) Number of treasury stock shares

As of December 31, 2024:	12,079,169 shares
As of December 31, 2023:	12,077,767 shares
 - (iii) Average number of shares outstanding during the period

Fiscal year ended December 31, 2024:	157,148,104 shares
Fiscal year ended December 31, 2023:	157,085,857 shares

(Notes)

Explanation of appropriate use of performance forecasts and other special items

This document contains forecasts of performance and other projections based on information currently available and certain assumptions judged by Nisshinbo to be reasonable. Actual performance may materially differ from these projections as a result of changes in the economic environment and other risks and uncertainties.