

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 1st QUARTER OF FISCAL YEAR ENDING 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; percentages indicate year-on-year change)

	Jan.-Mar. 2024	Jan.-Mar. 2023	Change
Net sales	130,754	144,004	(9.2) %
Operating income	8,147	12,759	(36.1) %
Ordinary income	10,085	14,711	(31.4) %
Net Income	7,895	11,705	(32.5) %
Net Income per Share (Yen)	50.25	74.54	
Diluted Net Income per Share (Yen)	50.25	-	

(Note)

Comprehensive income

Jan.-Mar. 2024: ¥18,906 million

Jan.-Mar. 2023: ¥13,593 million

(2) Financial Position

	Mar. 2024	Dec. 2023
Total Assets (Millions of yen)	698,267	675,042
Net Assets (Millions of yen)	293,694	277,459
Shareholders' Equity to Total Assets	38.0%	37.1%

(Reference)

Shareholders' equity at end of period

Mar. 2024: ¥265,060 million

Dec. 2023: ¥250,597 million

DIVIDENDS

		The fiscal year ending	
		Dec. 2024 (Forecast)	Dec. 2023
Dividends per Share	Interim (Yen)	18.00	18.00
	Year-end (Yen)	18.00	18.00
	Annual (Yen)	36.00	36.00

Note: Revisions to the latest dividend forecast: None

FORECAST OF RESULTS

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

	Fiscal year ending Dec. 2024	
	Full-year	y/y Change
Net sales	513,000	(5.2) %
Operating income	24,000	92.7 %
Ordinary income	26,000	64.7 %
Net Income	19,000	- %
Net Income per Share (Yen)	120.93	

Note: Revisions to the latest financial forecasts: None

OTHER IMPORTANT INFORMATION

Number of shares issued (common stock)

(i) Number of shares issued including treasury stock shares	
As of Mar. 31, 2024:	169,192,654 shares
As of Dec. 31, 2023:	169,192,654 shares
(ii) Number of treasury stock shares	
As of Mar. 31, 2024:	12,078,088 shares
As of Dec. 31, 2023:	12,077,767 shares
(iii) Average number of shares outstanding during the period	
Jan.-Mar. 2024:	157,114,693 shares
Jan.-Mar. 2023:	157,038,009 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.