

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE 2nd 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.-Jun. 2024	Jan.-Jun. 2023	Change
Net sales	240,022	269,367	(10.9%)
Operating income	6,715	12,000	(44.0%)
Ordinary income	11,092	15,771	(29.7%)
2Q Net Income	8,936	11,627	(23.1%)
2Q Net Income per Share (Yen)	56.87	74.04	
Diluted 2Q Net Income per Share (Yen)	-	74.04	

(Note) Diluted net income per share for the interim period ended December 31, 2024 is not shown because there are no residual shares having a dilutive effect.

Comprehensive income

Jan.-Jun. 2024: ¥25,875 million

Jan.-Jun. 2023: ¥21,830 million

(2) Financial Position

	Jun. 2024	Dec. 2023
Total Assets (Millions of yen)	662,978	675,042
Net Assets (Millions of yen)	300,419	277,459
Shareholders' Equity to Total Assets	41.0%	37.1%

(Reference)

Shareholders' equity at end of period

Jun. 30, 2024: ¥271,512 million

Dec. 31, 2023: ¥250,597 million

DIVIDENDS

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

Note: Revisions to the latest dividend forecast: None

FORECAST OF RESULTS

(Millions of yen, unless otherwise stated)

	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 Jun. 30, 2024		169,246,174 shares
As of Dec. 31, 2023		169,192,654 shares
(ii) Number of treasury stock shares		
As of Jun. 30, 2024		12,078,325 shares
As of Dec. 31, 2023		12,077,767 shares
(iii) Average number of shares outstanding during the period		
Jan.-Jun. 2024		157,128,668 shares
Jan.-Jun. 2023		157,056,234 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.