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日本化学工業株式会社

Third Quarter of Fiscal Year March 2025

Summary of Financial Results

February 13, 2025

Nippon Chemical Industrial Co., Ltd. 4092

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Consolidated results for third quarter of FY March 2025 (Overview)

(Millions of yen)	FY March 2024 3Q	FY March 2025 3Q	Change	Change rate
Net sales	28,661	30,871	2,210	7.7%
Operating profit	1,647	3,353	1,705	103.6%
Operating profit percentage	5.7%	10.9%	5.2pt	
Ordinary profit	1,760	3,360	1,600	90.9%
Profit	1,243	2,346	1,103	88.8%
EBITDA *	4,424	6,103	1,679	38.0%
Earnings per share (Yen)	140.96	265.92	-	-

※ Brief version of EBITDA (operating profit + depreciation) is used

Consolidated results for third quarter of FY March 2025

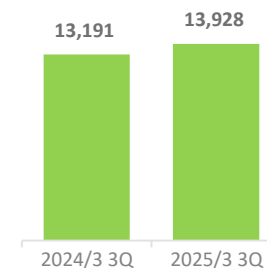
(Performance by segment)

(Millions of yen)		FY March 2024 3Q	FY March 2025 3Q	Change	Change rate
Inorganic Chemicals	Net sales	13,191	13,928	736	5.6%
	Operating profit	718	1,286	568	79.1%
Specialty Chemicals	Net sales	14,214	15,637	1,423	10.0%
	Operating profit	496	1,610	1,114	224.6%
Leasing Business	Net sales	686	686	(0)	(0.0%)
	Operating profit	402	411	9	2.2%
Other	Net sales	567	618	50	9.0%
	Operating profit	24	25	0	1.8%
Total	Net sales	28,661	30,871	2,210	7.7%
	Operating profit	1,647	3,353	1,705	103.6%

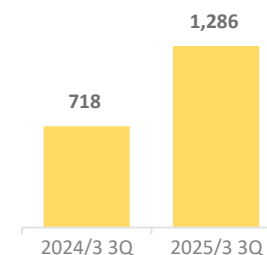
Consolidated results for third quarter of FY March 2025 (Inorganic chemicals)

(Millions of yen)	FY March 2024 3Q	FY March 2025 3Q	Change	Change rate
Chromium Compounds	3,823	4,154	331	8.7%
Silicates and silica	1,884	1,780	(104)	(5.5%)
Inorganic Phosphorus Compounds	4,968	5,180	212	4.3%
Other	2,515	2,813	298	11.8%
Total	13,191	13,928	736	5.6%

Net sales



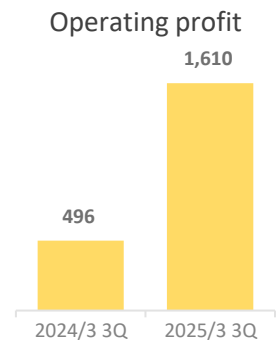
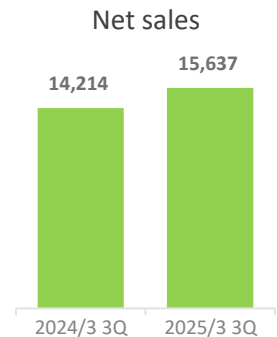
Operating profit



- ◆ **Chromium Compounds:** Strong growth for plating
- ◆ **Silicates and Silica:** Weakness due to declining demand
- ◆ **Inorganic Phosphorus Compounds:**
Demand recovery and strongness for LCDs and semiconductors

Consolidated results for third quarter of FY March 2025 (Specialty chemicals)

(Millions of yen)	FY March 2024 3Q	FY March 2025 3Q	Change	Change rate
Electronic Ceramic Materials	6,407	7,188	781	12.2%
Organic Functional Materials	3,149	3,548	399	12.7%
Battery and Electronic Device Materials	3,502	3,854	352	10.1%
Other	1,154	1,045	(109)	(9.4%)
Total	14,214	15,637	1,423	10.0%



◆ Electronic Ceramic Materials:

Weakness for automotive grade and demand recovery trend for communication

◆ Organic Functional Materials

- **Phosphine Derivatives:** Sharp decline for overseas catalysts and strong growth for Quantum Dot and raw material for catalyst
- **Active Agrochemical Ingredients:** Solidness

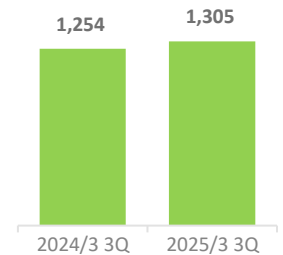
◆ Battery and Electronic Device Materials

- **Battery Materials:** Execution of price revisions
- **Circuit Materials:** Strong growth for anisotropic conductive materials and sharp decline for paste
- **High-Purity Electronic Materials:** Demand recovery for semiconductors

Consolidated results for third quarter of FY March 2025 (Leasing)

(Millions of yen)	FY March 2024 3Q	FY March 2025 3Q	Change	Change rate
Leasing Business	686	686	(0)	(0.0%)
Book Store Operation	375	404	29	7.7%
Other	192	214	22	11.5%
Total	1,254	1,305	51	4.1%

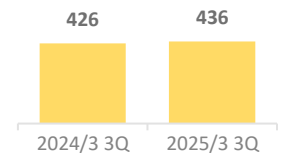
Net sales



◆ **Leasing Business:** Solidness

◆ **Book Store Operation:** Solidness

Operating profit



Balance Sheet

(Millions of yen)	March End, 2024	December End, 2024	Change	Major factors of change
Current assets	33,975	34,120	145	Cash and deposits: (727), Inventory: 707
Non-current assets	42,527	42,287	(240)	Property, plant and equipment: 250, Investment securities: (443)
Total assets	76,503	76,408	(94)	
Current liabilities	20,102	20,221	119	Notes and accounts payable-trade: 855, Income taxes payable: (592)
Non-current liabilities	11,352	10,055	(1,297)	Long-term borrowings: (1,437)
Total liabilities	31,455	30,277	(1,178)	
Shareholders' equity	39,618	41,193	1,575	Retained earnings: 1,631
Accumulated other comprehensive income	5,429	4,937	(492)	Valuation difference on available-for-sale securities: (365)
Total net assets	45,047	46,131	1,083	
Total liabilities and net assets	76,503	76,408	(94)	

◆Equity ratio: 60.4%

Forecast of consolidated results for FY March 2025

(Overview)

Full-year financial forecast remains unchanged

(Announced on
November 12)

(Millions of yen)	FY March 2024 Results	FY March 2025 Forecast	Change	Change rate
Net sales	38,538	40,000	1,462	3.8%
Operating profit	2,264	3,600	1,336	59.0%
Operating profit percentage	5.9%	9.0%	3.1pt	
Ordinary profit	2,383	3,600	1,217	51.0%
Profit	1,590	2,600	1,010	63.5%
EBITDA*	5,947	7,300	1,353	22.8%
ROE	3.6%	5.6%	2.0pt	-
Earnings per share (Yen)	180.35	294.72	-	-
Annual dividends per share (Yen)	Interim:35 Year-end:35 Annual:70	Interim:46 Year-end:46 Annual:92	-	-
Capital expenditures	4,115	6,900	2,785	67.7%
Depreciation	3,683	3,700	17	0.5%
R & D expenses	1,452	1,500	48	3.3%

* Brief version of EBITDA (operating profit + depreciation) is used



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