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日本化学工業株式会社

First Quarter of Fiscal Year March 2025

Summary of Financial Results

August 6, 2024
Nippon Chemical Industrial Co., Ltd. 4092

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

(Millions of yen)	FY March 2024 1Q	FY March 2025 1Q	Change	Change rate
Net sales	8,930	10,379	1,449	16.2%
Operating profit	349	1,688	1,338	382.5%
Operating profit percentage	3.9%	16.3%	12.4pt	
Ordinary profit	450	1,741	1,291	286.5%
Profit	287	1,252	964	334.8%
EBITDA[※]	1,295	2,623	1,328	102.5%
Earnings per share (Yen)	32.68	141.94	-	-

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

Consolidated results for first quarter of FY March 2025

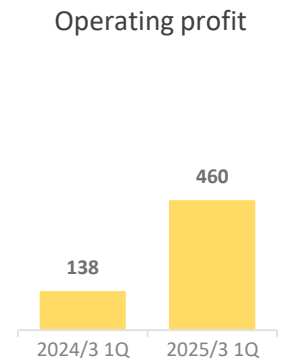
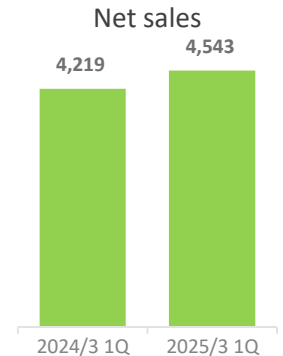
(Performance by segment)

(Millions of yen)		FY March 2024 1Q	FY March 2025 1Q	Change	Change rate
Inorganic Chemicals	Net sales	4,219	4,543	323	7.7%
	Operating profit	138	460	322	233.3%
Specialty Chemicals	Net sales	4,302	5,420	1,117	26.0%
	Operating profit	93	1,082	989	1,063.4%
Leasing Business	Net sales	228	228	0	0.0%
	Operating profit	131	139	8	6.1%
Other	Net sales	178	186	7	4.5%
	Operating profit	(4)	(0)	4	-
Total	Net sales	8,930	10,379	1,449	16.2%
	Operating profit	349	1,688	1,338	382.5%

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

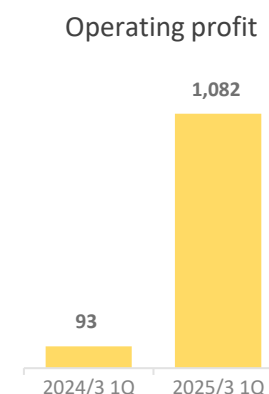
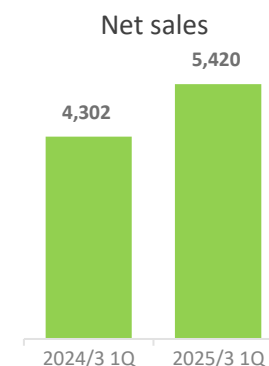
(Millions of yen)	FY March 2024 1Q	FY March 2025 1Q	Change	Change rate
Chromium Compounds	1,211	1,358	147	12.1%
Silicates and Silica	598	618	20	3.3%
Inorganic Phosphorus Compounds	1,676	1,692	16	1.0%
Other	733	872	139	19.0%
Total	4,219	4,543	323	7.7%

- ◆ **Chromium Compounds:** Strong growth for plating
- ◆ **Silicates and Silica:** Strongness
- ◆ **Inorganic Phosphorus Compounds:** Solidness



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

(Millions of yen)	FY March 2024 1Q	FY March 2025 1Q	Change	Change rate
Electronic Ceramic Materials	1,998	2,378	380	19.0%
Organic Functional Materials	943	1,290	347	36.8%
Battery and Electronic Device Materials	1,035	1,408	373	36.0%
Other	325	342	17	5.2%
Total	4,302	5,420	1,117	26.0%



- ◆ **Electronic Ceramic Materials:** Demand recovery trend for communication and strongness for automotive grade
- ◆ **Organic Functional Materials**
 - **Phosphine Derivatives:** Sharp decline for overseas catalysts and strong growth for Quantum Dot and raw material for catalyst
 - **Active Agrochemical Ingredients:** Strong growth for major customers
- ◆ **Battery and Electronic Device Materials**
 - **Battery Materials:** Execution of price revisions
 - **Circuit Materials:** Strong growth for anisotropic conductive materials
 - **High-Purity Electronic Materials:** Demand recovery in some grades for semiconductors

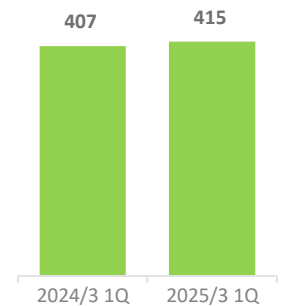
Consolidated results for first quarter of FY March 2025 (Leasing)

(Millions of yen)	FY March 2024 1Q	FY March 2025 1Q	Change	Change rate
Leasing Business	228	228	0	0.0%
Book Store Operation	121	127	6	5.0%
Other	56	59	3	5.4%
Total	407	415	8	2.0%

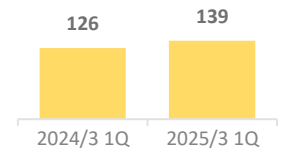
◆ **Leasing Business:** Solidness

◆ **Book Store Operation:** Solidness

Net sales



Operating profit



Balance Sheet

(Millions of yen)	March End, 2024	June End, 2024	Change	Major factors of change
Current assets	33,975	34,319	344	Cash and deposits: (838) Inventory: 969
Non-current assets	42,527	42,821	294	Property, plant and equipment: (406) Investment securities: 745
Total assets	76,503	77,141	637	
Current liabilities	20,102	18,942	(1,160)	Notes and accounts payable-trade: (787) Short-term borrowings: (359)
Non-current liabilities	11,352	11,741	389	Deferred tax liabilities: 397
Total liabilities	31,455	30,684	(771)	
Shareholders' equity	39,618	40,562	944	Retained earnings: 943
Accumulated other comprehensive income	5,429	5,894	465	Valuation difference on available-for-sale securities: 462
Total net assets	45,047	46,456	1,408	
Total liabilities and net assets	76,503	77,141	637	

◆Equity ratio: 60.2%

Forecast of Consolidated Results for FY March 2025

(Overview) ※There are no changes to the projections that was announced on May 14, 2024

	FY March 2024 Results	FY March 2025 Forecast	Change	Change rate
(Millions of yen)				
Net sales	38,538	40,000	1,462	3.8%
Operating profit	2,264	2,900	636	28.1%
Operating profit percentage	5.9%	7.3%	1.4pt	
Ordinary profit	2,383	2,900	517	21.7%
Profit	1,590	2,000	410	25.7%
EBITDA	5,947	6,700	753	12.7%
ROE	3.6%	5.0%	1.4pt	-
Earnings per share (Yen)	180.35	226.70	-	-
Annual dividends per share (Yen)	Interim : 35 Year-end : 35 Annual : 70	Interim : 35 Year-end : 35 Annual : 70	-	-
Capital expenditures	4,115	8,600	4,485	109.0%
Depreciation	3,683	3,800	117	3.2%
R & D expenses	1,452	1,600	148	10.2%

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



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The forecasts of financial results and business plans included in the materials were based on currently available information available and certain preconditions, and so the forecasts do not guarantee future financial results. Actual financial results may differ from the forecasts for to a variety of reasons. Please make your own decisions on investments.