

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 13, 2025

Company name: Nippon Chemical Industrial CO., LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 4092 URL <https://www.nippon-chem.co.jp/>  
 Representative: President Hirota Tanahashi  
 Inquiries: General Manager, Accounting Department Yuji Kumada TEL 03-3636-8060  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	30,871	7.7	3,353	103.6	3,360	90.9	2,346	88.8
Nine months ended December 31, 2023	28,661	(2.7)	1,647	5.5	1,760	2.4	1,243	9.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	265.92	–
Nine months ended December 31, 2023	140.96	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	76,408	46,131	60.4
As of March 31, 2024	76,503	45,047	58.9

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	35.00	–	35.00	70.00
Year ending March 31, 2025	–	46.00	–	–	–
Year ending March 31, 2025 (Forecast)	–	–	–	46.00	92.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	40,000	3.8	3,600	59.0	3,600	51.0	2,600	63.5	294.72

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: Yes
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2024	8,922,775 shares	As of March 31, 2024	8,922,775 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	127,722 shares	As of March 31, 2024	100,710 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	8,824,807 shares	Nine months ended December 31, 2023	8,818,268 shares
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\*This financial results report is exempt from audit by certified public accountants or accounting firm.

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	8,741	8,013
Notes receivable - trade	1,268	1,307
Accounts receivable - trade	12,034	11,869
Merchandise and finished goods	4,633	5,197
Work in process	3,289	3,209
Raw materials and supplies	3,395	3,618
Consumption taxes refund receivable	-	26
Other	628	894
Allowance for doubtful accounts	(15)	(15)
Total current assets	<u>33,975</u>	<u>34,120</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	38,444	39,378
Accumulated depreciation	(24,939)	(25,606)
Buildings and structures, net	<u>13,505</u>	<u>13,772</u>
Machinery, equipment and vehicles	21,193	22,066
Accumulated depreciation	(12,813)	(14,318)
Machinery, equipment and vehicles, net	<u>8,380</u>	<u>7,747</u>
Land	7,459	7,459
Construction in progress	2,698	3,206
Other	6,856	7,025
Accumulated depreciation	(5,878)	(5,939)
Other, net	<u>978</u>	<u>1,086</u>
Total property, plant and equipment	<u>33,021</u>	<u>33,271</u>
Intangible assets		
Other	462	440
Total intangible assets	<u>462</u>	<u>440</u>
Investments and other assets		
Investment securities	5,898	5,454
Long-term loans receivable	35	30
Deferred tax assets	101	95
Retirement benefit asset	2,776	2,763
Other	254	254
Allowance for doubtful accounts	(22)	(22)
Total investments and other assets	<u>9,043</u>	<u>8,574</u>
Total non-current assets	<u>42,527</u>	<u>42,287</u>
Total assets	<u>76,503</u>	<u>76,408</u>

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	4,154	5,010
Short-term borrowings	9,156	9,681
Income taxes payable	706	113
Accrued consumption taxes	479	117
Provision for bonuses	437	158
Accounts payable - facilities	2,623	2,168
Other	2,544	2,971
<b>Total current liabilities</b>	<b>20,102</b>	<b>20,221</b>
<b>Non-current liabilities</b>		
Long-term borrowings	7,375	5,937
Deferred tax liabilities	1,768	1,913
Retirement benefit liability	199	213
Other	2,010	1,990
<b>Total non-current liabilities</b>	<b>11,352</b>	<b>10,055</b>
<b>Total liabilities</b>	<b>31,455</b>	<b>30,277</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	5,757	5,757
Capital surplus	2,267	2,267
Retained earnings	31,875	33,506
Treasury shares	(280)	(338)
<b>Total shareholders' equity</b>	<b>39,618</b>	<b>41,193</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	3,082	2,717
Deferred gains or losses on hedges	–	0
Foreign currency translation adjustment	110	163
Remeasurements of defined benefit plans	2,235	2,055
<b>Total accumulated other comprehensive income</b>	<b>5,429</b>	<b>4,937</b>
<b>Total net assets</b>	<b>45,047</b>	<b>46,131</b>
<b>Total liabilities and net assets</b>	<b>76,503</b>	<b>76,408</b>

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

	(Millions of yen)	
	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	28,661	30,871
Cost of sales	23,286	23,484
Gross profit	5,374	7,386
Selling, general and administrative expenses	3,727	4,033
Operating profit	1,647	3,353
Non-operating income		
Interest and dividend income	133	142
Share of profit of entities accounted for using equity method	33	4
Other	95	104
Total non-operating income	262	250
Non-operating expenses		
Interest expenses	75	88
Depreciation of inactive non-current assets	29	66
Other	43	87
Total non-operating expenses	148	243
Ordinary profit	1,760	3,360
Extraordinary income		
Gain on sale of non-current assets	11	–
Gain on sale of investment securities	–	36
Total extraordinary income	11	36
Extraordinary losses		
Loss on retirement of non-current assets	114	197
Total extraordinary losses	114	197
Profit before income taxes	1,657	3,199
Income taxes - current	331	458
Income taxes - deferred	82	394
Total income taxes	414	853
Profit	1,243	2,346
Profit attributable to owners of parent	1,243	2,346

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	1,243	2,346
Other comprehensive income		
Valuation difference on available-for-sale securities	546	(365)
Deferred gains or losses on hedges	(0)	0
Foreign currency translation adjustment	58	53
Remeasurements of defined benefit plans, net of tax	(76)	(180)
Total other comprehensive income	527	(491)
Comprehensive income	1,770	1,855
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,770	1,855