

Disclaimer: This document is an English translation of the original document in Japanese and has been prepared solely for reference purposes. In the event of any discrepancy between this English translation and the original in Japanese, the original shall prevail in all respects.



## Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]

August 8, 2024

Company name: NIHON TOKUSHU TORYO CO., LTD.

Stock exchange listing: Tokyo Stock Exchange

Code number: 4619

URL: <https://www.nttoryo.co.jp>

Representative: Hiroshi Onda, President, COO

Contact: Yosuke Rikitake, CFO & Managing Executive Officer

Phone: +81-3-3913-6134

Scheduled date of commencing dividend payments: —

Availability of supplementary explanatory materials on financial results: No

Schedule of financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2024 (April 1, 2024 - June 30, 2024)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2024	16,356	6.3	884	37.9	1,645	35.4	1,114	42.7
June 30, 2023	15,386	16.0	641	—	1,215	52.0	780	130.8

(Note) Comprehensive income Three months ended June 30, 2024: ¥2,141 million [(5.4)%]

Three months ended June 30, 2023: ¥2,263 million [68.5%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	51.24	—
June 30, 2023	35.92	—

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2024	85,615	60,630	63.8
As of March 31, 2024	87,456	59,565	61.1

(Reference) Equity As of June 30, 2024: ¥54,619 million

As of March 31, 2024: ¥53,397 million

## 2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	21.00	—	25.00	46.00
Fiscal year ending March 31, 2025	—				
Fiscal year ending March 31, 2025 (forecast)		22.00	—	26.00	48.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	31,500	0.5	1,550	10.3	2,750	6.2	1,900	5.7	87.39
Full year	62,600	(3.2)	3,100	(20.6)	4,850	(18.7)	3,300	(16.4)	151.77

(Note) Revision to the financial results forecast announced most recently: Yes

### \* Notes:

(1) Significant changes in the scope of consolidation during the period under review: No

Newly included: — (Company name: —)

Excluded: — (Company name: —)

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued and outstanding shares (common shares)

1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

June 30, 2024: 23,611,200 shares

March 31, 2024: 23,611,200 shares

2) Total number of treasury shares at the end of the period:

June 30, 2024: 1,866,253 shares

March 31, 2024: 1,865,799 shares

3) Average number of shares during the period (cumulative from the beginning of the fiscal year):

Three months ended June 30, 2024: 21,745,180 shares

Three months ended June 30, 2023: 21,737,760 shares

## Quarterly Consolidated Financial Statements

### Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	15,894	13,714
Notes and accounts receivable - trade, and contract assets	13,443	13,509
Electronically recorded monetary claims - operating	3,876	3,849
Merchandise and finished goods	1,768	1,806
Work in process	1,123	1,137
Raw materials and supplies	1,623	1,517
Income taxes refund receivable	1	0
Other	827	488
Allowance for doubtful accounts	(2)	(1)
Total current assets	38,555	36,021
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,792	9,796
Machinery, equipment and vehicles, net	6,730	6,492
Land	4,679	4,857
Construction in progress	242	217
Other, net	977	937
Total property, plant and equipment	22,422	22,301
Intangible assets		
Other	1,236	1,259
Total intangible assets	1,236	1,259
Investments and other assets		
Investment securities	23,167	23,810
Long-term loans receivable	127	131
Deferred tax assets	102	113
Other	1,902	2,040
Allowance for doubtful accounts	(58)	(61)
Total investments and other assets	25,241	26,033
Total non-current assets	48,900	49,593
Total assets	87,456	85,615

(Million yen)

	As of March 31, 2024	As of June 30, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	9,896	9,654
Electronically recorded obligations - operating	3,469	1,735
Short-term borrowings	2,794	2,905
Lease liabilities	11	11
Income taxes payable	1,007	364
Provision for bonuses for directors (and other officers)	61	–
Other	4,165	3,996
Total current liabilities	21,405	18,667
Non-current liabilities		
Long-term borrowings	1,151	1,003
Lease liabilities	19	19
Retirement benefit liability	2,895	2,926
Deferred tax liabilities	2,303	2,250
Other	115	117
Total non-current liabilities	6,485	6,316
Total liabilities	27,890	24,984
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,753	4,753
Capital surplus	4,212	4,212
Retained earnings	34,742	35,310
Treasury shares	(1,099)	(1,100)
Total shareholders' equity	42,608	43,175
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,166	6,904
Foreign currency translation adjustment	3,220	4,145
Remeasurements of defined benefit plans	401	393
Total accumulated other comprehensive income	10,789	11,443
Non-controlling interests	6,168	6,011
Total net assets	59,565	60,630
Total liabilities and net assets	87,456	85,615

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income

(Million yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net sales	15,386	16,356
Cost of sales	12,297	13,028
Gross profit	3,088	3,328
Selling, general and administrative expenses	2,447	2,443
Operating profit	641	884
Non-operating income		
Dividend income	85	145
Share of profit of entities accounted for using equity method	246	458
Foreign exchange gains	185	114
Other	85	65
Total non-operating income	602	784
Non-operating expenses		
Interest expenses	15	6
Compensation expenses	—	7
Penalty loss	—	5
Other	13	3
Total non-operating expenses	28	23
Ordinary profit	1,215	1,645
Extraordinary income		
Gain on sale of non-current assets	0	0
Insurance claim income	3	—
Total extraordinary income	3	0
Extraordinary losses		
Loss on disposal of non-current assets	12	6
Settlement payments	—	1
Total extraordinary losses	12	7
Profit before income taxes	1,206	1,637
Income taxes	296	380
Profit	909	1,257
Profit attributable to non-controlling interests	128	143
Profit attributable to owners of parent	780	1,114

# Quarterly Consolidated Statements of Comprehensive Income

(Million yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	909	1,257
Other comprehensive income		
Valuation difference on available-for-sale securities	889	(260)
Foreign currency translation adjustment	295	468
Remeasurements of defined benefit plans, net of tax	(4)	(8)
Share of other comprehensive income of entities accounted for using equity method	173	684
Total other comprehensive income	1,354	884
Comprehensive income	2,263	2,141
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,986	1,768
Comprehensive income attributable to non-controlling interests	277	373