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April 30, 2024

Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name: Nagase Brothers Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 9733
 URL: <https://www.toshin.com>
 Representative: Akiyuki Nagase, President(CEO)
 Inquiries: Masao Utsumi, Managing Director, Division Head, General Affairs Division
 Telephone: 0422-45-7011
 Scheduled date of annual general meeting of shareholders: June 27, 2024
 Scheduled date to commence dividend payments: June 28, 2024
 Scheduled date to file annual securities report: June 27, 2024
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	52,986	1.2	4,538	(15.5)	4,323	(14.8)	2,602	(35.0)
March 31, 2023	52,354	6.0	5,369	(3.9)	5,071	(1.6)	4,000	16.3

Note: Comprehensive income For the fiscal year ended March 31, 2024: ¥ 4,951 million [(2.7%)]
 For the fiscal year ended March 31, 2023: ¥ 5,091 million [14.1%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	98.84	-	9.4	5.2	8.6
March 31, 2023	151.97	-	16.1	6.6	10.3

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2024: (¥ 30 million)
 For the fiscal year ended March 31, 2023: -

Note: On April 1, 2023, Nagase Brothers Inc. conducted a 3-for-1 common stock split. Earnings per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	88,286	28,766	32.6	1,092.70
March 31, 2023	78,104	26,447	33.9	1,004.60

Reference: Equity
 As of March 31, 2024: ¥ 28,766 million
 As of March 31, 2023: ¥ 26,447 million

Note: On April 1, 2023, the Company conducted a 3-for-1 common stock split. Net assets per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	4,067	(1,953)	4,750	23,827
March 31, 2023	4,680	(2,846)	(3,816)	16,945

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2023	-	0	-	300	300	2,632	65.8	10.6
Fiscal year ended March 31, 2024	-	0	-	100	100	2,632	101.2	9.5
Fiscal year ending March 31, 2025 (Forecast)	-	0	-	100	100		81.4	

Note: On April 1, 2023, the Company conducted a 3-for-1 common stock split. Dividends for the fiscal year ended March 31, 2023 are presented in actual value terms on a pre-split basis.

3. Forecast of consolidated financial results for the fiscal year ended 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	54,629	3.1	5,526	21.8	5,236	21.1	3,236	24.4	122.92

*** Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: 0 company

Excluded: 0 company

- (2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

- (3) Number of issued shares (common shares)

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

As of March 31, 2024	30,445,227 shares
As of March 31, 2023	30,445,227 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2024	4,119,141 shares
As of March 31, 2023	4,119,141 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2024	26,326,086 shares
Fiscal year ended March 31, 2023	26,326,086 shares

Note: On April 1, 2023, the Company conducted a 3-for-1 common stock split. “Total number of issued at the end of period (including treasury shares)”, “Number of treasury shares at the end of the period”, and “Average number of shares outstanding during the period” have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	28,109	(4.4)	1,134	(42.0)	3,005	(16.0)	2,553	(30.3)
March 31, 2023	29,388	(4.4)	1,954	(28.6)	3,579	(11.7)	3,663	4.2

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2024	96.99	-
March 31, 2023	139.16	-

Note: On April 1, 2023, the Company conducted a 3-for-1 common stock split. Earnings per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	74,417	23,864	32.1	906.51
March 31, 2023	64,685	21,627	33.4	821.53

Reference: Equity

As of March 31, 2024: ¥ 23,864 million

As of March 31, 2023: ¥ 21,627 million

Note: On April 1, 2023, the Company conducted a 3-for-1 common stock split. Net assets per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

2. Forecast of non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	29,314	4.3	4,270	42.1	3,570	39.8	135.61

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements herein are based on certain information available to us as of the date of publication of this document and on certain assumptions deemed reasonable. As such, actual results may differ significantly from these forecasts due to a wide range of factors.