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October 24, 2024

Consolidated Financial Results for the Six Months Ended September 30, 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)
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 Scheduled date to file semi-annual securities report: November 13, 2024
 Scheduled date to commence dividend payments: -
 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 six months ended September 30, 2024 (from April 1, 2024 to September 30, 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 | % |
| Six months ended | | | | | | | | |
| September 30, 2024 | 24,977 | (1.7) | 1,505 | 5.2 | 670 | (49.6) | 114 | (83.5) |
| September 30, 2023 | 25,397 | 5.0 | 1,430 | (41.5) | 1,330 | (42.1) | 696 | (69.1) |

Note: Comprehensive income For the six months ended September 30, 2024: ¥553 million [(63.5%)]
 For the six months ended September 30, 2023: ¥1,516 million [(38.0%)]

| | Basic earnings per share | Diluted earnings per share |
|--------------------|--------------------------|----------------------------|
| Six months ended | Yen | Yen |
| September 30, 2024 | 4.35 | - |
| September 30, 2023 | 26.44 | - |

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|--------------------|-----------------|-----------------|-----------------------|
| As of | Millions of yen | Millions of yen | % |
| September 30, 2024 | 74,505 | 26,687 | 35.8 |
| March 31, 2024 | 88,286 | 28,766 | 32.6 |

Reference: Equity
 As of September 30, 2024: ¥26,687 million
 As of March 31, 2024: ¥28,766 million

2. Cash dividends

| | Annual dividends per share | | | | |
|--|----------------------------|--------------------|-------------------|-----------------|--------|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2024 | - | 0.00 | - | 100.00 | 100.00 |
| Fiscal year ending March 31, 2025 | - | 0.00 | | | |
| Fiscal year ending March 31, 2025 (Forecast) | | | - | 100.00 | 100.00 |

Note: Revisions to the forecast of cash dividends most recently announced: None

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 | 56,429 | 6.5 | 5,526 | 21.8 | 4,577 | 5.9 | 2,577 | (1.0) | 97.89 |

Note: Revisions to the forecast of financial results most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: 0 companies

Excluded: 0 companies

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

| | |
|--------------------------|-------------------|
| As of September 30, 2024 | 30,445,227 shares |
| As of March 31, 2024 | 30,445,227 shares |

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

| | |
|--------------------------|------------------|
| As of September 30, 2024 | 4,119,141 shares |
| As of March 31, 2024 | 4,119,141 shares |

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

| | |
|-------------------------------------|-------------------|
| Six months ended September 30, 2024 | 26,326,086 shares |
| Six months ended September 30, 2023 | 26,326,086 shares |

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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.