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April 30, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (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 of annual general meeting of shareholders: June 27, 2025
Scheduled date to commence dividend payments: June 30, 2025
Scheduled date to file annual securities report: June 26, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(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, 2025	55,255	4.3	4,864	7.2	3,879	(10.3)	1,956	(24.8)
March 31, 2024	52,986	1.2	4,538	(15.5)	4,323	(14.8)	2,602	(35.0)

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥5,038 million [1.8%]
For the fiscal year ended March 31, 2024: ¥4,951 million [(2.7%)]

	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, 2025	74.33	—	6.5	4.3	8.8
March 31, 2024	98.84	—	9.4	5.2	8.6

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2025: (¥695 million)
For the fiscal year ended March 31, 2024: (¥30 million)

(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, 2025	90,107	31,172	34.6	1,184.10
March 31, 2024	88,286	28,766	32.6	1,092.70

Reference: Equity
As of March 31, 2025: ¥ 31,172 million
As of March 31, 2024: ¥ 28,766 million

(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, 2025	8,183	(7,763)	(8,314)	15,932
March 31, 2024	4,067	(1,953)	4,750	23,827

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, 2024	-	0.00	-	100.00	100.00	2,632	101.2	9.5
Fiscal year ended March 31, 2025	-	0.00	-	100.00	100.00	2,632	134.5	8.8
Fiscal year ending March 31, 2026 (Forecast)	-	0.00	-	100.00	100.00		69.0	

**3.Forecast of consolidated financial results for the fiscal year ended March 31, 2026
(from April 1, 2025 to March 31, 2026)**

(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	64,764	17.2	6,526	34.1	6,373	64.3	3,815	95.0	144.91

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
 Newly included: 1 company (ITOMAN SPORTS WELLNESS CO., LTD.)
 Excluded: 0 companies
- (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: Yes
 - (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, 2025	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 March 31, 2025	4,119,141 shares
As of March 31, 2024	4,119,141 shares

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

Fiscal year ended March 31, 2025	26,326,086 shares
Fiscal year ended March 31, 2024	26,326,086 shares

[Reference] Overview of non-consolidated financial results

**Non-consolidated financial results for the fiscal year ended March 31, 2025
 (from April 1, 2024 to March 31, 2025)**

(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, 2025	28,364	0.9	1,149	1.3	3,683	22.6	2,608	2.1
March 31, 2024	28,109	(4.4)	1,134	(42.0)	3,005	(16.0)	2,553	(30.3)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	99.07	-
March 31, 2024	96.99	-

(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, 2025	74,994	26,929	35.9	1,022.94
March 31, 2024	74,417	23,864	32.1	906.51

Reference: Equity

As of March 31, 2025 ¥26,929 million
 As of March 31, 2024: ¥23,864 million

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	31,379	10.6	4,811	30.6	3,900	49.5	148.14

* Financial results reports are exempt from audit 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.