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October 20, 2022

## Consolidated Financial Results for the Six Months Ended September 30, 2022 (Under Japanese GAAP)

Company name: Nagase Brothers Inc.  
 Listing: Tokyo  
 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 to file quarterly securities report: November 11, 2022  
 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly 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, 2022 (from April 1, 2022 to September 30, 2022)

#### (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, 2022	24,198	9.4	2,445	47.9	2,297	55.6	2,253	119.2
September 30, 2021	22,128	19.6	1,653	-	1,477	-	1,028	-

Note: Comprehensive income For the six months ended September 30, 2022: ¥ 2,444 million [92.1%]  
 For the six months ended September 30, 2021: ¥ 1,272 million [366.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2022	256.84	-
September 30, 2021	117.19	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2022	71,811	23,800	33.1
March 31, 2022	76,564	23,110	30.2

Reference: Equity  
 As of September 30, 2022: ¥ 23,800 million  
 As of March 31, 2022: ¥ 23,110 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, 2022	-	0.00	-	200.00	200.00
Fiscal year ending March 31, 2023	-				
Fiscal year ending March 31, 2023 (Forecast)		0.00	-	200.00	200.00

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, 2023 (from April 1, 2022 to March 31, 2023)

(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	55,118	11.6	6,677	19.4	6,093	18.2	4,388	27.5	500.04

Note: Revisions to the forecast of financial results most recently announced: None

\* **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) 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, 2022	10,148,409 shares
As of March 31, 2022	10,148,409 shares

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

As of September 30, 2022	1,373,047 shares
As of March 31, 2022	1,373,047 shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2022	8,775,362 shares
Six months ended September 30, 2021	8,775,387 shares

\* 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.