

Consolidated Financial Statements for the First Quarter of the Fiscal Year Ending March 31, 2025 <Under Japanese GAAP>

August 5, 2024

These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan.

NAGASE & CO., LTD.

Stock exchange listing: Tokyo (Prime Market)

Code number: 8012 URL (<https://www.nagase.co.jp/english/>)

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Start of distribution of dividends (scheduled): -

Supplementary documents of quarterly financial results: Yes

Quarterly investors' meeting: Yes

(Note: Amounts have been rounded down to the nearest million yen.)

1. Consolidated Results for the First Quarter of the Fiscal Year Ending March 31, 2025

(April 1, 2024 to June 30, 2024)

(1) Consolidated Operating Results

(% = year-on-year change)

	Net sales		Gross profit		Operating income		Ordinary income		Profit attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the first quarter ended June 30, 2024	239,201	6.8	45,788	18.3	10,734	54.3	10,949	49.2	7,415	69.8
June 30, 2023	224,062	2.0	38,707	-3.0	6,955	-36.0	7,338	-36.4	4,367	-45.2

(Note) Comprehensive income

First quarter ended June 30, 2024: ¥21,409 million (44.0%)

First quarter ended June 30, 2023: ¥14,866 million (12.8% decrease)

	Earnings per share		Earnings per share (diluted)	
	Yen		Yen	
For the first quarter ended June 30, 2024	65.42		-	
June 30, 2023	37.45		-	

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
June 30, 2024	830,238	414,800	49.0	3,612.12
March 31, 2024	792,336	401,315	49.7	3,463.84

(Reference) Equity capital

As of June 30, 2024: ¥ 406,947 million

As of March 31, 2024: ¥ 394,064 million

2. Dividends

	Annual Dividends per Share				
	1Q	2Q	3Q	Fiscal year end	Annual
For the year ended (or ending)	Yen				
March 2024	-	40.00	-	40.00	80.00
March 2025	-	-	-	-	-
March 2025 (forecast)	-	40.00	-	45.00	85.00

(Note) Revisions to the latest dividends forecast: No

(Millions of yen)

	Three-month period ended June 30, 2023 (April 1, 2023 - June 30, 2023)	Three-month period ended June 30, 2024 (April 1, 2024 - June 30, 2024)
Financing activities		
(Decrease) increase in short-term loans, net	(10,495)	6,455
Increase in commercial paper, net	5,000	—
Proceeds from long-term loans	—	7,000
Repayments of long-term loans	(8)	(1,910)
Purchase of treasury stock	(3,290)	(3,361)
Cash dividends paid	(4,696)	(4,562)
Other	(145)	(276)
Net cash (used in) provided by financing activities	(13,636)	3,344
Effects of exchange rate changes on cash and cash equivalents	3,372	4,043
Net increase (decrease) in cash and cash equivalents	1,628	(3,888)
Cash and cash equivalents at beginning of the year	40,331	59,185
Cash and cash equivalents at end of the period	41,960	55,297