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## Non-consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

January 27, 2025

Company name: NAGAWA Co., Ltd.

Listing: Tokyo

Securities code: 9663

URL: <https://group.nagawa.co.jp/>

Representative: Ryo Shimmura

President

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Senior Executive Officer

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

### 1. Non-consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)

#### (1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	25,705	-	3,143	-	3,554	-	2,261	-
December 31, 2023	-	-	-	-	-	-	-	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	143.92	-
December 31, 2023	-	-

#### (2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	69,187	61,830	89.4
March 31, 2024	66,875	59,806	89.4

(Reference) Equity: As of December 31, 2024: ¥ 61,830 million

As of March 31, 2024: ¥ 59,806 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	0.00	-	60.00	60.00
Fiscal year ending March 31, 2025	-	0.00	-		
Fiscal year ending March 31, 2025 (Forecast)				60.00	60.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	36,000	10.5	5,400	16.0	3,700	18.2	235.36

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

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

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

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

December 31, 2024:	16,357,214 shares
March 31, 2024:	16,357,214 shares

2) Number of treasury shares at the end of the period:

December 31, 2024:	647,897 shares
March 31, 2024:	643,807 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024:	15,710,765 shares
Nine months ended December 31, 2023:	15,721,274 shares

\* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

Quarterly Non-consolidated Financial Statements  
Quarterly Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	7,166	7,353
Notes receivable - trade	1,270	726
Electronically recorded monetary claims - operating	1,759	2,270
Accounts receivable - trade	5,093	4,146
Contract assets	28	511
Securities	4	-
Merchandise and finished goods	3,331	3,342
Work in process	706	449
Raw materials and supplies	562	605
Other	223	222
Allowance for doubtful accounts	(1)	(1)
Total current assets	20,147	19,626
Non-current assets		
Property, plant and equipment		
Assets for rent, net	13,514	14,477
Buildings, net	2,990	3,392
Land	7,485	7,833
Other, net	1,253	1,598
Total property, plant and equipment	25,243	27,302
Intangible assets	228	186
Investments and other assets		
Investment securities	20,042	21,062
Leasehold and guarantee deposits	747	750
Prepaid pension costs	169	-
Other	296	258
Allowance for doubtful accounts	(0)	-
Total investments and other assets	21,256	22,071
Total non-current assets	46,728	49,561
<b>Total assets</b>	<b>66,875</b>	<b>69,187</b>

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	2,889	2,499
Income taxes payable	734	261
Provision for bonuses	289	145
Provision for bonuses for directors (and other officers)	64	48
Asset retirement obligations	2	1
Other	1,293	2,154
Total current liabilities	5,273	5,110
Non-current liabilities		
Long-term accounts payable - other	24	24
Asset retirement obligations	46	45
Deferred tax liabilities	1,722	2,174
Other	2	2
Total non-current liabilities	1,796	2,246
Total liabilities	7,069	7,357
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,855	2,855
Capital surplus	9,424	9,424
Retained earnings	45,233	46,551
Treasury shares	(2,428)	(2,429)
Total shareholders' equity	55,084	56,401
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	4,722	5,428
Total valuation and translation adjustments	4,722	5,428
Total net assets	59,806	61,830
Total liabilities and net assets	66,875	69,187

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2024
Net sales	25,705
Cost of sales	15,567
Gross profit	10,137
Selling, general and administrative expenses	6,994
Operating profit	3,143
Non-operating income	
Interest income	7
Dividend income	414
Rental income	14
Miscellaneous income	17
Total non-operating income	454
Non-operating expenses	
Share-based remuneration expenses	23
Compensation expenses	18
Miscellaneous losses	0
Total non-operating expenses	43
Ordinary profit	3,554
Extraordinary income	
Gain on sale of non-current assets	0
Total extraordinary income	0
Extraordinary losses	
Loss on disposal of non-current assets	21
Loss on termination of retirement benefit plan	156
Total extraordinary losses	178
Profit before income taxes	3,376
Income taxes - current	974
Income taxes - deferred	140
Total income taxes	1,115
Profit	2,261