

**Translation**

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Consolidated Financial Results for the Nine Months Ended August 31, 2024 (Based on Japanese GAAP)

October 3, 2024

Company name: NACHI-FUJIKOSHI CORP.  
 Stock exchange listing: Tokyo  
 Stock code: 6474 URL <https://www.nachi-fujikoshi.co.jp/>  
 Representative: Director and President Tsutomu Kurosawa  
 Inquiries: General Manager of Corporate Planning Dept. Haruhiko Sakamoto TEL -81-(0)3-5568-5210  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended August 31, 2024 (from December 1, 2023 to August 31, 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	%
Nine months ended August 31, 2024	179,431	(10.4)	4,074	(60.3)	1,908	(80.2)	2,778	(55.9)
Nine months ended August 31, 2023	200,170	6.0	10,252	(21.0)	9,649	(29.6)	6,300	(32.1)

Note: Comprehensive income  
 Nine months ended August 31, 2024 ¥287 million [(98.0)%]  
 Nine months ended August 31, 2023 ¥14,129 million [(34.8)%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended August 31, 2024	119.23	–
Nine months ended August 31, 2023	269.48	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of August 31, 2024	346,609	166,881	46.3
As of November 30, 2023	370,324	169,520	43.9

Reference: Equity  
 As of August 31, 2024 ¥160,613 million  
 As of November 30, 2023 ¥162,715 million

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended November 30, 2023	–	0.00	–	110.00	110.00
Year ending November 30, 2024	–	0.00	–		
Year ending November 30, 2024 (Forecast)				100.00	100.00

Note: Revisions to the cash dividends forecast most recently announced: No

3. Forecast of consolidated financial results for the year ending November 30, 2024 (from December 1, 2023 to November 30, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	238,000	(10.3)	6,000	(49.5)	5,000	(54.7)	3,000	(53.6)	128.78

Note: Revisions to the financial results forecast most recently announced: No

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended August 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of August 31, 2024	24,919,343 shares	As of November 30, 2023	24,919,343 shares
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Number of treasury shares at the end of the period

As of August 31, 2024	1,642,551 shares	As of November 30, 2023	1,610,918 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended August 31, 2024	23,302,479 shares	Nine months ended August 31, 2023	23,380,370 shares
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\* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

\* Proper use of financial results forecasts, and other special matters  
(Caution concerning forward-looking statements)

The financial results forecasts shown in this document are based on data as of the announcement of this document. Actual earnings results may differ from the forecast figures due to various inherent uncertainties.

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of November 30, 2023	As of August 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	34,619	33,476
Notes and accounts receivable - trade, and contract assets	58,805	51,300
Electronically recorded monetary claims - operating	8,337	8,856
Merchandise and finished goods	37,623	34,234
Work in process	14,799	13,253
Raw materials and supplies	27,707	24,544
Income taxes refund receivable	1,708	672
Other	6,054	6,447
Allowance for doubtful accounts	(250)	(228)
Total current assets	189,406	172,557
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	33,457	32,304
Machinery, equipment and vehicles, net	72,573	69,030
Other, net	21,589	19,574
Total property, plant and equipment	127,620	120,909
Intangible assets	3,672	4,297
Investments and other assets		
Investment securities	34,124	33,490
Retirement benefit asset	9,922	9,852
Other	5,587	5,509
Allowance for doubtful accounts	(9)	(7)
Total investments and other assets	49,625	48,844
Total non-current assets	180,917	174,051
Total assets	370,324	346,609
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	19,094	15,945
Electronically recorded obligations - operating	26,021	23,227
Short-term borrowings	23,063	15,633
Commercial papers	10,000	15,000
Current portion of long-term borrowings	22,127	18,934
Income taxes payable	709	697
Other	18,554	14,819
Total current liabilities	119,569	104,258
Non-current liabilities		
Long-term borrowings	54,578	50,318
Provision for retirement benefits for directors	29	32
Provision for share awards	561	546
Retirement benefit liability	9,317	9,079
Other	16,747	15,492
Total non-current liabilities	81,234	75,469
Total liabilities	200,804	179,727

(Millions of yen)

	As of November 30, 2023	As of August 31, 2024
Net assets		
Shareholders' equity		
Share capital	16,074	16,074
Capital surplus	11,408	11,543
Retained earnings	110,593	110,779
Treasury shares	(6,681)	(6,792)
Total shareholders' equity	131,395	131,605
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,547	17,309
Foreign currency translation adjustment	14,408	12,401
Remeasurements of defined benefit plans	(636)	(703)
Total accumulated other comprehensive income	31,319	29,007
Non-controlling interests	6,804	6,268
Total net assets	169,520	166,881
Total liabilities and net assets	370,324	346,609

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended August 31, 2023	Nine months ended August 31, 2024
Net sales	200,170	179,431
Cost of sales	157,498	142,324
Gross profit	42,671	37,107
Selling, general and administrative expenses	32,419	33,032
Operating profit	10,252	4,074
Non-operating income		
Interest income	170	248
Dividend income	670	734
Foreign exchange gains	273	–
Share of profit of entities accounted for using equity method	3	–
Dividend income of group term insurance	380	376
Refund of social contributions for prior periods	222	–
Other	284	306
Total non-operating income	2,006	1,665
Non-operating expenses		
Interest expenses	1,047	1,100
Sales discounts	377	367
Foreign exchange losses	–	244
Share of loss of entities accounted for using equity method	–	46
Depreciation of inactive non-current assets	137	916
Group term insurance expenses	406	416
Other	641	739
Total non-operating expenses	2,609	3,831
Ordinary profit	9,649	1,908
Extraordinary income		
Gain on sale of non-current assets	14	1,232
Gain on sale of investment securities	–	951
Gain on sale of shares of subsidiaries and associates	26	–
Total extraordinary income	40	2,183
Extraordinary losses		
Loss on sale of non-current assets	1	1
Loss on retirement of non-current assets	38	14
Loss on valuation of investment securities	14	56
Other	–	52
Total extraordinary losses	54	125
Profit before income taxes	9,636	3,967
Income taxes - current	2,298	1,602
Income taxes for prior periods	32	–
Income taxes - deferred	914	(312)
Total income taxes	3,245	1,289
Profit	6,391	2,677
Profit (loss) attributable to non-controlling interests	90	(100)
Profit attributable to owners of parent	6,300	2,778

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended August 31, 2023	Nine months ended August 31, 2024
Profit	6,391	2,677
Other comprehensive income		
Valuation difference on available-for-sale securities	2,796	(237)
Foreign currency translation adjustment	5,260	(2,101)
Remeasurements of defined benefit plans, net of tax	(332)	(67)
Share of other comprehensive income of entities accounted for using equity method	14	16
Total other comprehensive income	7,738	(2,389)
Comprehensive income	14,129	287
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,877	466
Comprehensive income attributable to non-controlling interests	252	(178)