

Translation

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

January 29, 2025

Company name: NIHON DENGI CO.,LTD
 Stock exchange listing: Tokyo
 Stock code: 1723 URL <https://www.nihondengi.co.jp/>
 Representative: PRESIDENT SHIMADA RYOSUKE
 DIRECTOR,EXECUTIVE OFFICER,
 Inquiries: DIVISION DIRECTOR OF PLANNING YOSHIAKI KOBAYASHI TEL 03-5624-1100
 &ADMINISTRATION DIVISION
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 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 December 31, 2024	26,173	4.6	5,753	46.7	5,909	46.3	3,899	41.8
Nine months ended December 31, 2023	25,023	24.8	3,923	85.8	4,038	82.9	2,750	82.7

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	244.89	—
Nine months ended December 31, 2023	172.27	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	47,631	37,269	78.2
As of March 31, 2024	46,021	34,460	74.9

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 March 31, 2024	—	76.00	—	108.00	184.00
Year ending March 31, 2025	—	82.00	—		
Year ending March 31, 2025 (Forecast)				74.00	—

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

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	42,500	9.3	7,500	20.0	7,600	20.2	5,300	13.4	332.85

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 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 December 31, 2024	16,395,000 shares	As of March 31, 2024	16,395,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	469,864 shares	As of March 31, 2024	476,216 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	15,922,503 shares	Nine months ended December 31, 2023	15,963,750 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	5,930	6,462
Notes receivable, accounts receivable from completed construction contracts and other	9,879	7,907
Electronically recorded monetary claims - operating	4,374	3,457
Securities	5,899	6,788
Costs on construction contracts in progress	1,024	2,594
Other inventories	21	19
Other	1,160	2,326
Allowance for doubtful accounts	(0)	(0)
Total current assets	28,289	29,555
Non-current assets		
Property, plant and equipment	872	865
Intangible assets	755	793
Investments and other assets		
Investment securities	13,285	13,861
Other	2,821	2,559
Allowance for doubtful accounts	(2)	(3)
Total investments and other assets	16,103	16,417
Total non-current assets	17,732	18,076
Total assets	46,021	47,631
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	3,171	3,588
Income taxes payable	1,076	131
Advances received on construction contracts in progress	1,041	3,282
Provision for warranties for completed construction	26	26
Provision for loss on construction contracts	—	1
Other	5,066	1,808
Total current liabilities	10,382	8,838
Non-current liabilities		
Retirement benefit liability	161	159
Provision for share awards	55	96
Asset retirement obligations	84	84
Other	877	1,182
Total non-current liabilities	1,179	1,523
Total liabilities	11,561	10,361

	(Millions of yen)	
	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	470	470
Capital surplus	483	491
Retained earnings	32,969	35,341
Treasury shares	(761)	(752)
Total shareholders' equity	33,162	35,550
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,297	1,718
Total accumulated other comprehensive income	1,297	1,718
Total net assets	34,460	37,269
Total liabilities and net assets	46,021	47,631

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	25,023	26,173
Cost of sales	15,969	14,775
Gross profit	9,054	11,397
Selling, general and administrative expenses	5,131	5,643
Operating profit	3,923	5,753
Non-operating income		
Interest income	26	41
Dividend income	57	94
Other	30	24
Total non-operating income	115	160
Non-operating expenses		
Loss on valuation of derivatives	—	3
Total non-operating expenses	—	3
Ordinary profit	4,038	5,909
Extraordinary losses		
Loss on retirement of non-current assets	13	—
Loss on valuation of investment securities	—	174
Total extraordinary losses	13	174
Profit before income taxes	4,025	5,735
Income taxes - current	527	986
Income taxes - deferred	747	850
Total income taxes	1,274	1,836
Profit	2,750	3,899
Profit attributable to owners of parent	2,750	3,899

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	2,750	3,899
Other comprehensive income		
Valuation difference on available-for-sale securities	438	421
Total other comprehensive income	438	421
Comprehensive income	3,188	4,320
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,188	4,320