

May 8, 2025

To Whom It May Concern:

Company Name: NAGASE & CO., LTD.

 Representative: Hiroyuki Ueshima,
 Representative Director,
 President and CEO

Stock Exchange Listings:

Tokyo (Prime Market) Code 8012

 Contact: Kazuhiro Hanba,
 Executive Officer,
 General Manager,
 Corporate Management Dept.
 Tel: +81-3-3665-3028

Notice Concerning Differences Between Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 and the Respective Results for the Previous Fiscal Year

This notice serves to provide information regarding differences between consolidated nonconsolidated financial results for the fiscal year ended March 31, 2025 and the respective results for the previous fiscal year

1. Differences between non-consolidated financial results for the fiscal year ended March 31, 2025 and the financial results of the previous fiscal year

	Net sales	Gross profit	Operating income	Ordinary income	Net income
Results for the fiscal year ended March 31, 2024 (A)	millions of yen 263,909	millions of yen 38,923	millions of yen 368	millions of yen 7,711	millions of yen 5,143
Results for the fiscal year ended March 31, 2025 (B)	289,571	42,474	5,249	17,512	14,236
Difference (B–A)	25,661	3,551	4,880	9,800	9,092
Difference (%)	9.7%	9.1%	1,325.2%	127.1%	176.8%

2. Reasons for Differences

(Differences between non-consolidated financial results for the fiscal year ended March 31, 2025 and the financial results of the previous fiscal year)

All segments performed well due to the moderate recovery across industries. In particular, sales of formulated epoxy resins for AI server semiconductors increased, leading to a rise in gross profit.

Operating profit and below also saw significant gains, not only due to the increase in gross profit but also from the recognition of ¥3.5 billion in actuarial differences related to retirement benefits, resulting in a substantial increase in profit compared to the previous fiscal year.