

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

July 25, 2024

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,DIVISION DIRECTOR OF
 Inquiries: PLANNING & ADMINISTRATION YOSHIAKI KOBAYASHI TEL 03-5624-1100
 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 three months ended June 30, 2024 (from April 1, 2024 to June 30, 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	%
Three months ended June 30, 2024	6,551	(9.0)	769	44.3	833	44.3	567	45.5
Three months ended June 30, 2023	7,199	37.6	532	–	577	956.1	389	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	71.26	–
Three months ended June 30, 2023	48.65	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	42,247	34,260	81.1
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	–				
Year ending March 31, 2025 (Forecast)		82.00	–	94.00	176.00

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	41,500	6.7	6,200	(0.8)	6,300	(0.4)	4,300	(8.0)	540.24

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 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 June 30, 2024	8,197,500 shares	As of March 31, 2024	8,197,500 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	238,109 shares	As of March 31, 2024	238,108 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	7,959,392 shares	Three months ended June 30, 2023	8,010,396 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	5,930	6,995
Notes receivable, accounts receivable from completed construction contracts and other	9,879	5,372
Electronically recorded monetary claims - operating	4,374	4,046
Securities	5,899	5,596
Costs on construction contracts in progress	1,024	1,463
Other inventories	21	28
Other	1,160	1,074
Allowance for doubtful accounts	(0)	(0)
Total current assets	28,289	24,578
Non-current assets		
Property, plant and equipment	872	877
Intangible assets	755	760
Investments and other assets		
Investment securities	13,285	13,258
Other	2,821	2,775
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	16,103	16,030
Total non-current assets	17,732	17,668
Total assets	46,021	42,247
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	3,171	2,671
Income taxes payable	1,076	17
Advances received on construction contracts in progress	1,041	1,511
Provision for warranties for completed construction	26	25
Other	5,066	2,602
Total current liabilities	10,382	6,827
Non-current liabilities		
Retirement benefit liability	161	156
Provision for share awards	55	68
Asset retirement obligations	84	84
Other	877	849
Total non-current liabilities	1,179	1,158
Total liabilities	11,561	7,986
Net assets		
Shareholders' equity		
Share capital	470	470
Capital surplus	483	483
Retained earnings	32,969	32,668
Treasury shares	(761)	(761)
Total shareholders' equity	33,162	32,861
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,297	1,399
Total accumulated other comprehensive income	1,297	1,399
Total net assets	34,460	34,260
Total liabilities and net assets	46,021	42,247

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	7,199	6,551
Cost of sales	5,024	3,993
Gross profit	2,174	2,557
Selling, general and administrative expenses	1,641	1,788
Operating profit	532	769
Non-operating income		
Interest income	7	11
Dividend income	28	43
Other	9	9
Total non-operating income	44	64
Ordinary profit	577	833
Profit before income taxes	577	833
Income taxes - current	2	2
Income taxes - deferred	185	264
Total income taxes	187	266
Profit	389	567
Profit attributable to owners of parent	389	567

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	389	567
Other comprehensive income		
Valuation difference on available-for-sale securities	210	101
Total other comprehensive income	210	101
Comprehensive income	599	668
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	599	668