

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 02, 2024

## Consolidated Financial Results for the Three Months Ended June 30, 2024 (Under Japanese GAAP)

Company name: NID Co., Ltd.  
Listing: Tokyo Stock Exchange  
Securities code: 2349  
URL: <https://www.nid.co.jp/>  
Representative: Shuntaro Komori, President  
Inquiries: Hiroshi Kosuge, Director, Corporate Design Manager  
Telephone: 81-8-3-6221-6811  
Scheduled date to commence dividend payments: –  
Preparation of supplementary material on quarterly financial results: None  
Holding of quarterly financial results briefing: None

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

### 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	5,607	11.8	564	11.8	706	22.2	453	18.4
June 30, 2023	5,014	9.0	505	1.7	577	5.7	382	4.5

Note: Comprehensive income For the three months ended June 30, 2024: ¥414 million [ $\Delta$ 18.9%]  
For the three months ended June 30, 2023: ¥511 million [55.5%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	41.50	—
June 30, 2023	34.47	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2024	26,477	19,829	74.9	1,814.97
March 31, 2024	26,228	19,709	75.1	1,804.00

Reference: Equity

As of June 30, 2024: ¥19,829 million  
As of March 31, 2024: ¥19,709 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	—	—	27.00	27.00
Fiscal year ending March 31, 2025	—				
Fiscal year ending March 31, 2025 (Forecast)		—	—	28.00	28.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2025 (From April 1, 2024 to March 31, 2025)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ended September 30, 2024	11,500	9.0	1,100	△10.3	1,180	△15.1	820	△11.5	75.05
Full Year	23,300	3.2	2,600	△7.5	2,760	△11.7	1,890	△10.3	172.99

Note: Revisions to the latest projected consolidated results: None

**\* Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30,2024	13,109,490 shares
As of March 31, 2024	13,109,490 shares

- (ii) Number of treasury shares at the end of the period

As of June 30,2024	2,183,905 shares
As of March 31, 2024	2,183,853 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30,2024	10,925,591 shares
Three months ended June 30,2023	11,105,637 shares

- \* Review of the attached quarterly consolidated financial statements by a certified public accountant or auditing firm: Yes

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

All projections provided in this document are based on the most accurate information available at the time of this writing. However our actual results may differ from our projections due to various unforeseen reasons.

## 4. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

	(Thousands of yen)	
	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	14,191,896	15,210,446
Notes receivable - trade	143,565	161,047
Accounts receivable - trade	4,043,283	2,999,217
Work in process	198,969	474,465
Other	195,250	238,249
Total current assets	18,772,965	19,083,427
Non-current assets		
Property, plant and equipment	298,844	284,436
Intangible assets		
Goodwill	182,475	170,310
Other	106,558	96,580
Total intangible assets	289,033	266,890
Investments and other assets		
Investment securities	5,454,573	5,396,548
Deferred tax assets	884,568	905,254
Guarantee deposits	369,388	380,891
Other	158,880	160,171
Total investments and other assets	6,867,411	6,842,866
Total non-current assets	7,455,289	7,394,192
Total assets	26,228,255	26,477,619
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	683,941	791,960
Short-term borrowings	—	360,000
Accounts payable - other	469,837	568,121
Income taxes payable	598,250	251,271
Accrued consumption taxes	259,315	317,616
Advances received	6,613	55
Provision for bonuses	957,289	518,424
Other	368,978	631,472
Total current liabilities	3,344,226	3,438,920
Non-current liabilities		
Retirement benefit liability	2,531,311	2,569,901
Provision for retirement benefits for directors (and other officers)	582,787	587,536
Asset retirement obligations	49,948	50,162
Other	10,128	1,472
Total non-current liabilities	3,174,176	3,209,072
Total liabilities	6,518,403	6,647,992
<b>Net assets</b>		
Shareholders' equity		
Share capital	653,352	653,352
Capital surplus	488,675	488,675
Retained earnings	19,579,581	19,737,951
Treasury shares	△1,875,617	△1,875,731
Total shareholders' equity	18,845,991	19,004,247
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	851,352	814,179
Remeasurements of defined benefit plans	12,508	11,199
Total accumulated other comprehensive income	863,861	825,379
Total net assets	19,709,852	19,829,626
Total liabilities and net assets	26,228,255	26,477,619

**(2) Consolidated Statements of Income**

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	5,014,011	5,607,670
Cost of sales	3,882,300	4,396,013
Gross profit	1,131,710	1,211,657
Selling, general and administrative expenses	626,656	646,993
Operating profit	505,053	564,663
Non-operating income		
Interest income	1,453	1,420
Dividend income	42,820	148,796
Subsidy income	27,291	17,029
Other	5,673	4,188
Total non-operating income	77,239	171,435
Non-operating expenses		
Interest expenses	343	337
Taxes and dues	832	1,298
Loss on investments in investment partnerships	754	842
investment partnership management fee	522	26,674
Other	1,903	505
Total non-operating expenses	4,357	29,657
Ordinary profit	577,935	706,440
Extraordinary losses		
Loss on retirement of non-current assets	0	—
Total extraordinary losses	0	—
Profit before income taxes	577,935	706,440
Income taxes	195,135	253,078
Profit	382,799	453,362
Profit attributable to		
Profit attributable to owners of parent	382,799	453,362
Profit attributable to non-controlling interests	—	—
Other comprehensive income		
Valuation difference on available-for-sale securities	130,217	△37,173
Remeasurements of defined benefit plans, net of tax	△1,284	△1,309
Total other comprehensive income	128,933	△38,482
Comprehensive income	511,733	414,880
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	511,733	414,880
Comprehensive income attributable to non-controlling interests	—	—