

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.

February 07, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 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 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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	18,070	12.3	2,389	21.5	2,676	21.6	1,769	20.8
December 31, 2023	16,090	10.1	1,966	9.9	2,201	14.2	1,464	△4.9

Note: Comprehensive income For the nine months ended December 31, 2024 : ¥1,544 million [0.1%]
 For the nine months ended December 31, 2023 : ¥1,542 million [6.7%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	161.95	—
December 31, 2023	133.04	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	27,425	20,959	76.4
March 31, 2024	26,228	19,709	75.1

Reference: Equity
 As of December 31, 2024: ¥20,959 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
Full Year	24,000	6.3	2,900	3.2	3,170	1.4	2,180	3.4	199.53

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 December 31,2024	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 December 31,2024	2,183,932 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)

Nine months ended December 31,2024	10,925,575 shares
Nine months ended December 31,2023	11,010,073 shares

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

- * 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)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	16,090,958	18,070,352
Cost of sales	12,294,962	13,771,604
Gross profit	3,795,995	4,298,747
Selling, general and administrative expenses	1,829,084	1,909,571
Operating profit	1,966,911	2,389,176
Non-operating income		
Interest income	7,031	3,210
Dividend income	134,035	264,291
Gain on redemption of investment securities	35,365	—
Subsidy income	41,899	39,466
Other	23,593	16,808
Total non-operating income	241,925	323,778
Non-operating expenses		
Interest expenses	903	908
Loss on investments in investment partnerships	1,153	3,206
investment partnership management fee	1,296	27,286
Taxes and dues	832	1,202
Other	3,524	4,107
Total non-operating expenses	7,710	36,711
Ordinary profit	2,201,126	2,676,242
Extraordinary losses		
Loss on retirement of non-current assets	98	—
Loss on sale of investment securities	4,993	—
Total extraordinary losses	5,092	—
Profit before income taxes	2,196,033	2,676,242
Income taxes	731,289	906,861
Profit	1,464,743	1,769,380
Profit attributable to		
Profit attributable to owners of parent	1,464,743	1,769,380
Profit attributable to non-controlling interests	—	—
Other comprehensive income		
Valuation difference on available-for-sale securities	75,184	△221,149
Remeasurements of defined benefit plans, net of tax	2,590	△3,574
Total other comprehensive income	77,775	△224,724
Comprehensive income	1,542,518	1,544,656
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,542,518	1,544,656
Comprehensive income attributable to non-controlling interests	—	—

(2) Consolidated Statements of Income

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	14,191,896	15,878,234
Notes receivable - trade	143,565	112,781
Accounts receivable - trade	4,043,283	3,208,512
Work in process	198,969	551,560
Other	195,250	372,993
Total current assets	18,772,965	20,124,081
Non-current assets		
Property, plant and equipment	298,844	409,704
Intangible assets		
Goodwill	182,475	145,980
Other	106,558	81,281
Total intangible assets	289,033	227,261
Investments and other assets		
Investment securities	5,454,573	5,043,210
Deferred tax assets	884,568	995,687
Guarantee deposits	369,388	464,335
Other	158,880	161,594
Total investments and other assets	6,867,411	6,664,827
Total non-current assets	7,455,289	7,301,793
Total assets	26,228,255	27,425,875
Liabilities		
Current liabilities		
Accounts payable - trade	683,941	738,037
Short-term borrowings	—	360,000
Accounts payable - other	469,837	565,231
Income taxes payable	598,250	382,560
Accrued consumption taxes	259,315	243,736
Advances received	6,613	55
Provision for bonuses	957,289	511,245
Other	368,978	439,430
Total current liabilities	3,344,226	3,240,297
Non-current liabilities		
Retirement benefit liability	2,531,311	2,572,751
Provision for retirement benefits for directors (and other officers)	582,787	597,036
Asset retirement obligations	49,948	54,978
Other	10,128	1,472
Total non-current liabilities	3,174,176	3,226,239
Total liabilities	6,518,403	6,466,536
Net assets		
Shareholders' equity		
Share capital	653,352	653,352
Capital surplus	488,675	488,675
Retained earnings	19,579,581	21,053,969
Treasury shares	△1,875,617	△1,875,795
Total shareholders' equity	18,845,991	20,320,201
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	851,352	630,203
Remeasurements of defined benefit plans	12,508	8,934
Total accumulated other comprehensive income	863,861	639,137
Total net assets	19,709,852	20,959,338
Total liabilities and net assets	26,228,255	27,425,875