

# Summary of Consolidated Financial Results for the First Quarter of Fiscal Year 2024 (Japanese GAAP)

July 31, 2024

Company name: Nippon Chemiphar Co., Ltd. Listing: Tokyo Stock Exchange  
 Securities code: 4539 URL: <https://www.chemiphar.co.jp/english/>  
 Representative: Kazushiro Yamaguchi, President & CEO  
 Contact: Shinji Nakajima, Corporate Officer and Senior Manager of Accounts & Finance Department  
 Phone: 03-3863-1211  
 Scheduled date of dividend payout: –  
 Supplementary documents for financial results: Yes  
 Financial results briefing: None

\*Amounts less than one million yen are rounded down

## 1. Consolidated Financial Results for the First Quarter of FY2024 (from April 1, 2024 to June 30, 2024)

### (1) Business Results

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2024	7,996	6.1	3	–	161	44.1	126	59.3
June 30, 2023	7,537	(10.5)	(106)	–	111	(78.2)	79	(87.8)

(Note) Comprehensive income: Three months ended June 30, 2024: 106 million yen (152.6%)  
 Three months ended June 30, 2023: 42 million yen (down 85.5%)

	Earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
Three months ended June 30, 2024	35.09	–	–	–
June 30, 2023	22.03	–	–	–

### (2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2024	51,031	18,385	36.0	5,095.29
March 31, 2024	49,548	18,460	37.3	5,116.02

(Reference) Equity: As of June 30, 2024: 18,385 million yen As of March 31, 2024: 18,460 million yen

## 2. Dividends

	Dividend per share				
	End of Q1	End of Q2	End of Q3	End of fiscal year	Annual
Year ended March 31, 2024	–	0.00	–	50.00	50.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (forecast)		0.00	–	50.00	50.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Forecast of Consolidated Financial Results for the FY2024 (from April 1, 2024 to March 31, 2025)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full-year	31,500	2.4	200	–	100	–	60	–	16.63

(Note) Revision to the financial results forecast announced most recently: None

\* Notes

(1) Significant changes in the scope of consolidation during the period: No

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies accompanying amendments to accounting standards, etc.: No

(ii) Changes in accounting policies other than (i): No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

(4) Number of shares outstanding (common stock)

(i) Number of shares outstanding at the end of the period (including treasury shares)

As of June 30, 2024:	4,261,420 shares	As of March 31, 2024:	4,261,420 shares
----------------------	------------------	-----------------------	------------------

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

As of June 30, 2024:	653,176 shares	As of March 31, 2024:	652,976 shares
----------------------	----------------	-----------------------	----------------

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

Three months ended June 30, 2024:	3,608,317 shares	Three months ended June 30, 2023:	3,609,112 shares
-----------------------------------	------------------	-----------------------------------	------------------

#### 4. Quarterly Consolidated Financial Statements

##### (1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	FY2023 (As of March 31, 2024)	Q1 of FY2024 (As of June 30, 2024)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	9,200	10,686
Notes and accounts receivable—trade, and contract assets	7,736	7,266
Electronically recorded monetary claims—operating	3,790	4,211
Merchandise and finished goods	5,785	5,756
Work in process	1,476	1,575
Raw materials and supplies	3,461	3,613
Income taxes refund receivable	20	25
Others	364	314
<b>Total current assets</b>	<b>31,836</b>	<b>33,448</b>
<b>Non-current assets</b>		
<b>Property, plant, and equipment</b>		
Buildings and structures, net	4,541	4,565
Machinery, equipment, and vehicles, net	1,337	1,286
Tools, furniture and fixtures, net	387	359
Land	4,344	4,344
Leased assets, net	171	161
Construction in progress	2,442	2,459
<b>Total property, plant and equipment</b>	<b>13,224</b>	<b>13,178</b>
<b>Intangible assets</b>		
Patent rights	10	9
Trademark rights	47	45
Sales rights	100	29
Leased assets	73	73
Software	40	35
Telephone subscription rights	9	9
<b>Total intangible assets</b>	<b>281</b>	<b>203</b>
<b>Investments and other assets</b>		
Investment securities	2,066	1,937
Long-term prepaid expenses	492	504
Retirement benefit assets	967	1,006
Leasehold and guarantee deposits	52	50
Deferred tax assets	267	342
Others	420	420
Allowance for doubtful accounts	(61)	(61)
<b>Total investments and other assets</b>	<b>4,206</b>	<b>4,200</b>
<b>Total non-current assets</b>	<b>17,712</b>	<b>17,582</b>
<b>Total assets</b>	<b>49,548</b>	<b>51,031</b>

(Millions of yen)

	FY2023 (As of March 31, 2024)	Q1 of FY2024 (As of June 30, 2024)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable—trade	2,020	2,416
Electronically recorded obligations—operating	4,958	5,253
Short-term borrowings	568	770
Current portion of long-term borrowings	2,801	3,013
Lease obligations	86	83
Accounts payable—other	82	51
Income taxes payable	73	99
Accrued consumption taxes	301	109
Accrued expenses	2,032	2,079
Deposits received	213	203
Refund liabilities	210	203
Others	437	395
<b>Total current liabilities</b>	<b>13,786</b>	<b>14,679</b>
<b>Non-current liabilities</b>		
Long-term borrowings	13,344	14,010
Lease obligations	182	175
Provision for retirement benefits for directors	483	479
Net defined benefit liability	128	131
Deferred tax liabilities for land revaluation	915	915
Others	2,246	2,254
<b>Total non-current liabilities</b>	<b>17,301</b>	<b>17,967</b>
<b>Total liabilities</b>	<b>31,087</b>	<b>32,646</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	4,304	4,304
Capital surplus	1,263	1,263
Retained earnings	13,273	13,217
Treasury shares	(3,111)	(3,111)
<b>Total shareholders' equity</b>	<b>15,729</b>	<b>15,673</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	455	370
Revaluation reserve for land	2,072	2,072
Foreign currency translation adjustment	(95)	(24)
Remeasurements of defined benefit plans	298	292
<b>Total accumulated other comprehensive income</b>	<b>2,731</b>	<b>2,711</b>
<b>Total net assets</b>	<b>18,460</b>	<b>18,385</b>
<b>Total liabilities and net assets</b>	<b>49,548</b>	<b>51,031</b>

## (2) Quarterly Consolidated Statements of Income and Comprehensive Income

## Quarterly Consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net sales	7,537	7,996
Cost of sales	5,686	5,902
Gross profit	1,850	2,094
Selling, general and administrative expenses	1,957	2,091
Operating profit (loss)	(106)	3
Non-operating income		
Interest income	0	0
Dividend income	18	22
Rental income from non-current assets	1	1
Share of profit of entities accounted for using equity method	10	4
Foreign exchange gains	217	176
Others	5	2
Total non-operating income	254	209
Non-operating expenses		
Interest expenses	31	43
Commission expense	1	1
Others	2	5
Total non-operating expenses	36	51
Ordinary profit	111	161
Profit before income taxes	111	161
Income taxes—current	80	67
Income taxes—deferred	(47)	(32)
Total income taxes	32	34
Profit	79	126
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	79	126

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	79	126
Other comprehensive income		
Valuation difference on available-for-sale securities	114	(84)
Foreign currency translation adjustment	(147)	71
Remeasurements of defined benefit plans	(4)	(6)
Total other comprehensive income	(37)	(19)
Comprehensive income	42	106
Comprehensive income attributable to:		
Owners of parent	42	106
Non-controlling interests	–	–