

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

January 31, 2025

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 Third Quarter of FY2024 (from April 1, 2024 to December 31, 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	%
Nine months ended December 31, 2024	24,307	5.4	355	–	349	177.5	35	(66.0)
December 31, 2023	23,069	(3.9)	(36)	–	125	(77.1)	104	(84.8)

(Note) Comprehensive income: Nine months ended December 31, 2024: 196 million yen (down 52.2%)  
 Nine months ended December 31, 2023: 410 million yen (down 51.9%)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	9.82	–
December 31, 2023	28.89	–

### (2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2024	52,247	18,474	35.4	5,120.29
March 31, 2024	49,548	18,460	37.3	5,116.02

(Reference) Equity: As of December 31, 2024: 18,474 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
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	0.00	–	50.00	50.00
Year ending March 31, 2025	–	0.00	–		
Year ending March 31, 2025 (forecast)				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 December 31, 2024:	4,261,420 shares	As of March 31, 2024:	4,261,420 shares
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(ii) Number of treasury shares at the end of the period

As of December 31, 2024:	653,388 shares	As of March 31, 2024:	652,976 shares
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(iii) Average number of outstanding shares during the period (cumulative from the beginning of the period)

Nine months ended December 31, 2024:	3,608,167 shares	Nine months ended December 31, 2023:	3,608,934 shares
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## 4. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	FY2023 (As of March 31, 2024)	Q3 of FY2024 (As of December 31, 2024)
<b>Assets</b>		
Current assets		
Cash and deposits	9,200	9,391
Notes and accounts receivable—trade, and contract assets	7,736	8,154
Electronically recorded monetary claims—operating	3,790	3,819
Merchandise and finished goods	5,785	5,913
Work in process	1,476	1,672
Raw materials and supplies	3,461	3,287
Income taxes refund receivable	20	13
Others	364	565
Total current assets	31,836	32,817
Non-current assets		
Property, plant, and equipment		
Buildings and structures, net	4,541	7,498
Machinery, equipment, and vehicles, net	1,337	1,279
Tools, furniture and fixtures, net	387	378
Land	4,344	4,344
Leased assets, net	171	1,104
Construction in progress	2,442	28
Total property, plant and equipment	13,224	14,635
Intangible assets		
Patent rights	10	20
Trademark rights	47	42
Sales rights	100	270
Leased assets	73	152
Software	40	25
Telephone subscription rights	9	9
Total intangible assets	281	520
Investments and other assets		
Investment securities	2,066	2,122
Long-term prepaid expenses	492	470
Retirement benefit assets	967	1,097
Leasehold and guarantee deposits	52	49
Deferred tax assets	267	168
Others	420	425
Allowance for doubtful accounts	(61)	(61)
Total investments and other assets	4,206	4,273
Total non-current assets	17,712	19,429
Total assets	49,548	52,247

(Millions of yen)

	FY2023 (As of March 31, 2024)	Q3 of FY2024 (As of December 31, 2024)
Liabilities		
Current liabilities		
Notes and accounts payable—trade	2,020	2,314
Electronically recorded obligations—operating	4,958	5,703
Short-term borrowings	568	440
Current portion of long-term borrowings	2,801	3,181
Lease obligations	86	216
Accounts payable—other	82	159
Income taxes payable	73	52
Accrued consumption taxes	301	7
Accrued expenses	2,032	1,601
Deposits received	213	298
Refund liabilities	210	236
Others	437	375
Total current liabilities	13,786	14,588
Non-current liabilities		
Long-term borrowings	13,344	14,028
Lease obligations	182	1,172
Provision for retirement benefits for directors	483	493
Net defined benefit liability	128	120
Deferred tax liabilities for land revaluation	915	915
Others	2,246	2,455
Total non-current liabilities	17,301	19,185
Total liabilities	31,087	33,773
Net assets		
Shareholders' equity		
Capital stock	4,304	4,304
Capital surplus	1,263	1,263
Retained earnings	13,273	13,126
Treasury shares	(3,111)	(3,111)
Total shareholders' equity	15,729	15,582
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	455	673
Revaluation reserve for land	2,072	2,072
Foreign currency translation adjustment	(95)	(134)
Remeasurements of defined benefit plans	298	280
Total accumulated other comprehensive income	2,731	2,892
Total net assets	18,460	18,474
Total liabilities and net assets	49,548	52,247

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

## Quarterly Consolidated Statements of Income

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	23,069	24,307
Cost of sales	17,224	17,819
Gross profit	5,845	6,488
Selling, general and administrative expenses	5,881	6,132
Operating profit (loss)	(36)	355
Non-operating income		
Interest income	2	4
Dividend income	35	42
Rental income from non-current assets	5	5
Share of profit of entities accounted for using equity method	19	10
Foreign exchange gains	203	81
Dividend income of insurance	1	1
Others	17	11
Total non-operating income	286	156
Non-operating expenses		
Interest expenses	106	144
Commission expense	5	7
Others	12	10
Total non-operating expenses	124	162
Ordinary profit	125	349
Extraordinary income		
Gain on reversal of share acquisition rights	17	—
Total extraordinary income	17	—
Extraordinary losses		
Loss on valuation of investment securities	—	256
Total extraordinary losses	—	256
Profit before income taxes	142	93
Income taxes—current	35	46
Income taxes—deferred	3	11
Total income taxes	38	57
Profit	104	35
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	104	35

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	104	35
Other comprehensive income		
Valuation difference on available-for-sale securities	112	217
Foreign currency translation adjustment	205	(38)
Remeasurements of defined benefit plans	(12)	(18)
Total other comprehensive income	306	160
Comprehensive income	410	196
Comprehensive income attributable to:		
Owners of parent	410	196
Non-controlling interests	—	—