

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 7, 2025

Company name: NIPPON CARBIDE INDUSTRIES CO.,INC.  
 Stock exchange listing: Tokyo  
 Stock code: 4064 URL <https://www.carbide.co.jp/>  
 Representative: President Takahisa Sugiyama  
 Director  
 Executive Officer  
 Inquiries: General Manager Yuichi Yokota TEL 03-5462-8224  
 Corporate Planning Department  
 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 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	35,854	9.3	2,498	230.1	2,871	129.5	2,075	133.3
Nine months ended December 31, 2023	32,798	(4.5)	756	(44.5)	1,251	(36.7)	889	(36.9)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2024	222.93		–	
Nine months ended December 31, 2023	94.58		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	63,731	36,620	54.1
As of March 31, 2024	61,020	34,623	53.5

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	–	30.00	–	50.00	80.00
Year ending March 31, 2025	–	40.00	–		
Year ending March 31, 2025 (Forecast)				40.00	80.00

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	50,000	15.7	3,200	276.8	3,500	122.5	2,000	100.0	214.81

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (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 December 31, 2024	9,419,659 shares	As of March 31, 2024	9,419,659 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	105,532 shares	As of March 31, 2024	114,821 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	9,310,397 shares	Nine months ended December 31, 2023	9,407,336 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	13,442	14,781
Notes and accounts receivable - trade, and contract assets	12,526	14,210
Merchandise and finished goods	4,699	4,837
Work in process	2,030	2,083
Raw materials and supplies	2,638	2,574
Other	566	535
Allowance for doubtful accounts	(183)	(226)
Total current assets	35,721	38,798
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,698	7,566
Machinery, equipment and vehicles, net	3,458	3,606
Land	10,610	10,651
Other, net	1,606	1,230
Total property, plant and equipment	23,374	23,054
Intangible assets	629	553
Investments and other assets		
Other	1,336	1,367
Allowance for doubtful accounts	(41)	(40)
Total investments and other assets	1,295	1,326
Total non-current assets	25,299	24,933
Total assets	61,020	63,731

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	5,537	5,920
Short-term borrowings	6,214	7,191
Income taxes payable	175	311
Provision for bonuses	622	709
Provision for bonuses for directors (and other officers)	32	21
Other	2,098	2,529
Total current liabilities	14,681	16,683
Non-current liabilities		
Long-term borrowings	4,943	3,591
Retirement benefit liability	3,720	3,714
Provision for retirement benefits for directors (and other officers)	22	20
Deferred tax liabilities for land revaluation	2,411	2,411
Other	616	691
Total non-current liabilities	11,714	10,428
Total liabilities	26,396	27,111
<b>Net assets</b>		
Shareholders' equity		
Share capital	7,797	7,797
Capital surplus	3,112	3,113
Retained earnings	13,298	14,536
Treasury shares	(212)	(195)
Total shareholders' equity	23,996	25,252
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	49	43
Deferred gains or losses on hedges	0	2
Revaluation reserve for land	5,342	5,342
Foreign currency translation adjustment	3,333	3,838
Remeasurements of defined benefit plans	(90)	(20)
Total accumulated other comprehensive income	8,634	9,205
Non-controlling interests	1,992	2,162
Total net assets	34,623	36,620
Total liabilities and net assets	61,020	63,731

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

### Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	32,798	35,854
Cost of sales	23,417	24,521
Gross profit	9,380	11,332
Selling, general and administrative expenses	8,623	8,833
Operating profit	756	2,498
Non-operating income		
Interest income	168	143
Dividend income	16	14
Foreign exchange gains	335	168
Other	157	194
Total non-operating income	677	521
Non-operating expenses		
Interest expenses	57	66
Electricity sale expenses	48	38
Other	77	44
Total non-operating expenses	183	149
Ordinary profit	1,251	2,871
Extraordinary income		
Gain on sale of investment securities	206	–
Total extraordinary income	206	–
Extraordinary losses		
Loss on retirement of non-current assets	64	–
Total extraordinary losses	64	–
Profit before income taxes	1,392	2,871
Income taxes - current	336	585
Refund of income taxes for prior periods	(120)	–
Income taxes - deferred	144	20
Total income taxes	360	606
Profit	1,032	2,264
Profit attributable to non-controlling interests	142	189
Profit attributable to owners of parent	889	2,075

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	1,032	2,264
Other comprehensive income		
Valuation difference on available-for-sale securities	(138)	(10)
Deferred gains or losses on hedges	1	2
Foreign currency translation adjustment	1,637	539
Remeasurements of defined benefit plans, net of tax	25	71
Total other comprehensive income	1,525	602
Comprehensive income	2,557	2,867
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,342	2,646
Comprehensive income attributable to non-controlling interests	214	221