

# Consolidated Financial Results (Japanese Accounting Standards) for the Third Quarter of Fiscal Year Ending March 31, 2024

February 13, 2024

**Listed Company** nms Holdings Corporation (nms HD)

Listings: Tokyo Stock Exchange

Securities code 2162 URL <https://www.n-ms.co.jp/>

Representative (Title) President and CEO (Name) Fumiaki Ono

Contact (Title) Managing Director General Manager, Corporate Division (Name) Toshiko Kono 03(5333)1711

Scheduled Date of Filing Quarterly Securities Report February 13, 2024

Scheduled date of commencement of dividend payment: —

Supplementary Documents for Quarterly Financial Results: Yes

Quarterly Financial Results Briefing: None None

(Amounts in millions of yen rounded down to the nearest million yen)

## 1. Consolidated Financial Results for the Third Quarter of Fiscal Year Ending March 31, 2024 (April 1, 2023 – December 31, 2023)

### (1) Consolidated results of operations

(Percentages represent year-over-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3Q FY03/2024	54,682	(4.6)	1,108	73.0	1,159	(9.5)	776	(0.5)
3Q FY03/2023	57,311	25.3	640	—	1,280	—	780	—

Note: Comprehensive income 3Q FY03/2024 580 million yen((20.9)%) 3Q FY03/2023 734 million yen(-%)

	Net income per share	Diluted net income per share
	Yen	Yen
3Q FY03/2024	49.98	—
3Q FY03/2023	50.21	—

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
3Q FY03/2024	38,584	3,366	8.7
FY03/2023	38,932	2,514	6.4

Reference: Shareholders' equity 3Q FY03/2024 3,356million yen FY03/2023 2,505million yen

## 2. Dividends

	Dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY03/2023	—	0.00	—	6.00	6.00
FY03/2024	—	0.00	—		
FY03/2024 (forecast)				7.00	7.00

Note: Revision of the latest released dividend forecast: None

## 3. Consolidated forecasts for year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(% shows change from previous term)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	77,000	(2.6)	1,850	20.3	1,500	5.1	800	58.3	51.47

Note: Revision of the latest released business performance forecast: None

\* Notes

- (1) Changes in significant subsidiaries during the consolidated 3Q (nine months) under review  
(changes in subsidiaries accompanying change in the scope of consolidation): None
- (2) Application of accounting procedures specific to creation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting principles and changes or restatement of accounting estimates
- (i) Changes in accounting principles associated with revision of accounting standards, etc.: None
  - (ii) Changes in accounting principles other than (i): None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None

(4) Number of shares outstanding (common shares):

(1) Number of shares outstanding at end of period (including treasury shares)	3Q FY03/2024	21,611,000 shares	FY03/2023	21,611,000 shares
(2) Number of treasury shares at end of period	3Q FY03/2024	6,067,959 shares	FY03/2023	6,067,959 shares
(3) Average number of shares outstanding during the period	3Q FY03/2024	15,543,041 shares	3Q FY03/2023	15,543,041 shares

\* Quarterly financial statements are not subject to quarterly reviews by certified accountants or audit corporations.

\* Explanations and other special notes concerning the appropriate use of business performance forecasts

(Notes concerning the forward-looking statements)

The results forecasts and forward-looking statements included in this document are based on information that the Company has obtained and certain assumptions that the Company considers reasonable. The Company makes no guarantees with respect to the achievement of its results forecasts or forward-looking statements. Actual results might be significantly different from the forecasts in the document, depending on various factors.

(Availability of the supplementary documents for financial results)

The supplementary materials on financial results delivered in the briefing will be posted on our website.

#### 4. Consolidated financial statements

##### (1) Consolidated balance sheet

(Thousand yen)

	FY03/2023 (March 31,2023)	3Q FY03/2024 (December 31,2023)
<b>Assets</b>		
Current assets		
Cash and deposits	3,057,842	4,833,733
Notes, accounts receivable - trade and contract assets	12,976,247	11,330,512
Finished goods	1,661,851	1,435,885
Work in process	788,371	690,307
Raw materials and supplies	9,958,782	8,211,585
Others	1,590,253	2,038,029
Allowance for doubtful accounts	(12,694)	(15,724)
Total current assets	30,020,654	28,524,329
Non-current assets		
Property, plant and equipment		
Land	953,021	953,021
Other, net	6,136,550	7,249,037
Total property, plant and equipment	7,089,571	8,202,058
Intangible assets		
Other	651,994	629,724
Total intangible assets	651,994	629,724
Investment and other assets		
Other	1,143,782	1,212,141
Allowance for doubtful accounts	(325)	(325)
Total investments and other accounts	1,143,457	1,211,816
Total non-current assets	8,885,023	10,043,599
Deferred assets		
Bond issuance cost	26,442	16,526
Total deferred assets	26,442	16,526
Total assets	38,932,120	38,584,455
<b>Liability</b>		
Current liability		
Notes and accounts payable - trade	7,458,431	5,243,608
Short-term loans payable	15,232,313	15,593,336
Accounts payable - other	2,418,810	2,185,412
Income tax payable	439,419	175,868
Accrued consumption taxes	445,862	586,826
Provision for bonuses	606,609	575,718
Other	1,917,615	2,271,610
Total current liabilities	28,519,063	26,632,381
Non-current liabilities		
Bonds payable	2,000,000	2,000,000
Long-term loans payable	4,731,726	4,841,685
Deferred tax liability	70,802	73,807
Non defined benefit liabilities	335,122	396,884
Other	760,524	1,273,471
Total non-current liabilities	7,898,176	8,585,848
Total liabilities	36,417,240	35,218,230

	(Thousand yen)	
	FY03/2023 (March 31,2023)	3Q FY03/2024 (December 31,2023)
Net assets		
Shareholders' equity		
Capital stock	500,690	500,690
Capital surplus	554,842	554,842
Retained earnings	3,482,424	4,529,746
Treasury shares	(1,310,407)	(1,310,407)
Total shareholders' equity	3,227,549	4,274,871
Other accumulated comprehensive income		
Valuation difference on available-for-sale securities	(7,650)	(5,605)
Foreign currency translation adjustment	(714,500)	(913,034)
Total other accumulated comprehensive income	(722,150)	(918,639)
Non-controlling interests	9,481	9,993
Total net assets	2,514,880	3,366,225
Total liabilities and net assets	38,932,120	38,584,455

**(2) Quarterly consolidated statements of income/quarterly consolidated statement of comprehensive income**  
**(Quarterly consolidated statements of income) (3Q FY03/2024)**

(Thousand yen)

	3Q FY03/2023 (From April 1, 2022 to December 31, 2022)	3Q FY03/2024 (From April 1, 2023 to December 31, 2023)
Net sales	57,311,765	54,682,521
Cost of sales	51,278,159	47,997,854
Gross profit	6,033,605	6,684,666
Selling, general and administrative expenses		
Salaries and bonuses	1,994,717	2,198,812
Provision for bonuses	165,984	153,127
Other	3,232,249	3,224,117
Total selling, general and administrative expenses	5,392,950	5,576,057
Operating income	640,655	1,108,608
Non-operating income		
Interest income	11,220	18,186
Foreign exchange gains	922,811	663,903
Other	83,075	57,322
Total non-operating income	1,017,107	739,412
Non-operating expenses		
Interest expenses	241,836	545,184
Amortization of bond issuance cost	9,915	9,915
Foreign withholding tax	4,835	2,976
Other	120,640	130,895
Total non-operating expenses	377,228	688,973
Ordinary income	1,280,533	1,159,047
Extraordinary income		
Gain on sales of non-current assets	1,395	1,619
Total extraordinary income	1,395	1,619
Extraordinary losses		
Loss on retirement of non-current assets	1,882	1,146
Loss on COVID-19	32,497	—
Total extraordinary losses	34,380	1,146
Income before income taxes	1,247,549	1,159,520
Income taxes	466,894	380,772
Net income/loss ( - )	780,654	778,748
Profit attributable to owners of parent	236	1,924
Profit/Loss ( - ) attributable to owners of parent	780,418	776,823

**(Quarterly consolidated statement of comprehensive income) (3Q FY03/2024)**

(Thousand yen)

	3Q FY03/2023 (From April 1, 2022 to December 31, 2022)	3Q FY03/2024 (From April 1, 2023 to December 31, 2023)
Net income/loss ( - )	780,654	778,748
Other comprehensive income/loss ( - )		
Valuation difference on available-for-sale securities	(868)	759
Foreign currency translation adjustment	(45,142)	(198,677)
Total other comprehensive income/loss ( - )	(46,010)	(197,918)
Comprehensive income/loss ( - )	734,643	580,829
Comprehensive income attributable to		
Comprehensive income/loss ( - ) attributable to owners of parent	733,268	578,271
Comprehensive income/loss ( - ) attributable to non-controlling interests	1,375	2,558