

**Consolidated Financial Results (Japanese Accounting Standards)
for the First Quarter of Fiscal Year Ending March 31, 2025**

Aug 9, 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 Tel 03-5333-1711

Scheduled date of commencement of dividend payment: —

Supplementary Documents for Quarterly Financial Results: Yes

Quarterly Financial Results Briefing: None

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

1. Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2025 (April 1, 2024 – June 30, 2024)

(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	%
1Q FY03/2025	17,508	(5.7)	400	(17.1)	764	9.5	562	13.4
1Q FY03/2024	18,565	12.9	483	—	698	—	496	—

Note: Comprehensive income 1Q FY03/2025 354 million yen (41.8%) 1Q FY03/2024 249 million yen (—%)

	Net income per share	Diluted net income per share
	Yen	Yen
1Q FY03/2025	36.19	—
1Q FY03/2024	31.93	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
1Q FY03/2025	36,703	3,588	9.8
FY03/2024	35,976	3,344	9.3

Reference: Shareholders' equity 1Q FY03/2025 3,579 million yen FY03/2024 3,334 million yen

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY03/2024	—	0.00	—	7.00	7.00
FY03/2025	—	—	—	—	—
FY03/2025 (forecast)	—	0.00	—	14.00	14.00

Note: Revision of the latest released dividend forecast: None

3. Consolidated forecasts for year ending March 2025 (April 1, 2024 to March 31, 2025)

(% shows the year-on-year change)

	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
Interim	37,000	2.0	900	80.7	1,600	79.8	1,300	132.1	83.64
Full year	75,000	2.9	2,100	11.2	1,900	21.0	1,300	76.4	83.64

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

* Notes

- (1) Changes in significant subsidiaries during the consolidated 1Q (three months) under review
(changes of specific subsidiaries in accordance with changes 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.: Yes
- (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)
- (2) Number of treasury shares at end of period
- (3) Average number of shares outstanding during the term

1Q FY03/2025	21,611,000shares	FY03/2024	21,611,000shares
1Q FY03/2025	6,067,959shares	FY03/2024	6,067,959shares
1Q FY03/2025	15,543,041shares	1Q FY03/2024	15,543,041shares

* Financial summary reports are exempt from audit conducted by certified public accountants or an audit corporation.

* 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)

	FY03/2024 (March 31,2024)	1Q FY03/2025 (June 30,2024)
Assets		
Current assets		
Cash and deposits	4,261,431	4,621,293
Notes and accounts receivable - Contract assets	10,946,104	10,830,507
Finished goods	1,572,199	1,444,292
Work in process	573,757	714,878
Raw materials and supplies	6,886,915	6,633,082
Others	1,953,438	2,140,233
Allowance for doubtful accounts	(15,347)	(16,715)
Total current assets	26,178,500	26,367,572
Non-current assets		
Property, plant and equipment		
Land	953,021	953,021
Other, net	7,028,516	7,532,238
Total property, plant and equipment	7,981,537	8,485,259
Intangible assets		
Other	605,580	603,705
Total intangible assets	605,580	603,705
Investment and other assets		
Other	1,197,577	1,237,754
Allowance for doubtful accounts	(325)	(325)
Total investments and other accounts	1,197,252	1,237,429
Total non-current assets	9,784,370	10,326,394
Deferred assets		
Bond issuance cost	13,221	9,915
Total deferred assets	13,221	9,915
Total assets	35,976,092	36,703,883
Liability		
Current liability		
Notes and accounts payable - trade	4,754,244	4,423,085
Short-term loans payable	16,288,251	17,255,924
Bonds due within one year	2,000,000	2,000,000
Accounts payable - other	2,248,178	2,142,566
Income tax payable	491,226	382,003
Accrued consumption taxes	495,193	432,355
Provision for bonuses	679,184	610,568
Other	2,262,976	2,364,982
Total current liabilities	29,219,255	29,611,486
Non-current liabilities		
Long-term loans payable	1,874,937	1,718,189
Deferred tax liability	69,781	64,845
Non defined benefit liabilities	425,930	459,383
Other	1,041,317	1,261,185
Total non-current liabilities	3,411,965	3,503,603
Total liabilities	32,631,221	33,115,089

(Thousand yen)

	FY03/2024 (March 31,2024)	1Q FY03/2025 (June 30,2024)
Net assets		
Shareholders' equity		
Capital stock	500,690	500,690
Capital surplus	554,842	554,842
Retained earnings	4,489,940	4,943,667
Treasury shares	(1,310,407)	(1,310,407)
Total shareholders' equity	4,235,065	4,688,793
Other accumulated comprehensive income		
Valuation difference on available-for-sale securities	(2,871)	(3,197)
Foreign currency translation adjustment	(897,650)	(1,106,078)
Total other accumulated comprehensive income	(900,521)	(1,109,275)
Non-controlling interests	10,327	9,275
Total net assets	3,344,870	3,588,793
Total liabilities and net assets	35,976,092	36,703,883

(2) Quarterly consolidated statements of income/quarterly consolidated statement of comprehensive income
(Quarterly consolidated statements of income) (1Q FY03/2025)

(Thousand yen)

	1Q FY03/2024 (From April 1, 2023 to June 30, 2023)	1Q FY03/2025 (From April 1, 2024 to June 30, 2024)
Net sales	18,565,464	17,508,219
Cost of sales	16,228,710	15,072,485
Gross profit	2,336,754	2,435,734
Salaries and bonuses	696,055	757,950
Provision for bonuses	71,859	78,554
Other	1,085,703	1,198,786
Total selling, general and administrative expenses	1,853,617	2,035,290
Operating income	483,136	400,443
Non-operating income		
Interest income	12,577	14,294
Foreign exchange gains	373,454	485,968
Other	24,210	21,811
Total non-operating income	410,243	522,073
Non-operating expenses		
Interest expenses	162,943	131,417
Amortization of bond issuance cost	3,305	3,305
Foreign withholding tax	1,556	926
Other	27,187	22,155
Total non-operating expenses	194,993	157,805
Ordinary income/loss (-)	698,386	764,712
Extraordinary income		
Gain on sales of non-current assets	833	6,159
Total extraordinary income	833	6,159
Extraordinary losses		
Loss on sales of non-current assets	134	—
Loss on retirement of non-current assets	446	379
Total extraordinary losses	580	379
Income before income/loss (-) taxes	698,639	770,491
Income taxes	195,502	207,940
Net income/loss (-)	503,137	562,550
Profit/Loss (-) attributable to owners of parent	6,884	21
Profit/Loss (-) attributable to owners of parent	496,252	562,528

(Quarterly consolidated statement of comprehensive income)

(1Q FY03/2025)

(Thousand yen)

	1Q FY03/2024 (From April 1, 2023 to June 30, 2023)	1Q FY03/2025 (From April 1, 2024 to June 30, 2024)
Net income/loss (-)	503,137	562,550
Other comprehensive income/loss (-)		
Valuation difference on available-for-sale securities	2,044	(325)
Foreign currency translation adjustment	(255,451)	(208,059)
Total other comprehensive income/loss (-)	(253,406)	(208,385)
Comprehensive income/loss (-)	249,730	354,165
Comprehensive income/loss (-) attributable to		
Owners of parent	242,785	353,775
Non-controlling interests	6,944	389