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Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]

August 8, 2024

Company name: Nippon Tungsten Co.,Ltd.

Listing: Tokyo, Fukuoka

Securities code: 6998

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President and Representative Director

Director and Executive Officer

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2024 (April 1, 2024 to June 30, 2024)

(1) Consolidated Operating Results

(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	%
Three months ended June 30, 2024	3,181	10.4	180	18.6	284	7.9	187	5.1
June 30, 2023	2,882	(13.4)	151	(52.6)	264	(37.7)	177	(39.0)

(Note) Comprehensive income: Three months ended June 30, 2024: ¥ 276 million [(13.4)%]

Three months ended June 30, 2023: ¥ 319 million [(15.4)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	38.62	38.52
June 30, 2023	36.79	36.70

(Note) The Company conducted a 2-for-1 stock split of shares of common stock on January 1, 2024. Basic earnings per share, diluted earnings per share, and net assets per share are calculated, assuming that the stock split was conducted at the beginning of the fiscal year ended March 31, 2024.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	17,587	12,268	69.7
March 31, 2024	17,137	12,113	70.6

(Reference) Equity: As of June 30, 2024: ¥ 12,258 million

As of March 31, 2024: ¥ 12,103 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	50.00	-	25.00	-
Fiscal year ending March 31, 2025	-				
Fiscal year ending March 31, 2025 (Forecast)		25.00	-	25.00	50.00

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

(Note) The Company conducted a 2-for-1 stock split of shares of common stock on January 1, 2024. The figure indicated for the second quarter-end of the fiscal year ended March 31, 2024 is the amount before the stock split and the figure indicated for the year-end of the fiscal year ended March 31, 2024 is the amount after the stock split. Regarding the total amount of dividends for the full year, annual dividend per share is not presented because simple addition is inappropriate because of the implementation of the stock split.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	5,900	4.1	180	(37.8)	310	(32.3)	210	(41.9)	43.35
Full year	12,000	4.7	520	9.2	800	1.8	560	6.2	115.61

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

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: -

Excluded: -

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2024: 5,155,520 shares

March 31, 2024: 5,155,520 shares

2) Number of treasury shares at the end of the period:

June 30, 2024: 311,872 shares

March 31, 2024: 311,784 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2024: 4,843,677 shares

Three months ended June 30, 2023: 4,836,653 shares

(Note) The Company conducted a 2-for-1 stock split of shares of common stock on January 1, 2024. Therefore, the number of common shares issued is calculated, assuming that the stock split was conducted at the beginning of the fiscal year ended March 31, 2024.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Cautionary statement with respect to forward-looking statements and other special items Forecasts regarding future performance in these materials are based on assumptions judged to be valid and information available to the Company at the time the materials were created. These materials are not promises by the Company regarding future performance. Actual results of operations may differ significantly from the forecasts depending on various factors.