



Non-consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

July 28, 2025

Company name: NAGAWA Co., Ltd.

Listing: Tokyo Stock Exchange

Securities code: 9663

URL: <https://group.nagawa.co.jp/>

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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

Senior Executive Officer

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

1. Non-consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	8,010	-	745	-	1,119	-	742	-
June 30, 2024	-	-	-	-	-	-	-	-

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	47.54	-
June 30, 2024	-	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	69,752	62,594	89.7
March 31, 2025	69,758	61,672	88.4

(Reference) Equity: As of June 30, 2025: ¥ 62,594 million
As of March 31, 2025: ¥ 61,672 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, 2025	-	0.00	-	60.00	60.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		0.00	-	100.00	100.00

(Note) Revision to the forecast for dividends announced most recently: Yes

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	17,000	4.1	2,500	36.2	2,600	21.5	1,800	26.6	115.18
Full year	38,000	7.7	5,500	27.9	5,700	18.7	4,000	(5.1)	255.95

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

* Notes:

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

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

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

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

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

June 30, 2025: 16,357,214 shares

March 31, 2025: 16,357,214 shares

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

June 30, 2025: 730,212 shares

March 31, 2025: 729,197 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 15,627,236 shares

Three months ended June 30, 2024: 15,711,907 shares

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

* Proper use of earnings forecasts, and other special matters

Quarterly Non-consolidated Financial Statements and Primary Notes

Quarterly Non-consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	11,433	10,486
Notes receivable - trade	486	384
Electronically recorded monetary claims - operating	2,014	2,142
Accounts receivable - trade	4,906	3,741
Contract assets	435	366
Merchandise and finished goods	3,560	4,021
Work in process	397	355
Raw materials and supplies	502	514
Other	238	208
Allowance for doubtful accounts	(1)	(1)
Total current assets	23,974	22,222
Non-current assets		
Property, plant and equipment		
Assets for rent, net	14,339	14,483
Buildings, net	3,483	3,594
Land	7,838	7,838
Other, net	1,740	1,620
Total property, plant and equipment	27,402	27,537
Intangible assets	178	163
Investments and other assets		
Investment securities	17,199	18,831
Leasehold and guarantee deposits	740	740
Other	263	256
Total investments and other assets	18,202	19,829
Total non-current assets	45,783	47,530
Total assets	69,758	69,752

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	2,706	2,248
Income taxes payable	1,342	337
Provision for bonuses	277	402
Provision for bonuses for directors (and other officers)	75	18
Asset retirement obligations	2	1
Other	2,108	2,042
Total current liabilities	6,512	5,052
Non-current liabilities		
Long-term accounts payable - other	24	24
Asset retirement obligations	104	110
Deferred tax liabilities	1,442	1,969
Other	2	2
Total non-current liabilities	1,573	2,106
Total liabilities	8,085	7,158
Net assets		
Shareholders' equity		
Share capital	2,855	2,855
Capital surplus	9,435	9,435
Retained earnings	48,503	48,309
Treasury shares	(2,998)	(2,999)
Total shareholders' equity	57,796	57,600
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	3,875	4,993
Total valuation and translation adjustments	3,875	4,993
Total net assets	61,672	62,594
Total liabilities and net assets	69,758	69,752

Quarterly Non-consolidated Statement of Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2025
Net sales	8,010
Cost of sales	4,818
Gross profit	3,192
Selling, general and administrative expenses	2,447
Operating profit	745
Non-operating income	
Interest income	4
Dividend income	365
Rental income	4
Miscellaneous income	4
Total non-operating income	379
Non-operating expenses	
Share-based remuneration expenses	4
Miscellaneous losses	0
Total non-operating expenses	4
Ordinary profit	1,119
Extraordinary income	
Gain on sale of non-current assets	0
Total extraordinary income	0
Extraordinary losses	
Loss on disposal of non-current assets	7
Total extraordinary losses	7
Profit before income taxes	1,112
Income taxes - current	357
Income taxes - deferred	12
Total income taxes	369
Profit	742