

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

July 30, 2024

Company name: Aica Kogyo Company, Limited
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 4206 URL <https://www.aica.co.jp>
 Representative: President Kenji Ebihara
 General Manager, Financial Management
 Inquiries: Yousuke Mori TEL 052-533-3135
 Department
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 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	%
Three months ended June 30, 2024	56,842	4.3	6,059	15.9	6,766	20.6	4,134	14.7
Three months ended June 30, 2023	54,497	(2.0)	5,230	25.6	5,609	22.2	3,604	26.0

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	64.63		64.61	
Three months ended June 30, 2023	56.35		56.33	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	275,700	181,652	60.1
As of March 31, 2024	274,739	176,543	58.9

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	–	52.00	–	60.00	112.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		53.00	–	60.00	113.00

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
Six months ending September 30, 2024	120,000	5.9	12,700	11.3	13,300	10.4	8,000	1.8	125.06
Full year	250,000	5.7	27,200	7.6	28,300	8.3	16,200	7.0	253.24

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (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: Yes
- 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 June 30, 2024	67,590,664 shares	As of March 31, 2024	67,590,664 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	3,619,580 shares	As of March 31, 2024	3,619,653 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	63,971,017 shares	Three months ended June 30, 2023	63,963,297 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	62,022	59,480
Notes receivable - trade	23,449	21,705
Accounts receivable - trade	48,824	48,557
Merchandise and finished goods	16,010	17,580
Work in process	1,816	2,108
Raw materials and supplies	13,897	13,942
Other	7,563	8,701
Allowance for doubtful accounts	(962)	(928)
Total current assets	172,621	171,147
Non-current assets		
Property, plant and equipment	67,006	68,798
Intangible assets		
Goodwill	2,782	2,685
Other	8,653	8,893
Total intangible assets	11,436	11,578
Investments and other assets		
Other	23,676	24,177
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	23,675	24,175
Total non-current assets	102,117	104,552
Total assets	274,739	275,700
Liabilities		
Current liabilities		
Notes and accounts payable - trade	31,447	30,577
Electronically recorded obligations - operating	4,516	3,503
Short-term borrowings	6,025	6,149
Income taxes payable	4,760	2,608
Provision for bonuses	2,854	2,940
buy-sell transaction liabilities	2,333	2,335
Other	10,884	10,600
Total current liabilities	62,822	58,714
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	18,054	18,049
Long-term borrowings	4,465	4,110
Retirement benefit liability	1,878	1,929
Other	10,975	11,243
Total non-current liabilities	35,373	35,333
Total liabilities	98,195	94,048

	(Millions of yen)	
	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Share capital	9,891	9,891
Capital surplus	8,545	8,545
Retained earnings	127,725	128,018
Treasury shares	(6,129)	(6,129)
Total shareholders' equity	140,033	140,326
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,999	8,438
Deferred gains or losses on hedges	3	2
Foreign currency translation adjustment	13,470	16,740
Remeasurements of defined benefit plans	280	305
Total accumulated other comprehensive income	21,753	25,487
Share acquisition rights	19	19
Non-controlling interests	14,736	15,817
Total net assets	176,543	181,652
Total liabilities and net assets	274,739	275,700

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	54,497	56,842
Cost of sales	40,412	41,426
Gross profit	14,085	15,415
Selling, general and administrative expenses	8,854	9,355
Operating profit	5,230	6,059
Non-operating income		
Interest income	103	144
Dividend income	173	210
Other	258	573
Total non-operating income	534	928
Non-operating expenses		
Interest expenses	52	64
Other	102	157
Total non-operating expenses	154	221
Ordinary profit	5,609	6,766
Extraordinary income		
Gain on bargain purchase	466	—
Total extraordinary income	466	—
Profit before income taxes	6,076	6,766
Income taxes - current	1,962	1,825
Income taxes - deferred	191	345
Total income taxes	2,154	2,171
Profit	3,922	4,595
Profit attributable to non-controlling interests	317	461
Profit attributable to owners of parent	3,604	4,134

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	3,922	4,595
Other comprehensive income		
Valuation difference on available-for-sale securities	1,568	438
Deferred gains or losses on hedges	22	(1)
Foreign currency translation adjustment	1,751	3,878
Remeasurements of defined benefit plans, net of tax	(12)	27
Share of other comprehensive income of entities accounted for using equity method	(21)	10
Total other comprehensive income	3,308	4,353
Comprehensive income	7,230	8,949
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,625	7,868
Comprehensive income attributable to non-controlling interests	605	1,081