

## Consolidated Financial Results

### For the 2nd Quarter Ended September 30, 2024

Company name: PACIFIC INDUSTRIAL CO., LTD.  
 Stock exchange listings: Tokyo and Nagoya Stock Exchanges  
 Stock code number: 7250  
 URL: <https://www.pacific-ind.co.jp/>  
 Representative: Tetsushi Ogawa, President  
 Contact person: Satoshi Watanabe, Senior General Manager of Accounting Dept.  
 Telephone: +81-584-93-0117  
 Scheduled date to commence dividend payments: November 25, 2024  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: Yes

(Amounts less than one million yen are omitted)

#### 1. Consolidated Financial Results for FY 2024 First Half (From April 1, 2024 to September 30, 2024)

##### (1) Consolidated Financial Results

(%:changes from the same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Profit attribute to owners of parent	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2024 First half	99,578	-3.0	4,902	-34.6	6,473	-37.3	5,328	-29.3
FY2023 First half	102,655	12.9	7,494	188.0	10,331	86.4	7,531	82.3

Note: Comprehensive income

FY2024 First half: -1,588 million yen ( -%), FY2023 First half: 22,091 million yen ( 82.3%)

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
FY2024 First half	92.07	91.88
FY2023 First half	128.28	128.03

##### (2) Consolidated Financial Position

	Total Assets	Net Assets	Net assets excluding subscription rights to shares and Non-controlling interests as a percentage of total assets
	Million Yen	Million Yen	%
FY2024 First half	275,415	160,565	57.9
FY2023	292,455	167,397	56.9

Note: Shareholders' equity: FY2024 First half: 159,401 million yen FY2023: 166,310 million yen

## 2. Cash Dividends

	Annual Cash Dividends Per Share				
	1st quarter	2nd quarter	3rd quarter	4th quarter	FY Total
	Yen	Yen	Yen	Yen	Yen
FY2023	—	22.00	—	55.00	77.00
FY2024	—	26.00			
FY2024(Forecast)			—	26.00	52.00

Note: Revisions to the forecasts announced most recently: None

## 3. Forecasts of Consolidated Financial Results for FY 2024 (From April 1, 2024 to March 31, 2025)

(%:changes from the same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Profit attribute to owners of parent		Earning Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2024	197,000	-5.0	11,000	-23.9	13,500	-28.3	10,500	-38.1	182.40

Note: Revisions to the forecasts announced most recently: Yes

## 4. Notes

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

Newly included: —

Newly excluded: —

(2) Application of special accounting methods for the preparation of quarterly consolidated financial statements: None

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

① Changes in accounting policies with revision of accounting standards: None

② Changes other than ①: None

③ Changes in accounting estimates: None

④ Restatement: None

(4) Number of shares issued and outstanding (common stock)

①Number of shares outstanding at end of period(including treasury stock)	FY2024 First half	61,312,896 shares	FY 2023	61,312,896 shares
②Number of shares of treasury stock at end of period	FY2024 First half	4,102,084 shares	FY 2023	2,755,384 shares
③Average number of common stock (quarterly total)	FY2024 First half	57,870,769 shares	FY2023 First half	58,706,960 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* Explanation about appropriate use of the financial results forecasts, and other noteworthy matters

Statements related to the future, including the forecasts of financial results, described in this document are based on information currently available to Pacific industrial and on certain assumptions deemed by Pacific industrial to be rational.

# Consolidated Balance Sheets

(Million Yen)

	FY2023 (As of Mar.31, 2024)	FY2024 (As of Sep.30, 2024)		FY2023 (As of Mar.31, 2024)	FY2024 (As of Sep.30, 2024)
<b>(Assets)</b>			<b>(Liabilities)</b>		
<b>Current Assets</b>	102,147	91,810	<b>Current Liabilities</b>	53,678	50,301
Cash and time deposits	45,120	35,927	Trade notes and accounts payable	13,942	13,707
Trade notes and accounts receivable	29,566	28,102	Electronically recorded obligations - operating	6,530	5,432
Merchandise and finished goods	7,522	7,851	Short-term borrowings	10	5
Work in process	7,689	7,844	Current portion of long-term borrowings	6,969	8,787
Raw materials and supplies	6,797	6,878	Accounts payable - Others	6,749	5,818
Other current assets	5,614	5,372	Income taxes payable	7,044	528
Less: Allowance for doubtful accounts	(164)	(166)	Allowance for bonuses	1,844	1,932
			Other current liabilities	10,587	14,090
<b>Fixed Assets</b>	190,308	183,605			
Property, Plant and Equipment	128,980	130,664	<b>Noncurrent Liabilities</b>	71,380	64,548
Buildings and structures	50,445	50,104	Long-term borrowings	54,958	51,063
Machinery and vehicles	50,328	48,127	Provision for directors retirement benefit	180	176
Tools, Furniture, and fixtures	2,475	2,464	Net defined benefit liabilities	665	726
Land	11,414	11,407	Other noncurrent liabilities	15,575	12,582
Lease Asset	1,526	1,395			
Construction in progress	12,789	17,165	<b>Total Liabilities</b>	125,058	114,850
Intangible Fixed Assets	6,059	5,072			
Goodwill	2,883	2,410	<b>(Net assets)</b>		
Other	3,176	2,662	<b>Shareholders' Equity</b>	120,941	121,041
Investments and Other Assets	55,267	47,867	Capital stock	7,316	7,316
Investments in securities	43,493	35,724	Capital surplus	7,690	7,694
Other fixed assets	11,776	12,147	Retained earnings	108,399	110,482
Less: Allowance for doubtful accounts	(2)	(3)	Less: Treasury stock at cost	(2,465)	(4,452)
			<b>Valuation and Translation Adjustment</b>	45,369	38,359
			Valuation difference on available securities	19,694	13,788
			Foreign currency translation adjustments	22,094	21,204
			Remeasurement of defined benefit plan	3,580	3,367
			<b>Subscription rights to shares</b>	97	97
			<b>Minority Interests</b>	988	1,066
<b>Total Assets</b>	292,455	275,415	<b>Total Net Assets</b>	167,397	160,565
			<b>Total Liabilities and Net Assets</b>	292,455	275,415

## Consolidated Statements of Income

(Million Yen)

	FY2023 For the First half ended Sep.30, 2023	FY2024 For the First half ended Sep.30, 2024
Net sales	102,655	99,578
Cost of sales	87,866	87,293
Gross profit	14,788	12,284
Selling, general and administrative expenses	7,294	7,382
Operating Income (loss)	7,494	4,902
Non-operating income	3,062	1,986
Interest income	169	395
Dividend income	456	376
Equity in earnings of affiliated companies	680	449
Foreign exchange gain	1,154	—
Subsidy income	59	549
Other non-operating income	543	215
Non-operating Expenses	224	415
Interest expense	161	168
Foreign exchange losses	—	195
Other non-operating expense	63	51
Ordinary income (loss)	10,331	6,473
Extraordinary income	—	360
Gain on sales of fixed assets	—	360
Extraordinary Losses	63	222
Loss on sales and retirements of fixed assets	63	222
Profit (loss) before income taxes and non controlling interests	10,267	6,611
Income taxes	2,687	1,250
Current term net profit (loss)	7,580	5,361
Profit (loss) attributable to non-controlling interests	49	33
Profit (loss) attributable to owners of parent	7,531	5,328