

## Consolidated Financial Results For the 1st Quarter Ended June 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: —  
 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 1st Quarter (From April 1, 2024 to June 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 1st quarter	51,721	4.9	2,778	-11.7	5,137	-2.2	4,244	7.3
FY2023 1st quarter	49,301	10.9	3,147	89.4	5,254	36.0	3,956	36.0

Note: Comprehensive income

FY2024 1st quarter: 6,970 million yen ( -45.0%), FY2023 1st quarter: 12,684 million yen ( 41.9%)

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
FY2024 1st quarter	72.84	72.69
FY2023 1st quarter	67.26	67.13

#### (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 1st quarter	288,814	170,075	58.5
FY2023	292,455	167,397	56.9

Note: Shareholders' equity: FY2024 1st quarter: 168,918 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	—				
FY2024(Forecast)		26.00	—	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 First half	99,000	-3.6	5,000	-33.3	7,000	-32.2	5,500	-27.0	94.98
FY2024	201,000	-3.1	11,500	-20.4	14,500	-23.0	11,000	-35.2	190.93

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)

① Number of shares outstanding at end of period (including treasury stock)	FY2024 1st quarter	61,312,896 shares	FY 2023	61,312,896 shares
② Number of shares of treasury stock at end of period	FY2024 1st quarter	3,435,284 shares	FY 2023	2,755,384 shares
③ Average number of common stock (quarterly total)	FY2024 1st quarter	58,278,412 shares	FY2023 1st quarter	58,819,012 shares

\* Review of the accompanying quarterly consolidated financial statements by certified public accountants or an auditing firm: None

\* 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 Jun.30, 2024)		FY2023 (As of Mar.31, 2024)	FY2024 (As of Jun.30, 2024)
<b>(Assets)</b>			<b>(Liabilities)</b>		
Current Assets	102,147	97,934	Current Liabilities	53,678	49,075
Cash and time deposits	45,120	41,479	Trade notes and accounts payable	13,942	14,427
Trade notes and accounts receivable	29,566	28,558	Electronically recorded obligations - operating	6,530	5,236
Merchandise and finished goods	7,522	7,556	Short-term borrowings	10	10
Work in process	7,689	8,019	Current portion of long-term borrowings	6,969	7,059
Raw materials and supplies	6,797	7,327	Accounts payable - Others	6,749	9,006
Other current assets	5,614	5,187	Income taxes payable	7,044	1,697
Less: Allowance for doubtful accounts	(164)	(193)	Allowance for bonuses	1,844	1,083
			Other current liabilities	10,587	10,553
Fixed Assets	190,308	190,880			
Property, Plant and Equipment	128,980	131,967	Noncurrent Liabilities	71,380	69,663
Buildings and structures	50,445	51,822	Long-term borrowings	54,958	54,245
Machinery and vehicles	50,328	51,081	Provision for directors retirement benefit	180	177
Tools, Furniture, and fixtures	2,475	2,508	Net defined benefit liabilities	665	686
Land	11,414	11,565	Other noncurrent liabilities	15,575	14,553
Lease Asset	1,526	1,496			
Construction in progress	12,789	13,492	Total Liabilities	125,058	118,739
Intangible Fixed Assets	6,059	5,879			
Goodwill	2,883	2,894	(Net assets)		
Other	3,176	2,985	Shareholders' Equity	120,941	120,898
Investments and Other Assets	55,267	53,033	Capital stock	7,316	7,316
Investments in securities	43,493	40,893	Capital surplus	7,690	7,690
Other fixed assets	11,776	12,143	Retained earnings	108,399	109,399
Less: Allowance for doubtful accounts	(2)	(3)	Less: Treasury stock at cost	(2,465)	(3,507)
			Valuation and Translation Adjustment	45,369	48,019
			Valuation difference on available securities	19,694	17,532
			Foreign currency translation adjustments	22,094	27,012
			Remeasurement of defined benefit plan	3,580	3,473
			Subscription rights to shares	97	97
			Minority Interests	988	1,059
			Total Net Assets	167,397	170,075
<b>Total Assets</b>	<b>292,455</b>	<b>288,814</b>	<b>Total Liabilities and Net Assets</b>	<b>292,455</b>	<b>288,814</b>

## Consolidated Statements of Income

(Million Yen)

	FY2023 For the First Quarter Jun.30, 2023	FY2024 For the First Quarter Jun.30, 2024
Net sales	49,301	51,721
Cost of sales	42,573	45,151
Gross profit	6,727	6,569
Selling, general and administrative expenses	3,579	3,790
Operating Income (loss)	3,147	2,778
Non-operating income	2,205	2,445
Interest income	74	196
Dividend income	405	312
Equity in earnings of affiliated companies	337	427
Foreign exchange gain	857	860
Subsidy income	41	531
Other non-operating income	489	116
Non-operating Expenses	98	86
Interest expense	76	77
Other non-operating expense	21	8
Ordinary income (loss)	5,254	5,137
Extraordinary income	—	356
Gain on sales of fixed assets	—	356
Extraordinary Losses	20	134
Loss on sales and retirements of fixed assets	20	134
Profit (loss) before income taxes and non controlling interests	5,234	5,359
Income taxes	1,252	1,086
Current term net profit (loss)	3,981	4,272
Profit (loss) attributable to non-controlling interests	25	27
Profit (loss) attributable to owners of parent	3,956	4,244