

Consolidated Financial Results

For the 3rd Quarter Ended December 31, 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
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 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 3rd Quarter (From April 1, 2024 to December 31, 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 3rd quarter	151,309	-3.0	9,075	-19.3	13,058	-9.0	10,138	-7.0
FY2023 3rd quarter	155,983	8.8	11,240	97.5	14,345	68.4	10,905	75.9

Note: Comprehensive income

FY2024 3rd quarter: 10,084 million yen(-55.2%), FY2023 3rd quarter: 22,514 million yen (117.3%)

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
FY2024 3rd quarter	175.80	175.44
FY2023 3rd quarter	185.90	185.53

(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 3rd quarter	283,563	170,738	59.8
FY2023	292,455	167,397	56.9

Note: Shareholders' equity: FY2024 3rd quarter: 169,511 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)

	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	203,000	-2.1	12,500	-13.5	16,500	-12.4	12,000	-29.3	208.46

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: Yes

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 3rd quarter	61,312,896 shares	FY 2023	61,312,896 shares
② Number of shares of treasury stock at end of period	FY2024 3rd quarter	4,102,109 shares	FY 2023	2,755,384 shares
③ Average number of common stock (quarterly total)	FY2024 3rd quarter	57,672,777 shares	FY2023 3rd quarter	58,662,126 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 Dec.31, 2024)		FY2023 (As of Mar.31, 2024)	FY2024 (As of Dec.31, 2024)
(Assets)			(Liabilities)		
Current Assets	102,147	89,167	Current Liabilities	53,678	52,128
Cash and time deposits	45,120	35,519	Trade notes and accounts payable	13,942	13,641
Trade notes and accounts receivable	29,566	24,007	Electronically recorded obligations - operating	6,530	4,488
Merchandise and finished goods	7,522	8,445	Short-term borrowings	10	3,005
Work in process	7,689	8,604	Current portion of long-term borrowings	6,969	11,463
Raw materials and supplies	6,797	7,437	Accounts payable - Others	6,749	6,462
Other current assets	5,614	5,321	Income taxes payable	7,044	897
Less: Allowance for doubtful accounts	(164)	(167)	Allowance for bonuses	1,844	1,099
			Other current liabilities	10,587	11,069
Fixed Assets	190,308	194,395			
Property, Plant and Equipment	128,980	136,641	Noncurrent Liabilities	71,380	60,695
Buildings and structures	50,445	54,610	Long-term borrowings	54,958	45,626
Machinery and vehicles	50,328	49,712	Provision for directors retirement benefit	180	178
Tools, Furniture, and fixtures	2,475	2,445	Net defined benefit liabilities	665	715
Land	11,414	11,541	Other noncurrent liabilities	15,575	14,175
Lease Asset	1,526	1,369			
Construction in progress	12,789	16,961	Total Liabilities	125,058	112,824
Intangible Fixed Assets	6,059	5,316			
Goodwill	2,883	2,501	(Net assets)		
Other	3,176	2,815	Shareholders' Equity	120,941	124,352
Investments and Other Assets	55,267	52,438	Capital stock	7,316	7,316
Investments in securities	43,493	40,323	Capital surplus	7,690	7,694
Other fixed assets	11,776	12,117	Retained earnings	108,399	113,793
Less: Allowance for doubtful accounts	(2)	(2)	Less: Treasury stock at cost	(2,465)	(4,452)
			Valuation and Translation Adjustment	45,369	45,158
			Valuation difference on available securities	19,694	16,723
			Foreign currency translation adjustments	22,094	25,183
			Remeasurement of defined benefit plan	3,580	3,251
			Subscription rights to shares	97	97
			Minority Interests	988	1,130
			Total Net Assets	167,397	170,738
Total Assets	292,455	283,563	Total Liabilities and Net Assets	292,455	283,563

Consolidated Statements of Income

(Million Yen)

	FY2023 For the 3rd Quarter Dec.31, 2023	FY2024 For the 3rd Quarter Dec.31, 2024
Net sales	155,983	151,309
Cost of sales	133,438	131,160
Gross profit	22,545	20,148
Selling, general and administrative expenses	11,304	11,072
Operating Income (loss)	11,240	9,075
Non-operating income	3,423	4,290
Interest income	303	585
Dividend income	812	662
Equity in earnings of affiliated companies	979	1,033
Foreign exchange gain	833	1,134
Subsidy income	76	581
Other non-operating income	419	293
Non-operating Expenses	318	307
Interest expense	241	251
Other non-operating expense	77	55
Ordinary income (loss)	14,345	13,058
Extraordinary income	732	359
Gain on sales of fixed assets	-	359
Gain on sales of investment securities	732	-
Extraordinary Losses	129	340
Loss on sales and retirements of fixed assets	129	340
Profit (loss) before income taxes and non controlling interests	14,948	13,077
Income taxes	3,992	2,894
Current term net profit (loss)	10,955	10,182
Profit (loss) attributable to non-controlling interests	50	43
Profit (loss) attributable to owners of parent	10,905	10,138