

November 8, 2024

Consolidated Financial Results for the Six Months Ended September 30, 2024 (Under Japanese J-GAAP)

Company name: Nippon Coke & Engineering Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 3315
 URL: <https://www.n-coke.com/en/index.html>
 Representative: MATSUOKA Hiroaki, President and Representative Director
 Inquiries: OKUZONO Takayuki, General Manager, Personnel and General Affairs Department
 Telephone: +81-3-5560-1311
 Scheduled filing date of the Company's semi-annual report: November 14, 2024
 Scheduled date of dividend payment commencement: —
 Preparation of semiannual financial report supplemental explanatory materials: Yes
 Holding of financial results briefing: None

(Figures are rounded down to the nearest million yen)

1. Consolidated financial results for the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(1) Consolidated Business Results (cumulative)

(Percentage figures 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	%
Six months ended								
September 30, 2024	47,668	(37.8)	(2,113)	—	(2,716)	—	(2,227)	—
September 30, 2023	76,688	(18.6)	2,895	—	2,502	—	1,329	—

Note: Comprehensive income: For the six months ended September 30, 2024 (2,299) million yen (—%)
 For the six months ended September 30, 2023 1,498 million yen (—%)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended				
September 30, 2024		(7.65)		—
September 30, 2023		4.57		—

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio	
	Millions of Yen		Millions of Yen		%	
As of						
September 30, 2024	141,791		53,183		37.5	
March 31, 2024	140,713		56,355		40.0	

(Reference) Shareholders' equity: As of September 30, 2024 53,183 million yen
 As of March 31, 2024 56,355 million yen

2. Cash dividends

	Annual dividends per share				
	End of the first quarter	End of the second quarter	End of the third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	0.00	—	3.00	3.00
Fiscal year ending March 31, 2025	—	0.00			
Fiscal year ending March 31, 2025 (forecast)			—	—	—

Note: Revisions to the most recently announced dividend forecasts: None

Note: The year-end dividend forecast for the fiscal year ending March 31, 2025 is yet to be decided. The company intends to disclose the forecast dividend amount promptly when it is able to do so.

**3. Forecast of consolidated financial results for the fiscal year ending March 31, 2025
(from April 1, 2024 to March 31, 2025)**

(Percentage figures are changes from the same period of the previous fiscal year.)

Full Fiscal Year	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
	118,700	(12.2)	3,400	(22.6)	2,400	(34.1)	900	(52.6)	3.09

Note: Revisions to the most recently announced performance forecasts: Yes

Please refer to the “Notice Concerning Revisions to Full-Year Results Forecasts” and “Supplementary Material for the Consolidated Financial Report for the Six Months Ended September 30, 2024” released today (November 8, 2024) for the revision of the consolidated earnings forecast.

Cautionary Notes

- (1) Significant changes in the scope of consolidation during the Period: None
Newly included: – Excluded: –
- (2) Application of special accounting practices for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
(a) Changes in accounting policies in accordance with revisions to accounting standards and other regulations: Yes
(b) Changes in accounting principles other than (a) above: None
(c) Changes in accounting estimates: None
(d) Restatements: None
- (4) Number of issued shares (Common shares)

(a) Number of issued shares as of the end of the period (including treasury stock)

As of September 30, 2024	302,349,449 shares
As of March 31, 2024	302,349,449 shares

(b) Number of shares of treasury stock as of the end of the period

As of September 30, 2024	11,325,273 shares
As of March 31, 2024	11,324,359 shares

(c) Average number of shares for the period (fiscal year-to-date)

Six months ended September 30, 2024	291,024,763 shares
Six months ended September 30, 2023	291,026,170 shares

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

* Proper use of earnings forecasts, and other special matters

Forward-looking statements including performance forecasts contained in this document are based on certain reasonable presumptions and beliefs in light of information currently available to management and should not be interpreted as a promise or guarantee by the Company that information or quantitative data will be achieved. Moreover, readers are advised that actual results may differ materially from forecasts due to a variety of factors.

Semi-annual Consolidated Balance Sheet

(Millions of Yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	6,164	4,922
Notes and accounts receivable-trade, and contract assets	14,768	9,937
Merchandise and finished goods	12,783	16,152
Work in process	1,381	1,820
Raw materials and supplies	28,573	22,455
Other	741	612
Allowance for doubtful accounts	(9)	-
Total current assets	64,404	55,901
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	24,807	25,178
Accumulated depreciation	(16,576)	(16,914)
Buildings and structures, net	8,231	8,263
Machinery, equipment and vehicles	99,883	116,686
Accumulated depreciation	(81,505)	(83,187)
Machinery, equipment and vehicles, net	18,378	33,499
Land	33,590	33,587
Construction in progress	9,445	2,948
Other	2,350	2,462
Accumulated depreciation	(1,643)	(1,735)
Other, net	706	726
Total property, plant and equipment	70,352	79,025
Intangible fixed assets		
Other	424	382
Total intangible fixed assets	424	382
Investments and other assets		
Investment securities	1,194	1,064
Deferred tax assets	3,346	4,448
Other	1,032	1,009
Allowance for doubtful accounts	(41)	(41)
Total investments and other assets	5,532	6,481
Total noncurrent assets	76,309	85,890
Total assets	140,713	141,791

(Millions of Yen)

	As of March 31, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable-trade	20,704	10,659
Short-term loans payable	37,437	20,619
Income taxes payable	603	280
Provision for bonuses	728	745
Provision for loss on liquidation of subsidiaries and associates	341	348
Provision for loss on order received	15	22
Other	8,366	11,949
Total current liabilities	68,198	44,625
Noncurrent liabilities		
Long-term loans payable	8,495	36,397
Net defined benefit liability	3,034	3,056
Provision for directors' retirement benefits	56	42
Provision for environmental measures	3,514	3,514
Provision for loss on liquidation of subsidiaries and associates	6	0
Other	1,052	970
Total noncurrent liabilities	16,159	43,982
Total liabilities	84,358	88,608
Net assets		
Shareholders' equity		
Capital stock	7,000	7,000
Capital surplus	1,750	1,750
Retained earnings	48,551	45,451
Treasury stock	(1,209)	(1,209)
Total shareholders' equity	56,091	52,991
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	404	305
Deferred gains or losses on hedges	(1)	10
Remeasurements of defined benefit plans	(138)	(124)
Total accumulated other comprehensive income	264	191
Total net assets	56,355	53,183
Total liabilities and net assets	140,713	141,791

Semi-annual Consolidated Statement of Income

(Millions of Yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Sales	76,688	47,668
Cost of sales	70,720	46,529
Gross profit	5,967	1,138
Selling, general and administrative expenses	3,072	3,252
Operating profit (loss)	2,895	(2,113)
Non-operating income		
Interest receivable	9	7
Dividend receivable	16	15
Other	77	27
Total non-operating income	103	50
Non-operating expenses		
Interest expenses	154	198
Expenses related to loans payable	24	149
Other	316	306
Total non-operating expenses	495	654
Ordinary profit (loss)	2,502	(2,716)
Extraordinary profit		
Gain on sales of noncurrent assets	115	20
Other	3	5
Total extraordinary profit	119	25
Extraordinary loss		
Loss on retirement of noncurrent assets	698	452
Other	30	14
Total extraordinary loss	728	466
Net profit (loss) before taxes	1,893	(3,157)
Income taxes-current	355	139
Income taxes-deferred	209	(1,070)
Total income taxes	564	(930)
Profit (loss)	1,329	(2,227)
Profit (loss) attributable to owners of the parent	1,329	(2,227)

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of Yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit (loss)	1,329	(2,227)
Other comprehensive income		
Valuation difference on available-for-sale securities	159	(98)
Deferred gains or losses on hedges	(4)	11
Adjustment amounts of retirement benefits	14	14
Total other comprehensive income	168	(72)
Comprehensive income	1,498	(2,299)
(Breakdown)		
Comprehensive income attributable to owners of parent	1,498	(2,299)
Comprehensive income attributable to non-controlling interests	-	-