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Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]



February 13, 2025

Company name: Nice Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8089
 URL: <https://www.nice.co.jp>
 Representative: Hironori Tsudo, Director and President
 Contact: Hiroshi Tanabe, Director and General Manager of Administration Division
 Phone: +81-45-521-6111
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2024	170,889	7.1	1,442	27.6	1,322	5.4	396	(87.3)
December 31, 2023	159,521	(6.9)	1,130	(58.0)	1,254	(52.2)	3,126	56.2

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥592 million [(84.7) %]
 Nine months ended December 31, 2023: ¥3,860 million [141.4 %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	33.52	-
December 31, 2023	265.00	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of December 31, 2024	170,314	58,760	31.2	4,482.26
As of March 31, 2024	161,308	56,973	32.8	4,489.03

(Reference) Equity: As of December 31, 2024: ¥53,185 million
 As of March 31, 2024: ¥52,976 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	20.00	-	40.00	60.00
Fiscal year ending March 31, 2025	-	25.00	-		
Fiscal year ending March 31, 2025 (Forecast)				40.00	65.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	238,000	5.4	4,700	6.7	4,400	1.6	3,200	(23.9)	270.21

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 4 companies (SEREX Co., Ltd. and 3 other companies)
Excluded: 1 company (Nice Community Service Corporation)
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: Yes
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):
December 31, 2024: 12,180,419 shares
March 31, 2024: 12,180,419 shares
 - 2) Total number of treasury shares at the end of the period:
December 31, 2024: 314,731 shares
March 31, 2024: 379,158 shares
 - 3) Average number of shares during the period:
Nine months ended December 31, 2024: 11,834,706 shares
Nine months ended December 31, 2023: 11,799,050 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Explanation of the proper use of financial results forecast and other notes

(Note on forward-looking statements, etc.)

The earnings forecasts and other forward-looking statements presented in this document are based on information that is currently available to the Company and certain assumptions that the Company deems reasonable, and the Company does not guarantee to achieve them. In addition, actual financial results, etc. may differ significantly from these forecasts and statements due to a wide range of factors.

Quarterly Consolidated Financial Statements

1. Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	33,269	25,049
Notes and accounts receivable - trade, and contract assets	29,551	34,555
Electronically recorded monetary claims - operating	9,703	11,833
Securities	8,500	2,509
Merchandise	7,052	8,454
Real estate for sale	15,268	22,262
Costs on construction contracts in progress	458	1,296
Other	2,479	2,890
Allowance for doubtful accounts	(148)	(172)
Total current assets	106,135	108,679
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,481	12,783
Land	26,875	28,127
Other, net	3,215	4,535
Total property, plant and equipment	42,572	45,446
Intangible assets		
Goodwill	-	1,719
Other	896	405
Total intangible assets	896	2,124
Investments and other assets		
Investment securities	7,264	9,022
Other	4,516	5,138
Allowance for doubtful accounts	(77)	(97)
Total investments and other assets	11,704	14,063
Total non-current assets	55,173	61,634
Total assets	161,308	170,314

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	26,371	25,373
Electronically recorded obligations - operating	15,924	20,244
Short-term borrowings	18,735	25,236
Income taxes payable	772	342
Provisions	1,612	812
Other	9,292	9,681
Total current liabilities	72,709	81,691
Non-current liabilities		
Long-term borrowings	22,112	19,984
Retirement benefit liability	1,022	1,080
Other	8,491	8,797
Total non-current liabilities	31,626	29,861
Total liabilities	104,335	111,553
Net assets		
Shareholders' equity		
Share capital	24,433	24,433
Capital surplus	13,294	13,275
Retained earnings	16,711	16,682
Treasury shares	(830)	(688)
Total shareholders' equity	53,609	53,702
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,152	1,309
Deferred gains or losses on hedges	15	6
Revaluation reserve for land	(1,293)	(1,293)
Foreign currency translation adjustment	(701)	(665)
Remeasurements of defined benefit plans	194	125
Total accumulated other comprehensive income	(632)	(517)
Non-controlling interests	3,997	5,575
Total net assets	56,973	58,760
Total liabilities and net assets	161,308	170,314

2. Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine months ended December 31

(Million yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	159,521	170,889
Cost of sales	137,738	147,446
Gross profit	21,783	23,442
Selling, general and administrative expenses	20,652	22,000
Operating profit	1,130	1,442
Non-operating income		
Interest income	7	10
Dividend income	148	169
Other	584	310
Total non-operating income	740	489
Non-operating expenses		
Interest expenses	567	553
Other	48	56
Total non-operating expenses	615	609
Ordinary profit	1,254	1,322
Extraordinary income		
Gain on sale of non-current assets	2,437	11
Gain on sale of investment securities	267	22
Gain on bargain purchase	141	161
Gain on step acquisitions	81	-
Total extraordinary income	2,929	195
Extraordinary losses		
Loss on sale and retirement of non-current assets	101	54
Impairment losses	123	370
Loss on step acquisitions	-	125
Loss on liquidation of subsidiaries and associates	222	-
Total extraordinary losses	447	550
Profit before income taxes	3,736	967
Income taxes - current	232	224
Income taxes - deferred	293	280
Total income taxes	526	504
Profit	3,210	462
Profit attributable to non-controlling interests	84	66
Profit attributable to owners of parent	3,126	396

Quarterly Consolidated Statements of Comprehensive Income

Nine months ended December 31

(Million yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	3,210	462
Other comprehensive income		
Valuation difference on available-for-sale securities	462	171
Deferred gains or losses on hedges	(31)	(9)
Foreign currency translation adjustment	138	35
Remeasurements of defined benefit plans, net of tax	80	(68)
Total other comprehensive income	649	129
Comprehensive income	3,860	592
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,747	511
Comprehensive income attributable to non-controlling interests	112	80

(Segment information)

I. For the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

1. Information on net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment			Others (Note)	Total
	Building materials	Housing	Total		
Net sales					
Net sales to outside customers	129,128	23,152	152,281	7,240	159,521
Inter-segment net sales or transfers	1,950	247	2,197	4,166	6,363
Total	131,078	23,400	154,478	11,406	165,885
Segment profit (loss)	2,127	(117)	2,010	482	2,492

(Note) The “Others” segment is a business segment not included in the reportable segments and includes the general public broadcasting business, the construction work business, the software development and sales business, etc.

2. Difference between the total amount of profit (loss) for reportable segments and the amount of profit (loss) recorded in quarterly financial statements and major contents of the difference (matters for adjustment)

(Million yen)

Profit	Amount
Total profit for reportable segments	2,010
Profit for the “Others” segment	482
Elimination of inter-segment transactions	41
Overhead expenses (Note)	(1,404)
Operating profit recorded in the quarterly financial statements	1,130

(Note) Overhead expenses mainly consist of general and administrative expenses not attributable to the reportable segments.

II. For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Information on net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment			Others (Note)	Total
	Building materials	Housing	Total		
Net sales					
Net sales to outside customers	136,207	28,262	164,469	6,420	170,889
Inter-segment net sales or transfers	1,724	134	1,858	4,205	6,064
Total	137,931	28,396	166,328	10,625	176,953
Segment profit	1,645	744	2,390	419	2,809

(Note) The “Others” segment is a business segment not included in the reportable segments and includes the general public broadcasting business, the construction work business, the software development and sales business, etc.

2. Difference between the total amount of profit (loss) for reportable segments and the amount of profit (loss) recorded in quarterly financial statements and major contents of the difference (matters for adjustment)

(Million yen)

Profit	Amount
Total profit for reportable segments	2,390
Profit for the “Others” segment	419
Elimination of inter-segment transactions	28
Overhead expenses (Note)	(1,395)
Operating profit recorded in the quarterly financial statements	1,442

(Note) Overhead expenses mainly consist of general and administrative expenses not attributable to the reportable segments.