



# Presentation of Financial Results for the First Quarter Ended June 2024

**Mitsui Matsushima Holdings Co., Ltd.**

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# **1Q FY2024 Financial Results**

# Consolidated Income Statement

## Income Statement

(Million yen)

	FY2023 1Q	FY2024 1Q	y-o-y Change	Main Factors Behind Changes
Net sales	22,806	13,536	-9,270	<ul style="list-style-type: none"> <li>• Consolidation of Japan Chain Holdings, Inc. (Industrial Products) contributed to sales</li> <li>• Termination of coal businesses led to reduced sales</li> </ul>
Operating profit (before amortization of goodwill)*	9,890 (10,102)	1,460 (1,729)	-8,430 (-8,373)	<ul style="list-style-type: none"> <li>• Termination of coal businesses led to reduced sales</li> </ul>
Ordinary profit	10,302	1,752	-8,549	
<b>Net profit attributable to owners of parent</b>	<b>7,082</b>	<b>1,370</b>	<b>-5,712</b>	

\* Operating profit before amortization of goodwill is operating profit excluding the amortization of goodwill that arises from business acquisitions.

# Consolidated Segment Information

## Consumer Goods

Nippon Straw, Meiko Shokai, KMT, Systech Kyowa, and MOS

## Industrial Products

CST, Sansei Denshi, Nippon Katan, Plus One Techno, and Japan Chain Holdings

## Financial Services, Other

MRF (earnings included from 2Q FY2024), MM Energy, etc.

## Net Sales

Segment	FY2023 1Q	FY2024 1Q	y-o-y change
Consumer Goods	5,934	6,349	+414
Industrial Products	2,412	6,896	+4,483
Financial Services, other	434	303	-131
Energy	14,054	—	-14,054
Adjustments	-30	-13	+17
<b>Total</b>	<b>22,806</b>	<b>13,536</b>	<b>-9,270</b>

## Segment Profit

(Million yen)

Segment	FY2023 1Q	FY2024 1Q	y-o-y change
Consumer Goods (before amortization of goodwill)	256 (411)	542 (699)	+286 (+287)
Industrial Products (before amortization of goodwill)	149 (205)	854 (966)	+705 (+760)
Financial Services, other	44	59	+15
Energy	9,440	—	-9,440
Adjustments	—	3	+3
<b>Total (before amortization of goodwill)</b>	<b>9,890 (10,102)</b>	<b>1,460 (1,729)</b>	<b>-8,430 (-8,373)</b>

\*We have changed our reporting segments to reflect the increased importance of the Consumer Goods and Services Business and the diversification of the business portfolio following the termination of coal businesses.

# Consolidated Balance Sheet

(Million yen)

Balance Sheet		March 31, 2024		June 30, 2024		Change	Major Factors Behind Changes
		Amount	Ratio (%)	Amount	Ratio (%)		
	Current assets	62,774	62.9	57,133	61.4	-5,641	Cash and deposits: -1,137; Trade receivable: -3,483
	Fixed asset	36,965	37.1	35,957	38.6	-1,008	Property, plant and equipment: -213 Investments and other assets: -686
	<b>Total assets</b>	<b>99,740</b>	<b>100.0</b>	<b>93,090</b>	<b>100.0</b>	<b>-6,650</b>	
	Current liabilities	21,666	21.7	17,883	19.2	-3,782	Income taxes payable: -1,232 Other (accounts payable-other, etc.): -2,107
	Fixed liabilities	14,051	14.1	13,188	14.2	-862	Long-term borrowings: -342; Asset retirement obligations: -165
	<b>Total liabilities</b>	<b>35,717</b>	<b>35.8</b>	<b>31,072</b>	<b>33.4</b>	<b>-4,644</b>	
	<b>Total net assets</b>	<b>64,023</b>	<b>64.2</b>	<b>62,018</b>	<b>66.6</b>	<b>-2,005</b>	Net profit attributable to owners of parent: +1,370 FY2023 Year-end dividend (60 yen per share): -719 Additional purchase of shares in Saunders & Associates, LLC: -2,590
	<b>Total liabilities and net assets</b>	<b>99,740</b>	<b>100.0</b>	<b>93,090</b>	<b>100.0</b>	<b>-6,650</b>	

Other Indicators		March 31, 2024	June 30, 2024	Change
	Cash and deposits (including long-term deposits)	34,352	33,217	-1,135
	Debt	7,554	7,153	-401
	Net cash and deposits	26,797	26,064	-733
	Shareholders' equity ratio (%)	63.6	66.5	+2.9
	Debt/equity ratio (times)	0.15	0.15	+0.00

**FY2024**  
**Consolidated Earnings Forecast**  
**and Shareholder Returns**

# FY2024 Consolidated Earnings Forecast

- On July 5, 2024, we raised our consolidated earnings forecast for the year ending March 31, 2025. (We have left this revised forecast unchanged)

## Consolidated Earnings Forecast

(Million yen)

	FY2023 Results	FY2024 Forecast	y-o-y change
Net sales	77,472	60,000	-17,472
Operating profit (before amortization of goodwill)	25,170 (26,048)	6,000 (7,100)	-19,170 (-18,948)
Ordinary profit	26,004	5,900	-20,104
<b>Net profit attributable to owners of parent</b>	<b>15,117</b>	<b>6,000</b>	<b>-9,117</b>
Dividend per share	100 yen	100 yen	—

\*The forecast above is based on information available as of the date of this publication. Actual results may vary due to various future factors. If a revision of the forecast of financial results becomes necessary, the Company will disclose the revised figures promptly.



# Earnings Forecast by Segment

- Consumer Goods: Sales are expected to exceed the initial forecast mainly because MOS may receive more orders
- Industrial Products: Sales and profit are expected to exceed the initial forecast mainly because Japan Chain Holdings may benefit from the effects of foreign exchange rates
- Financial Services, other: Sales and profit are expected to exceed the initial forecast mainly because of the consolidation of MRF (earnings included from 2Q FY2024)

## Net Sales

Segment	FY2023 Results	Initial Forecast for FY2024 (released on May 13)	Revised Forecast for FY2024 (released on July 5)	Change
Consumer Goods	26,092	26,000	26,500	+500
Industrial Products	15,075	29,000	29,500	+500
Financial Services, other	1,651	1,000	4,000	+3,000
<b>Total</b>	<b>42,818</b>	<b>56,000</b>	<b>60,000</b>	<b>+4,000</b>

## Segment Profit

(Million yen)

Segment	FY2023 Results	Initial Forecast for FY2024 (released on May 13)	Revised Forecast for FY2024 (released on July 5)	Change
Consumer Goods (before amortization of goodwill)	1,527 (2,152)	1,900 (2,500)	1,900 (2,500)	±0 (±0)
Industrial Products (before amortization of goodwill)	1,255 (1,507)	2,800 (3,200)	3,000 (3,400)	+200 (+200)
Financial Services, other (before amortization of goodwill)	174 (174)	200 (200)	1,100 (1,200)	+900 (+1,000)
<b>Total (before amortization of goodwill)</b>	<b>2,956 (3,833)</b>	<b>4,900 (5,900)</b>	<b>6,000 (7,100)</b>	<b>+1,100 (+1,200)</b>

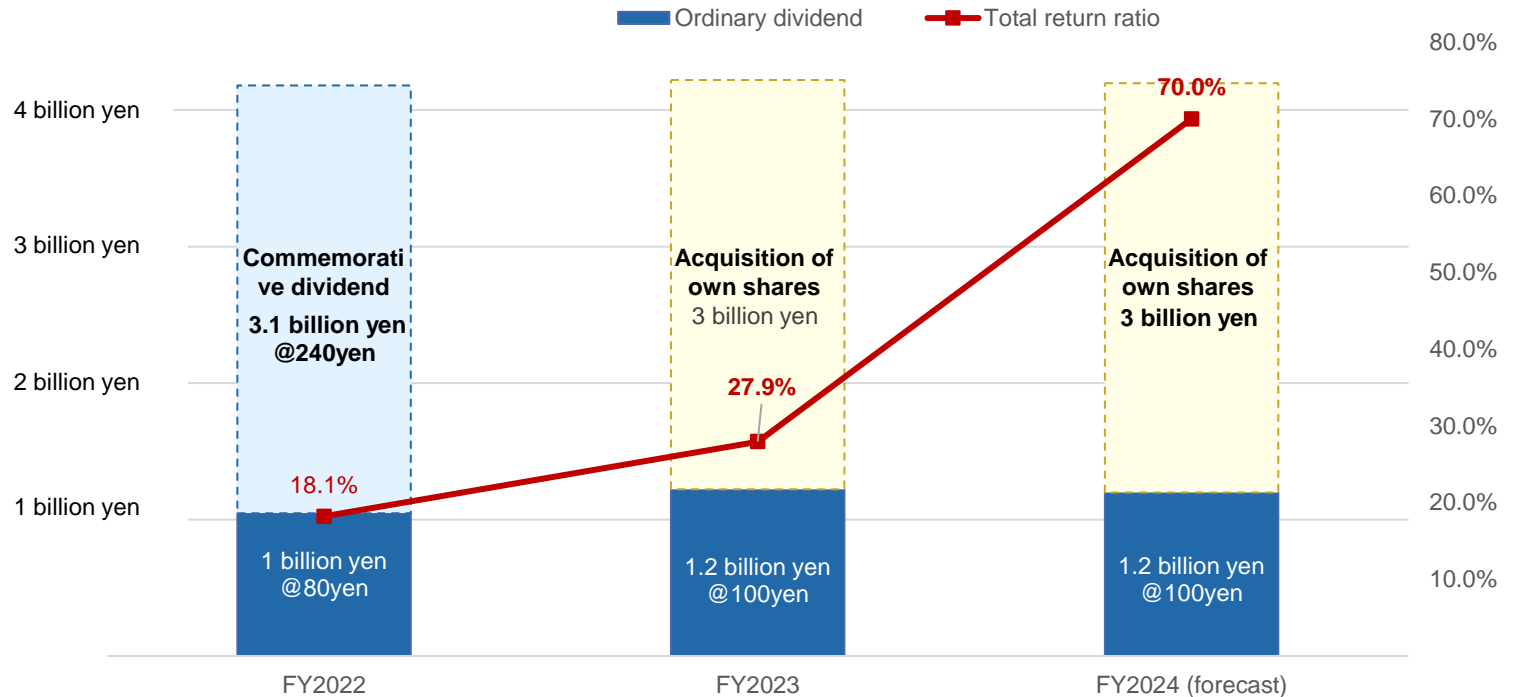
# Shareholder Returns: Decision to Repurchase Shares

## Detail

- Total acquisition amount: **3 billion yen** (maximum)
- Total number of shares to be acquired: 600,000 (maximum)  
(Percentage of total outstanding shares, excluding treasury shares: 5.1%)
- Acquisition period: August 19, 2024 - November 18, 2024
- Purpose: To implement more flexible capital policies and to use these shares for M&A activities
- After acquisition: Shares will not be retired for the time being

\*The share buyback program will be terminated when either the total acquisition amount or the total number of shares reaches the maximum limit.

## FY2024 Total Return Ratio



# Latest Topics

# New Business Acquired

**MRF** MRF Co., Ltd.

(<https://www.mrf-c.co.jp/>)

Share acquisition date	July 1, 2024
Business	Mainly provides real estate-backed loans to businesses
Establishment	April 2012
Number of employees	120
Office locations	Nine branch offices: Osaka, Kobe, Okayama, Hiroshima, Kitakyushu, Fukuoka, Hakata, Kumamoto, and Kagoshima

## Service Features

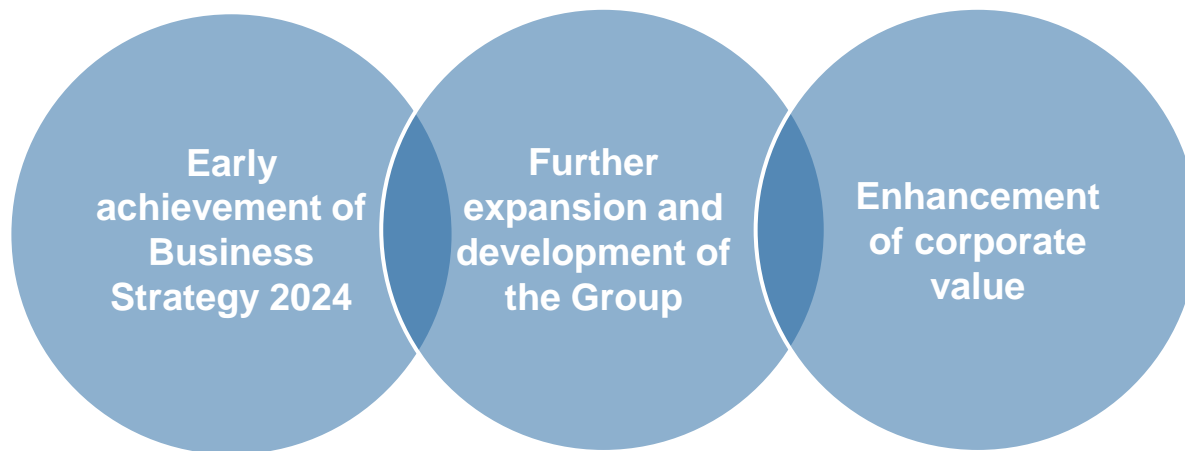
- The company focuses on loans to small- and medium-sized businesses and sole proprietors to differentiate the services from those of competing businesses such as regional banks and credit cooperatives

(1) Problem-solving/planning skills	(2) Quick-response capabilities	(3) Network of offices in a wide area
Sales staff with expertise will propose the best plan that meets customer needs	Sales representatives will visit the customer's office, etc., to provide speedy consultation on financing	A total of 120 staff members cover western Japan, building a network of offices in a wide area

⇒ We will help MRF improve its fund-raising capabilities and expand operations to eastern Japan, including the Kanto area.  
In this way, we will contribute to MRF's continued growth and the enhancement of the Group's corporate value.

# We Launched Stock Investment Operations Through a Subsidiary

## Company Profile



Name	MM Investments Co., Ltd.
Address	1-1-12, Otemon, Chuo-ku, Fukuoka City
Title and name of representative	President and Representative Director Mikiko Abe
Main business	Mainly manages both closely held and publicly traded stocks
Shareholder	Mitsui Matsushima Holdings Co., Ltd. (100%)

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