



Presentation of Financial Results for the Second Quarter Ended September 2024

Mitsui Matsushima Holdings Co., Ltd.

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2Q FY2024 Financial Results

Consolidated Income Statement

Income Statement

(Million yen)

	FY2023 2Q	FY2024 2Q	y-o-y Change	Main Factors Behind Changes
Net sales	39,628	29,238	▲10,389	<ul style="list-style-type: none"> • Consolidation of Japan Chain Holdings, Inc. (Industrial Products) and MRF Co., Ltd (Financial Services, Other) contributed to sales • Termination of coal businesses led to reduced sales
Operating profit (before amortization of goodwill)*	16,593 (17,016)	3,853 (4,418)	▲12,739 (▲12,598)	<ul style="list-style-type: none"> • Termination of coal businesses led to reduced sales
Ordinary profit	17,329	4,163	▲13,166	
Net profit attributable to owners of parent	11,904	2,880	▲9,024	

* 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(earnings included from 4Q FY2023)

Financial Services, Other

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

Net Sales

Segment	FY2023 2Q	FY2024 2Q	y-o-y change
Consumer Goods	12,227	13,046	+819
Industrial Products	4,887	14,571	+9,683
Financial Services, other	866	1,657	+791
Energy	21,717	—	▲21,717
Adjustments	▲70	▲37	+33
Total	39,628	29,238	▲10,389

Segment Profit

(Million yen)

Segment	FY2023 2Q	FY2024 2Q	y-o-y change
Consumer Goods (before amortization of goodwill)	628 (939)	1,178 (1,492)	+549 (+553)
Industrial Products (before amortization of goodwill)	337 (449)	2,120 (2,345)	+1,782 (+1,895)
Financial Services, other	105 (105)	555 (580)	+449 (+474)
Energy	15,522	—	▲15,522
Adjustments	—	—	—
Total (before amortization of goodwill)	16,593 (17,016)	3,853 (4,418)	▲12,739 (▲12,598)

Consolidated Balance Sheet

Balance Sheet		March 31, 2024		September 30, 2024		Change	Major Factors Behind Changes
		Amount	Ratio (%)	Amount	Ratio (%)		
	Current assets	62,774	62.9	80,971	66.6	+18,196	Operating loans: +33,662; Cash and deposits: -15,404
	Fixed assets	36,965	37.1	40,598	33.4	+3,632	Intangible assets: +1,753; investment securities: +1,461
	Total assets	99,740	100.0	121,569	100.0	+21,828	
	Current liabilities	21,666	21.7	45,747	37.6	+24,080	Short-term borrowings: +27,824; Income taxes payable: -1,019
	Fixed Liabilities	14,051	14.1	13,753	11.3	-297	Long-term borrowings: -674; Retirement benefit liability: +280
	Total liabilities	35,717	35.8	59,500	48.9	+23,783	
	Total net assets	64,023	64.2	62,068	51.1	-1,954	Net profit attributable to owners of parent: +2,880 FY2023 Year-end dividend (60 yen per share): -719 Additional acquisition of Saunders & Associates, LLC: -2,630 Acquisition of own shares: -1,773
	Total liabilities and net assets	99,740	100.0	121,569	100.0	+21,828	

Other Indicators		March 31, 2024	September 30, 2024	Change
Cash and deposits (including long-term deposits)		34,352	18,954	-15,398
Consolidated borrowings (①)		7,554	34,705	+27,150
MRF operating borrowings(②)		–	25,486	+25,486
Borrowings excluding MRF operating borrowings (① - ②)		7,554	9,219	+1,664

* Reference

Loan and borrowing balances of MRF (finance business)

	September 30, 2024
Operating loans	33,662
Operating borrowings	25,486

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
Net profit attributable to owners of parent	15,117	6,000	-9,117
Dividend per share	100 yen	100 yen	—

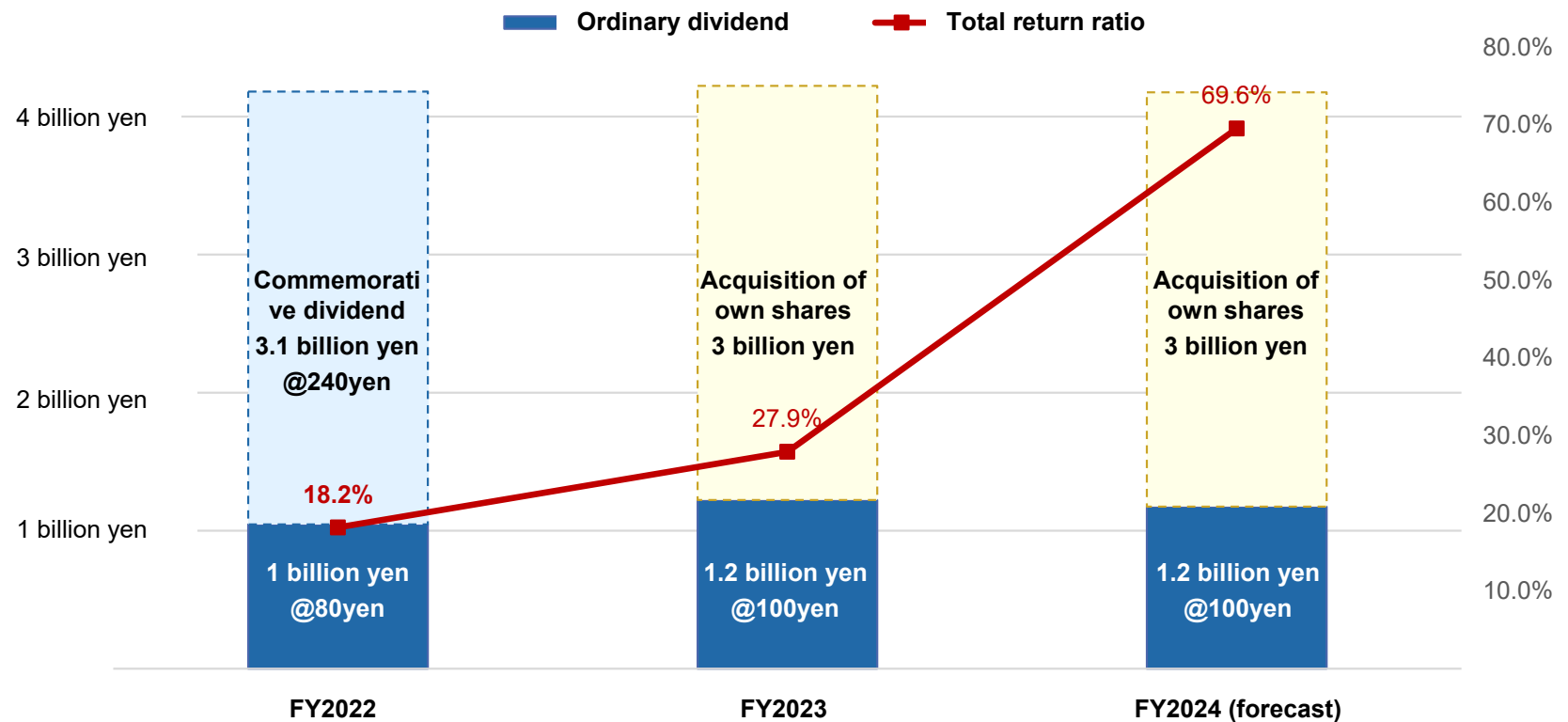
*The forecast above is based on information available as of the date of this publication. Actual results may vary due to various future factors. If a revision of the forecast of financial results becomes necessary, the Company will disclose the revised figures promptly.

Shareholder Returns: Decision to Repurchase Shares

Detail

- Dividend forecast for FY2024 (annual total): **100 yen** per share
(An ordinary dividend per share of 100 yen; interim: 50 yen, year-end: 50 yen)

FY2024 Total Return Ratio



Latest Topics

Change in the Industrial Classification of Our Shares

- Effective, October 1, 2024, **the Industrial classification of our shares was changed from “Mining” to “Other Products”** (by the decision of the Securities Identification Code Committee).
- The coal production and sales business in which the Company has been engaged as its main business since its foundation in 1913 was discontinued at the end of the fiscal year ended March 31, 2024. Starting from the fiscal year ending March 31, 2025, **most of the Company’s revenue come from the more than 10 companies that the Company has acquired to date**, instead of the coal business.

Consumer Goods

Nippon Straw



Meiko Shokai



KMT



Systech Kyowa

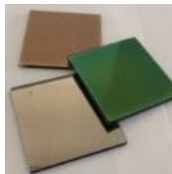


MOS



Industrial Products

CST



Sansei Denshi



Nippon Katan



Plus One Techno



Japan Chain Holdings



Financial Services, Other

MRF



MM Energy



Minatoclub Operations



among others

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