



**Consolidated Financial Results**  
**for the First Quarter of the Fiscal Year Ending March 31, 2025 [J-GAAP]**

August 8, 2024

**Company Name:** Dai Nippon Printing Co., Ltd.  
**Stock exchange listing:** Tokyo  
**Stock code:** 7912 URL: <https://www.global.dnp>  
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**Dividend payment date:** –  
**Preparation of quarterly earnings presentation material:** Yes  
**Holding of quarterly results briefing:** No

(Amounts under one million yen have been rounded down.)

**1. Consolidated financial results for the first three months ended June 30, 2024**  
**(April 1, 2024 – June 30, 2024)**

**(1) Consolidated financial results**

(Percentages show change from corresponding year-ago period.)

|                                  | Net Sales   |     | Operating Income |        | Ordinary Income |        | Net Income Attributable to Parent Company Shareholders |       |
|----------------------------------|-------------|-----|------------------|--------|-----------------|--------|--|-------|
|                                  | Million yen | %   | Million yen      | %      | Million yen     | %      | Million yen  | %     |
| Three months ended June 30, 2024 | 356,654     | 3.3 | 18,444           | 38.9   | 25,608          | 32.1   | 63,293   | 9.0   |
| Three months ended June 30, 2023 | 345,098     | 3.2 | 13,282           | (21.5) | 19,385          | (14.3) | 58,056   | 268.8 |

Note: Comprehensive income: For the first three months ended June 30, 2024: ¥42,007 million (21.4%)  
For the first three months ended June 30, 2023: ¥34,595 million (-%)

|                                  | Net Income per Share |  | Diluted Net Income per Share |  |
|----------------------------------|----------------------|--|------------------------------|--|
|                                  | Yen                  |  | Yen                          |  |
| Three months ended June 30, 2024 | 267.35               |  | 267.34                       |  |
| Three months ended June 30, 2023 | 225.12               |  | 225.11                       |  |

**(2) Consolidated financial position**

|                      | Total Assets |  | Net Assets  |  | Equity Ratio |  |
|----------------------|--------------|--|-------------|--|--------------|--|
|                      | Million yen  |  | Million yen |  | %            |  |
| As of June 30, 2024  | 1,948,093    |  | 1,249,118   |  | 60.4         |  |
| As of March 31, 2024 | 1,955,629    |  | 1,236,687   |  | 59.6         |  |

Note: Stockholders' equity: As of June 30, 2024: ¥1,177,614 million As of March 31, 2024: ¥1,165,927 million

## 2. Dividends

|  | Annual Dividends (Yen) |                    |                   |          |       |
|--|------------------------|--------------------|-------------------|----------|-------|
|  | First Quarter-end      | Second Quarter-end | Third Quarter-end | Year-end | Total |
| Year ended March 31, 2024              | –                      | 32.00              | –                 | 32.00    | 64.00 |
| Year ending March 31, 2025             | –                      |                    |                   |          |       |
| Year ending March 31, 2025 (Forecasts) |                        | 32.00              | –                 | 16.00    | –     |

Note: Revisions to the most recently announced dividend forecasts during the first quarter: Yes

※ As Dai Nippon Printing Co., Ltd. plans to conduct a 2-for-1 stock split of shares of common stock, effective October 1, 2024, the year-end dividend per share for the fiscal year ending March 31, 2025 (forecasts) is stated after taking into account the effect of this stock split, and the total annual dividend per share is “–.”

The year-end dividend per share for the fiscal year ending March 31, 2025 (forecasts) without considering the stock split is 32.00 yen. For details, please refer to “Explanation regarding appropriate use of earnings forecasts and other special notes.”

## 3. Consolidated earnings forecasts for the year ending March 31, 2025 (April 1, 2024 – March 31, 2025)

(Percentages show change from corresponding year-ago period.)

| Full year | Net Sales   |     | Operating Income |     | Ordinary Income |     | Net Income Attributable to Parent Company Shareholders |        | Net Income per Share |
|-----------|-------------|-----|------------------|-----|-----------------|-----|--|--------|----------------------|
|           | Million yen | %   | Million yen      | %   | Million yen     | %   | Million yen  | %      | Yen                  |
|           | 1,455,000   | 2.1 | 80,000           | 6.0 | 100,000         | 1.3 | 90,000   | (18.9) | 191.40               |

Note: Revisions to the most recently announced earnings forecasts during the first quarter: No

※“Net income per share” in the consolidated forecasts takes into account the effect of the stock split. Without considering the stock split, net income per share in the consolidated earnings forecasts for the fiscal year ending March 31, 2025 (full year) would be 382.80 yen. For details, please refer to “Explanation regarding appropriate use of earnings forecasts and other special notes.”

\*At a meeting of the Board of Directors held on March 8, 2024, the Company resolved to repurchase its own shares. In the calculation of “net income per share” in the consolidated earnings forecasts, the impact of the share repurchase after July 1, 2024 based on this resolution is not taken into account.

### Other information

(1) Significant changes in scope of consolidation during the first quarter: No

(2) Application of accounting procedures peculiar to quarterly consolidated financial statement preparation: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of revisions

- 1) Changes in accounting policies with revision of accounting standards: Yes
- 2) Changes in accounting policies other than the 1) above: No
- 3) Changes in accounting estimates: No
- 4) Restatement of revisions: No

Note: For more information, see the section titled, “2. Quarterly consolidated financial statements and notes (3) Notes regarding quarterly consolidated financial statements [Changes in accounting policies],” on page 9.

(4) Number of common shares issued and outstanding

|  |                                  |                    |                                  |                    |
|--|----------------------------------|--------------------|----------------------------------|--------------------|
| 1) Number of common shares outstanding at end of each period (including treasury shares)                 | As of June 30, 2024              | 277,240,346 shares | As of March 31, 2024             | 277,240,346 shares |
| 2) Number of treasury shares at end of each period   | As of June 30, 2024              | 42,855,164 shares  | As of March 31, 2024             | 37,642,211 shares  |
| 3) Average number of shares outstanding during the period (cumulative from the start of the fiscal year) | Three months ended June 30, 2024 | 236,741,420 shares | Three months ended June 30, 2023 | 257,887,269 shares |

\*Review of the accompanying quarterly consolidated financial statements by a certified public accountant or an auditing firm: Yes (optional)

\*Explanation regarding appropriate use of earnings forecasts and other special notes

1. Forward-looking statements in this report, including earnings forecasts, are based on assumptions about economic conditions, market trends, and other factors at the time the report was published. Actual results may differ significantly due to a variety of factors.

For information about earnings forecasts, see the section titled, "1. Overview of operating results, etc. (3) Explanation of the consolidated earnings forecasts and other projections," on page 4.

2. At a meeting of the Board of Directors held on August 8, 2024, the Company resolved to conduct a stock split, whereby each share of common stock will be divided into 2 shares effective October 1, 2024. The Company's dividend forecasts and consolidated earnings forecasts for the fiscal year ending March 31, 2025, without taking the stock split into consideration, are as follows.

- (1) Dividend forecasts for the fiscal year ending March 31, 2025

Year-end dividend per share: 32.00 yen

- (2) Consolidated earnings forecasts for the year ending March 31, 2025

Net income per share Full year: 382.80 yen

3. Supplementary briefing materials for financial results will be posted on TDnet and the Company's website.

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## 1. Overview of operating results, etc.

### (1) Overview of operating results

The environment surrounding the DNP Group during the first three months of the fiscal year ending March 31, 2025 showed signs of gradual economic recovery due to such factors as a pickup in personal consumption resulting from improvement in the domestic employment/income situation and recovery in inbound tourism-related demand. However, the future remains difficult to predict, largely because of prolonged geopolitical risks, persistently high costs for raw materials and fuel, rising domestic prices, and labor shortages. Concerns also remain regarding the effects of climate change and natural disasters such as earthquakes.

Even amidst rapid changes in the surrounding environment, society, and economy, the DNP Group does not merely respond to changes and risks, but rather takes the initiative to instigate change that is based on a long-term perspective, and to engage in business activities aimed at creating a better future. The DNP Group works to expand its business domain by combining its unique strengths in “P&I” (printing and information) while increasing collaboration with diverse external partners.

The year through March 2025 is the second year covered by our current Medium-Term Management Plan for the three years from April 2023 to March 2026. By implementing concrete initiatives based on business strategies, financial strategies and non-financial strategies, we intend to continue to focus on continuously generating business value and shareholder value.

In terms of business strategies, we are building a business portfolio that allows us to leverage our strengths over the medium to long term as we also accelerate value creation primarily in focus business areas. Regarding financial strategies, we appropriately allocate the cash flow that we generate between investment in further business growth and shareholder returns. As to non-financial strategies, we are strengthening the business base that supports DNP’s sustainable growth, mainly by increasing investment in human capital, enhancing intellectual capital, and addressing environmental concerns.

In addition, we will prepare for natural disasters and other unpredictable circumstances by implementing thorough business continuity management (BCM) and by promoting various ongoing, Group-wide corporate activities.

As a result of the above, consolidated net sales for the first three months grew 3.3% year on year to ¥356.6 billion, consolidated operating income grew 38.9% to ¥18.4 billion, consolidated ordinary income grew 32.1% to ¥25.6 billion, and net income attributable to parent company shareholders grew 9.0% to ¥63.2 billion due partly to the recording of extraordinary gains on the sale of investment securities.

#### **Smart Communication**

In Imaging Communications, photo printing materials performed well in the U.S., European and Asian markets. A recovery in the European market for thermal transfer printing media used for printing barcodes, etc., and an increase in Japanese ID photo services also contributed to year-on-year growth in sales.

Regarding information security, dual-interface cards that support both contact and contactless standards on a single IC chip contributed to sales. However, due to a decrease in large-scale business process outsourcing (BPO) projects, overall sales in this sector fell below the previous year’s level.

In marketing, we faced a shrinking market for paper media and sought to provide value by combining our strength in digital technologies with experience and knowledge of marketing measures that we have cultivated over many years, but sales fell below the previous year due

to the impact of the shrinking market for catalogs, pamphlets, and other paper media as well as a decrease in orders for in-store promotional materials.

Our Publishing business enjoyed solid sales of library management services, but declined year-on-year due to shrinkage in the market for magazines and other paper media.

As a result of the above, overall segment sales fell 3.0% year on year to ¥174.6 billion, but operating income grew 18.1% to ¥5.8 billion thanks to the positive effect of foreign exchange rates and business restructuring, including optimization of human capital and fixed assets, despite the impact of revenue decline due to market contraction mainly in paper media.

## **Life & Healthcare**

The Mobility and High-Performance Industrial Supplies businesses saw growth in sales of battery pouches for lithium-ion batteries for IT applications, thanks especially to increased adoption of DNP products in new smartphone models, but pouches for automotive use were affected by stagnation in demand for electric vehicles (EVs). Thanks to rising global demand for photovoltaic cell-related products, there was a particularly notable increase in sales of encapsulants. Concerning decorative films for automotive use, we have been focusing on selling exterior-use films that boast superior aesthetic appeal, shorten painting times, and reduce environmental impact, in addition to films for interior use.

Our Packaging business was affected by rising raw materials costs and the public's reluctance to buy things amid soaring consumer prices. On the other hand, we made progress in passing on price increases, received solid orders for some snacks and household items, and increased sales of aseptic PET bottle filling systems. In addition, we focused on development and sales of functional packaging materials, including environmentally friendly DNP GREEN PACKAGING®, and overall packaging sales exceeded the previous year's level.

In the Medical and Healthcare field, we focused on the development and sales of medical packaging. In May 2023, CMIC CMO Co., Ltd. became a consolidated subsidiary of the Company, and in the current fiscal year through March 2025, the Company entered into a technical alliance with NEXEL Co., Ltd. of South Korea concerning cultivation of cardiomyocytes to support drug discovery and development.

The Living Spaces business enjoyed solid sales of ARTTEC®, an exterior material that combines high durability and strong aesthetic appeal, both in Japan and overseas. However, sales of interior materials for residential use decreased, largely due to a decline in new owner-occupied housing starts in Japan, resulting in a year-on-year decline in overall sales.

DNP's Beverages business increased its sales relative to a year earlier. In addition to strong sales through vending machines, convenience stores and online channels, price revisions in major sales channels also helped to boost sales.

As a result of the above, overall segment sales grew 13.1% year on year to ¥ 123.5 billion. Thanks to a slowing in the pace of raw materials and logistics cost increases, as well as progress in passing on price hikes and growth in packaging sales, operating income jumped by 214.9% to ¥ 4.7 billion.

## **Electronics**

In our Digital Interface business, sales of optical films remained strong, partly because of a shift to larger TV panels that resulted in an increase in display area shipped. Sales of metal masks used for manufacturing organic electroluminescent displays (OLEDs) increased thanks to growing use of OLEDs in smartphones, and overall sales in this business exceeded the previous year's level. In May 2024, we started operation of a new metal mask production line at our Kurosaki Plant in Kitakyushu City, Fukuoka Prefecture, in response to the increasing adoption of OLEDs for tablets, notebook PCs, and in-vehicle devices.

Concerning semiconductors, in addition to a market recovery, progress was made throughout the supply chain toward adjusting inventories of lead frames used in semiconductor packages. As a result, overall sales for this business were little changed from a year earlier.

As a result of the above, overall segment sales grew 4.7% year on year to ¥58.9 billion, and operating income grew 9.7% to ¥13.6 billion due to the positive effect of foreign exchange rates and an increase in digital interface-related sales despite the impact of increase in equipment costs because of the expansion of new metal mask production line.

## **(2) Overview of financial position**

Total assets at the end of the first quarter decreased by ¥7.5 billion from the end of the previous fiscal year to ¥ 1,948.0 billion, due mainly to increases in cash and deposits along with decreases in notes, trade receivables, and contract assets, and investment securities.

Total liabilities decreased by ¥19.9 billion from the end of the previous fiscal year to ¥ 698.9 billion, due mainly to a decrease in bonus reserves.

Net assets increased by ¥12.4 billion from the end of the previous fiscal year to ¥1,249.1 billion, due mainly to an increase in net income, repurchase of treasury stock and a decline in valuation difference on available-for-sale securities.

## **(3) Explanation of the consolidated earnings forecasts and other projections**

Our earnings forecasts for the fiscal year ending March 2025 are unchanged from the forecasts announced on May 13, 2024.

## 2. Quarterly consolidated financial statements and notes

### (1) Quarterly consolidated balance sheets

(Million yen)

|   | As of March 31, 2024 | As of June 30, 2024 |
|---|----------------------|---------------------|
| <b>ASSETS</b>                                 |                      |                     |
| Current assets                                |                      |                     |
| Cash and time deposits                        | 228,765              | 278,288             |
| Notes, trade receivables, and contract assets | 348,430              | 328,250             |
| Marketable securities                         | 7,500                | 3,000               |
| Merchandise and finished products             | 88,301               | 90,107              |
| Work in progress                              | 36,607               | 36,316              |
| Raw materials and supplies                    | 39,588               | 41,698              |
| Other   | 50,789               | 39,235              |
| Allowance for doubtful accounts               | (664)                | (657)               |
| <b>Total current assets</b>                   | <b>799,318</b>       | <b>816,239</b>      |
| Fixed assets                                  |                      |                     |
| Property, plant and equipment                 |                      |                     |
| Buildings and structures, net                 | 178,611              | 177,937             |
| Machinery and equipment, net                  | 76,614               | 75,023              |
| Land  | 142,404              | 142,106             |
| Construction in progress                      | 23,751               | 29,688              |
| Other, net                                    | 31,758               | 32,073              |
| <b>Total property, plant and equipment</b>    | <b>453,139</b>       | <b>456,829</b>      |
| Intangible fixed assets                       |                      |                     |
| Other   | 30,697               | 32,718              |
| <b>Total intangible fixed assets</b>          | <b>30,697</b>        | <b>32,718</b>       |
| Investments and other assets                  |                      |                     |
| Investment securities                         | 374,659              | 340,640             |
| Net defined benefit asset                     | 248,389              | 250,258             |
| Other   | 52,311               | 54,033              |
| Allowance for doubtful accounts               | (2,885)              | (2,625)             |
| <b>Total investments and other assets</b>     | <b>672,474</b>       | <b>642,307</b>      |
| <b>Total fixed assets</b>                     | <b>1,156,310</b>     | <b>1,131,854</b>    |
| <b>TOTAL ASSETS</b>                           | <b>1,955,629</b>     | <b>1,948,093</b>    |

(Million yen)

|   | As of March 31, 2024 | As of June 30, 2024 |
|---|----------------------|---------------------|
| <b>LIABILITIES</b>                                    |                      |                     |
| Current liabilities                                   |                      |                     |
| Notes and trade payables                              | 223,873              | 221,612             |
| Short-term bank loans                                 | 38,261               | 31,984              |
| Reserve for bonuses                                   | 21,290               | 8,509               |
| Repair reserve  | 7,157                | 6,940               |
| Other   | 118,345              | 126,465             |
| Total current liabilities                             | 408,928              | 395,513             |
| Long-term liabilities                                 |                      |                     |
| Bonds   | 100,000              | 100,000             |
| Long-term debt  | 23,403               | 23,008              |
| Net defined benefit liability                         | 56,190               | 56,666              |
| Deferred tax liabilities                              | 111,654              | 105,446             |
| Other   | 18,765               | 18,337              |
| Total long-term liabilities                           | 310,013              | 303,460             |
| <b>TOTAL LIABILITIES</b>                              | <b>718,941</b>       | <b>698,974</b>      |
| <b>NET ASSETS</b>                                     |                      |                     |
| Stockholders' equity                                  |                      |                     |
| Common stock  | 114,464              | 114,464             |
| Capital surplus                                       | 145,118              | 145,118             |
| Retained earnings                                     | 782,000              | 839,680             |
| Treasury stock  | (126,367)            | (151,066)           |
| Total stockholders' equity                            | 915,215              | 948,195             |
| Accumulated other comprehensive income                |                      |                     |
| Valuation difference on available-for-sale securities | 161,863              | 135,934             |
| Net deferred gains on hedges                          | 26                   | 26                  |
| Foreign currency translation adjustments              | 20,850               | 28,175              |
| Remeasurements of defined benefit plans               | 67,971               | 65,281              |
| Total accumulated other comprehensive income          | 250,711              | 229,418             |
| Non-controlling interests                             | 70,760               | 71,504              |
| <b>TOTAL NET ASSETS</b>                               | <b>1,236,687</b>     | <b>1,249,118</b>    |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>               | <b>1,955,629</b>     | <b>1,948,093</b>    |

## (2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

### Quarterly consolidated statements of income

First three months of the fiscal years

(Million yen)

|  | Three months ended<br>June 30, 2023 | Three months ended<br>June 30, 2024 |
|--|-------------------------------------|-------------------------------------|
| Net sales  | 345,098                             | 356,654                             |
| Cost of sales  | 271,577                             | 277,185                             |
| Gross profit   | 73,521                              | 79,469                              |
| Selling, general and administrative expenses             | 60,238                              | 61,024                              |
| Operating income   | 13,282                              | 18,444                              |
| Non-operating income                                     |                                     |                                     |
| Interest and dividend income                             | 2,493                               | 2,624                               |
| Equity in earnings of affiliates                         | 3,706                               | 3,875                               |
| Other  | 1,214                               | 2,025                               |
| Total non-operating income                               | 7,414                               | 8,526                               |
| Non-operating expense                                    |                                     |                                     |
| Interest expense   | 180                                 | 235                                 |
| Other  | 1,130                               | 1,127                               |
| Total non-operating expenses                             | 1,311                               | 1,362                               |
| Ordinary income  | 19,385                              | 25,608                              |
| Extraordinary gains                                      |                                     |                                     |
| Gain on sale of fixed assets                             | 153                                 | 10,487                              |
| Gain on sale of investment securities                    | 60,048                              | 58,699                              |
| Other  | –                                   | 22                                  |
| Total extraordinary gains                                | 60,202                              | 69,209                              |
| Extraordinary losses                                     |                                     |                                     |
| Loss on sale or disposal of fixed assets                 | 355                                 | 328                                 |
| Other  | 223                                 | 168                                 |
| Total extraordinary losses                               | 579                                 | 496                                 |
| Income before income taxes and non-controlling interests | 79,007                              | 94,322                              |
| Current income taxes                                     | 9,215                               | 23,023                              |
| Deferred income taxes                                    | 10,883                              | 7,136                               |
| Total income taxes                                       | 20,098                              | 30,160                              |
| Net income   | 58,909                              | 64,161                              |
| Net income attributable to non-controlling shareholders  | 852                                 | 868                                 |
| Net income attributable to parent company shareholders   | 58,056                              | 63,293                              |

**Quarterly consolidated statements of comprehensive income**  
**First three months of the fiscal years**

(Million yen)

|  | Three months ended<br>June 30, 2023 | Three months ended<br>June 30, 2024 |
|--|-------------------------------------|-------------------------------------|
| Net income   | 58,909                              | 64,161                              |
| Other comprehensive income   |                                     |                                     |
| Valuation difference on available-for-sale securities                                      | (23,687)                            | (26,142)                            |
| Net deferred gains (losses) on hedges  | 73                                  | (8)                                 |
| Foreign currency translation adjustments   | 1,978                               | 4,808                               |
| Remeasurements of defined benefit plans  | (1,639)                             | (3,932)                             |
| Share of other comprehensive income (loss) of affiliates accounted for using equity method | (1,039)                             | 3,120                               |
| Total other comprehensive income   | (24,314)                            | (22,153)                            |
| Comprehensive income   | 34,595                              | 42,007                              |
| Attributable to:   |                                     |                                     |
| Parent company shareholders  | 33,443                              | 41,132                              |
| Non-controlling shareholders   | 1,152                               | 875                                 |

### (3) Notes regarding quarterly consolidated financial statements

#### [Notes on premise of a going concern]

None

#### [Changes in accounting policies]

As of the beginning of the first quarter of the fiscal year through March 2025, the Company adopted the Accounting Standard for Current Income Taxes (ASBJ Statement No. 27, October 28, 2022), Accounting Standard for Presentation of Comprehensive Income (ASBJ Statement No. 25, October 28, 2022), and Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022). This change had no impact on the quarterly consolidated financial statements.

#### [Consolidated balance sheets]

|                                | As of March 31, 2024 | As of June 30, 2024 |
|--------------------------------|----------------------|---------------------|
| Discounts on notes receivables | ¥89 million          | ¥175 million        |

#### [Consolidated statements of cash flows]

We did not prepare a quarterly consolidated statements of cash flows for the first three months of the fiscal year through March 2025. However, depreciation and amortization (including amortization related to intangible fixed assets excluding goodwill) and amortization of goodwill for the first three months of the fiscal year through March 2025 are as follows:

|                               | Three months ended<br>June 30, 2023 | Three months ended<br>June 30, 2024 |
|-------------------------------|-------------------------------------|-------------------------------------|
| Depreciation and amortization | ¥12,350 million                     | ¥12,689 million                     |
| Amortization of goodwill      | ¥135 million                        | ¥162 million                        |

## [Shareholders' equity]

### I. First three months of previous fiscal year (April 1, 2023 - June 30, 2023)

#### 1. Dividends paid

| Resolution                                       | Stock type   | Total dividends (Million yen) | Dividend per share (Yen) | Dividend record date | Effective date | Source of dividends |
|--|--------------|-------------------------------|--------------------------|----------------------|----------------|---------------------|
| General meeting of shareholders on June 29, 2023 | Common stock | 8,368                         | 32                       | March 31, 2023       | June 30, 2023  | Retained earnings   |

2. Dividends for which the record date falls within the first quarter of the fiscal year through March 2024, but the effective date is after the end of that same first quarter  
None

#### 3. Significant changes in shareholders' equity

Treasury stock increased by ¥24,901 million during the first three months of the fiscal year ending March 2024, due mainly to share repurchases based on a resolution passed by the Board of Directors on March 9, 2023.

### II. First three months of current fiscal year (April 1, 2024 - June 30, 2024)

#### 1. Dividends paid

| Resolution                                       | Stock type   | Total dividends (Million yen) | Dividend per share (Yen) | Dividend record date | Effective date | Source of dividends |
|--|--------------|-------------------------------|--------------------------|----------------------|----------------|---------------------|
| General meeting of shareholders on June 27, 2024 | Common stock | 7,667                         | 32                       | March 31, 2024       | June 28, 2024  | Retained earnings   |

2. Dividends for which the record date falls within the first quarter of the fiscal year through March 2025, but the effective date is after the end of that same first quarter  
None

#### 3. Significant changes in shareholders' equity

Treasury stock increased by ¥24,699 million during the first three months of the fiscal year ending March 2025, due mainly to share repurchases based on a resolution passed by the Board of Directors on March 8, 2024.

**[Segment information, etc.]****(Segment information)****I. First three months of previous fiscal year (April 1, 2023 – June 30, 2023)**

Information on sales and income/loss by reporting segment and income analysis information  
(Million yen)

|                            | Reporting segment      |                   |             |         | Adjustment<br>Note 1 | Amounts reported<br>on quarterly<br>consolidated<br>statements of<br>income <sup>Note 2</sup> |
|----------------------------|------------------------|-------------------|-------------|---------|----------------------|---|
|                            | Smart<br>Communication | Life & Healthcare | Electronics | Total   |                      |   |
| Net sales <sup>Note3</sup> |                        |                   |             |         |                      |   |
| Outside customers          | 179,616                | 109,214           | 56,267      | 345,098 | –                    | 345,098   |
| Inter-segment              | 410                    | 37                | –           | 447     | (447)                | –   |
| Total                      | 180,027                | 109,251           | 56,267      | 345,546 | (447)                | 345,098   |
| Segment income             | 4,914                  | 1,520             | 12,487      | 18,922  | (5,640)              | 13,282  |

- Notes:
1. Segment income is adjusted for costs related to basic research not assignable to a reporting segment or costs of research shared by different segments.
  2. Segment income is adjusted to reflect operating income as reported on the quarterly consolidated statements of income.
  3. Sales include revenues generated from contracts with customers as well as other revenues, but because almost all revenues are generated from contracts with customers, the other revenues are insignificant and are therefore not displayed separately.

**II. First three months of current fiscal year (April 1, 2024 – June 30, 2024)**

Information on sales and income/loss by reporting segment and income analysis information  
(Million yen)

|                            | Reporting segment      |                   |             |         | Adjustment<br>Note 1 | Amounts reported<br>on quarterly<br>consolidated<br>statements of<br>income <sup>Note 2</sup> |
|----------------------------|------------------------|-------------------|-------------|---------|----------------------|---|
|                            | Smart<br>Communication | Life & Healthcare | Electronics | Total   |                      |   |
| Net sales <sup>Note3</sup> |                        |                   |             |         |                      |   |
| Outside customers          | 174,247                | 123,500           | 58,906      | 356,654 | –                    | 356,654   |
| Inter-segment              | 442                    | 50                | –           | 493     | (493)                | –   |
| Total                      | 174,690                | 123,550           | 58,906      | 357,147 | (493)                | 356,654   |
| Segment income             | 5,805                  | 4,786             | 13,699      | 24,291  | (5,846)              | 18,444  |

- Notes:
1. Segment income is adjusted for costs related to basic research not assignable to a reporting segment or costs of research shared by different segments.
  2. Segment income is adjusted to reflect operating income as reported on the quarterly consolidated statements of income.
  3. Sales include revenues generated from contracts with customers as well as other revenues, but because almost all revenues are generated from contracts with customers, the other revenues are insignificant and are therefore not displayed separately.

**[Revenue recognition]**

Information that breaks down revenues from contracts with customers is presented in the section “Net sales” in “(3) Notes regarding quarterly consolidated financial statements [Segment information, etc.] (Segment information).”

**[Per share information]**

Net income per share and basis for calculating net income per share and diluted net income per share and basis for calculating diluted net income per share are as follows.

|  |                   | Three months ended<br>June 30, 2023<br>(April 1, 2023 –<br>June 30, 2023) | Three months ended<br>June 30, 2024<br>(April 1, 2024 –<br>June 30, 2024) |
|--|-------------------|---|---|
| (1) Net income per share   | (Yen)             | 225.12  | 267.35  |
| (Basis of calculation)   |                   |   |   |
| Net income attributable to parent company shareholders                         | (Million yen)     | 58,056  | 63,293  |
| Amounts not attributable to common shareholders                                | (Million yen)     | –   | –   |
| Net income attributable to parent company common shareholders                  | (Million yen)     | 58,056  | 63,293  |
| Average number of common shares outstanding during the first three months      | (Thousand shares) | 257,887   | 236,741   |
| (2) Diluted net income per share   | (Yen)             | 225.11  | 267.34  |
| (Basis of calculation)   |                   |   |   |
| Adjustments to net income attributable to parent company shareholders          | (Million yen)     | (4)   | (3)   |
| Of which, impact of dilutive stock of consolidated subsidiaries and affiliates | (Million yen)     | (4)   | (3)   |
| Increase in common stock   | (Thousand shares) | –   | –   |

**[Significant subsequent events]**

(Stock split and related partial amendment to Articles of Incorporation)

At the meeting of its Board of Directors held on August 8, 2024, the Company resolved to conduct a stock split and to partially amend its Articles of Incorporation in connection with the stock split.

## I. Purpose of the stock split

By lowering the price per investment unit, the Company aims to create an environment in which it is easier for investors to invest in the Company, to expand the investor base, and to improve the liquidity of the Company's shares.

## II. Outline of the stock split

## 1. Method of the stock split

The Company will carry out a 2-for-1 stock split for shares of common stock held by shareholders who are listed or recorded in the Company's shareholder registry as of the end of September 30, 2024.

## 2. Number of shares to be increased by the stock split

|  |                      |
|--|----------------------|
| Total number of shares issued and outstanding before stock split | 277,240,346 shares   |
| Number of shares to be increased by this stock split             | 277,240,346 shares   |
| Total number of shares issued and outstanding after stock split  | 554,480,692 shares   |
| Total number of authorized shares after stock split              | 1,490,000,000 shares |

### 3. Schedule of the stock split

|                                   |                             |
|-----------------------------------|-----------------------------|
| Date of public notice (scheduled) | September 13, 2024 (Friday) |
| Record date                       | September 30, 2024 (Monday) |
| Effective date                    | October 1, 2024 (Tuesday)   |

### 4. Effect on per share information

The following shows per share information as if the stock split had been conducted at the beginning of the previous fiscal year:

|                              | Three months ended<br>June 30, 2023<br>(April 1, 2023 – June 30, 2023) | Three months ended<br>June 30, 2024<br>(April 1, 2024 – June 30, 2024) |
|------------------------------|--|--|
| Net income per share         | 112.56 yen   | 133.68 yen   |
| Diluted net income per share | 112.55 yen   | 133.67 yen   |

## III. Partial amendment to the Articles of Incorporation in connection with the stock split

### 1. Reason for the amendment to the Articles of Incorporation

In connection with this stock split and in accordance with Article 184, Paragraph 2 of the Companies Act of Japan, the Company will amend the total number of authorized shares as stipulated in Article 5 of the Company's Articles of Incorporation, effective October 1, 2024.

### 2. Details of Amendments to the Articles of Incorporation

(Underlined parts have been changed.)

| Current Articles of Incorporation  | Amended Articles of Incorporation  |
|--|--|
| (Total number of shares authorized to be issued)<br>Article 5.<br>The total number of authorized shares of the Company shall be <u>745 million</u> . | (Total number of shares authorized to be issued)<br>Article 5.<br>The total number of authorized shares of the Company shall be <u>1,490 million</u> . |

### 3. Schedule of Amendments to the Articles of Incorporation

|  |                           |
|--|---------------------------|
| Date of resolution by the Board of Directors | August 8, 2024 (Thursday) |
| Effective date                               | October 1, 2024 (Tuesday) |

## 3. Other

None

(TRANSLATION)

Independent Auditor's Interim Review Report  
on Quarterly Consolidated Financial Statements

August 8, 2024

To the Board of Directors of  
Dai Nippon Printing, Co., Ltd.

ARK LLC  
Tokyo office

|  |                                |                     |
|--|--------------------------------|---------------------|
| Designated Engagement Partner<br>Operating Partner | Certified Public<br>Accountant | Hirofumi Nikaido    |
| Designated Engagement Partner<br>Operating Partner | Certified Public<br>Accountant | Yoshimichi Nagasaki |
| Designated Engagement Partner<br>Operating Partner | Certified Public<br>Accountant | Hiroki Ebisawa      |

**Auditor's Conclusion**

We have conducted an interim review of the quarterly consolidated financial statements of Dai Nippon Printing Co., Ltd., i.e., the quarterly consolidated balance sheets, quarterly consolidated statements of income, quarterly consolidated statement of comprehensive income and related notes, for the first quarter consolidated accounting period (April 1, 2024 to June 30, 2024) of the consolidated fiscal year from April 1, 2024 to March 31, 2025, and the first quarterly consolidated cumulative period (April 1, 2024 to June 30, 2024) which are listed in the "Attachments" to the quarterly financial results summary.

In our interim review, we found that the quarterly consolidated financial statements referred to above were prepared in accordance with Article 4 (1) of Standards for Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, Inc. and accounting principles generally accepted in Japan for quarterly financial statements. We found nothing that causes us to believe that the quarterly financial statements do not represent appropriately, in all material respects, the financial position of Dai Nippon Printing Co., Ltd. and its consolidated subsidiaries as of June 30, 2024 and the operating results for the first quarterly consolidated cumulative period, which ended on that date.

**Basis for Auditor's Conclusion**

We conducted our review in accordance with review standards for interim financial statements generally accepted in Japan. Our responsibilities under those standards are described in "Auditor's Responsibilities for Interim Review of Quarterly Consolidated Financial Statements." Our audit firm is independent of the Company and its consolidated subsidiaries in accordance with the provisions of professional ethics in Japan, and has fulfilled its other ethical responsibilities as an auditor. We believe that we have obtained evidence to provide a basis for our conclusion.

**Responsibilities of Management, Statutory Auditors, and the Board of Statutory Auditors for Quarterly Consolidated Financial Statements**

Management is responsible for the preparation and appropriate presentation of quarterly consolidated financial statements in accordance with Article 4 (1) of Tokyo Stock Exchange, Inc.'s Standards for Preparation of Quarterly Financial Statements and accounting principles generally accepted in Japan for quarterly financial statements. This includes establishing and implementing internal controls that management deems necessary to prepare and appropriately publicize quarterly consolidated financial statements that are free of material misstatements due to fraud or error.

In preparing the quarterly consolidated financial statements, management is responsible for assessing whether or not to prepare the statements based on the assumption that the Group can continue as a going concern and for disclosing, as required by Article 4 (1) of Tokyo Stock Exchange, Inc.'s Standards for Preparation of Quarterly Financial Statements and accounting principles generally accepted in Japan for quarterly financial statements, any issues related to continuity as a going concern that are required to be disclosed.

Statutory Auditors and the Board of Statutory Auditors are responsible for monitoring Directors' performance of their duties as they design and implement the Group's financial reporting processes.

## (TRANSLATION)

### Auditor's Responsibilities for Interim Review of Quarterly Consolidated Financial Statements

The auditor is responsible for issuing an interim review report that states a conclusion concerning the quarterly consolidated financial statements from an independent point of view, based on the interim review of quarterly consolidated financial statements conducted by the auditor.

The auditor shall exercise professional judgment and maintain professional skepticism throughout the interim review process in accordance with interim review standards generally accepted in Japan and shall carry out the following:

- Make inquiries, primarily of management and others responsible for financial and accounting matters, and apply analytical and other interim review procedures. In accordance with auditing standards generally accepted in Japan, an interim review is substantially more limited in scope compared to auditing of financial statements for a full fiscal year.
- If the auditor determines that there is significant uncertainty regarding events or circumstances that may raise significant doubts regarding the going concern assumption, the auditor shall state a conclusion, based on the evidence obtained, as to whether or not there are any matters that lead the auditor to believe that the quarterly consolidated financial statements are not presented appropriately in accordance with Article 4 (1) of Tokyo Stock Exchange, Inc.'s Standards for Preparation of Quarterly Financial Statements and accounting principles generally accepted in Japan for quarterly financial statements. Additionally, if the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in its interim review report to the related disclosures in the quarterly consolidated financial statements or, if such disclosures are inadequate, to express a qualified conclusion or adverse conclusion. The auditor's conclusions are based on the evidence obtained up to the date of its interim review report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether there are any matters that lead us to believe that the presentation and notes of the quarterly consolidated financial statements are not in accordance with Article 4 (1) of Tokyo Stock Exchange, Inc.'s Standards for Preparation of Quarterly Financial Statements and accounting principles generally accepted in Japan for quarterly financial statements, and evaluate whether there are any matters that lead us to believe that the presentation, structure or content of the quarterly consolidated financial statements, including their related notes, do not appropriately represent the underlying transactions and accounting events.
- Obtain evidence that shows financial information related to the Company and its consolidated subsidiaries as a basis for expressing a conclusion regarding the quarterly consolidated financial statements. The auditor bears responsibility for the direction, oversight, and execution of the interim review of quarterly consolidated financial statements and is solely responsible for its conclusion.

The auditor communicates with the Statutory Auditors and with the Board of Statutory Auditors regarding the planned scope and timing of the interim review as well as significant review findings.

The auditor shall report to the Statutory Auditors and the Board of Statutory Auditors affirming its compliance with professional ethics regulations related to independence, informing of any matters that can be reasonably considered to affect the auditor's independence, and reporting in cases where measures have been taken to remove impediments or safeguards have been applied in order to reduce impediments to an acceptable level.

### Conflict of Interest

Neither the auditing firm nor its executive officers have any interest in the Company or its consolidated subsidiaries that is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

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Notes: This is an English translation of the independent accountant's interim review report, originally issued in Japanese for the conveniences of the readers.