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January 10, 2025

Consolidated Financial Results for the Three Months Ended November 30, 2024 (Under Japanese GAAP)

Company name: Watts Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2735
 URL: <https://www.watts-jp.com>
 Representative: Fumio Hiraoka, President, CEO and Executive Officer
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Sales		Operating profit		Recurring profit		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended November 30, 2024	14,995	1.2	267	40.3	307	55.5	191	111.8
November 30, 2023	14,813	0.8	190	203.0	197	191.6	90	-58.0

Note: Comprehensive income For the Three months ended November 30, 2024: ¥177 million [103.3%]
 For the Three months ended November 30, 2023: ¥87 million [-60.6%]

	Net income per share	Diluted net income per share
Three months ended	Yen	Yen
November 30, 2024	14.57	14.57
November 30, 2023	6.79	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
November 30, 2024	30,611	12,431	40.6
August 31, 2024	30,280	12,517	41.3

Reference: Equity
 As of November 30, 2024: ¥12,414 million
 As of August 31, 2024: ¥12,500 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended August 31, 2024	-	0.00	-	20.00	20.00
Fiscal year ending August 31, 2025	-				
Fiscal year ending August 31, 2025 (Forecast)		10.50	-	7.50	18.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

For details, please refer to the "Notice Concerning Revisions to Dividend Forecasts (Commemorative Dividend for 30th Anniversary)" dated January 10, 2025.

Breakdown of year-end dividend for the fiscal year ending August 31, 2024

Ordinary dividend: 15.00 yen, Special dividend: 5.00 yen

Breakdown of second quarter-end dividend for the fiscal year ending August 31, 2025 (Forecast)

Ordinary dividend: 7.50 yen, Commemorative dividend: 3.00 yen

3. Forecast of consolidated financial results for the year ending August 31, 2025 (from September 1, 2024 to August 31, 2025)

(Percentages indicate year-on-year changes.)

	Sales		Operating profit		Recurring profit		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months	30,500	0.8	750	0.9	750	0.1	450	3.2	34.19
Full year	62,000	1.2	1,350	8.3	1,300	5.8	950	5.1	72.18

Note: Revisions to the forecast of financial results most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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 restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of November 30, 2024	13,458,800 shares
As of August 31, 2024	13,458,800 shares

- (ii) Number of treasury shares at the end of the period

As of November 30, 2024	298,053 shares
As of August 31, 2024	297,853 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended November 30, 2024	13,160,879 shares
Three months ended November 30, 2023	13,337,382 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

- * Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.