November 11, 2024

Company name:	Nippon Aqua Co., Ltd.
	(Securities code: 1429; Tokyo Stock Exchange, Prime Market)
Address:	2-16-2 Konan, Minato-ku, Tokyo
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[Correction] Regarding the Partial Correction of the "Business Results for the Nine Months Ended September 30, 2024"

Due to the discovery of errors in certain parts of the "Business Results for the Nine Months Ended September 30, 2024" published by our company on November 8, 2024, corrections are made as follows:

1. Reason for Correction

It has been found that there were errors in the following descriptions due to our final confirmation being insufficient, hence the correction.

2. Content of the Correction

Please refer to the attached document.
The parts to be corrected are circled in red.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

[Attachment]

[Before correction]

Revision to Non-consolidated Full-year Results Forecast, etc.

Net sales

(M yen)

	FY 2023	FY 2024			
	Results	Initial forecast	Revised forecast	Amount	Change(%)
Net sales	28,341	31,005	30,000	(1,005)	(3.2)
Single-family homes	13,798	14,408	13,450	(958)	(6.7)
Quantity effect				(846)	
Price effect				(112)	
Buildings	8,267	10,394	9,890	(504)	(4.8)
Quantity effect				(1,357)	
Price effect				+853	
Waterproofing	489	695	815	+119	+17.1
Sales of urethane raw materials	1,916	2,235	2,235	+0	+0.0
Other product sales	3,869	3,271	3,610	+338	+10.3
Cost of sales	21,417	23,596	23,020	(576)	(2.4)
Gross profit	6,924	7,408	6,980	(428)	(5.8)

✓In the Single-family Homes Division, the number of constructions did not meet the plan, resulting in a decrease of 915 million yen due to the volume effect. As for the construction unit price, despite the standardization of Insulation Class 5, the price effect led to a decrease of 43 million yen due to pricing strategies, totaling a decrease of 958 million yen.

✓In the Buildings Division, the failure to achieve planned acquisitions such as spot construction resulted in a shortage of construction area, leading to a decrease of 1,142 million yen due to the volume effect. On the other hand, the construction unit price increased by 638 million yen due to the higher weight of premium product AQUA MOEN NEO construction, resulting in a total decrease of 504 million yen.

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[After correction]

Revision to Non-consolidated Full-year Results Forecast, etc.

Net sales

(M yen)

	FY 2023	FY 2024			
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Net sales	28,341	31,005	30,000	(1,005)	(3.2)
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Cost of sales	21,417	23,596	23,020	(576)	(2.4)
Gross profit	6,924	7,408	6,980	(428)	(5.8)

✓In the Single-family Homes Division, the number of constructions did not meet the plan, resulting in a decrease of 846 million yen due to the volume effect. As for the construction unit price, despite the standardization of Insulation Class 5, the price effect led to a decrease of 112 million yen due to pricing strategies, totaling a decrease of 958 million yen.

✓In the Buildings Division, the failure to achieve planned acquisitions such as spot construction resulted in a shortage of construction area, leading to a decrease of 1,357 million yen due to the volume effect. On the other hand, the construction unit price increased by 853 million yen due to the higher weight of premium product AQUA MOEN NEO construction, resulting in a total decrease of 504 million yen.

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