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August 6, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Nittetsu Mining Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 1515
 URL: <https://www.nittetsukou.co.jp/>
 Representative: Reiichi Morikawa, Representative Director and President
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 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 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 June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	46,132	(1.7)	3,620	(21.4)	4,496	11.2	3,297	(21.7)
June 30, 2024	46,934	17.5	4,607	65.9	4,044	20.5	4,213	81.7

Note: Comprehensive income For the three months ended June 30, 2025: ¥2,490 million [(61.8)%]
 For the three months ended June 30, 2024: ¥6,517 million [86.2%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	209.57	—
June 30, 2024	253.25	—

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	239,464	151,659	59.2
March 31, 2025	240,179	151,971	58.9

Reference: Equity
 As of June 30, 2025: ¥141,664 million
 As of March 31, 2025: ¥141,488 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 March 31, 2025	—	90.00	—	134.00	224.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		91.00	—	92.00	183.00

Note: Revisions to the forecast of the cash dividends most recently announced: None

3. Consolidated financial results forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	176,000	(10.6)	9,100	(11.3)	9,200	(19.6)	7,200	(20.2)	457.57

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

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 3 companies (Shiramizugoe Geothermal Co., Ltd., Camino-Nittetsu Mining Chile SpA, Cuprum Resources Chile SpA)

Excluded: – company

(Note) Shiramizugoe Geothermal Co., Ltd. is a consolidated subsidiary, while Camino-Nittetsu Mining Chile SpA and Cuprum Resources Chile SpA are equity-method affiliates. Additionally, Cuprum Resources Chile SpA is a wholly owned subsidiary of Camino-Nittetsu Mining Chile SpA.

(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 June 30, 2025	16,704,638 shares
As of March 31, 2025	16,704,638 shares

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

As of June 30, 2025	969,378 shares
As of March 31, 2025	969,307 shares

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

Three months ended June 30, 2025	15,735,306 shares
Three months ended June 30, 2024	16,635,846 shares

*The Company has introduced the Board Benefit Trust (as part of the compensation for executives and others). The number of treasury shares at the end of the period includes shares of the Company held in the Trust (17,900 shares as of June 30, 2025 and 17,900 shares as of March 31, 2025). The shares of the Company held in the Trust are also included in treasury shares to be deducted for the calculation of the “average number of shares outstanding during the period (17,900 shares for three months ended June 30, 2025 and 17,900 shares for three months ended June 30, 2024).”

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Notes on forward-looking statements, etc.)

Financial results forecasts and other forward-looking statements in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and the Company does not guarantee their achievement. Actual performance and other results may be significantly different from the forecasts due to various factors. For details on the assumptions for financial results forecasts and notes on the use of financial results forecasts, etc., refer to “1. Qualitative Information on Quarterly Financial Results, (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the attachment (Japanese only).

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	38,063	36,573
Notes and accounts receivable - trade, and contract assets	35,397	34,572
Merchandise and finished goods	9,214	8,703
Work in process	7,793	6,703
Raw materials and supplies	3,597	3,701
Other	8,652	10,265
Allowance for doubtful accounts	(749)	(764)
Total current assets	101,970	99,755
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	32,384	32,198
Land for general use	16,020	16,018
Other, net	35,881	37,032
Total property, plant and equipment	84,286	85,248
Intangible assets	3,882	3,660
Investments and other assets		
Investment securities	39,161	39,070
Retirement benefit asset	346	411
Other	10,675	11,455
Allowance for doubtful accounts	(132)	(132)
Allowance for investment loss	(11)	(3)
Total investments and other assets	50,039	50,800
Total non-current assets	138,208	139,709
Total assets	240,179	239,464

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,289	15,836
Short-term loans payable	12,615	11,915
Income taxes payable	2,556	774
Provisions	1,325	496
Other	22,819	17,220
Total current liabilities	55,606	46,242
Non-current liabilities		
Long-term loans payable	9,771	19,745
Provisions	121	161
Net defined benefit liability	1,330	1,323
Asset retirement obligations	5,607	5,625
Other	15,770	14,705
Total non-current liabilities	32,601	41,562
Total liabilities	88,207	87,804
Net assets		
Shareholders' equity		
Capital stock	4,176	4,176
Capital surplus	2,287	2,287
Retained earnings	115,864	117,051
Treasury shares	(4,951)	(4,952)
Total shareholders' equity	117,376	118,562
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	19,243	18,294
Deferred gains or losses on hedges	(1,836)	(611)
Foreign currency translation adjustment	4,697	3,452
Remeasurements of defined benefit plans	2,007	1,966
Total accumulated other comprehensive income	24,111	23,101
Non-controlling interests	10,483	9,995
Total net assets	151,971	151,659
Total liabilities and net assets	240,179	239,464

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	46,934	46,132
Cost of sales	36,318	36,227
Gross profit	10,615	9,905
Selling, general and administrative expenses	6,007	6,284
Operating profit	4,607	3,620
Non-operating income		
Interest income	208	58
Dividend income	715	761
Share of profit of entities accounted for using equity method	332	263
Foreign exchange gains	–	18
Other	119	83
Total non-operating income	1,375	1,184
Non-operating expenses		
Interest expenses	237	126
Foreign exchange losses	1,544	–
Maintenance fees for closed and abandoned mines	82	62
Other	75	119
Total non-operating expenses	1,939	308
Ordinary profit	4,044	4,496
Extraordinary income		
Gain on sales of non-current assets	23	8
Gain on sale of investment securities	1,099	0
Insurance claim income	1,124	–
Burden charge for development	–	535
Other	284	–
Total extraordinary income	2,533	543
Extraordinary losses		
Loss on sales and retirement of non-current assets	33	17
Impairment loss	1	26
Other	2	–
Total extraordinary losses	37	44
Profit before income taxes	6,539	4,996
Income taxes - current	1,929	1,444
Income taxes - deferred	156	(132)
Total income taxes	2,085	1,311
Profit	4,454	3,684
Profit attributable to non-controlling interests	241	386
Profit attributable to owners of parent	4,213	3,297

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	4,454	3,684
Other comprehensive income		
Valuation difference on available-for-sale securities	277	(948)
Deferred gains or losses on hedges	148	1,472
Foreign currency translation adjustment	1,679	(1,677)
Remeasurements of defined benefit plans	(41)	(41)
Total other comprehensive income	2,063	(1,194)
Comprehensive income	6,517	2,490
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,851	2,287
Comprehensive income attributable to non-controlling interests	666	202