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May 13, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (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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 Telephone: +81-3-3216-5255  
 Scheduled date of annual general meeting of shareholders: June 26, 2026  
 Scheduled date to commence dividend payments: June 29, 2026  
 Scheduled date to file annual securities report: June 24, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and securities analysts)

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

### 1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results

(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	%
Fiscal year ended								
March 31, 2026	209,717	6.6	18,826	83.5	20,221	76.8	14,033	55.6
March 31, 2025	196,766	17.9	10,257	(8.2)	11,437	(5.1)	9,019	36.6

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥22,068 million [135.7%]  
 For the fiscal year ended March 31, 2025: ¥9,362 million [(37.5)%]

	Earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Operating margin
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	178.37	—	9.4	7.3	9.0
March 31, 2025	109.35	—	6.4	4.9	5.2

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended March 31, 2026: ¥846 million  
 For the fiscal year ended March 31, 2025: ¥794 million

\*The Company conducted a five-for-one share split of its common shares effective October 1, 2025. Accordingly, the earnings per share have been calculated on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.

#### (2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	310,412	167,622	50.7	1,999.28
March 31, 2025	240,179	151,971	58.9	1,798.35

Reference: Equity  
 As of March 31, 2026: ¥157,307 million  
 As of March 31, 2025: ¥141,488 million

\*The Company conducted a five-for-one share split of its common shares effective October 1, 2025. Accordingly, the net assets per share have been calculated on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.

### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	7,580	(32,834)	31,726	43,236
March 31, 2025	17,713	(12,259)	(6,477)	37,789

### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	–	90.00	–	134.00	224.00	3,609	41.0	2.6
Fiscal year ended March 31, 2026	–	117.00	–	48.00	–	5,623	40.0	3.8
Fiscal year ending March 31, 2027 (Forecast)	–	31.00	–	31.00	62.00		40.7	

\*The Company conducted a five-for-one share split of its common shares effective October 1, 2025. Accordingly, the year-end dividend per share for the fiscal year ended March 31, 2026 is stated based on the number of shares after the stock split, while the total annual dividend per share is not stated (“–”).

### 3. Consolidated financial results forecast for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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	232,500	10.9	14,000	(25.6)	11,500	(43.1)	12,000	(14.5)	152.51

\* **Notes**

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

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

Excluded: 1 company (Camino-Nittetsu Mining Chile SpA)

(Note) Shiramizugoe Geothermal Power Co., Ltd. is a consolidated subsidiary, while Camino-Nittetsu Mining Chile SpA and Cuprum Resources Chile SpA are equity-method affiliates. Additionally, through an absorption-type merger with Cuprum Resources Chile SpA as the surviving company and Camino-Nittetsu Mining Chile SpA as the disappearing company, Camino-Nittetsu Mining Chile SpA has been excluded from the scope of equity-method application.

(2) 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: Yes
- (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2026	80,000,000 shares
As of March 31, 2025	83,523,190 shares

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

As of March 31, 2026	1,317,977 shares
As of March 31, 2025	4,846,535 shares

(iii) Average number of shares outstanding during the period

Year ended March 31, 2026	78,680,106 shares
Year ended March 31, 2025	82,485,923 shares

\*The Company conducted a five-for-one share split of its common shares effective October 1, 2025. Accordingly, the total number of issued shares at the end of the period, the number of treasury shares at the end of the period, and the average number of shares outstanding during the period have been calculated on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.

\*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 (83,500 shares as of March 31, 2026 and 89,500 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 (85,654 shares as of March 31, 2026 and 89,500 shares as of March 31, 2025).”

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)**

**(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	171,627	4.5	9,425	21.7	13,924	51.0	12,932	46.3
March 31, 2025	164,293	21.7	7,744	2.4	9,222	1.5	8,837	26.3

Fiscal year ended	Earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	164.37	–
March 31, 2025	107.14	–

\*The Company conducted a five-for-one share split of its common shares effective October 1, 2025. Accordingly, the earnings per share have been calculated on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.

## (2) Non-consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	234,940	141,210	60.1	1,794.70
March 31, 2025	195,485	126,962	64.9	1,613.73

Reference: Equity

As of March 31, 2026: ¥141,210 million

As of March 31, 2025: ¥126,962 million

\*The Company conducted a five-for-one share split of its common shares effective October 1, 2025. Accordingly, the net assets per share have been calculated on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* 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. Overview of Operating Results, (4) Future Outlook” on page 4 of the attachment (Japanese only).

(Method for obtaining supplementary material on financial results)

Supplementary material on financial results is disclosed on the TDnet and the Company’s webpage upon the announcement of the financial results.

### 3. Consolidated Financial Statements and Principal Notes

#### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	38,063	43,459
Notes and accounts receivable - trade, and contract assets	35,397	42,515
Lease investment assets	1,799	1,550
Merchandise and finished goods	9,214	12,502
Work in process	7,793	20,166
Raw materials and supplies	3,597	4,010
Other	6,853	7,532
Allowance for doubtful accounts	(749)	(866)
Total current assets	101,970	130,871
Non-current assets		
Property, plant and equipment		
Buildings and structures	111,691	112,500
Accumulated depreciation	(79,306)	(81,161)
Buildings and structures, net	32,384	31,339
Machinery, equipment and vehicles	110,099	110,207
Accumulated depreciation	(95,683)	(96,483)
Machinery, equipment and vehicles, net	14,416	13,724
Land used for mining operations	10,665	10,746
Accumulated depreciation	(7,025)	(7,122)
Land used for mining operations, net	3,640	3,623
Land for general use	16,020	16,038
Construction in progress	17,093	47,812
Other	5,391	5,569
Accumulated depreciation	(4,659)	(4,784)
Other, net	731	785
Total property, plant and equipment	84,286	113,323
Intangible assets		
Mining rights	3,364	3,127
Other	518	652
Total intangible assets	3,882	3,780
Investments and other assets		
Investment securities	39,161	49,870
Retirement benefit asset	346	340
Deferred tax assets	1,370	982
Other	9,304	11,376
Allowance for doubtful accounts	(132)	(130)
Allowance for investment loss	(11)	(3)
Total investments and other assets	50,039	62,436
Total non-current assets	138,208	179,540
Total assets	240,179	310,412

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	16,289	24,826
Short-term loans payable	12,615	17,587
Lease obligations	839	749
Accounts payable - other	14,476	17,444
Income taxes payable	2,556	3,039
Provision for bonuses	1,243	1,290
Provision for directors' bonuses	59	55
Provision for shareholder benefit program	16	46
Provision for product warranties	5	3
Other	7,503	6,117
Total current liabilities	55,606	71,163
Non-current liabilities		
Long-term loans payable	9,771	44,719
Lease obligations	1,142	1,007
Deferred tax liabilities	7,551	9,942
Provision for directors' retirement benefits	65	93
Provision for environmental safety measures	0	-
Provision for special repairs	29	164
Provision for share awards	1	3
Provision for share awards for directors (and other officers)	24	33
Net defined benefit liability	1,330	1,358
Asset retirement obligations	5,607	6,063
Other	7,076	8,241
Total non-current liabilities	32,601	71,626
Total liabilities	88,207	142,789
Net assets		
Shareholders' equity		
Capital stock	4,176	4,176
Capital surplus	2,287	2,246
Retained earnings	115,864	122,381
Treasury shares	(4,951)	(1,343)
Total shareholders' equity	117,376	127,460
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	19,243	24,470
Deferred gains or losses on hedges	(1,836)	(16)
Foreign currency translation adjustment	4,697	3,559
Remeasurements of defined benefit plans	2,007	1,832
Total accumulated other comprehensive income	24,111	29,846
Non-controlling interests	10,483	10,315
Total net assets	151,971	167,622
Total liabilities and net assets	240,179	310,412

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

(Millions of yen)

	For the year ended March 31, 2025	For the year ended March 31, 2026
Net sales	196,766	209,717
Cost of sales	162,535	165,896
Gross profit	34,231	43,820
Selling, general and administrative expenses	23,974	24,993
Operating profit	10,257	18,826
Non-operating income		
Interest income	581	220
Dividend income	1,433	1,430
Share of profit of entities accounted for using equity method	794	846
Foreign exchange gains	–	1,296
Other	296	331
Total non-operating income	3,105	4,125
Non-operating expenses		
Interest expenses	919	707
Foreign exchange losses	328	–
Maintenance fees for closed and abandoned mines	344	289
Litigation, etc. expenses	93	398
Loss on valuation of derivatives	–	857
Other	240	478
Total non-operating expenses	1,925	2,731
Ordinary profit	11,437	20,221
Extraordinary income		
Gain on sales of non-current assets	318	51
Gain on sale of investment securities	3,037	2,488
Insurance claim income	1,124	–
Burden charge for development	17	535
Other	290	–
Total extraordinary income	4,788	3,075
Extraordinary losses		
Loss on sales and retirement of non-current assets	298	288
Impairment loss	1,912	201
Loss on valuation of investment securities	25	116
Other	2	–
Total extraordinary losses	2,239	607
Profit before income taxes	13,986	22,688
Income taxes - current	4,493	6,173
Income taxes - deferred	(100)	286
Total income taxes	4,393	6,459
Profit	9,592	16,229
Profit attributable to non-controlling interests	573	2,195
Profit attributable to owners of parent	9,019	14,033

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the year ended March 31, 2025	For the year ended March 31, 2026
Profit	9,592	16,229
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,191)	5,231
Deferred gains or losses on hedges	(1,869)	2,197
Foreign currency translation adjustment	3,151	(1,122)
Remeasurements of defined benefit plans	(320)	(172)
Share of other comprehensive income of entities accounted for using equity method	-	(295)
Total other comprehensive income	(229)	5,839
Comprehensive income	9,362	22,068
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,385	19,768
Comprehensive income attributable to non-controlling interests	977	2,300

(3) Consolidated Statements of Changes in Equity  
Year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,176	2,287	109,759	(214)	116,008
Changes during period					
Dividends of surplus			(2,914)		(2,914)
Profit attributable to owners of parent			9,019		9,019
Purchase of treasury shares				(4,737)	(4,737)
Disposal of treasury shares					-
Cancellation of treasury shares					-
Transfer from retained earnings to capital surplus					-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	6,105	(4,737)	1,368
Balance at end of current period	4,176	2,287	115,864	(4,951)	117,376

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	20,437	(326)	2,323	2,311	24,746	9,968	150,722
Changes during period							
Dividends of surplus							(2,914)
Profit attributable to owners of parent							9,019
Purchase of treasury shares							(4,737)
Disposal of treasury shares							-
Cancellation of treasury shares							-
Transfer from retained earnings to capital surplus							-
Net changes in items other than shareholders' equity	(1,193)	(1,510)	2,374	(304)	(634)	515	(118)
Total changes during period	(1,193)	(1,510)	2,374	(304)	(634)	515	1,249
Balance at end of current period	19,243	(1,836)	4,697	2,007	24,111	10,483	151,971

Year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,176	2,287	115,864	(4,951)	117,376
Changes during period					
Dividends of surplus			(3,954)		(3,954)
Profit attributable to owners of parent			14,033		14,033
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares				5	5
Cancellation of treasury shares		(3,604)		3,604	–
Transfer from retained earnings to capital surplus		3,563	(3,563)		–
Net changes in items other than shareholders' equity					
Total changes during period	–	(40)	6,516	3,608	10,084
Balance at end of current period	4,176	2,246	122,381	(1,343)	127,460

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	19,243	(1,836)	4,697	2,007	24,111	10,483	151,971
Changes during period							
Dividends of surplus							(3,954)
Profit attributable to owners of parent							14,033
Purchase of treasury shares							(1)
Disposal of treasury shares							5
Cancellation of treasury shares							–
Transfer from retained earnings to capital surplus							–
Net changes in items other than shareholders' equity	5,227	1,820	(1,138)	(174)	5,734	(168)	5,565
Total changes during period	5,227	1,820	(1,138)	(174)	5,734	(168)	15,650
Balance at end of current period	24,470	(16)	3,559	1,832	29,846	10,315	167,622

## (4) Consolidated Statements of Cash Flows

(Millions of yen)

	For the year ended March 31, 2025	For the year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	13,986	22,688
Depreciation	8,404	7,453
Impairment losses	1,912	201
Increase (decrease) in allowance for doubtful accounts	(13)	117
Loss (gain) on sale of investment securities	(3,037)	(2,488)
Increase (decrease) in provision for bonuses	30	47
Increase (decrease) in other provisions	(133)	189
Increase (decrease) in retirement benefit liability	(35)	42
Decrease (increase) in retirement benefit asset	276	6
Interest and dividend income	(2,014)	(1,651)
Insurance claim income	(1,124)	-
Burden charge for development	(17)	(535)
Interest expenses	919	707
Foreign exchange losses (gains)	(208)	(387)
Share of loss (profit) of entities accounted for using equity method	(794)	(846)
Gain on sale of non-current assets	(318)	(51)
Loss on sale and retirement of non-current assets	298	288
Decrease (increase) in trade receivables	(1,061)	(6,792)
Decrease (increase) in inventories	7,854	(16,150)
Decrease (increase) in advance payments to suppliers	(15)	60
Decrease (increase) in accounts receivable - other	(2,737)	(1,333)
Increase (decrease) in trade payables	(4,251)	8,537
Increase (decrease) in accounts payable - other	22	923
Increase (decrease) in accrued consumption taxes	1,890	(1,875)
Other, net	(590)	1,358
Subtotal	19,243	10,512
Interest and dividends received	2,063	1,634
Proceeds from insurance income	1,124	-
Burden charge for development received	-	552
Interest paid	(793)	(646)
Income taxes refund (paid)	(3,924)	(4,472)
Net cash provided by (used in) operating activities	17,713	7,580
Cash flows from investing activities		
Payments into time deposits	(0)	(33)
Proceeds from withdrawal of time deposits	90	83
Purchase of property, plant and equipment	(15,462)	(32,761)
Proceeds from sale of property, plant and equipment	343	54
Purchase of intangible assets	(18)	(178)
Purchase of investment securities	(61)	(774)
Proceeds from sale of investment securities	3,349	3,029
Purchase of shares of subsidiaries and associates	-	(1,796)
Decrease (increase) in short-term loans receivable	41	(9)
Other, net	(542)	(447)
Net cash provided by (used in) investing activities	(12,259)	(32,834)

(Millions of yen)

	For the year ended March 31, 2025	For the year ended March 31, 2026
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(4,330)	5,300
Proceeds from long-term borrowings	7,597	34,212
Repayments of long-term borrowings	(674)	(492)
Proceeds from sale of treasury shares	–	5
Purchase of treasury shares	(4,737)	(1)
Repayments of lease liabilities	(961)	(885)
Dividends paid	(2,909)	(3,944)
Proceeds from share issuance to non-controlling shareholders	–	117
Dividends paid to non-controlling interests	(462)	(2,586)
Net cash provided by (used in) financing activities	(6,477)	31,726
Effect of exchange rate change on cash and cash equivalents	1,756	(1,026)
Net increase (decrease) in cash and cash equivalents	733	5,446
Cash and cash equivalents at beginning of period	37,056	37,789
Cash and cash equivalents at end of period	37,789	43,236