



August 6, 2025

To whom it may concern

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Representative: Yasuji Ishii
President and Representative Director
Security code: 3105
Listings: Tokyo Stock Exchange Market
Contact: IR Corporate Communication Group

Notice of Revisions to Consolidated Financial Results Forecast

Nisshinbo Holdings Inc. hereby announces that the company has revised consolidated financial results forecast for the fiscal year ending December 31, 2025, which was announced on May 12, 2025, as follows.

1. Revisions to consolidated financial results forecast for the current fiscal year (January 1, 2025 through December 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	yen
Previously announced forecasts (A)	506,000	19,700	21,600	18,300	117.33
Revised forecasts (B)	506,000	19,700	21,600	11,000	70.38
Difference (B-A)	-	-	-	(7,300)	
Change (%)	-	-	-	(39.9)	
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended December 31, 2024)	494,746	16,581	24,403	10,277	65.40

2. Reasons for the revision

As announced in the “Notice Regarding Implementation of Early Retirement Incentive Program in Connection with Restructuring of Wireless and Communications Business” dated June 26, 2025, the Nisshinbo Group has positioned the restructuring of its Wireless and Communications business as its most important task for improving profitability. In order to strengthen the foundation of its core businesses through simplification and optimization of its business and production structures, the Nisshinbo Group has decided to implement an early retirement program at Japan Radio Co., Ltd. and its domestic subsidiaries. The costs associated with this program are expected to be recognized as extraordinary losses under “Business structure improvement expenses of subsidiaries” in the consolidated financial statements.

In addition, due to the recording of an extraordinary loss for impairment losses on assets for the manufacture of carbon separators for fuel cells in the Chemicals business as a result of significant changes in the market environment, net income attributable to owners of Nisshinbo Group is expected to fall below the previous forecast.

The exchange rates used as assumptions for the earnings forecast are 145 yen to the US dollar and 160 yen to the euro.

(Note) The performance forecasts contained in this document are based on information available at the time of publication and certain assumptions that are believed to be reasonable. Actual results may differ from these forecasts due to various factors.