

May 13, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: NIPPON CARBIDE INDUSTRIES CO., INC.
 Listing: Tokyo Stock Exchange
 Securities code: 4064
 URL: <https://www.carbide.co.jp/>
 Representative: Sugiyama Takahisa, President and CEO
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 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 25, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and 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.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	49,909	2.4	4,095	17.2	4,583	21.9	2,607	17.9
March 31, 2025	48,727	12.7	3,493	311.4	3,761	139.1	2,211	121.2

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	279.72	-	7.0	7.3	8.2
March 31, 2025	237.50	-	6.5	6.0	7.2

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	62,765	40,948	61.3	4,124.08
March 31, 2025	63,360	37,906	56.4	3,835.18

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	5,567	(1,313)	(3,696)	13,842
March 31, 2025	4,105	(1,212)	(2,543)	13,063

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	-	40.00	-	40.00	80.00	745	33.7	2.2
Fiscal year ended March 31, 2026	-	41.00	-	51.00	92.00	857	32.9	2.3
Fiscal year ending March 31, 2027 (Forecast)		67.00		67.00	134.00		40.3	

3. Forecast of consolidated financial results 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	52,000	4.2	4,500	9.9	4,700	2.5	3,100	18.9	332.55

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (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: None
 - (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	9,419,659 shares
As of March 31, 2025	9,419,659 shares

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

As of March 31, 2026	94,226 shares
As of March 31, 2025	105,536 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	9,321,971 shares
Fiscal year ended March 31, 2025	9,311,257 shares

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	14,538	15,552
Notes and accounts receivable - trade, and contract assets	13,928	12,840
Merchandise and finished goods	4,779	4,715
Work in process	2,143	2,179
Raw materials and supplies	2,749	3,125
Other	537	747
Allowance for doubtful accounts	(222)	(245)
Total current assets	38,453	38,915
Non-current assets		
Property, plant and equipment		
Buildings and structures	24,412	24,235
Accumulated depreciation	(16,888)	(17,454)
Buildings and structures, net	7,523	6,780
Machinery, equipment and vehicles	36,878	37,188
Accumulated depreciation	(33,245)	(33,975)
Machinery, equipment and vehicles, net	3,632	3,213
Tools, furniture and fixtures	7,219	7,294
Accumulated depreciation	(6,438)	(6,614)
Tools, furniture and fixtures, net	780	680
Land	10,667	10,688
Leased assets	1,663	1,691
Accumulated depreciation	(1,356)	(1,449)
Leased assets, net	306	242
Construction in progress	144	190
Total property, plant and equipment	23,055	21,796
Intangible assets	657	608
Investments and other assets		
Investment securities	387	460
Deferred tax assets	550	628
Other	297	397
Allowance for doubtful accounts	(40)	(40)
Total investments and other assets	1,195	1,445
Total non-current assets	24,907	23,850
Total assets	63,360	62,765

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,890	5,182
Short-term borrowings	5,714	3,575
Income taxes payable	380	255
Provision for bonuses	626	665
Provision for bonuses for directors (and other officers)	51	44
Other	2,366	2,378
Total current liabilities	15,030	12,101
Non-current liabilities		
Long-term borrowings	3,891	3,279
Retirement benefit liability	3,391	3,212
Provision for retirement benefits for directors (and other officers)	21	17
Deferred tax liabilities for land revaluation	2,482	2,481
Other	638	725
Total non-current liabilities	10,423	9,716
Total liabilities	25,454	21,817
Net assets		
Shareholders' equity		
Share capital	7,797	7,797
Capital surplus	3,113	3,113
Retained earnings	14,672	16,526
Treasury shares	(195)	(174)
Total shareholders' equity	25,388	27,262
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	27	45
Deferred gains or losses on hedges	1	(2)
Revaluation reserve for land	5,271	5,269
Foreign currency translation adjustment	4,674	5,382
Remeasurements of defined benefit plans	358	500
Total accumulated other comprehensive income	10,333	11,196
Non-controlling interests	2,184	2,489
Total net assets	37,906	40,948
Total liabilities and net assets	63,360	62,765

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	48,727	49,909
Cost of sales	33,124	33,378
Gross profit	15,603	16,531
Selling, general and administrative expenses	12,109	12,436
Operating profit	3,493	4,095
Non-operating income		
Interest income	198	226
Dividend income	14	14
Foreign exchange gains	1	233
Share of profit of entities accounted for using equity method	-	0
Other	252	278
Total non-operating income	466	752
Non-operating expenses		
Interest expenses	86	123
Rental costs	22	33
Electricity sale expenses	52	57
Share of loss of entities accounted for using equity method	4	-
Other	32	50
Total non-operating expenses	198	264
Ordinary profit	3,761	4,583
Extraordinary losses		
Loss on retirement of non-current assets	216	40
Impairment losses	84	567
Total extraordinary losses	300	608
Profit before income taxes	3,460	3,975
Income taxes - current	958	1,009
Income taxes - deferred	51	(2)
Total income taxes	1,009	1,007
Profit	2,450	2,967
Profit attributable to non-controlling interests	239	359
Profit attributable to owners of parent	2,211	2,607

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	2,450	2,967
Other comprehensive income		
Valuation difference on available-for-sale securities	(30)	19
Deferred gains or losses on hedges	0	(3)
Revaluation reserve for land	(71)	(1)
Foreign currency translation adjustment	1,403	715
Remeasurements of defined benefit plans, net of tax	452	162
Total other comprehensive income	1,755	892
Comprehensive income	4,206	3,859
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,909	3,470
Comprehensive income attributable to non-controlling interests	296	389

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,797	3,112	13,298	(212)	23,996
Changes during period					
Dividends of surplus			(837)		(837)
Profit attributable to owners of parent			2,211		2,211
Reversal of revaluation reserve for land			0		0
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		1		17	18
Net changes in items other than shareholders' equity					-
Total changes during period	-	1	1,373	17	1,391
Balance at end of period	7,797	3,113	14,672	(195)	25,388

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	49	0	5,342	3,333	(90)	8,634	1,992	34,623
Changes during period								
Dividends of surplus								(837)
Profit attributable to owners of parent								2,211
Reversal of revaluation reserve for land								0
Purchase of treasury shares								(0)
Disposal of treasury shares								18
Net changes in items other than shareholders' equity	(21)	0	(71)	1,341	449	1,698	191	1,890
Total changes during period	(21)	0	(71)	1,341	449	1,698	191	3,282
Balance at end of period	27	1	5,271	4,674	358	10,333	2,184	37,906

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,797	3,113	14,672	(195)	25,388
Changes during period					
Dividends of surplus			(754)		(754)
Profit attributable to owners of parent			2,607		2,607
Reversal of revaluation reserve for land			1		1
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		(0)		21	20
Net changes in items other than shareholders' equity					
Total changes during period	-	(0)	1,853	20	1,874
Balance at end of period	7,797	3,113	16,526	(174)	27,262

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	27	1	5,271	4,674	358	10,333	2,184	37,906
Changes during period								
Dividends of surplus								(754)
Profit attributable to owners of parent								2,607
Reversal of revaluation reserve for land								1
Purchase of treasury shares								(0)
Disposal of treasury shares								20
Net changes in items other than shareholders' equity	17	(3)	(1)	708	141	862	304	1,167
Total changes during period	17	(3)	(1)	708	141	862	304	3,042
Balance at end of period	45	(2)	5,269	5,382	500	11,196	2,489	40,948

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	3,460	3,975
Depreciation	1,921	1,860
Impairment losses	84	567
Increase (decrease) in retirement benefit liability	55	3
Increase (decrease) in provision for bonuses	(1)	34
Increase (decrease) in provision for bonuses for directors (and other officers)	19	(6)
Increase (decrease) in allowance for doubtful accounts	26	11
Interest and dividend income	(212)	(240)
Interest expenses	86	123
Foreign exchange losses (gains)	(145)	(123)
Share of loss (profit) of entities accounted for using equity method	4	(0)
Loss on retirement of non-current assets	216	40
Decrease (increase) in trade receivables	(1,041)	1,333
Decrease (increase) in inventories	154	(55)
Increase (decrease) in trade payables	170	(866)
Other, net	(84)	(65)
Subtotal	4,714	6,592
Interest and dividends received	238	238
Interest paid	(87)	(123)
Income taxes paid	(759)	(1,140)
Net cash provided by (used in) operating activities	4,105	5,567
Cash flows from investing activities		
Payments into time deposits	(1,599)	(589)
Proceeds from withdrawal of time deposits	1,507	335
Purchase of property, plant and equipment	(993)	(953)
Proceeds from sale of property, plant and equipment	0	11
Purchase of investment securities	(0)	(51)
Proceeds from sale of investment securities	11	12
Loan advances	(1)	-
Proceeds from collection of loans receivable	3	2
Other, net	(138)	(80)
Net cash provided by (used in) investing activities	(1,212)	(1,313)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(100)	(1,526)
Proceeds from long-term borrowings	1,300	1,100
Repayments of long-term borrowings	(2,751)	(2,325)
Dividends paid	(837)	(754)
Repayments of lease liabilities	(63)	(51)
Other, net	(90)	(138)
Net cash provided by (used in) financing activities	(2,543)	(3,696)
Effect of exchange rate change on cash and cash equivalents	656	220
Net increase (decrease) in cash and cash equivalents	1,006	778
Cash and cash equivalents at beginning of period	12,057	13,063
Cash and cash equivalents at end of period	13,063	13,842