

Financial Results Summary FY2024

From 1st April, 2024 to 31st March, 2025

All forecasts and plan that are not historical facts in this document are future business result related forecast. These are showed by based on information and data currently available to the company. Various uncertain factors could cause actual results to differ.

14th May, 2025

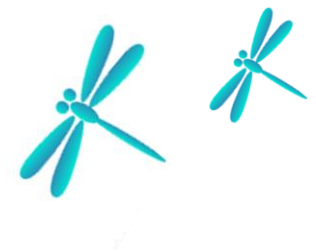


NICHIAS Corporation

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Summary of business results for FY2024

(From 1st April, 2024 to 31st March, 2025)




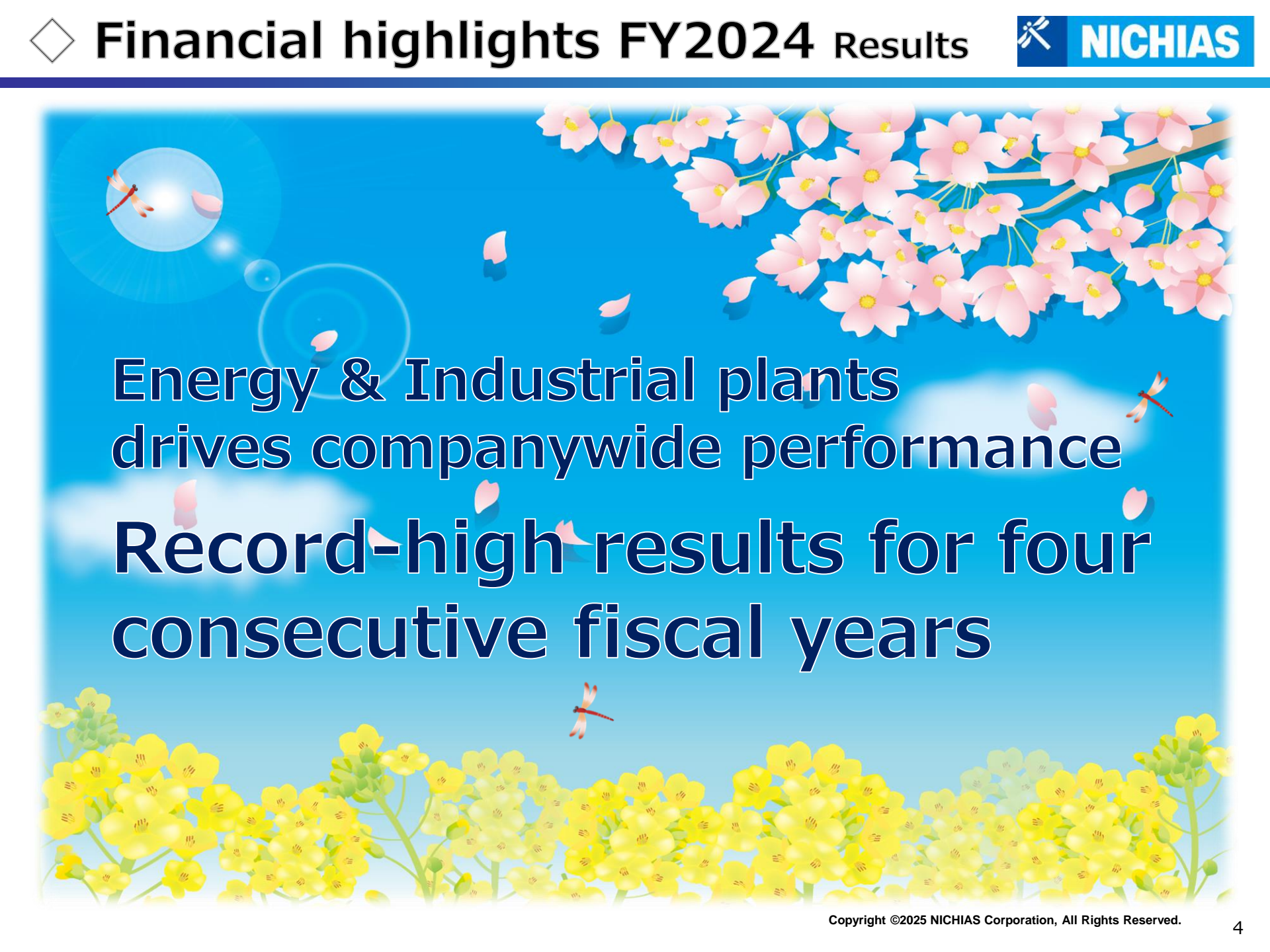


Financial highlights FY2024 Results



(Unit : billion JPY)

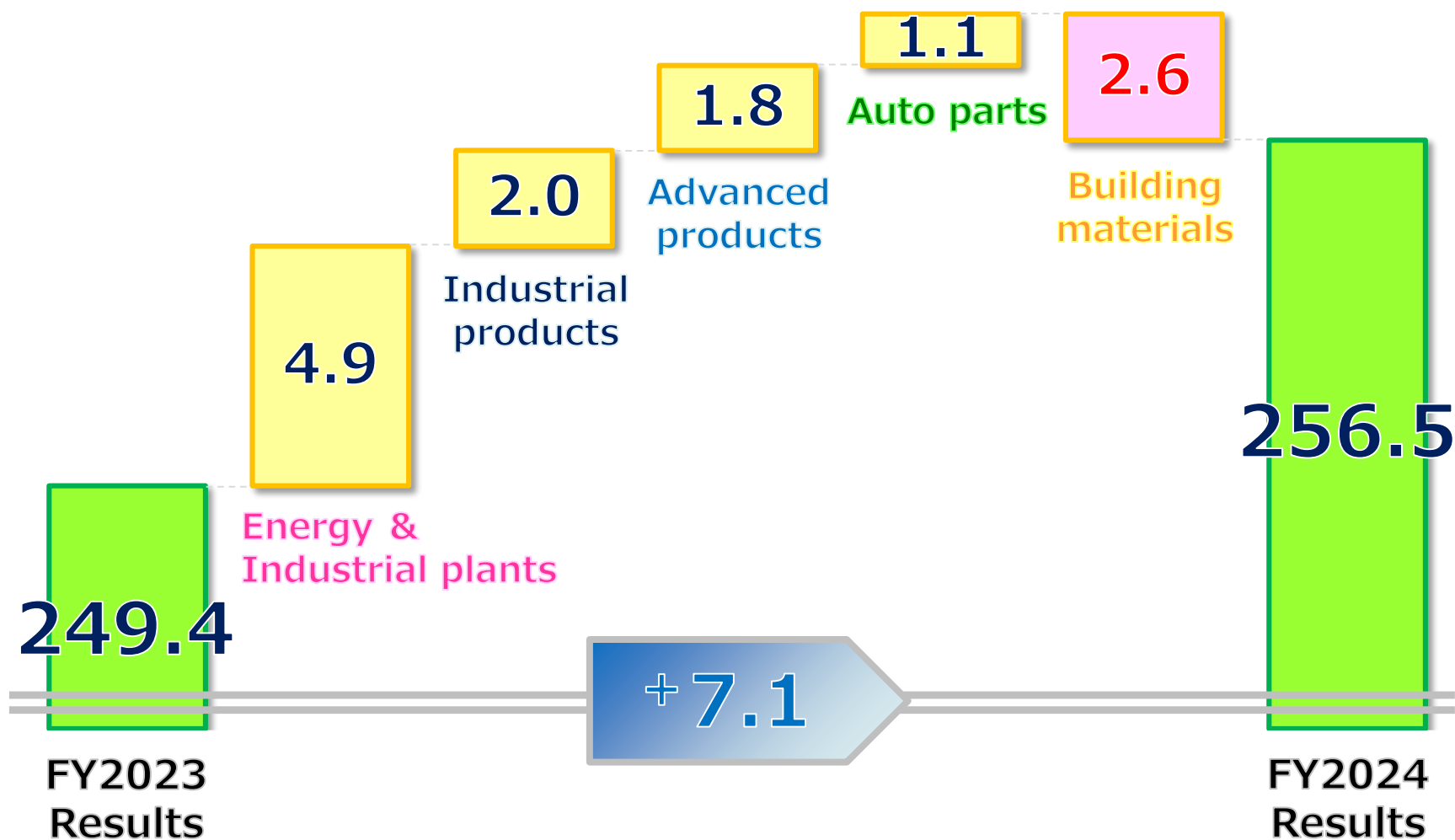
		FY2023 Results	FY2024		Change	
			Forecast 6th February	Results	YoY	Forecast
Net Sales		249.4	253.0	256.5	2.9%	1.4%
Operating income		35.2 14.1%	39.5 15.6%	39.7 15.5%	12.8%	0.6%
Ordinary income		38.8 15.6%	42.5 16.8%	41.7 16.3%	7.5%	▲ 1.9%
Extra Ordinary	Profit	0.2	—	5.2	2,237.5%	—
	Loss	0.7	—	1.5	133.6%	—
Profit Attributable to owners of parent		27.0 10.8%	29.3 11.6%	32.1 12.5%	19.0%	9.4%



**Energy & Industrial plants
drives companywide performance**

**Record-high results for four
consecutive fiscal years**

Unit : billion JPY





Change analysis FY2024

operating income



NICHIAS

Unit : billion JPY





Business results FY2024

Group segment



(Unit : billion JPY)

Segment		FY2023 Results	FY2024		Change	
			Forecast	Results	YoY	Forecast
Energy & Industrial plants	Net sales	73.5	73.5	78.5	6.7%	6.7%
	Operating income	10.6 14.4%	10.8 14.7%	12.5 15.9%	18.2%	15.8%
Industrial products	Net sales	51.2	55.0	53.2	3.9%	▲ 3.3%
	Operating income	10.5 20.5%	12.2 22.2%	11.1 20.8%	5.4%	▲ 9.4%
Advanced products	Net sales	42.8	45.5	44.6	4.1%	▲ 2.0%
	Operating income	9.6 22.5%	10.5 23.1%	10.2 22.9%	6.2%	▲ 2.6%
Auto parts	Net sales	50.1	50.5	51.2	2.1%	1.4%
	Operating income	3.8 7.5%	4.5 8.9%	4.5 8.9%	20.4%	0.9%
Building materials	Net sales	31.7	28.5	29.1	▲ 8.2%	2.1%
	Operating income	0.7 2.3%	1.5 5.3%	1.4 4.8%	91.4%	▲ 6.4%
Total	Net sales	249.4	253.0	256.5	2.9%	1.4%
	Operating income	35.2 14.1%	39.5 15.6%	39.7 15.5%	12.8%	0.6%

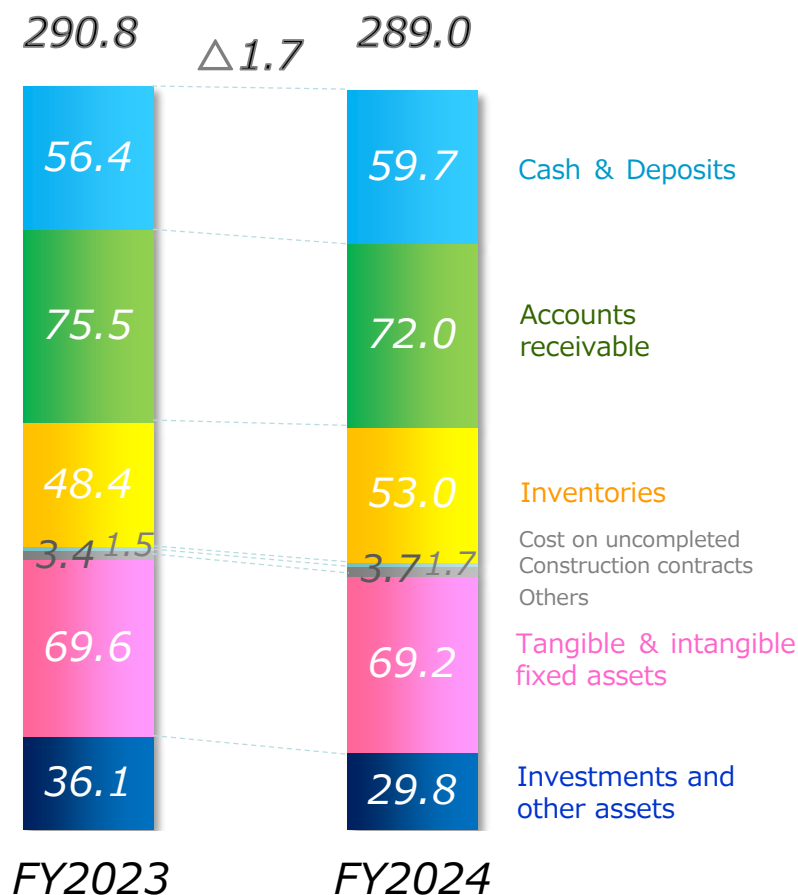


Balance sheet highlights FY2024

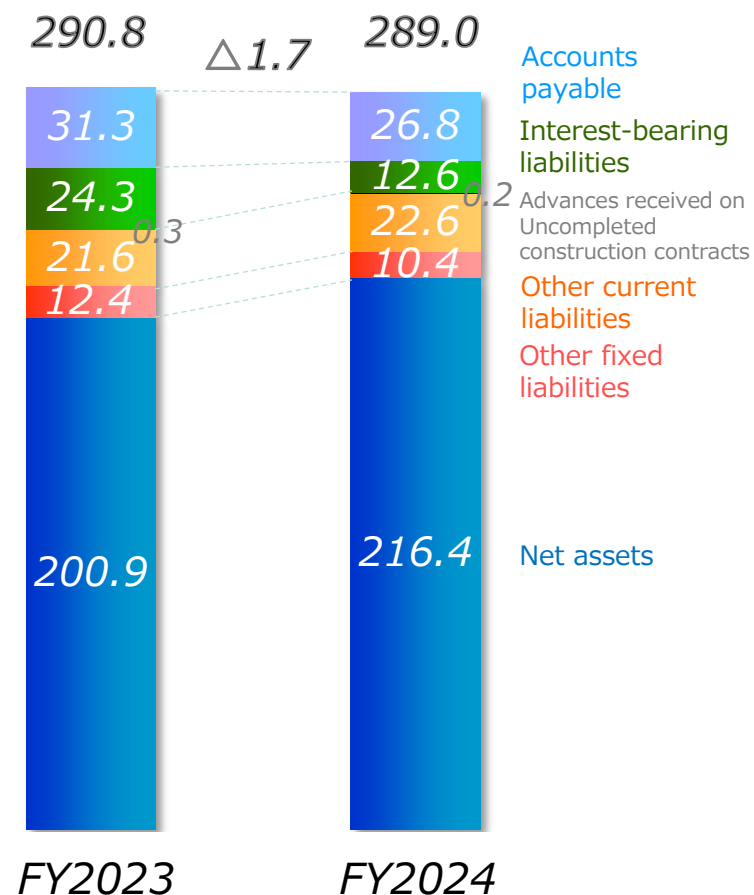


(Unit : billion JPY)

Assets



Liabilities & Net assets

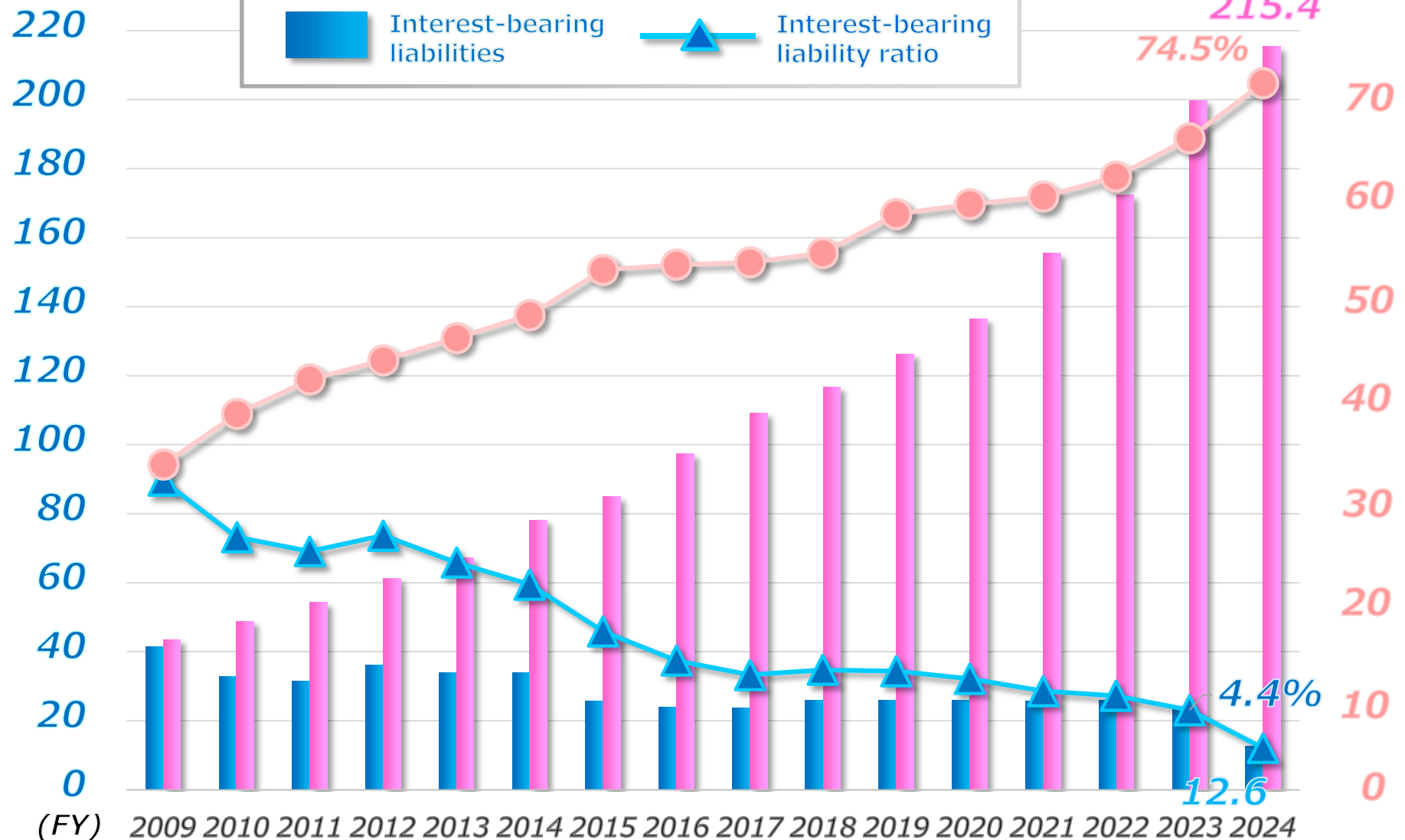
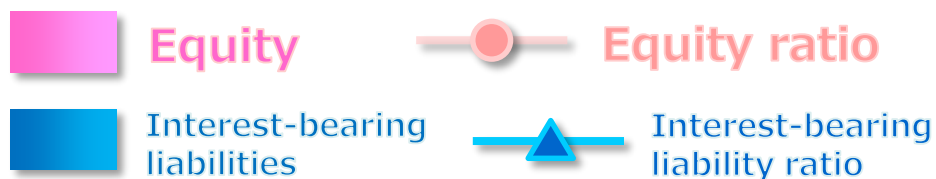


Equity ratio 68.7% ➤ 74.5%



Interest-bearing liabilities & Equity Trends

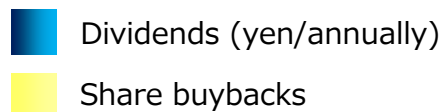
(Unit : billion JPY)





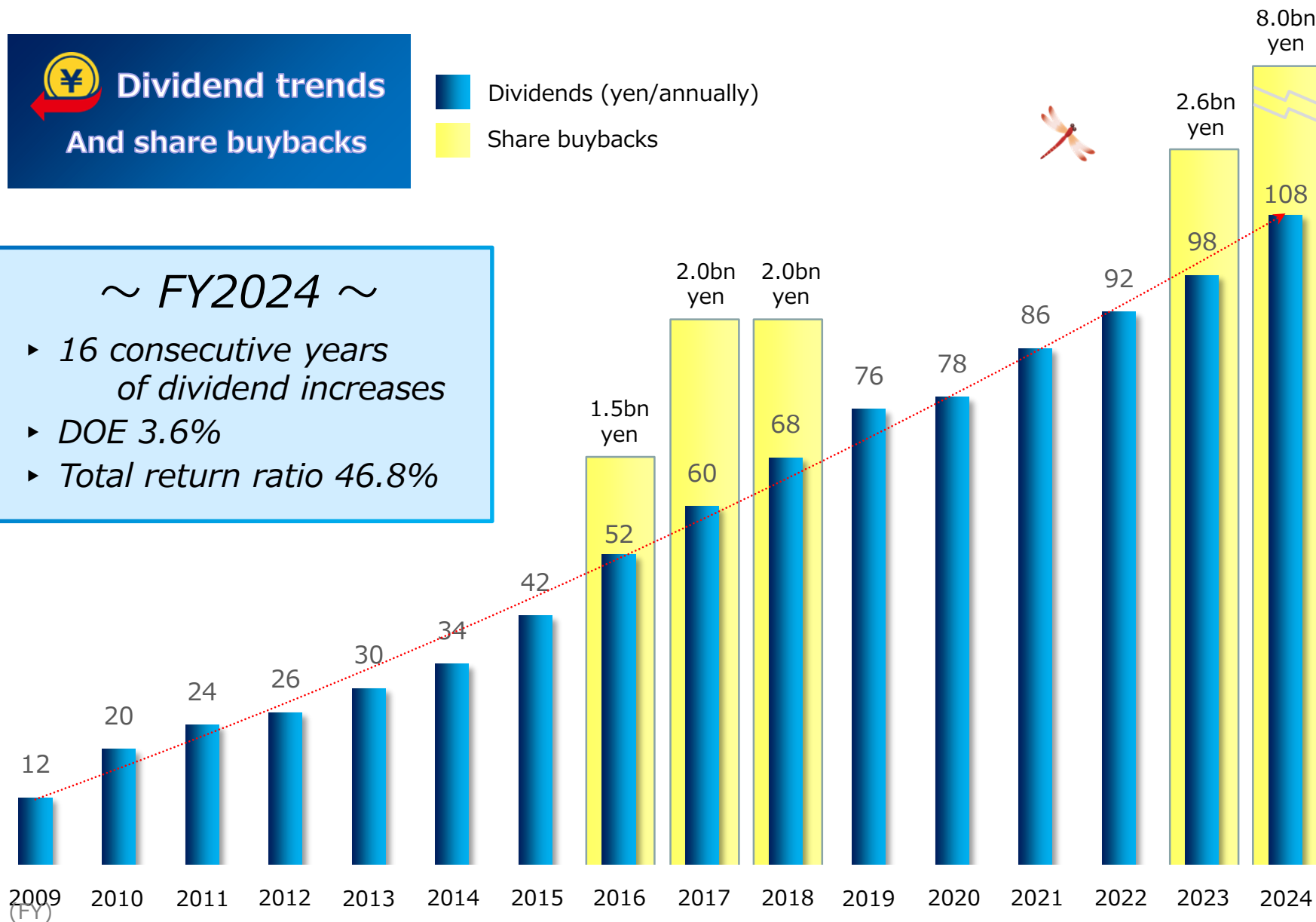
Dividend trends

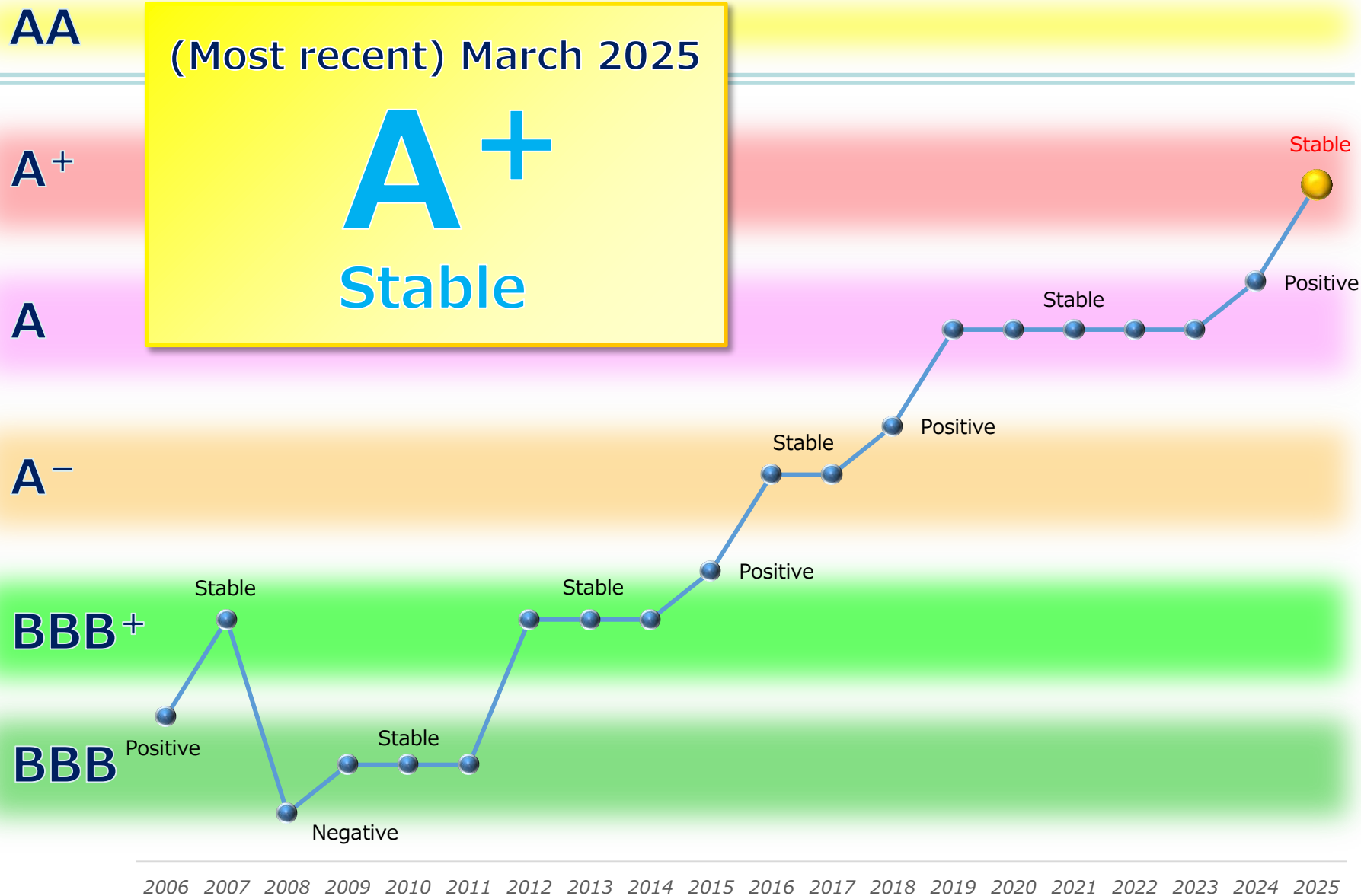
And share buybacks



~ FY2024 ~

- ▶ 16 consecutive years of dividend increases
- ▶ DOE 3.6%
- ▶ Total return ratio 46.8%





AAA

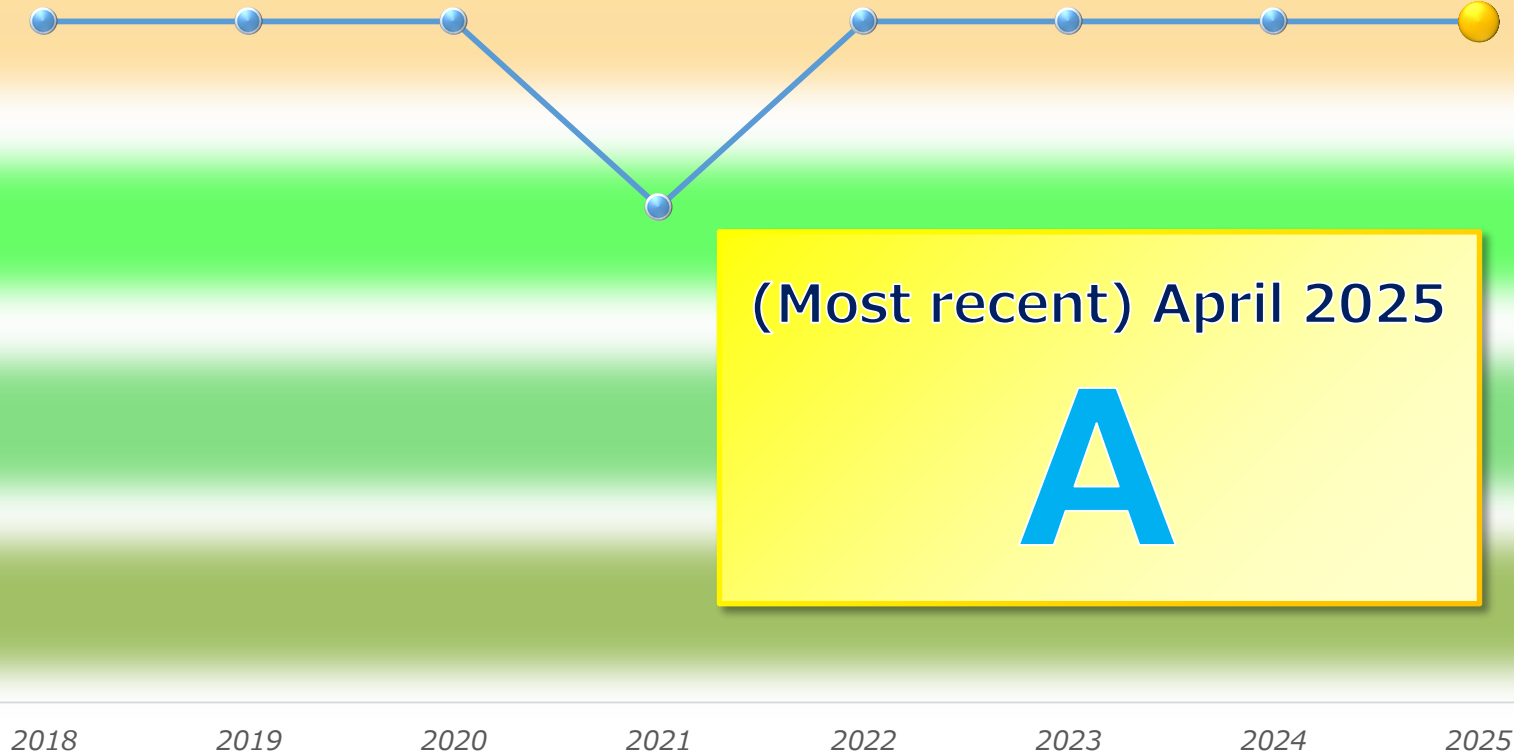
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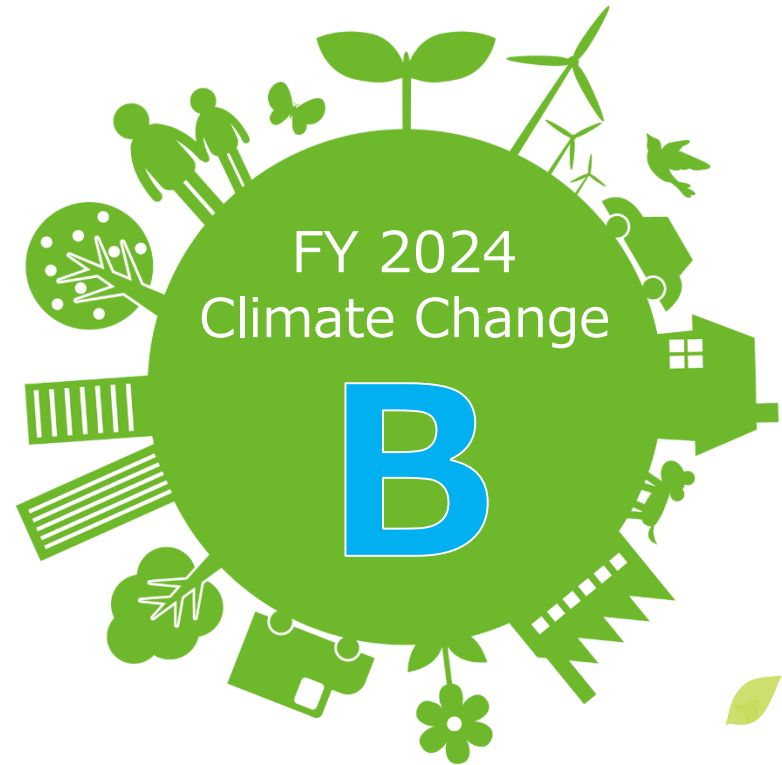
A

BBB

BB

B







FTSE
All World

Nikkei
*Consecutive
Dividend
Growth
Stock Index*

MSCI
*Japan ESG
Select Leaders
Index*

Morningstar
*Japan ex-REIT
Gender
Diversity
Tilt Index*

**Nomura
RAFI**

**TOPIX
500**

**JPX
Nikkei
400**

SOMPO
*Sustainability
Indexes*

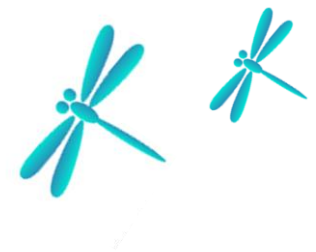
**Russell
Nomura
Prime**











S&P/JPX
*Carbon
efficient*

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Summary of business forecast for FY2025

(From 1st April, 2025 to 31st March, 2026)





Segment	FY2024 【Results】	FY2025 【Forecast】
Energy & Industrial plants		
Industrial products		
Advanced products		
Auto parts		
Building materials		



Financial highlights for FY2025 Forecast


NICHIAS
(Unit : billion JPY)

	FY2023 Results	FY2024 Results	FY2025			Change
			H1 Forecast	H2 Forecast	Full year Forecast	YoY
Net Sales	249.4	256.5	123.0	134.0	257.0	—
Operating income	35.2 14.1%	39.7 15.5%	16.5 13.4%	20.5 15.3%	37.0 14.4%	▲6.9%
Ordinary income	38.8 15.6%	41.7 16.3%	16.5 13.4%	20.5 15.3%	37.0 14.4%	▲11.3%
Profit attributable to owners of parent	27.0 10.8%	32.1 12.5%	11.5 9.3%	14.5 10.8%	26.0 10.1%	▲18.9%



**Amid increasing uncertainty
Expected to be largely
the same level as the
previous year**

*(Profit plan including ¥3.0 billion for new core
system development costs)*



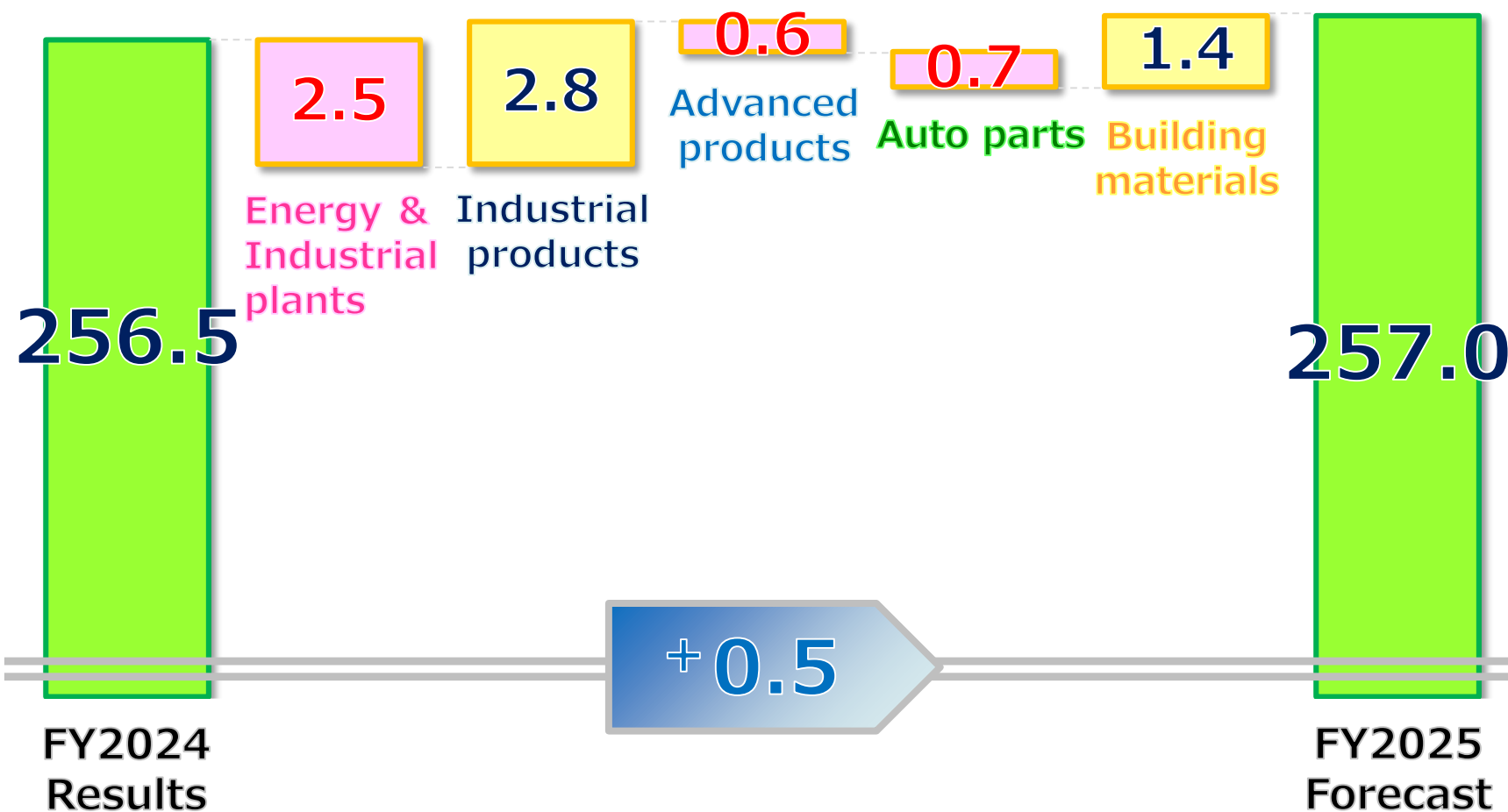
Financial highlights for FY2025 Forecast



(Unit : billion JPY)

Segment		FY2021 Results	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Forecast	Change YoY
Energy & Industrial plants	Net sales	59.0	65.2	73.5	78.5	76.0	▲ 3.1%
	Operating income	6.2 10.5%	8.4 12.9%	10.6 14.4%	12.5 15.9%	10.5 13.8%	▲ 16.0%
Industrial products	Net sales	47.9	51.6	51.2	53.2	56.0	5.3%
	Operating income	8.0 16.8%	9.0 17.4%	10.5 20.5%	11.1 20.8%	11.5 20.5%	4.1%
Advanced products	Net sales	36.0	45.2	42.8	44.6	44.0	▲ 1.3%
	Operating income	7.9 22.0%	11.0 24.3%	9.6 22.5%	10.2 22.9%	9.3 21.1%	▲ 9.1%
Auto parts	Net sales	44.7	46.8	50.1	51.2	50.5	▲ 1.4%
	Operating income	4.0 9.0%	2.5 5.3%	3.8 7.5%	4.5 8.9%	4.2 8.3%	▲ 7.5%
Building materials	Net sales	28.7	29.4	31.7	29.1	30.5	4.8%
	Operating income	0.1 0.4%	▲ 0.9 ▲ 3.0%	0.7 2.3%	1.4 4.8%	1.5 4.9%	6.8%
Total	Net sales	216.2	238.1	249.4	256.5	257.0	0.2%
	Operating income	26.3 12.1%	30.0 12.6%	35.2 14.1%	39.7 15.5%	37.0 14.4%	▲ 6.9%

Unit : billion JPY



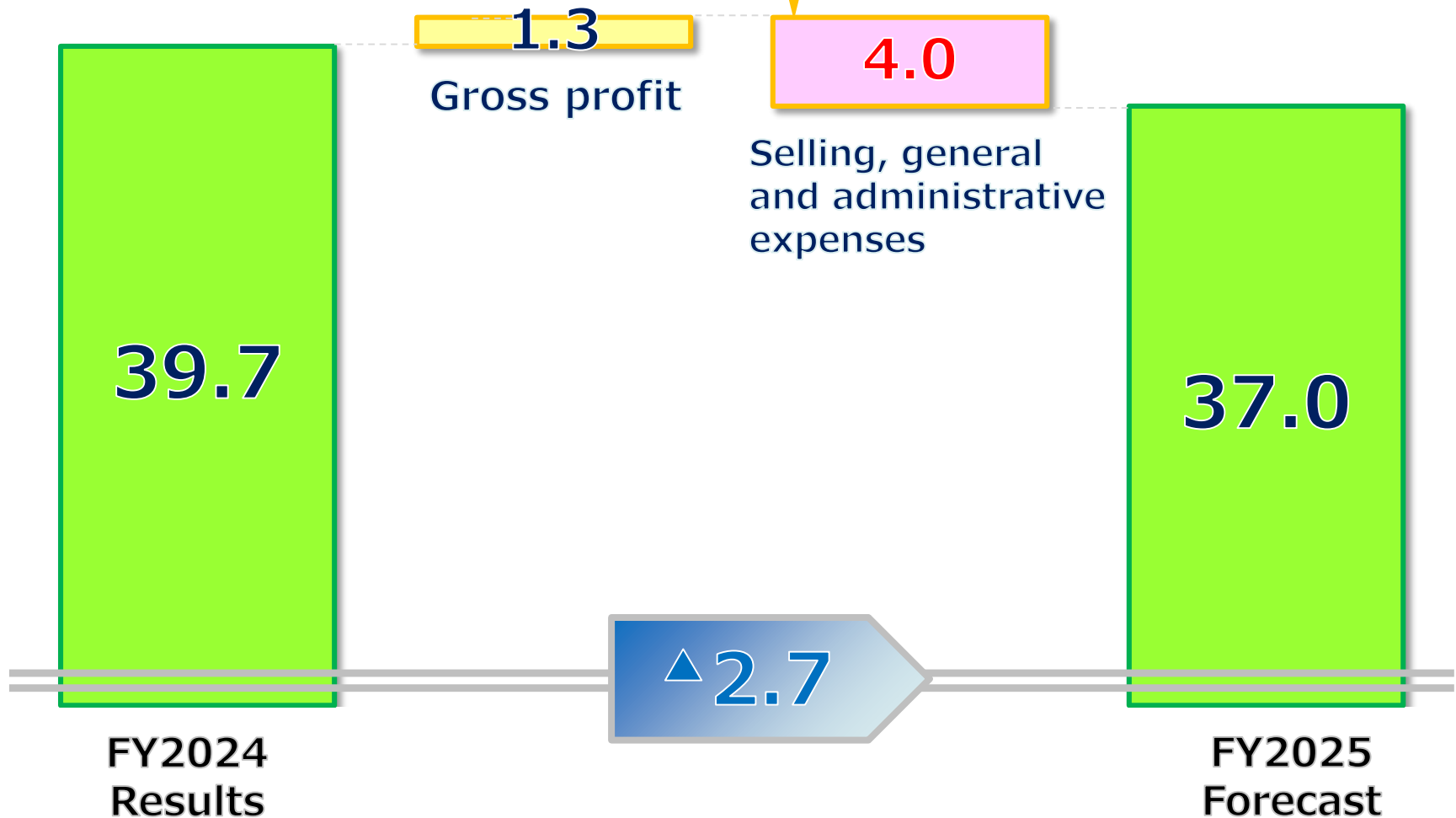


Change analysis FY2025 operating income

**NICHIAS**

Unit : billion JPY

- ▶ Labor cost increase Approx. 1 billion yen
- ▶ New core system related Approx. 3 billion yen



FY2025

Annual Dividend

152 yen
(forecast)

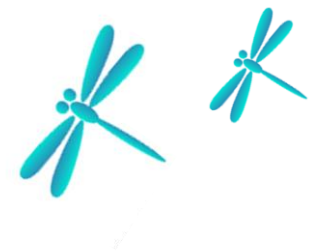
(The annual dividend for FY2024 was 108 yen per share.)

**** Total return ratio is set at 50% or higher.***



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Medium-term business plan (FY2022 - FY2026)



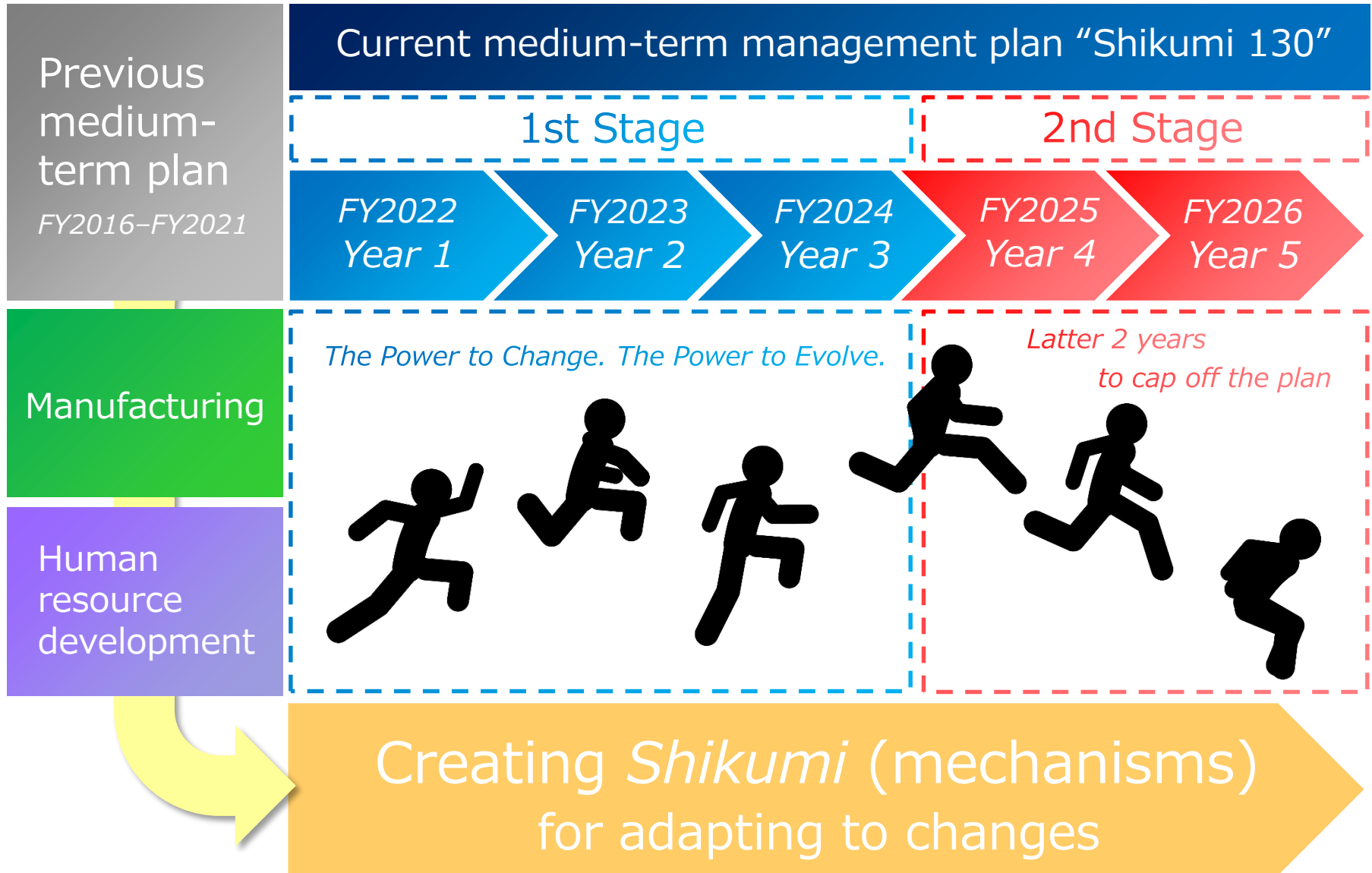


1st Stage review

Planning period and positioning



NICHIAS





1st Stage review Business Performance

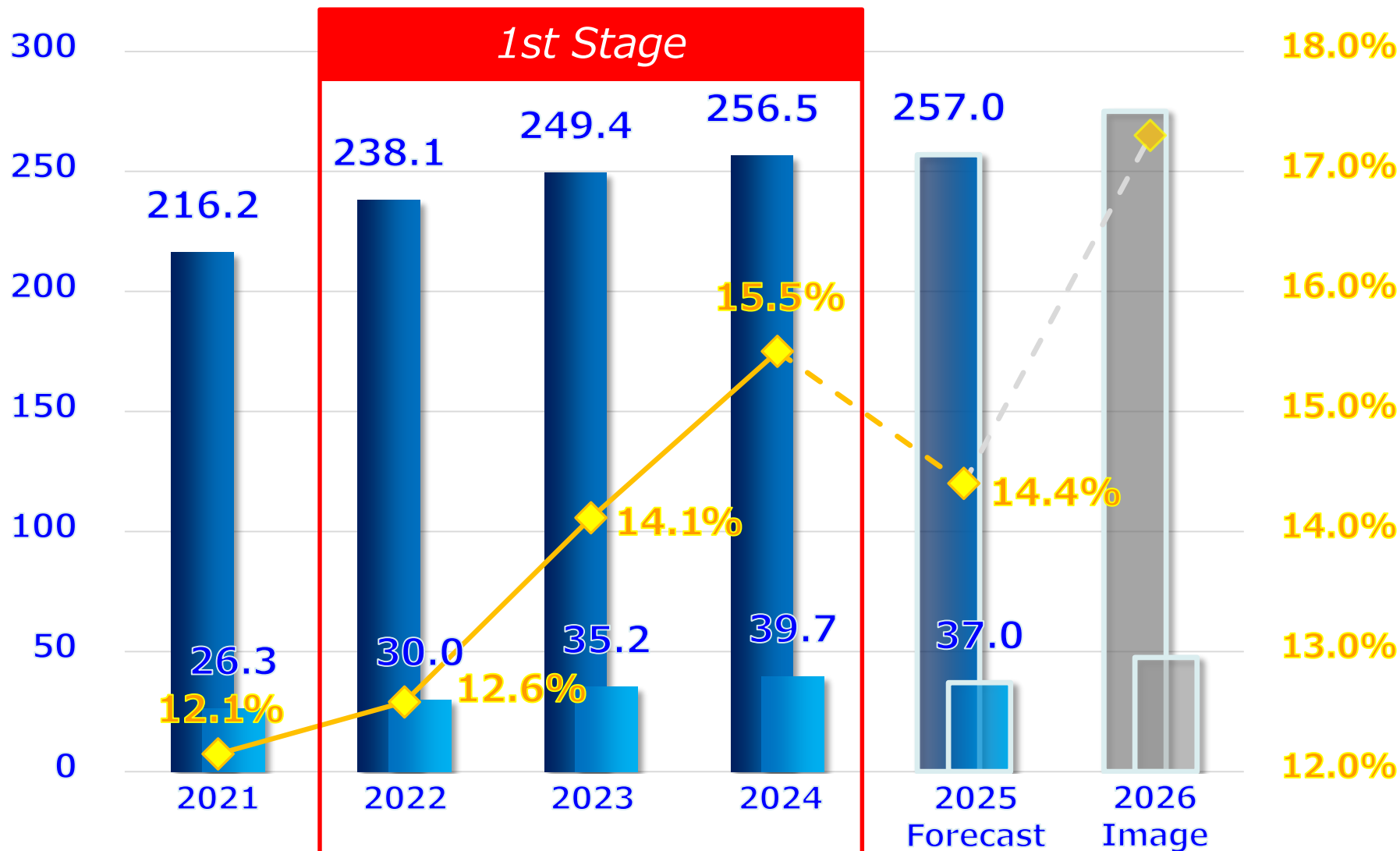
**NICHIAS**

Unit :
billion JPY

Net Sales

Operating income

Operating
profit ratio (%)

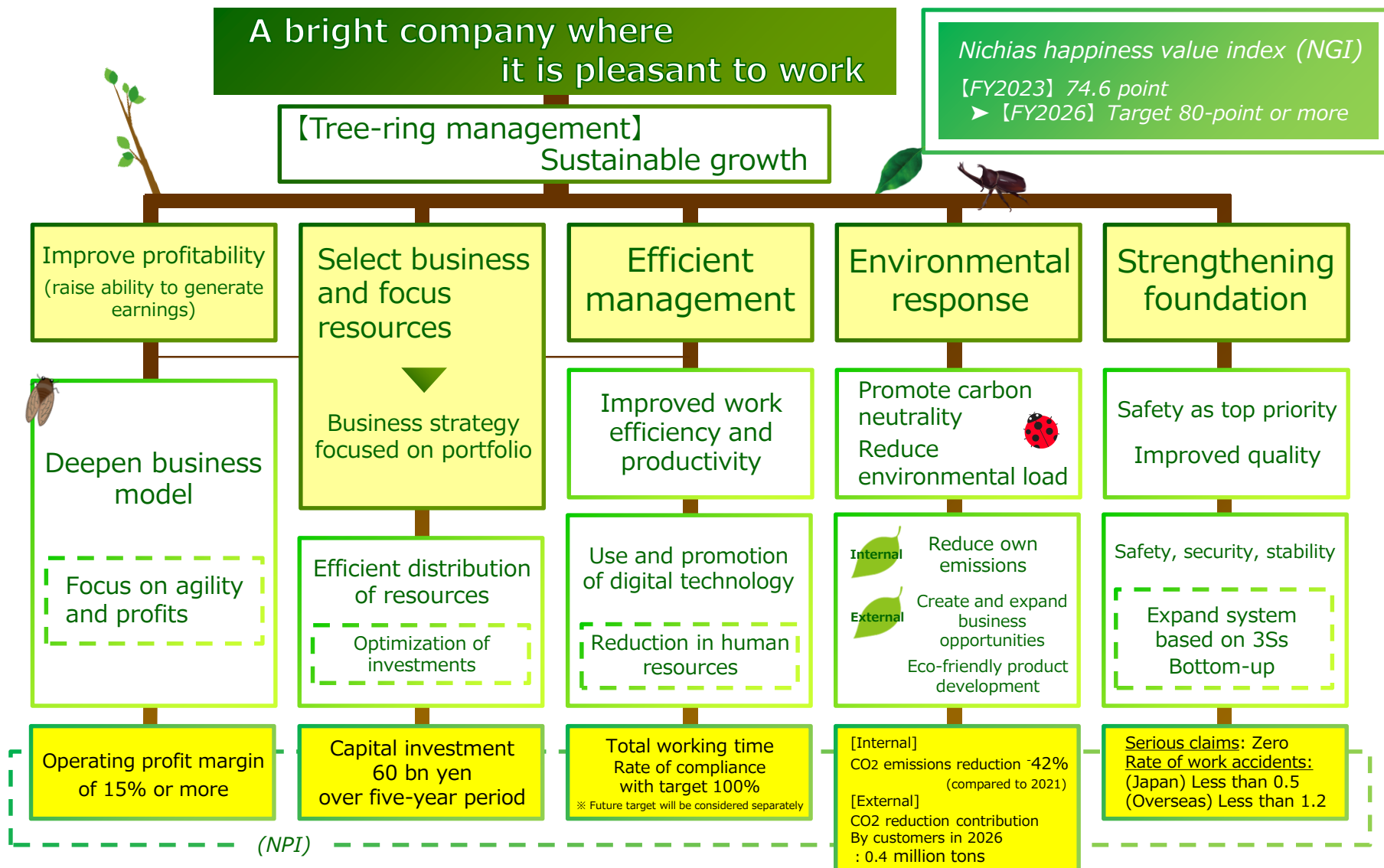




1st Stage review Company-wide issues



~ Shikumi tree ~



※ NGI : NICHIAS 「KGI」 ※ NPI : NICHIAS 「KPI」




1st Stage review

Company-wide issues



NICHIAS

<i>Five important issues (NPI)</i> <i>Assessment categories</i> 		FY2022 Results	FY2024 Results	FY2025 Results
Improve profitability	Operating profit margin %	12.6	14.1	15.5
Select businesses and focus resources	Capital investment <small>100 million yen</small>	101	111	68
	ROIC %	11.3	11.6	12.2
Efficient anagement	Total work time (compliance rate) %	99.9	99.3	99.5
	Total work time (company-wide average) <i>hr</i>	1,924	1,925	1,921
Environmental response	GHG emissions <small>10,000 tons</small>	23.2	22.8	18.2
	Contribution to reducing customers' GHG emissions <small>10,000 tons</small>	26.0	24.0	24.7
Strengthening foundation	Work accident incidence rate (manufacturing in Japan)	0.45	0.54	0.14
	Work accident incidence rate (overseas manufacturing)	1.70	1.34	0.76
	Zero major claims <small>Number of claims</small>	0	1	3



1st Stage review

Select business and focus resources



NICHIAS

Selecting businesses

Completed withdrawal from the residential insulation materials business, an unprofitable area in the Building Materials segment



Discontinued the production of residential rockwool (Kimitsu Rockwool)

Profitability

Growth
Potential



Market
Condition



Continuation
decision-making



1st Stage review

Select business and focus resources



NICHIAS

Focusing
resources
on business

Focus on investing in the Advanced products segment of the semiconductor area, projected for medium- to long-term growth



Fukushima NICHIAS Factory No.8



Ohji Factory New No.3 Building



Tsurumi Factory Welfare/Logistics Building (under construction)

(Additionally, made capital investments at Fukuroi Factory and Hashima Factory to expand capacity and implement BCP enhancements)

Under the current medium-term management plan

**Establishing a production capacity of ¥60 billion
(current progress: approx. 80%)**

Growth investment with a mid- to long-term view, not for short-term gains



NICHIAS Group Carbon-Neutral Declaration (revised in April 2024)

*Taking on the challenge of achieving
the 1.5°C goal of Paris Agreement*



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

NICHIAS's targets certified by SBTi in March 2025



1st Stage review

Nichias happiness value index (NGI)



NICHIAS

FY2021 Trial score ... *67.1 points*

FY2022 score ... *69.8 points*

FY2023 score ... *74.6 points*



FY2024 score ... *Integrated Report 2025*
Scheduled for release in late September

※ Improving engagement for employees
and their families remains a challenge.



Entering the 2nd Stage of the Plan



NICHIAS

Corporate Philosophy

[NICHIAS Philosophy]

NICHIAS contributes to the Earth's bright future through our "Insulation and Protection" technologies.

Slogan

Make the Future Brighter
with "Insulation and Protection" Technologies

New

Our Promise

[Thinking/Action]



We will work with our colleagues to provide
beneficial value to society.



We will act responsibly, aware of our position
as a member of society.



We will build a circle of trust filled with
"thank yous" and "happy faces."



We will enhance our skills and knowledge to ensure
that employees and the company grow together.

New

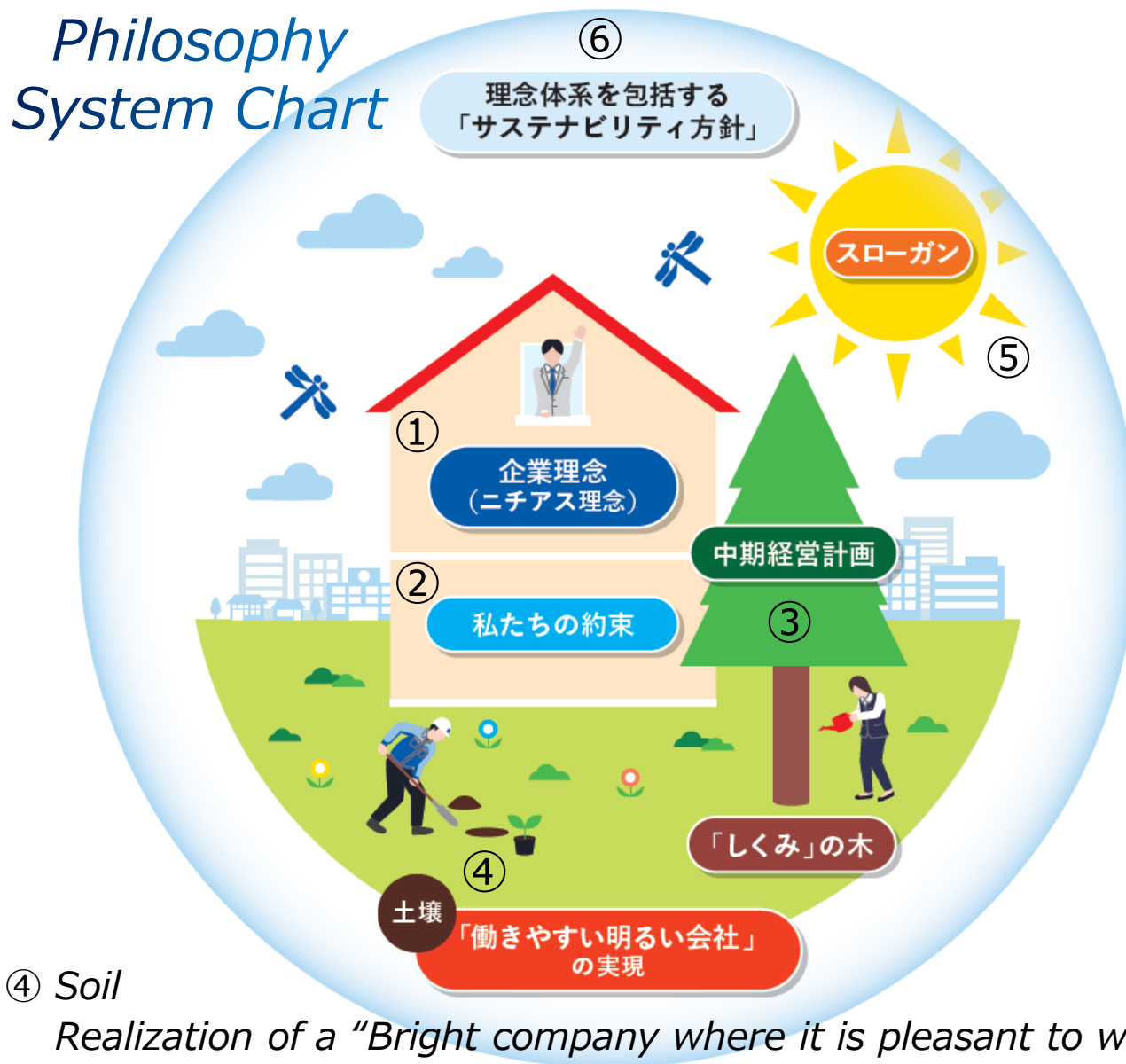
Sustainability Policy

The NICHIAS Group aims to achieve sustainable growth of the Group and a sustainable society through the implementation of our corporate philosophy.



Entering the 2nd Stage of the Plan

Philosophy System Chart



① Corporate philosophy
(NICHIAS Philosophy)

② Our Promise

③ Medium-Term
Management Plan
~ Shikumi tree ~

⑤ Slogan

⑥ Sustainability Policy
encompassing our
philosophy system

④ Soil

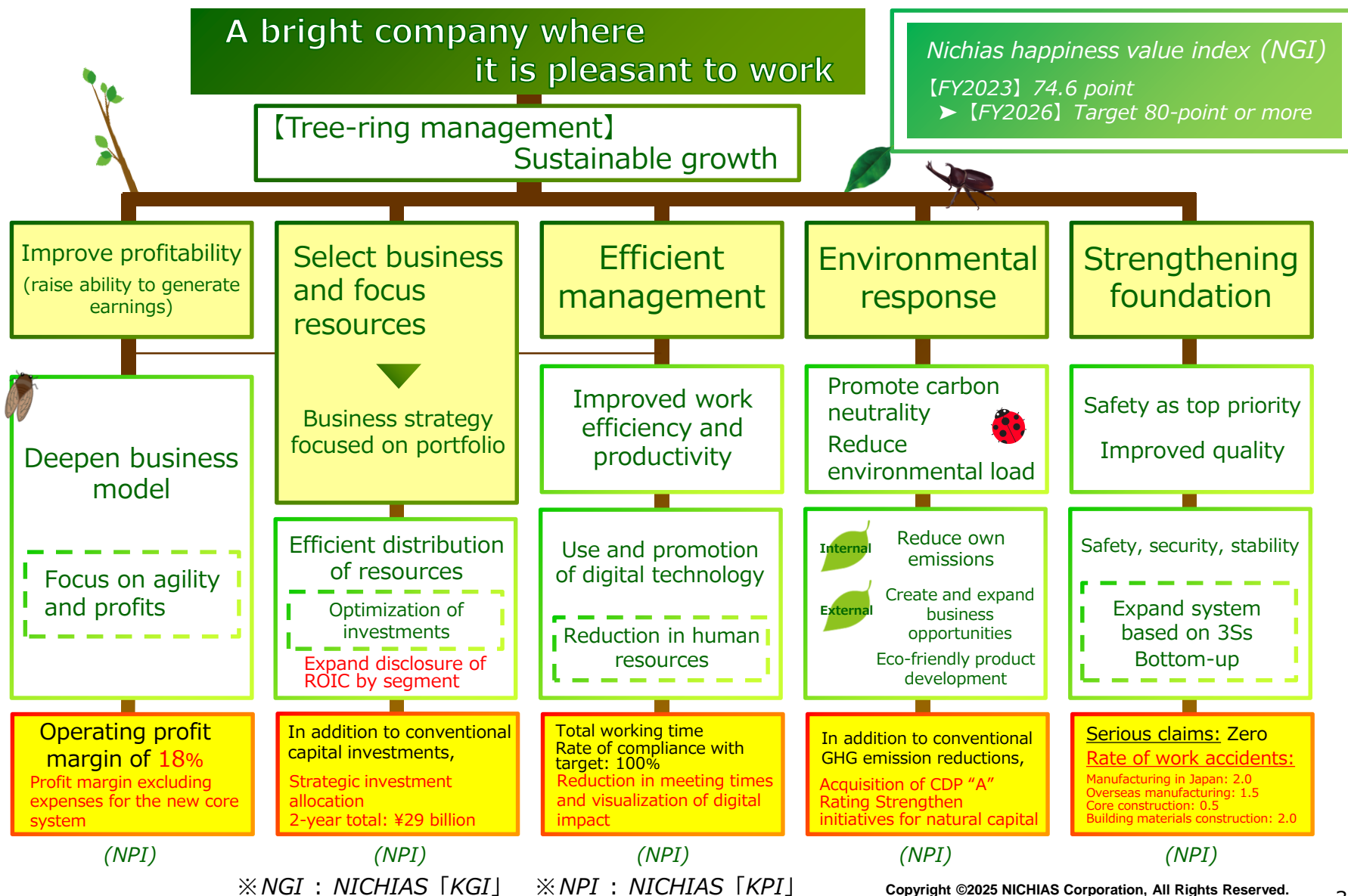
Realization of a "Bright company where it is pleasant to work"

A bright company where it is pleasant to work




Only when we can realize a work environment in which employees can play an active role, can we hope for improved business performance and a sustainable future.

~ Shikumi tree ~









Quantitative targets

	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Targets	FY2026 (Provisional)
Plan period	1st Stage (first 3 years)			2nd Stage (latter 2 years)	
Net sales (billion JPY)	238.1	249.4	256.5	257.0	275.0
Overseas net sales (billion JPY)	45.1	46.8	53.0	55.0	58.0
Operating profit margin (%)	12.6%	14.1%	15.5%	14.4% *1 (15.6%)	17.3% *1 (18.0%)
Capital investment (billion JPY)	10.1	11.1	6.8	<div>Total recurring investment 2-year total (estimate) : 24.0</div> <div>Strategic investment allocation 2-year total (estimate) : 29.0</div>	

*1: Operating profit margin (%) exclude expenses for the new core system.




Quantitative targets

	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Targets	FY2026 (Provisional)
Plan period	1st Stage (first 3 years)			2nd Stage (latter 2 years)	
ROE Return on Equity (%)	13.1%	14.5%	15.5%		15.0% or higher
ROIC Return on Invested Capital (%)	11.3%	11.6%	12.2%		14.0%
EBITDA Earnings Before Interest, Taxes, Depreciation, and Amortization (Unit: billion JPY)	37.4	42.8	47.4		55.0



Quantitative targets

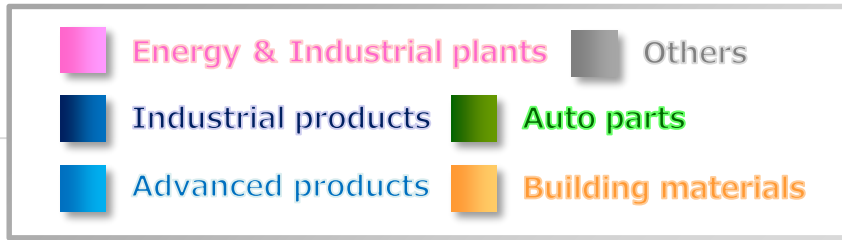
	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Targets	FY2026 (Provisional)
Plan period	1st Stage (first 3 years)			2nd Stage (latter 2 years)	
Liquidity on hand (Number of months)	3.0	2.7	2.7		1.5 ~ 2.0 ※ 2
Capital adequacy ratio (%)	64.6	68.7	74.5	2nd Stage Not raise the level of the present situation Next medium-term management plan (End stage) Controlled at 60% level	
Policy stock Net Assets Ratio (%)	10.1	11.1	6.4	2nd Stage Scaling back as appropriate Next medium-term management plan (End stage) Zero (to be used for investment in growth and shareholder returns)	

Trends in Capital Investment and Depreciation Costs

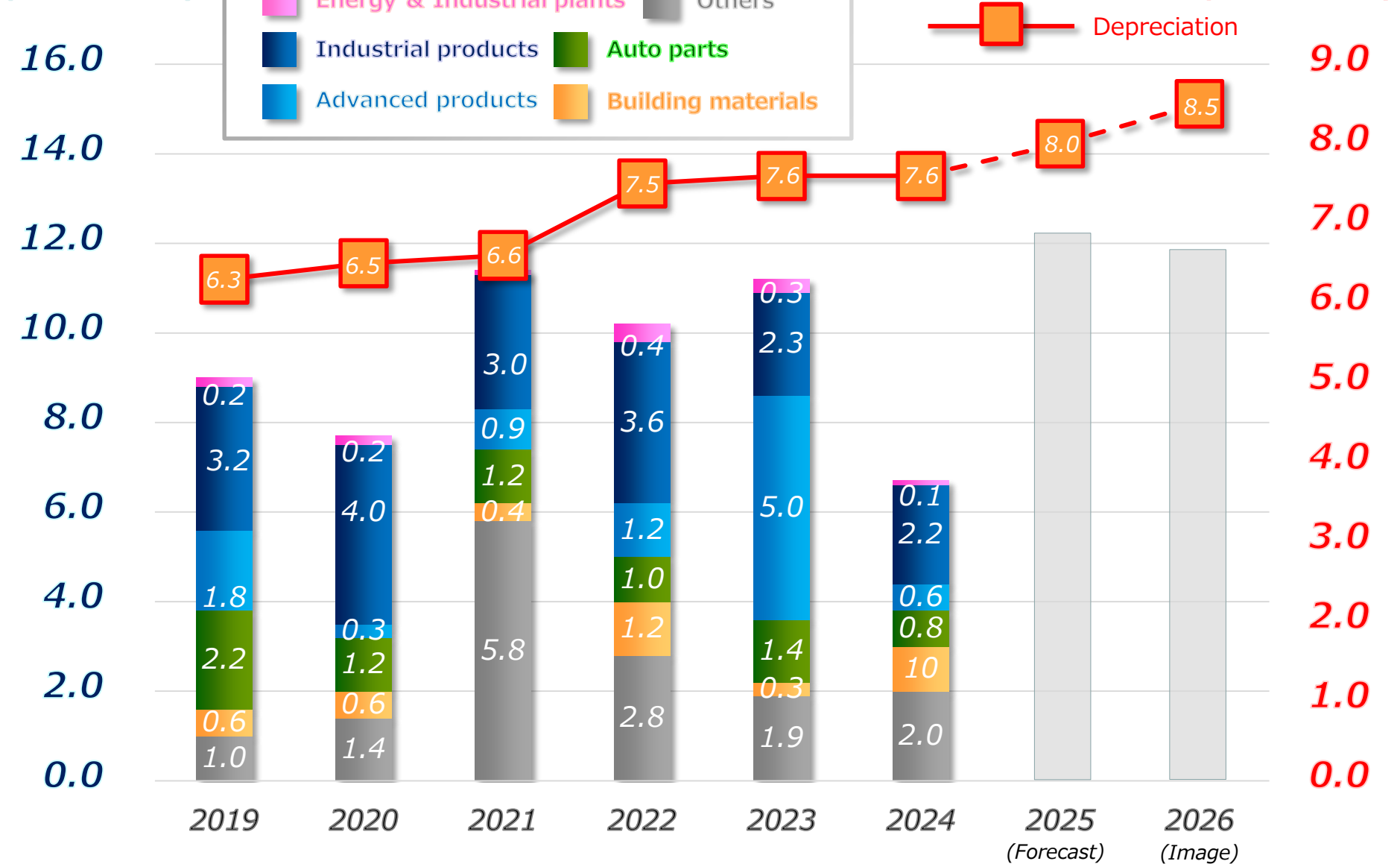
Normal capital investment and growth investment



(Unit : billion JPY)



(Unit : billion JPY)



Project to establish a new core system

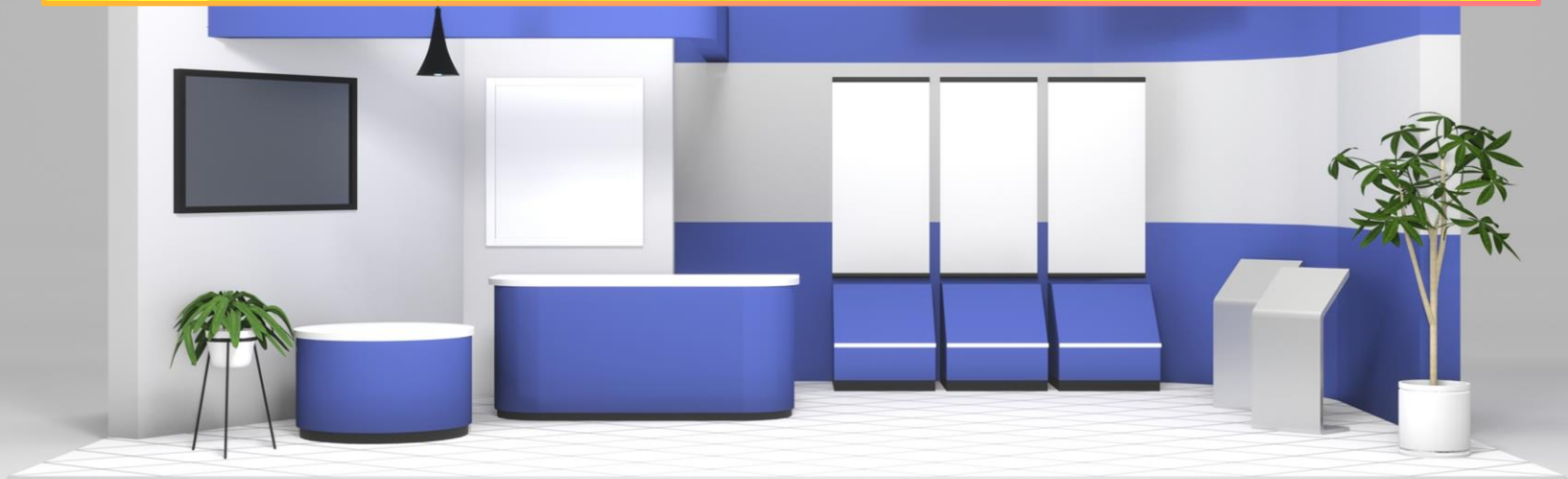
*Working toward operational launch
in the second half of FY2026*

(Standardization of operations , consolidation , risk management)

Alias) NX Project

Next-Generation Showroom

Project in progress toward opening in April FY2026
(Plan to renovate the 5th floor of the head office)



Planning concept … Showcasing technology

Central Research Laboratory Concept

*Beginning consideration with an eye toward
the next medium-term management plan
(Aim to improve the quality and speed of R&D)*





NKK, now in its 11th year,
moves to the next stage



In addition to the traditional *K* of *Kaizen* (improvement),
new themes of *K* for *Kaihatsu* (development) and
Kaitaku (exploration) are added

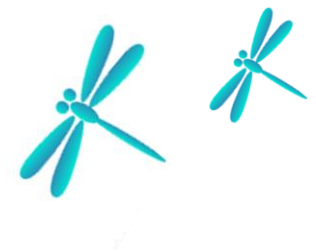
(Planning to establish new categories)



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Medium-term business plan
Capital Allocation,
Shareholder Return, etc.



In the past

Drawing on past experience, we maintained sufficient reserves to avoid cash flow constraints, even in the event of unforeseen circumstances.

(... to ensure that our employees were not left adrift)

- ✓ Even amid the COVID-19 pandemic, we did not experience a significant decline in performance.
- ✓ Our financial health has been solidified and strengthened (achieved an “A+/Stable” credit rating).
- ✓ In recent years, we have effectively transformed into an organization with substantial “earning power.”

Going forward

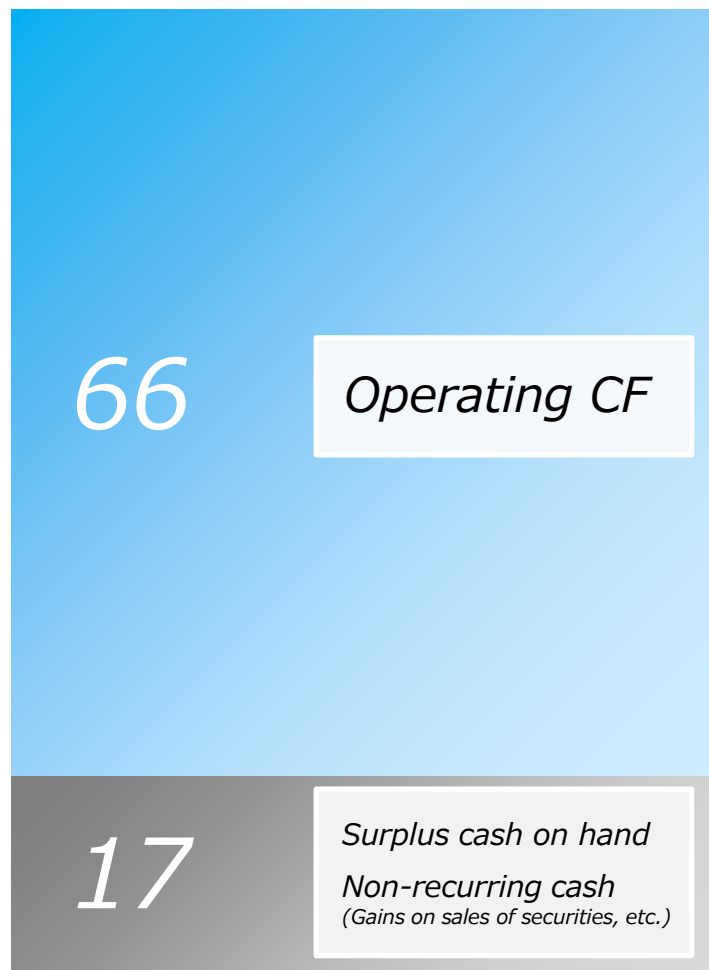
- Taking a medium- to long-term view, we will steer toward growth more proactively and strategically than in the past (according to our capabilities).
- We will implement measures that carefully consider stock price and cost of capital.
- We will strengthen shareholder returns.



◇ Capital allocation

(2nd Stage cumulative: 2-year period from FY2025 to FY2026)

(Unit: billion JPY)



IN

[Sources of funds]



OUT



~ Provisional ~

Strategic investment
allocation

¥29 billion

Human resources

Development, system reforms

Up to ¥5 billion

AI/DX

Operational efficiency

Management decision-making, enhanced efficiency

M&A

- M&A and alliances on growth areas

¥5-20 billion

R&D

- Central Research Laboratory concept
- Advanced technology, materials R&D

¥5-15 billion

Management
foundation

Strategic business

Driving investments in strategic businesses and investments
that reinforce our management foundation

(2nd Stage Policy)

Total return ratio at 50% or higher

Dividends

We will continue to provide stable dividends. Our basic policy will be a DOE of 5.0% or higher and progressive dividends.

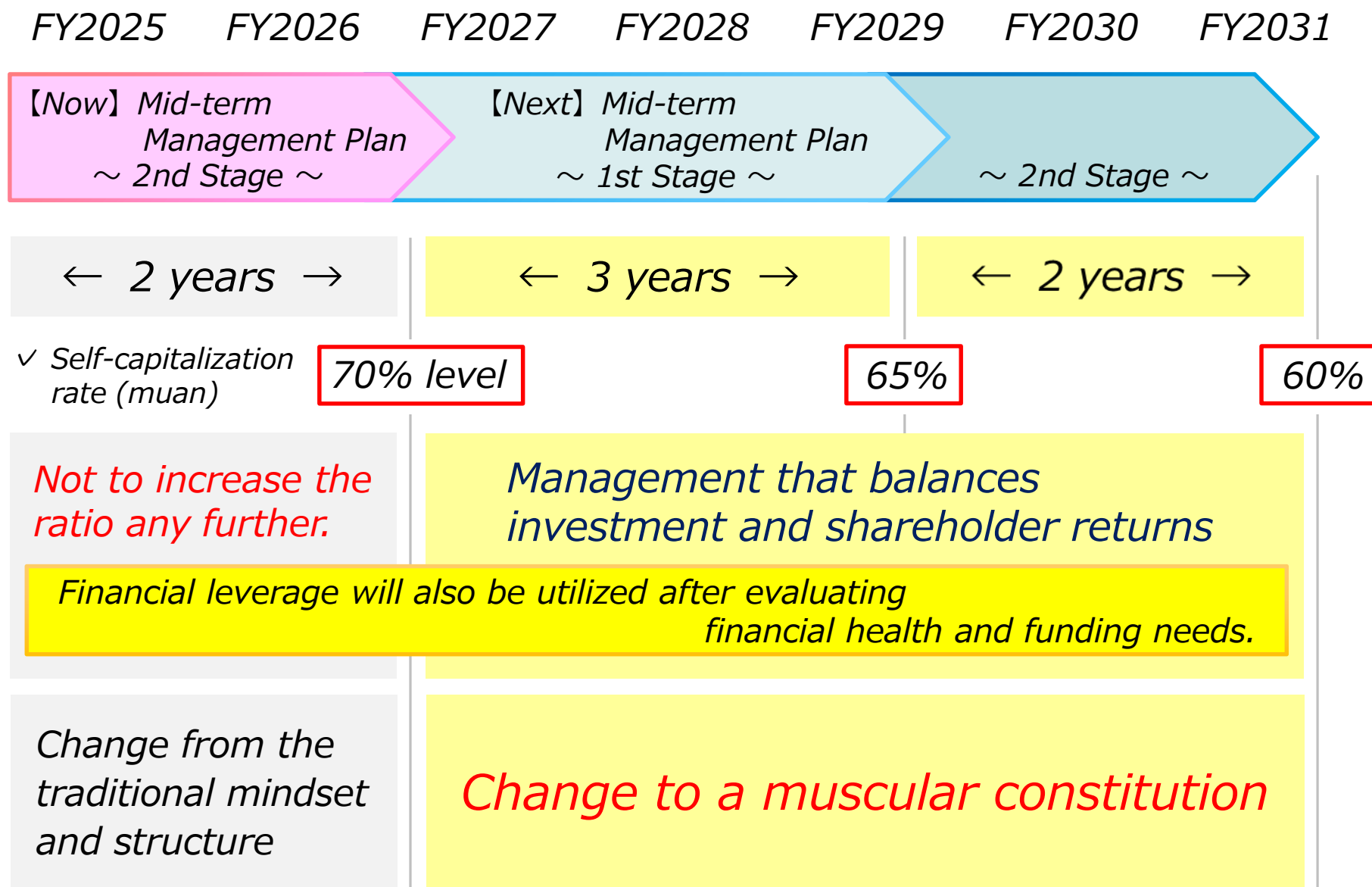
Purchase of treasury stock

We will purchase treasury stock, taking into account the balance with dividends.

- ▶ As stated in the capital allocation policy, we will also consider additional shareholder returns using unused funds from our strategic investment budget. (We aim not to increase our equity ratio above its current level.)
- ▶ The maximum holding of treasury shares shall be capped at 10% of total issued shares, and these shares shall be retired as appropriate.



Medium- to long-term financial perspective

**NICHIAS**



Classifying into Core, Strategic, or Non-core businesses,
and selecting businesses and focusing resources on them

Core business

- Energy & Industrial plants
- Industrial products
- Advanced products

Strategic business

Growth areas

Relevant segments

- New energy area ... Energy & Industrial plants, Industrial products
- Electronic components area ... Industrial products and Advanced products
- Advanced environmental area ... Industrial products
- Future mobility area ... Autoparts

Non-core business

- Autoparts (internal combustion engine-related products)
- Building materials



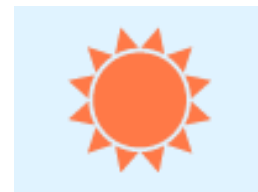
Safe and secure
construction and products
covering installation and
maintenance

■ Business climate *(10–20 years later)*

In line with the government's energy policy,

- Maximum utilization of nuclear power
- Full-scale launch of the renewable energy business centered on ammonia and hydrogen
- Construction work associated with carbon-neutral business transformation (thermal power/petrochemical)

⇒ Favorable conditions for construction projects are expected to continue.



■ Strategy

- Making proposals for and capturing the nuclear power market (improved safety)
- Entering the renewable energy business in earnest (new insulation methods)
- Capturing new growth markets including carbon neutrality (construction/products)

Issues for growth

- ◆ Spec-in activities for nuclear/safety improvement work
- ◆ Development of insulation and sealing technology for liquefied hydrogen
- ◆ Promotion of energy-saving business (Thermofit®)
- ◆ Information gathering and strategic order acquisition for carbon neutrality projects



POINT
オリジナル機器とアプリで実現！



POINT
長年の技術とノウハウで実現！



Energy-saving Diagnostic System



Delivering “Insulation and Protection” products to a broad range of industries at home and abroad

■ Business climate *(10–20 years later)*

Despite rapid environmental changes,

- Expanding demand for environmental products
- Expanding energy-saving businesses linked to carbon neutrality
- Stable growth in the electronic component area
- Long-term expansion in overseas markets

⇒ With steady business expansion in growth markets and fundamental businesses, stable long-term growth is expected.



■ Strategy



- Proactively investing in promising growth markets (domestic and international)
- Developing high-value-added products ahead of the times (environmental/electronic)
- Creating and promoting next-generation businesses

Issues for growth

- ◆ Global expansion of environmental products
- ◆ Mass production and expansion of sales of functional products for next-generation communications
- ◆ Development of function-specific sealing materials (high-value-added products)
- ◆ New development in decarbonization areas (water electrolysis equipment, high-voltage DC transmission, CCS, etc.)

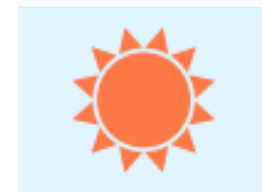


**Delivering advanced
products in the
semiconductor area**

■ Business climate *(10–20 years later)*

Against the backdrop of skyrocketing demand for AI-oriented GPUs and custom chips,

- Driving higher speeds and lower power consumption through technological innovation
 - Restructuring supply chains (creating new markets)
 - Rise of emerging players (ASEAN/India markets)
 - Expanding investment in green fabs to achieve decarbonization
- ⇒ Long-term stable growth is expected (toward a \$1 trillion market).



■ Strategy



- Building a production system (domestic and international)
adaptable to market fluctuations
- Creating differentiated products through pioneering technological development
- Developing new applications and cultivating new customer bases

Issues for growth

- ◆ Boosting production capacity (establishing global production hubs for strategic products)
- ◆ Development of total solutions and differentiated products in cutting-edge areas
- ◆ Development of high-value-added, eco-friendly products
(energy-saving products) that reduce environmental impact
- ◆ Expanding sales by deepening relationships with existing customers and acquiring new ones



Delivering products that
“insulate” leaks, heat, and
sound in the automotive
area

■ Business climate *(10–20 years later)*

As next-generation vehicles (EVs) become mainstream, and all forms of mobility businesses gain serious traction,

- Acceleration of electrification (battery technology, thermal management)
- Increasingly sophisticated demands for safety, lighter weight, and noise reduction
- Growth of emerging markets (India market)
- Connected cars and digital services

⇒ Expected as a promising market despite ongoing industry consolidation



■ Strategy



- Improving profitability (business restructuring, production consolidation)
- Focusing resources on growth areas
(accelerating development for next-generation vehicles)
- Approaches to carbon neutrality (in development and production)

Issues for growth

- ◆ Optimization of operations for internal combustion engine (ICE) vehicles
(business restructuring, production consolidation)
- ◆ Development of differentiated products for the next-generation vehicle market
- ◆ Expansion of business into emerging markets (India market)
- ◆ Appropriately addressing geopolitical risks and environmental regulations



Automotive resin products



**Safe and secure
construction and products
covering installation and
maintenance**

■ Business climate *(10–20 years later)*

Domestic demand is on a downward trend

due to population decline.

Driven by improvements in sustainability and energy efficiency,

- Domestic business restructuring due to market contraction
- Moving toward a decarbonized society with green and energy-efficient products
- Increased use of automation and robotics due to a shrinking construction workforce
- Overseas markets expanding alongside population growth

⇒ We will assess business viability as a mature market.



■ Strategy



- Improving profitability (business restructuring, production consolidation, improving capital cost efficiency)
- Developing and expanding sales of high-value-added (eco-friendly) products
- Creating new businesses through internal and external synergies

Issues for growth

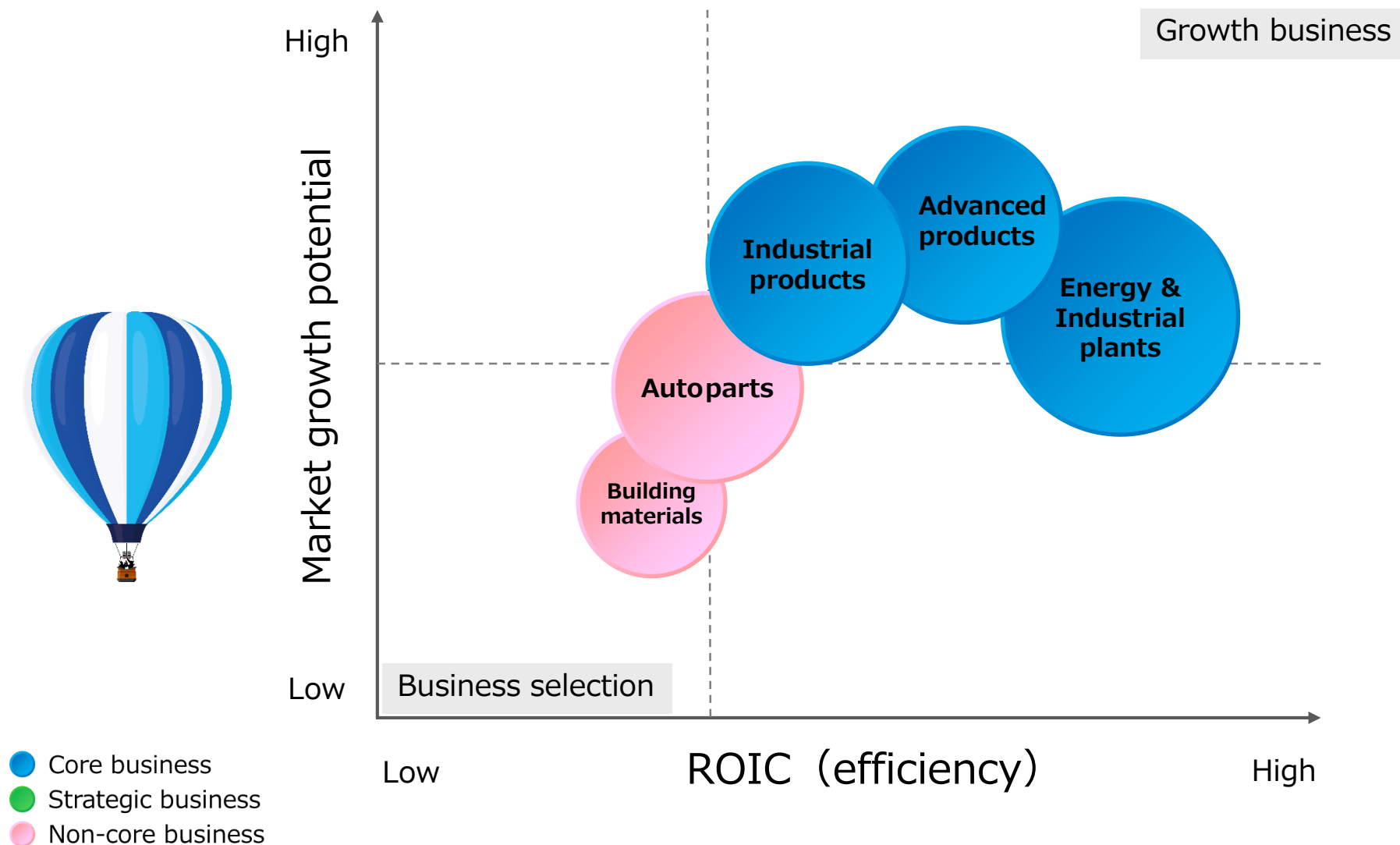
- ◆ Increasing overseas production of flooring products
and expanding market opportunities
- ◆ Proactively addressing logistics issues
- ◆ Expanding sales of wrap-type fire-proofing covering
materials into new applications
- ◆ New product development leveraging open innovation



*Wrap-type fire-proofing
covering materials*



* Circle size indicates sales revenue scale.



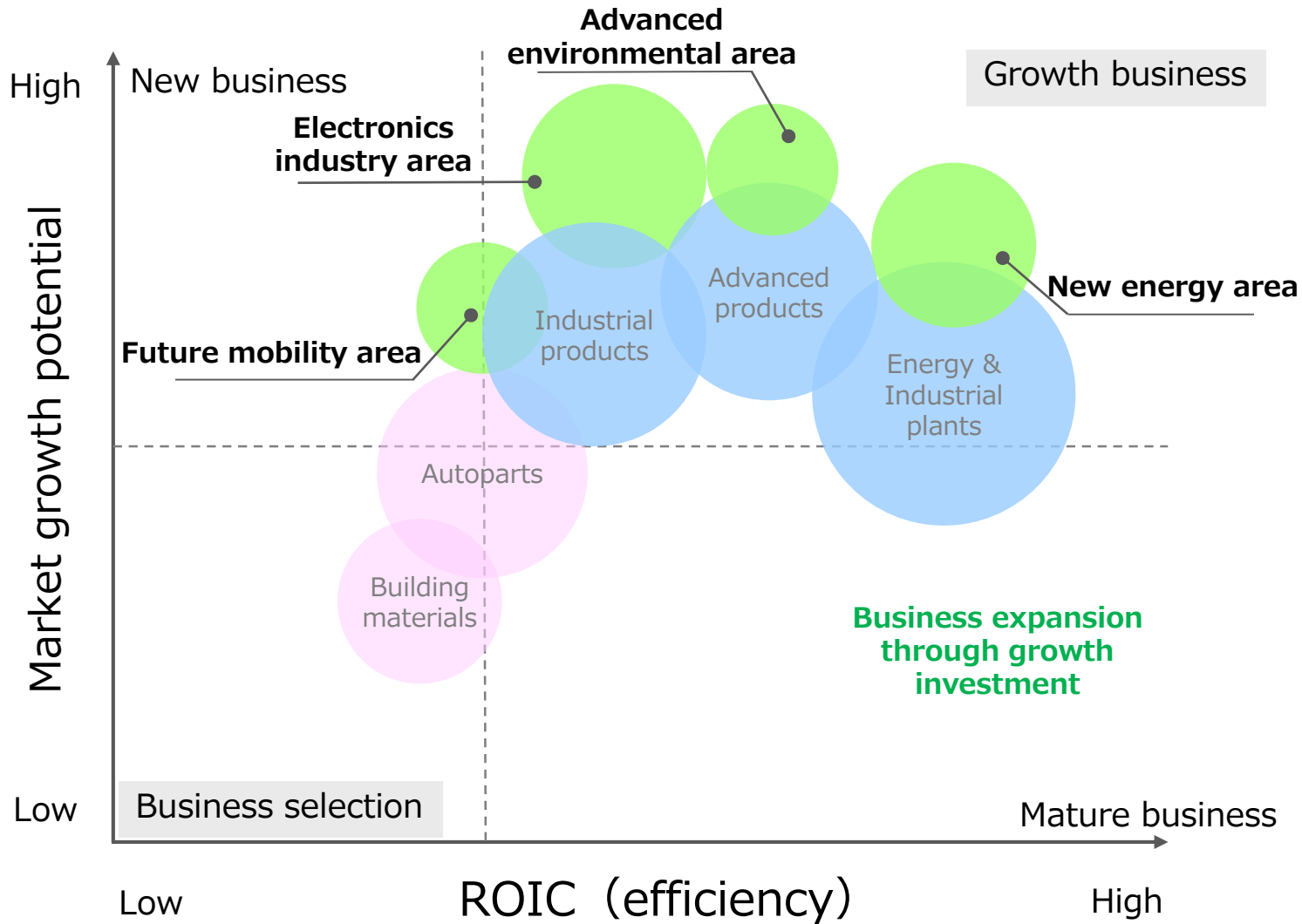


Business portfolio

Next
medium-term plan and beyond












* Circle size indicates sales revenue scale.



- Core business
- Strategic business
- Non-core business

◇ ROIC by segment

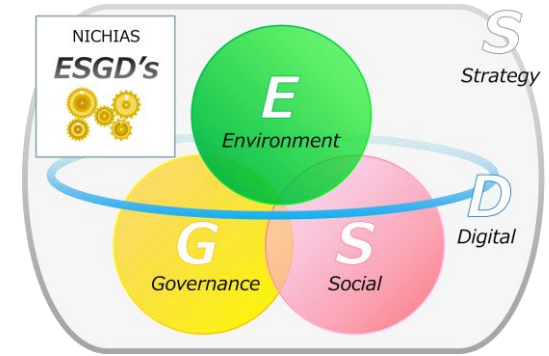
Segment		FY2023 Results	FY2024 Results	FY2026 (Provisional)	Issues
Core business	Energy & Industrial plants	25.1%	27.0%	27%	 Shortening turnover period of notes and accounts receivable trade
	Industrial products	15.7%	14.7%	18%	 Reduction of inventories  Shortening inventory turnover period
Strategic business	Advanced products	24.6%	22.7%	25%	 Further improvement in operating profit margin  Optimization of inventories
Non-core business	Autoparts	8.6%	10.2%	12%	 Cost reduction  Optimization of inventories
	Building materials	3.0%	5.8%	8%	 Reduction of SG&A and logistics costs  Optimization of inventories

Need to promote improvement of CCC in each segment

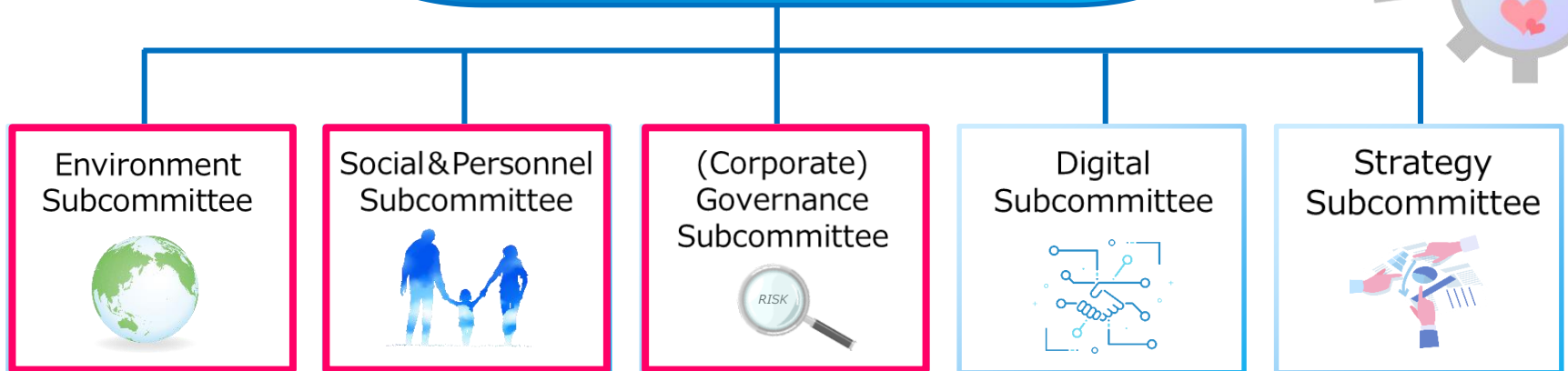
* The ROIC above is calculated on an operational basis.

■ Sustainability Policy

The NICHIAS Group aims to achieve sustainable growth of the Group and a sustainable society through the implementation of our corporate philosophy.



Sustainability Promotion Committee



Identifying various issues facing the Group and advancing measures to address them



■ Toward achieving a CDP Score of “A”

[FY2023 GHG emissions results]

Scope 3: Upstream
Third-party emissions:
543,000 tons

Scope 1 & 2:
Our direct emissions:
224,000 tons

Scope 3: Downstream
Third-party emissions:
498,000 tons

[GHG emissions reduction targets]

Our GHG emissions (Scope1&2) *Revised April 2024 to achieve the initial target ahead of schedule*

FY2030 target: 42% emissions reduction (vs. FY2021)

FY2050 target: Net zero (carbon neutrality)

Upstream & downstream GHG emissions
in the value chain (Scope 3)

FY2030 target: 25% emissions reduction (vs. FY2021)

[Main reduction initiatives]

- Decarbonization of high carbon-emitting products
- Thorough efforts to save energy
- Promotion of renewable energy (solar power, off-site PPA)
- Promotion of raw material and product recycling
- Further energy saving for Scope 3 downstream-related products

[Requirements for achieving an A rating]

NICHIAS Targets Certified by SBTi

Our GHG emission reduction targets through 2030 received SBTi certification in March 2025



⇒ Additionally, third-party verification of GHG emissions



■ Coexistence with nature

*NICHIAS's Approach to Biodiversity Conservation
The "Save the Dragonflies Project" Kicks Off!*



On-site biotope completed

Joined the "How Far Do Dragonflies Fly?" Forum



*Joined the nature conservation group
"Association to Think About Okegaya-numa"*

◎ **Act on Promotion
of Regional Biodiversity**
(effective April 2025)

Ohji Factory



Yoraku Forest

*Village forest creation in collaboration with Ohji Town
(Participated in the Nara Seven Forest Conservation
Activity on April 12)*

- Expanding biodiversity conservation activities
- Initiatives for certification as a nature coexistence site (Ministry of the Environment)



Conducted an “Engagement Survey” to gather employee feedback more deeply and broadly, aiming to enhance trust between the Company and employees

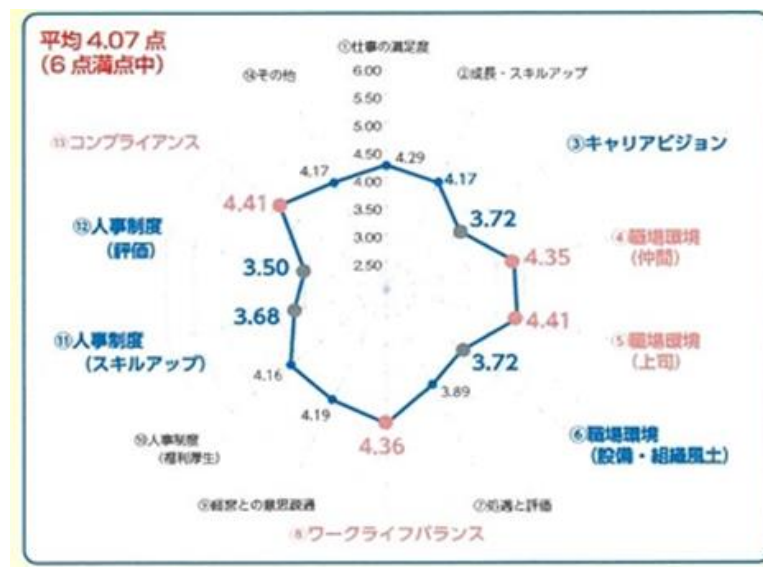
[Survey method]

- ◆ 14 categories, 69 questions
- ◆ Each question rated on a 6-point scale

[Survey results]

- ◆ **Average of 4.07** out of 6 points per category

~ Survey Results Report ~



- ▶ **Highly rated categories**
 - Compliance
 - Workplace environment (supervisors)
 - Work-life balance
 - Workplace environment (colleagues)
- ▶ **Lowly rated categories**
 - Human resources system (evaluation)
 - Human resources system (skill development)
 - Career vision
 - Workplace environment (facilities and organizational culture)

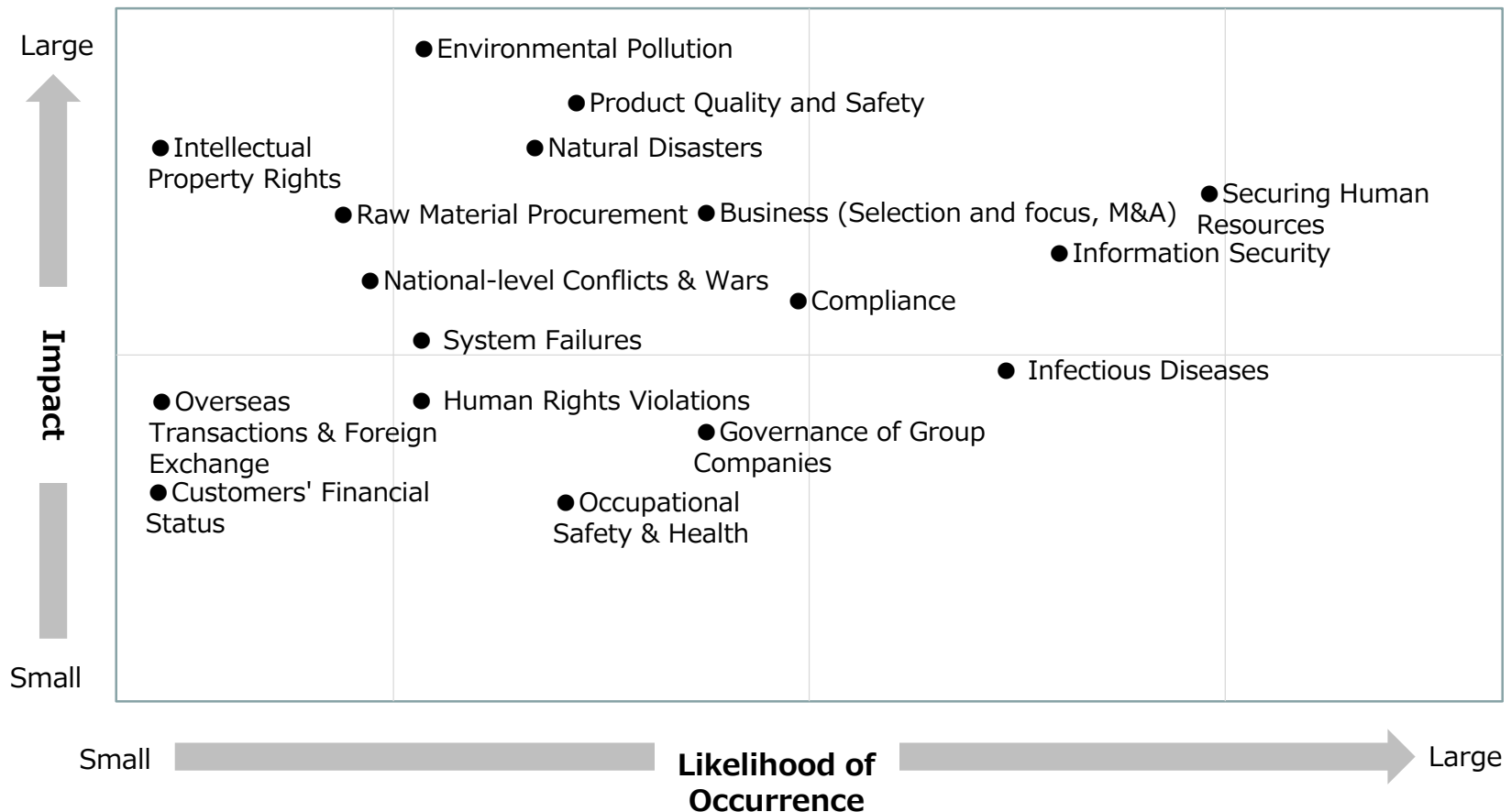
[Actions for Improvement]

- ◆ Human resources systems-related ⇒ Provide and support opportunities for learning, and redesign systems
- ◆ Career vision ⇒ Introduce model cases and career paths, and establish roundtable discussions and consultation services
- ◆ Workplace environment ⇒ Create a comfortable workplace and a rewarding organizational culture

★ The above Engagement Survey is linked to employee evaluations in the Nichias happiness value index.



Clarifying risk assessment and response policies for organization-wide risk management, to ensure stable and continuous enhancement of corporate value





Making the future brighter with “Insulation and Protection” technologies



New energy area

Electronic components area

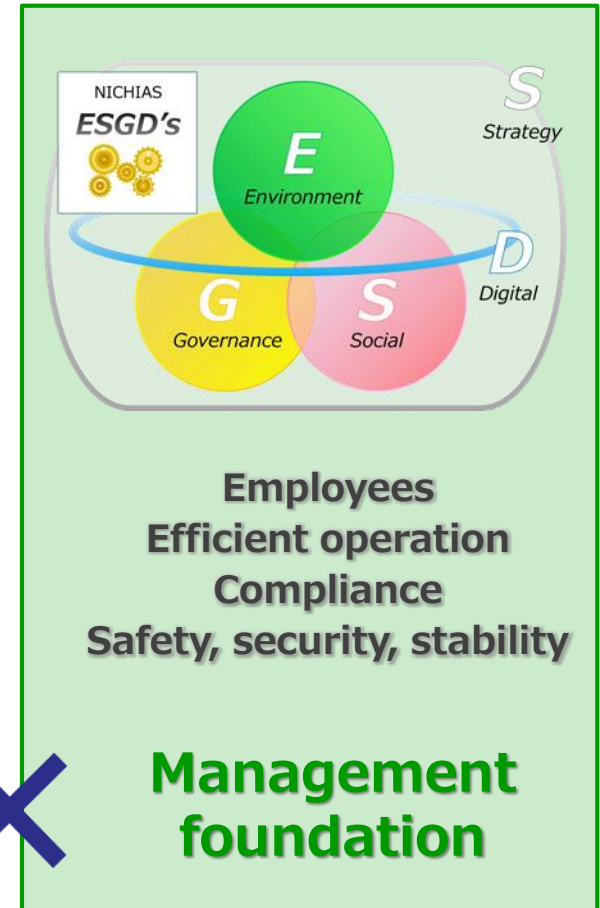
Advanced environmental area

Future mobility area

**Growth
areas**



**Core
technologies**



**Management
foundation**

Let's make it together
for a bright company
where it is pleasant to work

SHI KU MI

