

Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2025 (Based on Japanese GAAP)

October 31, 2025

Company name: NIPPON KINZOKU CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 5491 URL <https://www.nipponkinzoku.co.jp/>
 Representative: President Yasushi Shimokawa
 General Manager of Financial Affairs
 Inquiries: Department Yoshinobu Sato TEL 03-5765-8105
 Scheduled date to file Semi-annual Securities Report: November 12, 2025
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 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	%
Six months ended September 30, 2025	24,294	(5.8)	320	–	213	–	214	–
Six months ended September 30, 2024	25,792	6.3	(171)	–	(273)	–	(357)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	32.03	–
Six months ended September 30, 2024	(53.47)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2025	70,077	28,249	40.3	4,220.16
As of March 31, 2025	69,897	27,856	39.9	4,161.40

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	–	0.00	–	0.00	0.00
Year ending March 31, 2026	–	0.00	–	–	–
Year ending March 31, 2026 (Forecast)	–	–	–	0.00	0.00

3. Forecast of consolidated financial results for the 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	53,400	4.1	900	–	600	–	500	(28.9)	74.69

4. Notes

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2025: No

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of September 30, 2025	6,700,000 shares	As of March 31, 2025	6,700,000 shares
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Number of treasury shares at the end of the period

As of September 30, 2025	5,964 shares	As of March 31, 2025	5,964 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	6,694,036 shares	Six months ended September 30, 2024	6,694,113 shares
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Semi-annual consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	12,013	12,831
Notes and accounts receivable - trade	6,472	6,298
Electronically recorded monetary claims - operating	6,201	5,781
Merchandise and finished goods	6,875	6,933
Work in process	4,856	5,007
Raw materials and supplies	1,678	1,798
Other	597	296
Allowance for doubtful accounts	(1)	(1)
Total current assets	38,693	38,945
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,573	3,550
Machinery, equipment and vehicles, net	10,124	9,855
Land	13,100	13,021
Other, net	569	598
Total property, plant and equipment	27,368	27,026
Intangible assets	106	93
Investments and other assets		
Investment securities	2,881	3,328
Other	880	715
Allowance for doubtful accounts	(32)	(31)
Total investments and other assets	3,729	4,012
Total non-current assets	31,204	31,132
Total assets	69,897	70,077

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,079	8,464
Electronically recorded obligations - operating	3,767	3,626
Short-term borrowings	14,150	13,788
Income taxes payable	140	166
Provision for bonuses	278	274
Provision for product warranties	43	47
Provision for environmental measures	–	3
Other	2,526	1,954
Total current liabilities	28,987	28,326
Non-current liabilities		
Long-term borrowings	6,930	7,398
Deferred tax liabilities for land revaluation	3,129	3,121
Retirement benefit liability	2,450	2,441
Provision for environmental measures	41	34
Other	501	504
Total non-current liabilities	13,053	13,501
Total liabilities	42,040	41,827
Net assets		
Shareholders' equity		
Share capital	6,857	6,857
Capital surplus	986	986
Retained earnings	11,831	12,063
Treasury shares	(10)	(10)
Total shareholders' equity	19,664	19,896
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,343	1,648
Revaluation reserve for land	5,988	5,970
Foreign currency translation adjustment	1,064	913
Remeasurements of defined benefit plans	(204)	(179)
Total accumulated other comprehensive income	8,191	8,353
Total net assets	27,856	28,249
Total liabilities and net assets	69,897	70,077

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	25,792	24,294
Cost of sales	23,322	21,471
Gross profit	2,469	2,823
Selling, general and administrative expenses		
Freight and packing costs	520	507
Remuneration, salaries and allowances for directors (and other officers)	1,123	1,078
Provision for bonuses	92	86
Retirement benefit expenses	79	80
Depreciation	93	97
Other	730	653
Total selling, general and administrative expenses	2,641	2,503
Operating profit (loss)	(171)	320
Non-operating income		
Interest income	9	12
Dividend income	46	52
Rental income	18	16
Sales of scraps income	18	18
Gain on redemption of golf club membership deposits	–	32
Other	49	12
Total non-operating income	142	144
Non-operating expenses		
Interest expenses	115	168
Foreign exchange losses	90	52
Other	38	30
Total non-operating expenses	244	252
Ordinary profit (loss)	(273)	213
Extraordinary income		
Gain on sale of non-current assets	0	199
Gain on sale of investment securities	0	–
Total extraordinary income	0	199
Extraordinary losses		
Loss on retirement of non-current assets	15	31
Impairment losses	94	–
Total extraordinary losses	109	31
Profit (loss) before income taxes	(382)	380
Income taxes - current	127	117
Income taxes - deferred	(151)	48
Total income taxes	(24)	166
Profit (loss)	(357)	214
Profit (loss) attributable to owners of parent	(357)	214

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit (loss)	(357)	214
Other comprehensive income		
Valuation difference on available-for-sale securities	103	304
Foreign currency translation adjustment	257	(150)
Remeasurements of defined benefit plans, net of tax	18	25
Total other comprehensive income	378	178
Comprehensive income	20	393
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	20	393
Comprehensive income attributable to non-controlling interests	—	—