

October 6, 2025

Consolidated Financial Results for the Nine Months Ended August 31, 2025 (Under Japanese GAAP)

Company name: NACHI-FUJIKOSHI CORP.
 Listing: Tokyo Stock Exchange
 Securities code: 6474
 URL: <https://www.nachi-fujikoshi.co.jp/>
 Representative: Tsutomu Kurosawa, Representative Director and President
 Inquiries: Haruhiko Sakamoto, General Manager of Corporate Planning Dept.
 Telephone: +81-3-5568-5210
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended August 31, 2025 (from December 1, 2024 to August 31, 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	%
Nine months ended August 31, 2025	174,194	(2.9)	6,628	62.7	5,141	169.4	3,640	31.0
August 31, 2024	179,431	(10.4)	4,074	(60.3)	1,908	(80.2)	2,778	(55.9)

Note: Comprehensive income Nine months ended August 31, 2025 ¥5,392 million [1,773.2%]
 Nine months ended August 31, 2024 ¥287 million [(98.0)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended August 31, 2025	161.29	—
August 31, 2024	119.23	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
August 31, 2025	324,744	165,965	49.7
November 30, 2024	334,757	164,665	47.4

Reference: Equity As of August 31, 2025 ¥161,264 million
 As of November 30, 2024 ¥158,834 million

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
Fiscal year ended November 30, 2024	—	0.00	—	100.00	100.00
Fiscal year ending November 30, 2025	—	0.00	—		
Fiscal year ending November 30, 2025 (Forecast)				100.00	100.00

Note: Revisions to the cash dividends forecast most recently announced: None

3. Forecast of consolidated financial results for the year ending November 30, 2025 (from December 1, 2024 to November 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	243,000	1.3	8,600	29.6	6,600	55.8	4,000	19.3	175.51

Note: Revisions to the financial results forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of August 31, 2025	24,919,343 shares
As of November 30, 2024	24,919,343 shares

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

As of August 31, 2025	2,582,608 shares
As of November 30, 2024	2,128,478 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended August 31, 2025	22,573,020 shares
Nine months ended August 31, 2024	23,302,479 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of financial results forecasts, and other special matters

The financial results forecasts shown in this document are based on data as of the announcement of this document. Actual earnings results may differ from the forecast figures due to various inherent uncertainties.

Quarterly consolidated financial statements
Quarterly consolidated balance sheets

(Millions of yen)

	As of November 30, 2024	As of August 31, 2025
Assets		
Current assets		
Cash and deposits	34,263	28,868
Notes and accounts receivable - trade, and contract assets	54,049	52,145
Electronically recorded monetary claims - operating	8,700	8,148
Merchandise and finished goods	32,065	33,001
Work in process	12,347	13,444
Raw materials and supplies	22,749	22,385
Income taxes refund receivable	677	1,121
Other	5,725	6,670
Allowance for doubtful accounts	(139)	(168)
Total current assets	170,438	165,615
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	32,189	31,207
Machinery, equipment and vehicles, net	64,602	56,327
Other, net	18,771	21,161
Total property, plant and equipment	115,563	108,696
Intangible assets	4,282	4,116
Investments and other assets		
Investment securities	27,102	28,996
Retirement benefit asset	11,260	11,237
Other	6,118	6,089
Allowance for doubtful accounts	(7)	(8)
Total investments and other assets	44,473	46,315
Total non-current assets	164,319	159,128
Total assets	334,757	324,744
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,396	16,433
Electronically recorded obligations - operating	23,305	16,320
Short-term borrowings	8,824	13,885
Commercial papers	10,000	10,000
Current portion of long-term borrowings	19,385	14,914
Income taxes payable	1,770	699
Other	15,165	13,375
Total current liabilities	93,848	85,628
Non-current liabilities		
Long-term borrowings	52,853	48,602
Provision for retirement benefits for directors	32	33
Provision for share awards	567	626
Retirement benefit liability	8,662	8,705
Other	14,126	15,182
Total non-current liabilities	76,243	73,150
Total liabilities	170,091	158,779

	(Millions of yen)	
	As of November 30, 2024	As of August 31, 2025
Net assets		
Shareholders' equity		
Share capital	16,074	16,074
Capital surplus	11,543	12,326
Retained earnings	111,352	112,690
Treasury shares	(8,343)	(9,826)
Total shareholders' equity	130,628	131,265
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,499	14,782
Foreign currency translation adjustment	14,508	15,126
Remeasurements of defined benefit plans	198	90
Total accumulated other comprehensive income	28,205	29,999
Non-controlling interests	5,831	4,700
Total net assets	164,665	165,965
Total liabilities and net assets	334,757	324,744

Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

Quarterly consolidated statements of income

(Millions of yen)

	Nine months ended August 31, 2024	Nine months ended August 31, 2025
Net sales	179,431	174,194
Cost of sales	142,324	135,926
Gross profit	37,107	38,268
Selling, general and administrative expenses	33,032	31,639
Operating profit	4,074	6,628
Non-operating income		
Interest income	248	215
Dividend income	734	738
Dividend income of group term insurance	376	358
Other	306	478
Total non-operating income	1,665	1,791
Non-operating expenses		
Interest expenses	1,100	815
Sales discounts	367	361
Foreign exchange losses	244	330
Share of loss of entities accounted for using equity method	46	59
Depreciation of inactive non-current assets	916	828
Group term insurance expenses	416	365
Other	739	516
Total non-operating expenses	3,831	3,278
Ordinary profit	1,908	5,141
Extraordinary income		
Gain on sale of non-current assets	1,232	15
Gain on sale of investment securities	951	1,933
Total extraordinary income	2,183	1,949
Extraordinary losses		
Loss on sale of non-current assets	1	1
Loss on retirement of non-current assets	14	141
Loss on valuation of investment securities	56	-
Restructuring expenses	-	1,272
Other	52	18
Total extraordinary losses	125	1,432
Profit before income taxes	3,967	5,658
Income taxes - current	1,602	1,664
Income taxes - deferred	(312)	452
Total income taxes	1,289	2,116
Profit	2,677	3,541
Loss attributable to non-controlling interests	(100)	(99)
Profit attributable to owners of parent	2,778	3,640

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Nine months ended August 31, 2024	Nine months ended August 31, 2025
Profit	2,677	3,541
Other comprehensive income		
Valuation difference on available-for-sale securities	(237)	1,327
Foreign currency translation adjustment	(2,101)	631
Remeasurements of defined benefit plans, net of tax	(67)	(108)
Share of other comprehensive income of entities accounted for using equity method	16	(0)
Total other comprehensive income	(2,389)	1,850
Comprehensive income	287	5,392
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	466	5,434
Comprehensive income attributable to non-controlling interests	(178)	(42)