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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 4, 2025

Company name: NITTO KOGYO CORPORATION
 Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
 Securities code: 6651
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 Representative: Toru Kurono
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

President and COO
 General Manager of Accounting Department

(Note)

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(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	%
Three months ended June 30, 2025	41,842	8.0	1,854	15.8	2,033	1.9	929	(74.9)
June 30, 2024	38,742	12.6	1,601	(9.6)	1,996	(2.6)	3,704	167.8

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ (103) million [(102.6)%]
 Three months ended June 30, 2024: ¥ 4,024 million [77.7%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	24.49	-
June 30, 2024	97.67	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	174,100	112,827	64.0
March 31, 2025	183,897	116,507	62.6

(Reference) Equity: As of June 30, 2025: ¥ 111,361 million
 As of March 31, 2025: ¥ 115,135 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	64.00	-	96.00	160.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		62.00	-	62.00	124.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	87,000	6.1	3,600	(11.4)	3,600	(18.8)	2,400	(54.0)	63.27
Full year	192,000	4.0	13,600	1.2	13,600	0.6	9,400	(22.3)	247.80

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

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

Newly included: - (Company name:)
Excluded: - (Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 40,458,000 shares

March 31, 2025: 40,458,000 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 2,522,152 shares

March 31, 2025: 2,522,112 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 37,935,873 shares

Three months ended June 30, 2024: 37,930,327 shares

(Note)

The Company has introduced “Board Benefit Trust (BBT)”. The Company’s shares in the BBT, which are reported as treasury shares under Shareholders’ equity, are counted as the number of treasury shares as of the average number of shares outstanding for the period for the purpose of not including for computing earnings per share.

* 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 earnings forecasts, and other special matters

The financial results forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions that the Company deemed reasonable and the Company does not promise the achievement of those forecasts. Actual results may differ materially due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	34,027	30,895
Notes and accounts receivable - trade, and contract assets	42,402	35,494
Merchandise and finished goods	12,058	13,216
Work in process	5,458	5,512
Raw materials and supplies	10,967	10,388
Other	2,167	2,856
Allowance for doubtful accounts	(241)	(233)
Total current assets	106,841	98,130
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	26,042	25,665
Machinery, equipment and vehicles, net	11,057	10,845
Land	19,025	18,958
Leased assets, net	228	195
Construction in progress	2,514	2,281
Other, net	2,180	2,134
Total property, plant and equipment	61,049	60,081
Intangible assets		
Goodwill	431	395
Other	2,800	2,648
Total intangible assets	3,232	3,043
Investments and other assets		
Investment securities	5,970	6,059
Deferred tax assets	541	517
Retirement benefit asset	4,581	4,607
Other	1,720	1,699
Allowance for doubtful accounts	(39)	(37)
Total investments and other assets	12,774	12,844
Total non-current assets	77,056	75,970
Total assets	183,897	174,100

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	18,858	16,226
Short-term borrowings	52	-
Current portion of long-term borrowings	4,012	4,006
Lease liabilities	137	127
Income taxes payable	2,290	1,460
Provision for bonuses	3,781	1,118
Provision for bonuses for directors (and other officers)	-	16
Provision for loss on liquidation of subsidiaries and associates	4	4
Building demolition cost allowance	637	308
Asset retirement obligations	588	459
Other	9,558	11,206
Total current liabilities	39,920	34,934
Non-current liabilities		
Long-term borrowings	24,010	23,008
Long-term accounts payable - other	36	36
Lease liabilities	352	325
Deferred tax liabilities	1,013	898
Provision for share awards	100	101
Provision for retirement benefits for directors (and other officers)	22	23
Retirement benefit liability	1,728	1,738
Asset retirement obligations	42	42
Other	164	163
Total non-current liabilities	27,470	26,338
Total liabilities	67,390	61,272
Net assets		
Shareholders' equity		
Share capital	6,578	6,578
Capital surplus	8,802	8,745
Retained earnings	95,382	92,660
Treasury shares	(3,196)	(3,196)
Total shareholders' equity	107,567	104,788
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,854	1,702
Deferred gains or losses on hedges	-	15
Foreign currency translation adjustment	3,600	2,801
Remeasurements of defined benefit plans	2,112	2,054
Total accumulated other comprehensive income	7,567	6,573
Non-controlling interests	1,371	1,465
Total net assets	116,507	112,827
Total liabilities and net assets	183,897	174,100

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	38,742	41,842
Cost of sales	28,301	30,690
Gross profit	10,441	11,151
Selling, general and administrative expenses	8,840	9,297
Operating profit	1,601	1,854
Non-operating income		
Interest income	2	16
Dividend income	121	150
Rental income from buildings	36	35
Foreign exchange gains	182	-
Other	79	73
Total non-operating income	423	276
Non-operating expenses		
Interest expenses	14	73
Foreign exchange losses	-	12
Depreciation	7	0
Other	5	9
Total non-operating expenses	27	97
Ordinary profit	1,996	2,033
Extraordinary income		
Gain on sale of non-current assets	2	50
Gain on sale of investment securities	-	17
Gain on bargain purchase	2,665	-
Total extraordinary income	2,667	68
Extraordinary losses		
Loss on sale and retirement of non-current assets	2	18
Total extraordinary losses	2	18
Profit before income taxes	4,661	2,083
Income taxes - current	1,001	1,282
Income taxes - deferred	(16)	(113)
Total income taxes	984	1,168
Profit	3,676	914
Loss attributable to non-controlling interests	(27)	(14)
Profit attributable to owners of parent	3,704	929

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	3,676	914
Other comprehensive income		
Valuation difference on available-for-sale securities	(174)	(151)
Deferred gains or losses on hedges	-	15
Foreign currency translation adjustment	613	(820)
Remeasurements of defined benefit plans, net of tax	(91)	(61)
Total other comprehensive income	347	(1,017)
Comprehensive income	4,024	(103)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,047	(65)
Comprehensive income attributable to non-controlling interests	(23)	(37)