



# NOK CORPORATION and Consolidated Subsidiaries

## Consolidated Financial Results for the Three Months Ended June 30, 2025 (Japanese GAAP)

August 5, 2025

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 Dividend payable date (as planned): -  
 Supplemental material of quarterly results: Yes  
 Convening briefing of quarterly results: None

(Fractions are rounded down to the nearest million yen)

### 1. Consolidated Financial Results for the First Three Months of FY2025 (Q1/FY2025: April 1, 2025 to June 30, 2025)

#### (1) Consolidated operating results

(Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Q1/FY2025	171,866	(8.7)	7,002	23.9	8,625	(28.3)	5,729	(18.3)
Q1/FY2024	188,170	14.8	5,652	-	12,038	86.8	7,015	205.3

Note: Comprehensive income: 7,710 million yen, (59.2) % (Q1/FY2025); 18,906 million yen, (40.2) % (Q1/FY2024)

	Net income per share	Diluted net income per share
	yen	yen
Q1/FY2025	35.11	-
Q1/FY2024	42.62	-

#### (2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Book-value Per Share
	million yen	million yen	%	yen
End of Q1/FY2025	891,485	620,675	64.8	3,536.20
End of FY2024	898,667	623,421	64.4	3,548.90

Reference: Owner's equity: 577,337 million yen (end of Q1/FY2025); 579,006 million yen (end of FY2024)

### 2. Dividends

	Dividend per share				
	First quarter	Second quarter	Third quarter	Fiscal year end	Total
	yen	yen	yen	yen	yen
FY2024	-	50.00	-	55.00	105.00
FY2025	-				
FY2025 (Forecast)		55.00	-	55.00	110.00

Note: Correction of dividend forecast from the most recent dividend forecast: None

### 3. Consolidated Forecast for FY2025 (April 1, 2025 to March 31, 2026)

(Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Half year	346,500	(12.0)	15,000	(21.4)	20,500	(2.9)	13,600	-	82.89
Full year	707,100	(7.8)	37,700	1.2	48,500	0.9	36,500	20.4	222.47

Note: Correction of financial forecast from the most recent financial forecast: None

\*Notes

(1) Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change in subsidiaries): None

(2) Applying of specific accounting of the consolidated quarterly financial statements: Yes

(Note) For details, please refer to “(3) Notes Concerning Consolidated Quarterly Financial Statements” in the attached document.

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

(1) Changes in accounting policies based on revisions of accounting standard : None

(2) Changes in accounting policies other than ones based on revisions of accounting standard : None

(3) Changes in accounting estimates : None

(4) Retrospective restatement : None

(4) Number of issued and outstanding shares (common stock)

(1) Number of issued and outstanding shares at the end of each period (including treasury stock)

(2) Number of shares of treasury stock at the end of each period

(3) Average number of shares (year to date)

Q1/FY2025	173,138,537	FY2024	173,138,537
Q1/FY2025	9,873,880	FY2024	9,987,627
Q1/FY2025	163,175,580	Q1/FY2024	164,602,283

\*Review of the Japanese-original version of the consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

\* Proper use of the forecasts for financial results, and other important matters:

Forward-looking statements such as forecasts of future financial results and other descriptions concerning our future business included in this document are based on currently available information and certain assumptions that we consider to be reasonable, and no representation or warranty is given with regard to the realization of such forecasts, etc. Actual financial results may differ significantly due to various factors. For assumptions, etc., used as the basis for the forecasts for financial results, please see “Explanation of Consolidated Financial Forecasts and Other Prospects for the Future” in the attached document.

\* Supplemental material of results:

Supplemental material of results will be posted on the company’s website on August 5, 2025.

○Table of Contents of Attached Document

1. Qualitative Information on the Consolidated Operating Results for the Three Months Ended June 30, 2025 .....	2
(1) Financial Position and Operating Results .....	2
(2) Consolidated Financial Forecasts and Other Prospects for the Future .....	2
2. Consolidated Quarterly Financial Statements and Principal Notes .....	3
(1) Consolidated Quarterly Balance Sheet .....	3
(2) Consolidated Quarterly Income Statement and Consolidated Quarterly Comprehensive Income Statement .....	5
Consolidated Quarterly Income Statement	
Three Months Ended June 30, 2025 .....	5
Consolidated Quarterly Comprehensive Income Statement	
Three Months Ended June 30, 2025 .....	6
(3) Notes Concerning Consolidated Quarterly Financial Statements .....	7
(Accounting Treatments Specific to the Preparation of Consolidated Quarterly Financial Statements) .....	7
(Segment Information) .....	7
(Notes on Significant Changes in the Amount of Shareholders' Equity) .....	7
(Notes Concerning the Going Concern Assumption) .....	7
(Notes on Consolidated Quarterly Cashflow Statement) .....	7

## 1. Qualitative Information on the Consolidated Operating Results for the Three Months Ended June 30, 2025

### (1) Financial Position and Operating Results

For the first three months of the current consolidated fiscal year, the Group posted the following operating results: Net sales totaled 171,866 million yen (down 8.7% year on year); operating income was 7,002 million yen (up 23.9% year on year); ordinary income ended at 8,625 million yen (down 28.3% year on year), resulting in 5,729 million yen in profit attributable to owners of the parent (down 18.3% year on year).

While income increased up to the operating income level, for non-operating income/expenses, foreign exchange gains were recorded in the same period of the previous fiscal year, however, foreign exchange losses were recorded in the first three months of the current consolidated fiscal year, therefore both ordinary income and profit attributable to owners of the parent for the period decreased year on year.

The business overview for each business segment is as follows.

#### <Seal business>

Net sales amounted to 89,301 million yen (up 1.8% year on year) and operating income was 6,293 million yen (up 40.0% year on year).

Although the appreciation of the yen had a negative impact on sales, sales increased overall due to higher production of Japanese automobiles, which is a key indicator of sales for automobile applications, and increased demand for general industrial machinery, particularly construction machinery.

Operating income increased mainly due to the increase in sales as well as the promotion of price revision activities such as passing on selling prices.

#### <Electronic product business>

Net sales totaled 74,493 million yen (down 19.0% year on year). Regarding operating income, the Electronic product business continued to remain profitable from the same period of the previous fiscal year despite this period being the off-season, and operating income amounted to 263 million yen (down 39.2% year on year).

Net sales decreased due to the negative impact of the appreciation of the yen as well as a decline of component costs included in sales. When looking at sales by application excluding these factors, sales for automobile applications decreased. As for other main applications, sales for smartphones increased slightly, while sales for hard disk drives decreased slightly.

Operating income decreased mainly due to the decrease in net sales and an increase in fixed costs.

#### <Other businesses>

Net sales amounted to 8,071 million yen (down 5.7% year on year) and operating income was 446 million yen (down 37.8% year on year).

Total assets as of June 30, 2025 stood at 891,485 million yen, a decrease of 7,181 million yen compared with March 31, 2025. This was mainly attributable to a decrease in cash and deposits. Total liabilities as of June 30, 2025 amounted to 270,810 million yen, a decrease of 4,435 million yen compared with March 31, 2025. This was mainly due to a decrease in accounts payable-trade. Net assets totaled 620,675 million yen, a decrease of 2,746 million yen compared with March 31, 2025. Consequently, the ratio of shareholders' equity to total assets stood at 64.8%. This mainly reflected a decrease in retained earnings due to dividend payment while there was an increase in retained earnings.

### (2) Consolidated Financial Forecasts and Other Prospects for the Future

There have been no changes to the financial projections announced on May 14, 2025.

**2. Consolidated Quarterly Financial Statements and Principal Notes****(1) Consolidated Quarterly Balance Sheet**

(million yen)

	FY2024 (as of March 31, 2025)	Q1/FY2025 (as of June 30, 2025)
<b>Assets</b>		
Current assets		
Cash and deposits	136,762	129,512
Notes and accounts receivable-trade	142,193	139,093
Electronically recorded monetary claims	20,719	20,805
Inventories	106,074	108,155
Other	15,236	15,810
Allowance for doubtful accounts	(263)	(254)
Total current assets	420,723	413,123
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	91,897	90,284
Machinery, equipment and vehicles, net	97,007	96,016
Other, net	56,415	57,864
Total property, plant and equipment	245,320	244,165
Intangible assets	14,719	14,624
Investments and other assets		
Investment securities	162,144	163,404
Net defined benefit asset	14,927	15,073
Other	40,971	41,234
Allowance for doubtful accounts	(139)	(139)
Total investments and other assets	217,903	219,571
Total noncurrent assets	477,943	478,362
Total assets	898,667	891,485

(million yen)

	FY2024 (as of March 31, 2025)	Q1/FY2025 (as of June 30, 2025)
Liabilities		
Current liabilities		
Accounts payable-trade	61,028	56,827
Short-term loans payable	44,067	45,891
Income taxes payable	3,750	2,864
Provision for bonuses	11,805	9,447
Other	65,600	69,420
Total current liabilities	186,251	184,451
Noncurrent liabilities		
Long-term loans payable	17,623	15,434
Deferred tax liabilities	20,975	20,850
Net defined benefit liabilities	41,140	40,961
Provision for share awards for directors (and other officers)	506	585
Other	8,748	8,526
Total noncurrent liabilities	88,994	86,358
Total liabilities	275,245	270,810
Net assets		
Shareholders' equity		
Capital stock	23,335	23,335
Capital surplus	27,343	27,717
Retained earnings	398,858	395,478
Treasury stock	(17,691)	(17,540)
Total shareholders' equity	431,846	428,991
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	55,041	55,889
Foreign currency translation adjustment	66,295	67,153
Remeasurements of defined benefit plans	25,822	25,302
Total accumulated other comprehensive income	147,159	148,345
Non-controlling interests	44,415	43,338
Total net assets	623,421	620,675
Total liabilities and net assets	898,667	891,485

(2) Consolidated Quarterly Income Statement and Consolidated Quarterly Comprehensive Income Statement  
 (Consolidated Quarterly Income Statement)  
 (Three Months Ended June 30, 2025)

(million yen)

	Q1/FY2024	Q1/FY2025
Net sales	188,170	171,866
Cost of sales	157,986	140,536
Gross profit	30,184	31,329
Selling, general and administrative expenses	24,531	24,327
Operating income	5,652	7,002
Non-operating income		
Dividend income	1,587	1,684
Foreign exchange gains	3,917	-
Share of profit of entities accounted for using equity method	2,910	2,685
Other	1,083	1,715
Total non-operating income	9,499	6,085
Non-operating expenses		
Interest expenses	857	641
Foreign exchange losses	-	3,629
Other	2,256	191
Total non-operating expenses	3,114	4,462
Ordinary income	12,038	8,625
Extraordinary income		
Gain on sales of noncurrent assets	246	808
Gain on sales of investment securities	-	271
Other	6	-
Total extraordinary income	252	1,079
Extraordinary loss		
Loss on retirement of noncurrent assets	166	82
Other	11	-
Total extraordinary loss	178	82
Income before income taxes	12,112	9,622
Income taxes	4,136	3,083
Net income	7,976	6,538
Profit attributable to non-controlling interests	960	809
Profit attributable to owners of parent	7,015	5,729

(Consolidated Quarterly Comprehensive Income Statement)  
(Three Months Ended June 30, 2025)

(million yen)

	Q1/FY2024	Q1/FY2025
Net income	7,976	6,538
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,573)	816
Foreign currency translation adjustment	13,279	58
Remeasurements of defined benefit plans, net of tax	(565)	(488)
Share of other comprehensive income of entities accounted for using equity method	1,789	785
Total other comprehensive income	10,930	1,171
Comprehensive income	18,906	7,710
(Detail)		
Comprehensive income attributable to owners of parent	16,122	6,915
Comprehensive income attributable to non-controlling interests	2,783	795



## (3) Notes Concerning Consolidated Quarterly Financial Statements

## (Accounting Treatments Specific to the Preparation of Consolidated Quarterly Financial Statements)

As for tax expenses, some consolidated subsidiaries estimated an effective tax rate in a reasonable manner applying tax effect accounting to income before income taxes for the consolidated fiscal year including the period under review, and multiplied the estimated effective tax rate by income before income taxes for the period under review.

## (Segment Information)

## I Q1/FY2024

## 1. Information regarding net sales and income (loss) by reportable segment

(million yen)

	Reportable segments			Total	Adjustments (Note 1)	Amount included in the consolidated quarterly income statement (Note 2)
	Seal	Electronic product	Other			
Net sales						
Net sales to external customers	87,694	91,918	8,556	188,170	–	188,170
Inter-segment sales/transfers	408	4	178	592	(592)	–
Total	88,103	91,923	8,735	188,763	(592)	188,170
Segment income	4,495	433	717	5,646	6	5,652

Notes: 1. The amount of 6 million yen in adjustments of segment income (loss) represents the result of the elimination of inter-segment transactions.

2. Segment income is adjusted for operating income stated in the consolidated quarterly income statement.

## II Q1/FY2025

## 1. Information regarding net sales and income (loss) by reportable segment

(million yen)

	Reportable segments			Total	Adjustments (Note 1)	Amount included in the consolidated quarterly income statement (Note 2)
	Seal	Electronic product	Other			
Net sales						
Net sales to external customers	89,301	74,493	8,071	171,866	–	171,866
Inter-segment sales/transfers	444	0	169	613	(613)	–
Total	89,745	74,494	8,240	172,480	(613)	171,866
Segment income	6,293	263	446	7,003	(0)	7,002

Notes: 1. The amount of (0) million yen in adjustments of segment income (loss) represents the result of the elimination of inter-segment transactions.

2. Segment income is adjusted for operating income stated in the consolidated quarterly income statement.

## (Notes on Significant Changes in the Amount of Shareholders' Equity)

None.

## (Notes Concerning the Going Concern Assumption)

None.

## (Notes on Consolidated Quarterly Cashflow Statement)

The company did not create consolidated quarterly cashflow statements for the period under review. Depreciation amounts for the first three months under review (including amortization for intangible assets other than goodwill) and amortization of goodwill are as follows.

(million yen)

	Q1/FY2024	Q1/FY2025
Depreciation	11,612	11,647
Amortization of Goodwill	156	156