

August 8, 2025

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

Company name: NIKKON Holdings Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 9072
 URL: <https://www.nikon-hd.co.jp>
 Representative: Masakatsu Kuroiwa, President and Representative Director
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 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 | % |
| Three months ended June 30, 2025 | 65,826 | 13.6 | 5,015 | (0.9) | 5,545 | (15.2) | 2,699 | (39.3) |
| June 30, 2024 | 57,968 | 8.4 | 5,058 | (2.2) | 6,536 | 8.5 | 4,450 | 10.1 |

Note: Comprehensive income For the three months ended June 30, 2025: ¥2,321 million [(19.4)%]
 For the three months ended June 30, 2024: ¥2,880 million [(68.2)%]

| | Basic earnings per share | Diluted earnings per share |
|----------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Three months ended June 30, 2025 | 22.33 | 20.47 |
| June 30, 2024 | 35.28 | 35.22 |

Note: The Company has conducted a stock split at the ratio of two shares to one share as of October 1, 2024. "Basic earnings per share" and "diluted earnings per share" are calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|---------------------|-----------------|-----------------|-----------------------|
| | Millions of yen | Millions of yen | % |
| As of June 30, 2025 | 434,282 | 248,664 | 55.5 |
| March 31, 2025 | 428,759 | 249,679 | 56.4 |

Reference: Equity
 As of June 30, 2025: ¥241,053 million
 As of March 31, 2025: ¥241,627 million

2. Cash dividends

| | Annual dividends per share | | | | |
|--|----------------------------|--------------------|-------------------|-----------------|-------|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2025 | - | 54.00 | - | 27.00 | - |
| Fiscal year ending March 31, 2026 | - | | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | 37.00 | | 37.00 | 74.00 |

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

Note: The Company has conducted a stock split at the ratio of two shares to one share as of October 1, 2024. Dividends for the second quarter of the fiscal year ending March 31, 2025 are the actual amount of dividends before the split. The total annual dividends for the fiscal year ending March 31, 2025 are listed as "-" because they cannot be simply combined due to the implementation of the stock split. The year-end dividend per share for the fiscal year ending March 31, 2025, which does not take into account the stock split, will be 54 yen per share, and the annual dividend per share will be 108 yen.

3. Forecast of consolidated financial results for the fiscal 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 | Basic earnings per share |
|--|-----------|------------------|-----------------|---|--------------------------|
|--|-----------|------------------|-----------------|---|--------------------------|

| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
|---|-----------------|------|-----------------|------|-----------------|------|-----------------|------|--------|
| Six months ending September 30, 2025 | 137,000 | 13.8 | 13,700 | 20.2 | 14,400 | 33.4 | 9,800 | 49.9 | 81.07 |
| Fiscal year ending March 31, 2026 | 280,000 | 13.0 | 28,000 | 20.9 | 29,400 | 22.7 | 20,000 | 20.8 | 165.45 |

Note: Revisions to the earnings forecasts 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: Yes

Note: For details, see Quarterly Financial Results Appendix 8 "2. See Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements).

(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: None

(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 June 30, 2025 | 126,479,784 shares |
| As of March 31, 2025 | 126,479,784 shares |

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

| | |
|----------------------|------------------|
| As of June 30, 2025 | 5,594,372 shares |
| As of March 31, 2025 | 5,594,372 shares |

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

| | |
|----------------------------------|--------------------|
| Three months ended June 30, 2025 | 120,885,412 shares |
| Three months ended June 30, 2024 | 126,127,512 shares |

Note: The Company has conducted a stock split at the ratio of two shares to one share as of October 1, 2024. Assuming that the stock split occurred at the beginning of the previous fiscal year, the number of shares outstanding at the end of the period, the number of treasury shares at the end of the fiscal year, and the average number of shares during the period are calculated. The number of treasury shares at the end of the fiscal year and the number of treasury shares deducted for the calculation of the number of treasury shares during the period include the Company's treasury stock (98,400 shares at the end of the fiscal year ending March 31, 2025 and 98,400 shares in the first quarter of the fiscal year ending March 31, 2026) held by the trust for which the directors are the beneficiaries.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

| | As of March 31, 2025 | As of June 30, 2025 |
|---|----------------------|---------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 36,784 | 36,959 |
| Notes and accounts receivable - trade | 37,079 | 34,923 |
| Electronically recorded monetary claims - operating | 6,302 | 6,399 |
| Securities | - | 7,996 |
| Merchandise and finished goods | 153 | 210 |
| Raw materials and supplies | 778 | 726 |
| Other | 5,944 | 5,053 |
| Allowance for doubtful accounts | (27) | (22) |
| Total current assets | 87,015 | 92,247 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 126,131 | 129,598 |
| Machinery, equipment and vehicles, net | 13,625 | 13,874 |
| Tools, furniture and fixtures, net | 2,297 | 2,240 |
| Land | 121,851 | 121,890 |
| Leased assets, net | 300 | 296 |
| Construction in progress | 7,956 | 5,168 |
| Total property, plant and equipment | 272,162 | 273,069 |
| Intangible assets | | |
| Customer-related intangible assets | 13,495 | 12,538 |
| Goodwill | 12,167 | 11,584 |
| Other | 3,900 | 3,997 |
| Total intangible assets | 29,563 | 28,121 |
| Investments and other assets | | |
| Investment securities | 28,031 | 28,420 |
| Long-term loans receivable | 30 | 737 |
| Deferred tax assets | 4,273 | 4,121 |
| Retirement benefit asset | 655 | 670 |
| Other | 7,065 | 6,932 |
| Allowance for doubtful accounts | (38) | (38) |
| Total investments and other assets | 40,017 | 40,845 |
| Total non-current assets | 341,744 | 342,035 |
| Total assets | 428,759 | 434,282 |

| | As of March 31, 2025 | As of June 30, 2025 |
|--|----------------------|---------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 11,223 | 12,367 |
| Electronically recorded obligations - operating | 4,296 | 4,622 |
| Short-term borrowings | 20,466 | 20,316 |
| Current portion of bonds payable | 10,000 | 10,000 |
| Lease liabilities | 112 | 109 |
| Income taxes payable | 4,779 | 3,032 |
| Provision for bonuses | 4,984 | 5,485 |
| Provision for bonuses for directors (and other officers) | 249 | 74 |
| Notes payable - facilities | 51 | 119 |
| Electronically recorded obligations - non-operating | 4,542 | 1,171 |
| Other | 15,934 | 15,954 |
| Total current liabilities | 76,641 | 73,255 |
| Non-current liabilities | | |
| Bonds payable | 40,000 | 50,000 |
| Convertible-bond-type bonds with share acquisition rights | 22,105 | 22,101 |
| Long-term borrowings | 25,743 | 25,343 |
| Lease liabilities | 214 | 212 |
| Deferred tax liabilities | 6,813 | 7,150 |
| Retirement benefit liability | 5,196 | 5,234 |
| Provision for retirement benefits for directors (and other officers) | 556 | 478 |
| Other provisions | 14 | 17 |
| Other | 1,794 | 1,825 |
| Total non-current liabilities | 102,439 | 112,362 |
| Total liabilities | 179,080 | 185,618 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 11,316 | 11,316 |
| Capital surplus | 12,499 | 12,498 |
| Retained earnings | 207,939 | 207,371 |
| Treasury shares | (10,473) | (10,473) |
| Total shareholders' equity | 221,280 | 220,713 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 12,332 | 13,027 |
| Foreign currency translation adjustment | 7,039 | 6,395 |
| Remeasurements of defined benefit plans | 975 | 918 |
| Total accumulated other comprehensive income | 20,346 | 20,340 |
| Share acquisition rights | 152 | 152 |
| Non-controlling interests | 7,898 | 7,457 |
| Total net assets | 249,679 | 248,664 |
| Total liabilities and net assets | 428,759 | 434,282 |

Quarterly consolidated statement of income

(Millions of yen)

| | Three months ended June 30, 2024 | Three months ended June 30, 2025 |
|---|-------------------------------------|-------------------------------------|
| Net sales | 57,968 | 65,826 |
| Cost of sales | 49,084 | 55,186 |
| Gross profit | 8,884 | 10,639 |
| Selling, general and administrative expenses | 3,826 | 5,624 |
| Operating profit | 5,058 | 5,015 |
| Non-operating income | | |
| Interest income | 44 | 55 |
| Dividend income | 580 | 564 |
| Rental income | 19 | 19 |
| Share of profit of entities accounted for using equity method | 28 | 93 |
| Foreign exchange gains | 808 | - |
| Subsidy income | 46 | 348 |
| Miscellaneous income | 126 | 119 |
| Total non-operating income | 1,654 | 1,200 |
| Non-operating expenses | | |
| Interest expenses | 88 | 175 |
| Foreign exchange losses | - | 321 |
| Bond issuance costs | 49 | 49 |
| Miscellaneous expenses | 38 | 122 |
| Total non-operating expenses | 176 | 669 |
| Ordinary profit | 6,536 | 5,545 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 23 | 42 |
| Gain on sale of investment securities | 5 | - |
| Total extraordinary income | 28 | 42 |
| Extraordinary losses | | |
| Loss on sale of non-current assets | 3 | 24 |
| Loss on retirement of non-current assets | 0 | 0 |
| Total extraordinary losses | 3 | 24 |
| Profit before income taxes | 6,561 | 5,563 |
| Income taxes | 2,091 | 2,992 |
| Profit | 4,470 | 2,571 |
| Profit (loss) attributable to non-controlling interests | 20 | (128) |
| Profit attributable to owners of parent | 4,450 | 2,699 |

Quarterly consolidated statement of comprehensive income

(Millions of yen)

| | Three months ended June 30, 2024 | Three months ended June 30, 2025 |
|---|-------------------------------------|-------------------------------------|
| Profit | 4,470 | 2,571 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (1,710) | 695 |
| Foreign currency translation adjustment | 76 | (780) |
| Remeasurements of defined benefit plans, net of tax | (51) | (57) |
| Share of other comprehensive income of entities accounted for using equity method | 94 | (107) |
| Total other comprehensive income | (1,590) | (250) |
| Comprehensive income | 2,880 | 2,321 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 2,850 | 2,692 |
| Comprehensive income attributable to non-controlling interests | 29 | (371) |

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(in millions of yen)

| | Reportable segments | | | | | Other (Note) | Total |
|---|------------------------|-------------------|-------------------|--------------|--------|--------------|--------|
| | Transportation segment | Warehouse segment | Packaging segment | Test segment | Total | | |
| Sales | | | | | | | |
| automobile | 8,502 | 2,486 | 6,747 | 5,596 | 23,333 | 139 | 23,472 |
| Automotive Parts | 5,911 | 2,820 | 2,834 | 142 | 11,708 | 301 | 12,010 |
| housing | 3,945 | 871 | 1,975 | - | 6,792 | 35 | 6,828 |
| Agricultural Machinery | 1,156 | 463 | 265 | 9 | 1,895 | 20 | 1,916 |
| Food & Beverage | 445 | 635 | 206 | - | 1,287 | 3 | 1,290 |
| Newspapers & Publications | 1,185 | - | - | - | 1,185 | - | 1,185 |
| Other | 5,306 | 2,616 | 2,073 | 4 | 10,000 | 823 | 10,824 |
| Revenue generated from customer contracts | 26,454 | 9,893 | 14,103 | 5,752 | 56,204 | 1,324 | 57,528 |
| Other Earnings | - | 158 | - | - | 158 | 282 | 440 |
| Revenues from external customers | 26,454 | 10,052 | 14,103 | 5,752 | 56,362 | 1,606 | 57,968 |
| Transactions with other segments | 96 | 72 | 142 | 2 | 313 | 616 | 929 |
| Total | 26,550 | 10,124 | 14,245 | 5,754 | 56,676 | 2,222 | 58,898 |
| Segment Profit | 937 | 2,002 | 1,148 | 804 | 4,892 | 154 | 5,046 |

Note: The "Other" category refers to business segments that are not included in the reporting segments, and includes customs clearance and automobile repair businesses.

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(in millions of yen)

| benefit | amount of money |
|---|-----------------|
| Total Reporting Segments | 4,892 |
| Benefits of the "Other" category | 154 |
| Other Adjustments (Note) | 11 |
| Operating Income in Quarterly Consolidated Statements of Income | 5,058 |

Note Other adjustments are the differences that occur when you delete commercial and non-business transactions.

3. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant fluctuations in the amount of goodwill)

In the "Transportation Business" segment, the acquisition of an interest in Supreme Auto Transport, LLC. is included in the scope of consolidation. The increase in goodwill as a result of this event amounted to 14,092 million yen in the three months of the current fiscal year. The amount of goodwill is calculated based on provisional accounting because the allocation of acquisition costs of Supreme Auto Transport, LLC. has not been completed at the end of the three months of the current fiscal year.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(in millions of yen)

| | Reportable segments | | | | | Other (Note) | Total |
|---|------------------------|-------------------|-------------------|--------------|--------|--------------|--------|
| | Transportation segment | Warehouse segment | Packaging segment | Test segment | Total | | |
| Sales | | | | | | | |
| automobile | 11,291 | 2,817 | 6,521 | 5,705 | 26,336 | 1,084 | 27,420 |
| Automotive Parts | 6,202 | 2,817 | 2,748 | 152 | 11,921 | 1,417 | 13,338 |
| housing | 4,090 | 854 | 2,002 | - | 6,947 | 453 | 7,401 |
| Agricultural Machinery | 1,296 | 444 | 258 | 1 | 2,001 | 25 | 2,026 |
| Food & Beverage | 496 | 544 | 223 | - | 1,264 | 54 | 1,318 |
| Newspapers & Publications | 1,110 | 0 | 20 | - | 1,131 | - | 1,131 |
| Other | 5,861 | 2,869 | 2,185 | 3 | 10,919 | 1,516 | 12,436 |
| Revenue generated from customer contracts | 30,349 | 10,348 | 13,960 | 5,863 | 60,521 | 4,552 | 65,074 |
| Other Earnings | - | 167 | - | - | 167 | 584 | 751 |
| Revenues from external customers | 30,349 | 10,515 | 13,960 | 5,863 | 60,689 | 5,137 | 65,826 |
| Transactions with other segments | 66 | 75 | 121 | 3 | 267 | 651 | 919 |
| Total | 30,416 | 10,590 | 14,082 | 5,867 | 60,956 | 5,788 | 66,745 |
| Segment profit (loss) | 1,827 | 2,117 | 950 | 749 | 5,644 | (648) | 4,996 |

Note: The "Other" category refers to business segments that are not included in the reporting segments, and includes customs clearance and the manufacturing and sales of packaging materials.

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(in millions of yen)

| benefit | amount of money |
|---------|-----------------|
|---------|-----------------|

| | |
|---|-------|
| Total Reporting Segments | 5,644 |
| Benefits of the "Other" category | 648 |
| Other Adjustments (Note) | 18 |
| Operating Income in Quarterly Consolidated Statements of Income | 5,015 |

Note Other adjustments are the differences that occur when you delete commercial and non-business transactions.

3. Information on impairment losses or goodwill on fixed assets by reporting segment

It is omitted because it is not important.