

February 6, 2026

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

Company name: NIKKON Holdings Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 9072
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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 nine months ended December 31, 2025 (from April 1, 2025 to December 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 December 31, 2025	201,375	8.9	17,388	(5.1)	18,268	(5.1)	12,200	(4.7)
December 31, 2024	184,962	11.1	18,322	14.5	19,250	6.6	12,797	4.1

Note: Comprehensive income For the nine months ended December 31, 2025: ¥14,691 million [64.1%]
 For the nine months ended December 31, 2024: ¥8,954 million [(47.5)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	101.61	93.03
December 31, 2024	102.88	94.70

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.

Note: At the end of the previous fiscal year, the provisional accounting treatment for the business combination was finalized, and the figures for the third quarter of the fiscal year ending March 31, 2025 reflect the details of the provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	434,856	242,322	54.6
March 31, 2025	431,273	250,635	56.0

Reference: Equity
 As of December 31, 2025: ¥237,504 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	-	37.00	-		
Fiscal year ending March 31, 2026 (Forecast)				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

For gold, the amount of the actual dividend before the split is described. For the total annual dividend for the fiscal year ending March 31, 2025, the stock split Since simple sum is not possible due to the implementation of the method, it is described as "-". Per share in the fiscal year ending March 31, 2025 without stock split The year-end dividend will be 54 yen, 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
Fiscal year ending March 31, 2026	269,000	8.5	23,700	2.4	24,800	3.5	17,400	5.1	145.54

Note: Revisions to the earnings forecasts most recently announced: Yes

For details regarding the revision of the consolidated earnings forecast, please refer to the “Notice of Revision of Earnings Forecast” announced today (February 6, 2026).

* **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 (Application of 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 December 31, 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 December 31, 2025	8,486,112 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)

Nine months ended December 31, 2025	120,079,545 shares
Nine months ended December 31, 2024	124,390,213 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 at the end of the third quarter of the fiscal year ending March 31, 2026) held by the trust with the directors as beneficiaries.

* 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 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 December 31, 2025
Assets		
Current assets		
Cash and deposits	36,784	31,200
Notes and accounts receivable - trade	37,079	35,528
Electronically recorded monetary claims - operating	6,302	7,073
Securities	-	779
Merchandise and finished goods	153	177
Raw materials and supplies	778	841
Other	5,944	7,356
Allowance for doubtful accounts	(27)	(16)
Total current assets	87,015	82,939
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	126,028	130,860
Machinery, equipment and vehicles, net	14,029	14,044
Tools, furniture and fixtures, net	2,381	2,525
Land	122,156	124,679
Leased assets, net	300	274
Construction in progress	7,956	7,223
Total property, plant and equipment	272,853	279,609
Intangible assets		
Customer-related intangible assets	16,596	15,080
Goodwill	9,804	8,626
Other	4,986	5,173
Total intangible assets	31,387	28,880
Investments and other assets		
Investment securities	28,031	30,852
Long-term loans receivable	30	736
Deferred tax assets	4,273	4,079
Retirement benefit asset	655	725
Other	7,065	7,071
Allowance for doubtful accounts	(38)	(37)
Total investments and other assets	40,017	43,427
Total non-current assets	344,258	351,917
Total assets	431,273	434,856

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,223	12,534
Electronically recorded obligations - operating	4,296	4,940
Short-term borrowings	20,466	2,470
Current portion of bonds payable	10,000	-
Lease liabilities	112	95
Income taxes payable	4,779	3,542
Provision for bonuses	4,984	2,486
Provision for bonuses for directors (and other officers)	249	198
Notes payable - facilities	51	9
Electronically recorded obligations - non-operating	4,542	917
Other	15,934	17,825
Total current liabilities	76,641	45,021
Non-current liabilities		
Bonds payable	40,000	50,000
Convertible-bond-type bonds with share acquisition rights	22,105	22,093
Long-term borrowings	25,743	58,060
Lease liabilities	214	202
Deferred tax liabilities	8,371	9,206
Retirement benefit liability	5,196	5,362
Provision for retirement benefits for directors (and other officers)	556	531
Other provisions	14	23
Other	1,794	2,033
Total non-current liabilities	103,996	147,512
Total liabilities	180,638	192,534
Net assets		
Shareholders' equity		
Share capital	11,316	11,316
Capital surplus	12,499	11,207
Retained earnings	207,939	212,417
Treasury shares	(10,473)	(20,464)
Total shareholders' equity	221,280	214,477
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,332	14,390
Foreign currency translation adjustment	7,039	7,832
Remeasurements of defined benefit plans	975	804
Total accumulated other comprehensive income	20,346	23,027
Share acquisition rights	152	152
Non-controlling interests	8,855	4,664
Total net assets	250,635	242,322
Total liabilities and net assets	431,273	434,856

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	184,962	201,375
Cost of sales	155,449	169,576
Gross profit	29,513	31,799
Selling, general and administrative expenses	11,190	14,410
Operating profit	18,322	17,388
Non-operating income		
Interest income	142	173
Dividend income	1,083	1,148
Rental income	59	58
Share of profit of entities accounted for using equity method	392	338
Miscellaneous income	484	715
Total non-operating income	2,162	2,435
Non-operating expenses		
Interest expenses	343	561
Foreign exchange losses	571	606
Miscellaneous expenses	319	387
Total non-operating expenses	1,235	1,555
Ordinary profit	19,250	18,268
Extraordinary income		
Gain on sale of non-current assets	100	111
Gain on sale of investment securities	30	1,325
Total extraordinary income	130	1,436
Extraordinary losses		
Loss on sale of investment securities	-	0
Loss on sale of non-current assets	11	78
Loss on retirement of non-current assets	0	8
Total extraordinary losses	11	87
Profit before income taxes	19,369	19,617
Income taxes	6,343	7,330
Profit	13,025	12,287
Profit attributable to non-controlling interests	228	86
Profit attributable to owners of parent	12,797	12,200

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	13,025	12,287
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,421)	2,027
Foreign currency translation adjustment	(555)	612
Remeasurements of defined benefit plans, net of tax	(154)	(171)
Share of other comprehensive income of entities accounted for using equity method	59	(65)
Total other comprehensive income	(4,070)	2,404
Comprehensive income	8,954	14,691
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,961	14,881
Comprehensive income attributable to non-controlling interests	(6)	(189)

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 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

(Millions of yen)

	Reportable segments					Other (Note)	Total
	Transportation segment	Warehouse segment	Packaging segment	Test segment	Total		
Sales							
automobile	31,873	7,495	19,935	17,471	76,775	401	77,177
Automotive Parts	18,803	8,636	9,019	404	36,863	1,122	37,986
housing	12,310	2,599	6,116	-	21,026	120	21,147
Agricultural Machinery	3,339	1,430	737	25	5,533	60	5,593
Food & Beverage	1,408	1,968	611	-	3,988	11	4,000
Newspapers & Publications	3,534	0	-	-	3,534	-	3,534
Other	16,602	7,974	6,619	4	31,200	3,011	34,211
Revenue generated from contracts with external customers	87,872	30,105	43,040	17,905	178,923	4,727	183,651
Other Earnings	-	477	-	-	477	833	1,311
Revenues from external customers	87,872	30,583	43,040	17,905	179,401	5,560	184,962
Transactions with other segments	309	226	410	10	956	1,831	2,788
Total	88,181	30,810	43,450	17,915	180,358	7,392	187,751
Segment Profit	5,062	6,488	3,406	2,829	17,786	494	18,281

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes customs clearance and automobile repair businesses. "Other" excludes interest income related to operating and non-operating transactions.

2. At the end of the previous fiscal year, the provisional accounting treatment for the business combination was finalized, and the details of the provisional accounting treatment were reflected in the segment profit for the nine months of the previous fiscal year.

2. Information on Assets by Reporting Segment

AS A RESULT OF THE ACQUISITION OF AN INTEREST IN SUPREME AUTO TRANSPORT, LLC. AND THE INCLUSION OF AN INTEREST IN SUPREME AUTO TRANSPORT, LLC. IN THE THIRD QUARTER OF THIS FISCAL YEAR, SEGMENT ASSETS IN THE TRANSPORTATION BUSINESS INCREASED BY 18,230 MILLION YEN COMPARED TO THE END OF THE PREVIOUS CONSOLIDATED FISCAL YEAR.

3. 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)

(Millions of yen)

benefit	amount of money
Total Reporting Segments	17,786
Benefits of the "Other" category	494
Other Adjustments (Note)	41
Operating Income in Quarterly Consolidated Statements of Income	18,322

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

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

(Significant fluctuations in the amount of goodwill)

IN THE THIRD QUARTER OF THIS FISCAL YEAR, WE ACQUIRED AN INTEREST IN SUPREME AUTO TRANSPORT, LLC. AND INCLUDED IT IN THE SCOPE OF CONSOLIDATION, RESULTING IN 3,792 MILLION YEN OF GOODWILL IN THE TRANSPORTATION BUSINESS. The amount of goodwill reflects an important revision of the initial allocation of acquisition costs due to the finalization of the provisional accounting treatment for the business combination.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 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

(Millions of yen)

	Reportable segments					Other (Note)	Total
	Transportation segment	Warehouse segment	Packaging segment	Test segment	Total		
Sales							
automobile	34,868	8,047	19,304	17,557	79,778	3,288	83,066
Automotive Parts	19,214	9,144	8,964	568	37,891	4,340	42,232
housing	12,642	2,581	6,090	-	21,314	1,425	22,740
Agricultural Machinery	3,636	1,263	761	5	5,668	64	5,732
Food & Beverage	1,443	1,685	673	-	3,802	194	3,996
Newspapers & Publications	3,367	0	62	-	3,429	-	3,429
Other	18,037	8,713	6,887	72	33,710	4,140	37,851
Revenue generated from contracts with external customers	93,210	31,436	42,744	18,204	185,596	13,454	199,050
Other Earnings	-	569	-	-	569	1,756	2,325
Revenues from external customers	93,210	32,005	42,744	18,204	186,165	15,210	201,375
Transactions with other segments	233	218	381	13	846	1,913	2,760
Total	93,444	32,223	43,126	18,217	187,012	17,124	204,136
Segment profit (loss)	5,945	6,473	3,107	2,870	18,397	(1,074)	17,322

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. "Other" excludes interest income related to operating and non-operating transactions.

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)

(Millions of yen)

benefit	amount of money
Total Reporting Segments	18,397
Benefits of the "Other" category	(1,074)
Other Adjustments (Note)	65
Operating Income in Quarterly Consolidated Statements of Income	17,388

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.