

Translation

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Summary of Consolidated Financial Results for the Three Months Ended March 31, 2025 (Based on Japanese GAAP)

May 13, 2025

Company name: Nittoseiko Co.,Ltd.
 Stock exchange listing: Tokyo
 Stock code: 5957 URL <https://www.nittoseiko.co.jp/>
 Representative: President Makoto Araga
 Inquiries: Director, Accounting & Finance Division Shinichi Matsumoto TEL (0773)42-3111
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended March 31, 2025 (from January 1, 2025 to March 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	%
Three months ended March 31, 2025	11,579	8.0	541	(17.5)	531	(25.2)	242	(48.7)
Three months ended March 31, 2024	10,717	(1.8)	655	(3.0)	711	(4.9)	472	7.4

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended March 31, 2025	6.69	–
Three months ended March 31, 2024	12.93	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	55,446	37,999	60.8
As of December 31, 2024	55,604	38,591	61.5

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
Year ended December 31, 2024	–	9.50	–	10.00	19.50
Year ending December 31, 2025	–				
Year ending December 31, 2025 (Forecast)		10.00	–	10.00	20.00

3. Forecast of consolidated financial results for the year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending June 30, 2025	24,400	9.0	1,400	(6.3)	1,500	(6.8)	900	(10.6)	24.83
Full year	50,100	6.4	3,600	8.2	3,700	3.5	2,300	4.6	63.46

4. Notes

- (1) Changes in significant subsidiaries during the three months ended March 31, 2025
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of March 31, 2025	39,985,017 shares	As of December 31, 2024	39,985,017 shares
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Number of treasury shares at the end of the period

As of March 31, 2025	3,740,113 shares	As of December 31, 2024	3,739,860 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended March 31, 2025	36,245,016 shares	Three months ended March 31, 2024	36,546,515 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of December 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	10,580,372	10,088,103
Notes and accounts receivable - trade	8,126,021	7,597,799
Electronically recorded monetary claims - operating	5,192,033	4,415,702
Securities	150,167	150,036
Merchandise and finished goods	4,884,524	5,247,389
Work in process	2,914,050	3,046,281
Raw materials and supplies	3,194,299	3,339,330
Accounts receivable - other	724,831	620,140
Other	741,532	363,646
Allowance for doubtful accounts	(2,977)	(2,884)
Total current assets	36,504,856	34,865,546
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,988,491	4,263,240
Machinery, equipment and vehicles, net	3,010,585	3,023,795
Land	5,634,432	5,862,555
Construction in progress	847,115	801,014
Other, net	522,518	517,100
Total property, plant and equipment	14,003,142	14,467,707
Intangible assets		
Software	320,780	387,075
Goodwill	329,758	1,247,286
Customer related assets	30,975	29,500
Technology related assets	154,350	147,000
Other	28,557	29,049
Total intangible assets	864,421	1,839,911
Investments and other assets		
Investment securities	759,917	768,297
Deferred tax assets	644,505	594,310
Retirement benefit asset	2,301,184	2,346,378
Other	527,227	564,970
Allowance for doubtful accounts	(1,000)	(1,000)
Total investments and other assets	4,231,834	4,272,956
Total non-current assets	19,099,398	20,580,575
Total assets	55,604,255	55,446,121

(Thousands of yen)

	As of December 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,189,017	4,270,263
Electronically recorded obligations - operating	4,646,173	3,012,901
Short-term borrowings	1,325,290	3,528,940
Accounts payable - other	339,085	302,613
Income taxes payable	733,107	316,734
Provision for bonuses	225,100	536,702
Other	1,742,358	1,438,429
Total current liabilities	13,200,133	13,406,584
Non-current liabilities		
Long-term borrowings	235,303	588,877
Provision for directors' retirement benefits	143,619	86,159
Provision for share-based remuneration for directors (and other officers)	121,047	127,922
Deferred tax liabilities	666,317	612,079
Retirement benefit liability	1,840,250	1,833,304
Other	805,955	791,916
Total non-current liabilities	3,812,492	4,040,259
Total liabilities	17,012,625	17,446,813
Net assets		
Shareholders' equity		
Share capital	3,522,580	3,522,580
Capital surplus	2,767,848	2,767,848
Retained earnings	28,026,056	27,900,087
Treasury shares	(1,778,565)	(1,778,715)
Total shareholders' equity	32,537,919	32,411,800
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	156,241	162,174
Foreign currency translation adjustment	896,672	558,238
Remeasurements of defined benefit plans	613,351	599,470
Total accumulated other comprehensive income	1,666,265	1,319,882
Non-controlling interests	4,387,444	4,267,595
Total net assets	38,591,629	37,999,277
Total liabilities and net assets	55,604,255	55,446,121

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Net sales	10,717,854	11,579,869
Cost of sales	8,205,383	8,791,852
Gross profit	2,512,471	2,788,017
Selling, general and administrative expenses	1,856,471	2,246,599
Operating profit	655,999	541,417
Non-operating income		
Interest income	8,012	5,862
Dividend income	478	714
Rental income	21,880	19,728
Foreign exchange gains	37,413	—
Share of profit of entities accounted for using equity method	9,529	—
Other	41,744	58,876
Total non-operating income	119,058	119,058
Non-operating expenses		
Interest expenses	4,471	3,460
Rental costs	24,118	18,217
Foreign exchange losses	—	55,058
Other	34,957	17,888
Total non-operating expenses	63,547	94,625
Ordinary profit	711,511	531,974
Extraordinary income		
Gain on sales of non-current assets	6,203	4,043
Total extraordinary income	6,203	4,043
Extraordinary losses		
Loss on disposal of non-current assets	1,047	2,456
Total extraordinary losses	1,047	2,456
Profit before income taxes	716,667	533,561
Income taxes - current	189,537	241,071
Income taxes - deferred	26,344	11,872
Total income taxes	215,882	252,943
Profit	500,784	280,618
Profit attributable to non-controlling interests	28,349	38,063
Profit attributable to owners of parent	472,435	242,554

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Profit	500,784	280,618
Other comprehensive income		
Valuation difference on available-for-sale securities	47,649	5,691
Foreign currency translation adjustment	287,941	(492,409)
Remeasurements of defined benefit plans, net of tax	(7,997)	(13,881)
Share of other comprehensive income of entities accounted for using equity method	(396)	—
Total other comprehensive income	327,197	(500,600)
Comprehensive income	827,982	(219,981)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	701,023	(103,827)
Comprehensive income attributable to non-controlling interests	126,958	(116,154)

(Segment Information)**1. Three Months Ended March 31, 2024 (From January 1, 2024 to March 31, 2024)****Information concerning net sales and profit or loss by reporting segment**

(Thousands of yen)

	Reportable segments					Consolidated
	Fastener	Assembly Machine	Control System	Medical	Total	
Net sales						
Sales to external customers	7,716,616	1,320,842	1,680,288	108	10,717,854	10,717,854
Intersegment sales and transfers	—	—	—	—	—	—
Total	7,716,616	1,320,842	1,680,288	108	10,717,854	10,717,854
Segment profit (loss)	328,402	154,110	205,797	(32,310)	655,999	655,999

Notes: Segment profit is adjusted for operating income reported in the consolidated statements of income.

2. Three Months Ended March 31, 2025 (From January 1, 2025 to March 31, 2025)**Information concerning net sales and profit or loss by reporting segment**

(Thousands of yen)

	Reportable segments					Consolidated
	Fastener	Assembly Machine	Control System	Medical	Total	
Net sales						
Sales to external customers	8,573,669	1,313,845	1,681,053	11,300	11,579,869	11,579,869
Intersegment sales and transfers	—	—	—	—	—	—
Total	8,573,669	1,313,845	1,681,053	11,300	11,579,869	11,579,869
Segment profit (loss)	244,829	173,832	146,444	(23,688)	541,417	541,417

Notes: Segment profit is adjusted for operating income reported in the consolidated statements of income.