

Quarterly Report for the fiscal year ended December 2025

Feb 10th, 2025
NITTOSEIKO CO., LTD.
(Securities Code TSE Prime: 5957)



Summary of Financial Results

Unit: Million yen / %	FY2024		FY2025		YoY		Compared to forecast (as of Nov. 13, 2025)		
	Amount	Ratio(%)	Amount	Ratio(%)	Amount change	% Change	Forecast amount	Amount change	% Change
Net sales	47,069	100.0	50,238	100.0	3,168	6.7	50,100	138	0.3
Gross profit	11,240	23.9	12,045	24.0	804	7.2	-	-	-
Selling, general and administrative expenses	7,914	16.8	8,613	17.1	699	8.8	-	-	-
Operating income	3,326	7.1	3,431	6.8	105	3.2	3,600	△ 168	△ 4.7
Ordinary income	3,573	7.6	3,409	6.8	△ 164	△ 4.6	3,700	△ 290	△ 7.9
Net income attributed to shareholders of the parent	2,199	4.7	2,152	4.3	△ 47	△ 2.2	2,300	△ 147	△ 6.4
Net income per share (yen)	60.18	-	59.34	-	-	-	63.36	-	-

Main points

Net Sales

+6.7%

- The Fastener Segment saw contributions from an Indian subsidiary added in 2Q. Precision screws for game consoles increased significantly. Domestic sales for automobile also remain strong, primarily driven by CASE-related ADAS (Advanced Driver Assistance Systems).
- In the Assembly Machine Segment, despite strong sales in energy-related sector, capital investment was sluggish due to the impact of U.S. tariffs and slowing global EV sales. Sales decreased also due to the reaction to the large orders received the previous year.
- The Control System Segment saw steady demand for analytical and measurement equipment for chemicals/pharmaceuticals and domestic batteries, but revenue decreased slightly due to reaction to the large orders received in the previous year.

Operating Income

+3.2%

- Operating income ratio improved and profit increased due to reduced manufacturing costs achieved through supplier reviews and mold improvements in the Fastener Segment.
- The operating income ratio temporarily declined this fiscal period, due to recording India M&A related expenses.

Ordinary Income

△4.6%

- During the current period, the yen appreciated, resulting in foreign exchange losses. The weakening of the Indonesian rupiah also had an impact. Additionally, profits decreased compared to the previous period due to factors such as increased interest payments resulting from increased borrowings related to M&A activities and rising interest rates.

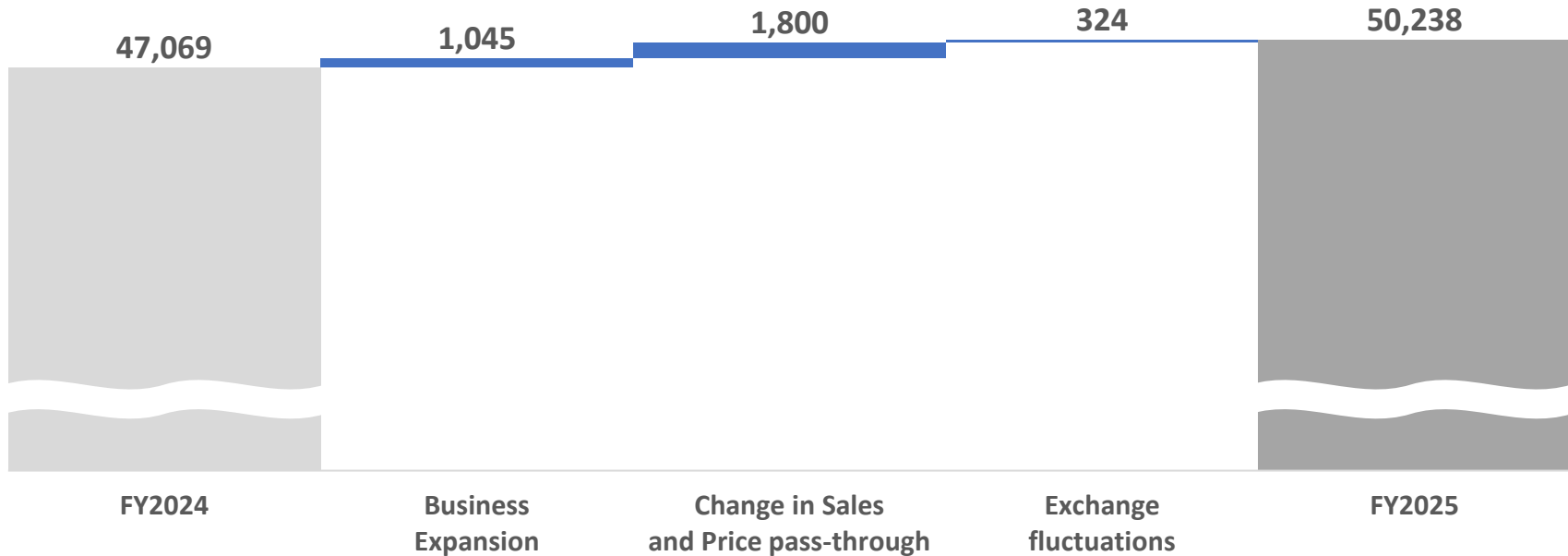
Net Sales and Operating Income by Segment (Consolidated)



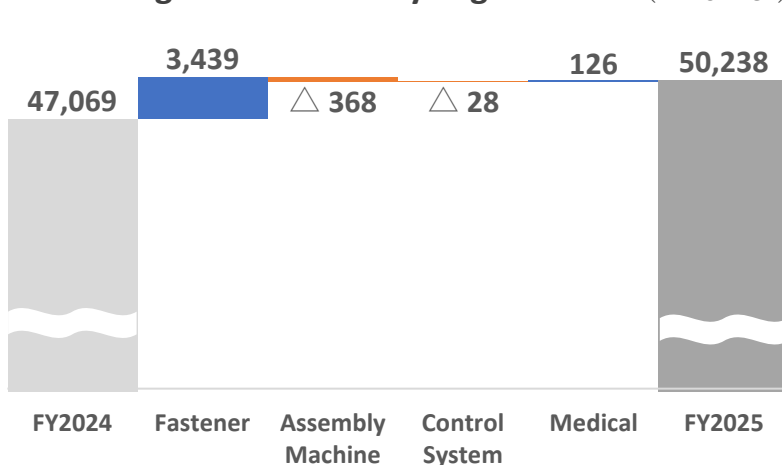
Unit: Million yen / %		FY2024	FY2025	YoY	
		Amount	Amount	Amount change	% Change
Fastener	Net sales	33,664	37,103	3,439	10.2
	Operating income	1,636	2,271	634	38.8
	Profit ratio	4.9	6.1	-	-
Assembly Machine	Net sales	6,642	6,274	△ 368	△ 5.5
	Operating income	1,141	760	△ 381	△ 33.4
	Profit ratio	17.2	12.1	-	-
Control System	Net sales	6,743	6,714	△ 28	△ 0.4
	Operating income	669	503	△ 165	△ 24.7
	Profit ratio	9.9	7.5	-	-
Medical	Net sales	19	145	126	638.4
	Operating income	△ 120	△ 103	17	-
	Profit ratio	△ 612.3	△ 71.0	-	-

Summary of Financial Results - Net Sales

Million Yen



Change in Net Sales by Segment (Million Yen)



Business Expansion

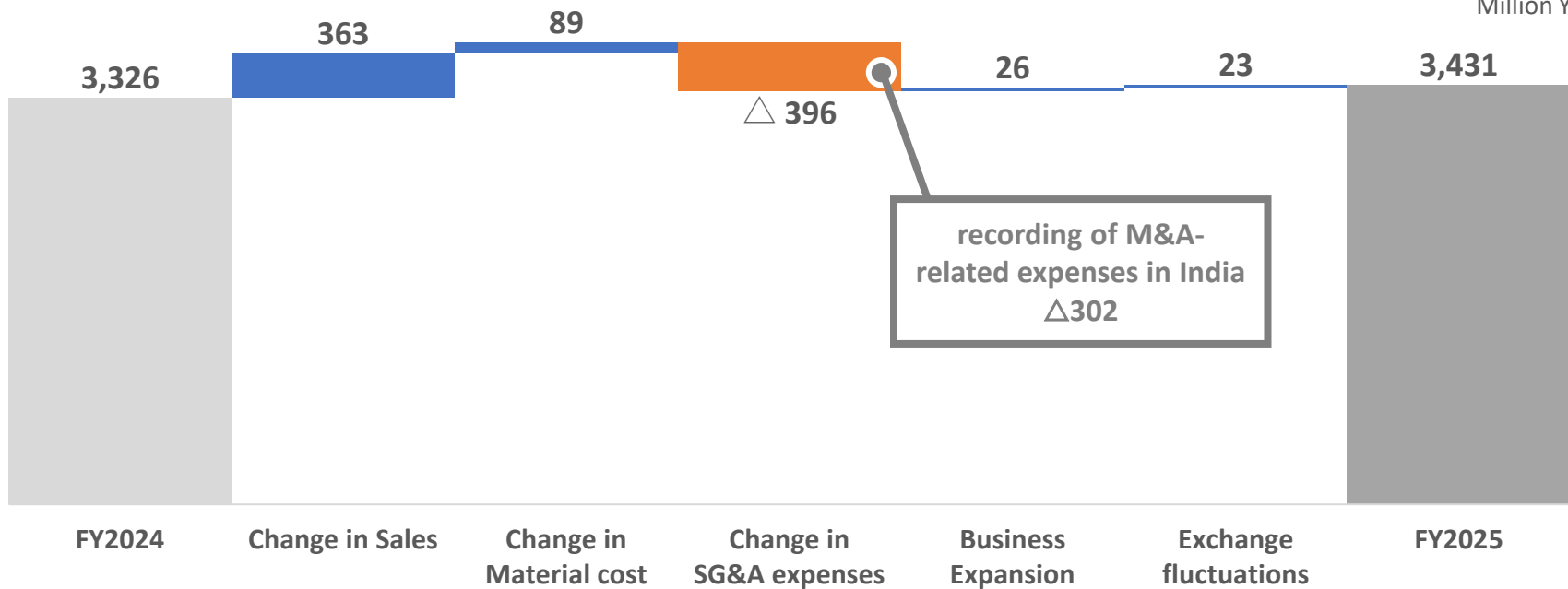
The Indian subsidiary added in 2Q contributed to the performance.

Change in Sales

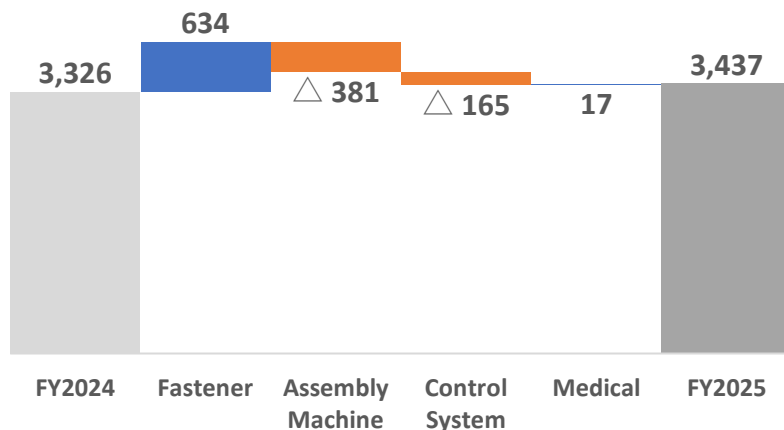
Sales of precision screws for game consoles have increased significantly. Sales of CASE-related fastener products for domestic automobiles and AI-related products for data centers are also performing well.

Summary of Financial Results - Operating Income

Million Yen



Change in Operating Income by Segment (Million Yen)



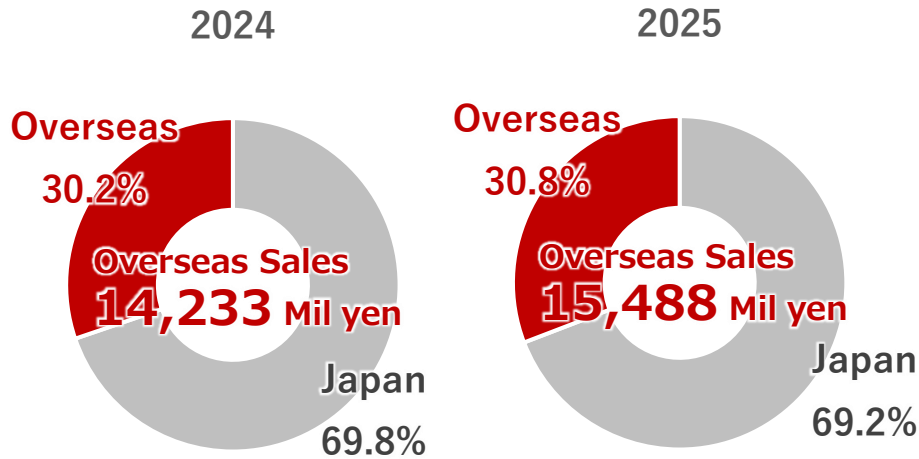
Change in Material cost

Cost efficiency improved in the fastener segment as manufacturing cost reductions from supplier reviews and mold improvements took effect.

Change in SG&A expenses

SG&A expenses increased significantly due to the impact of recording India M&A-related expenses in 1Q. Labor costs increased due to wage hikes.

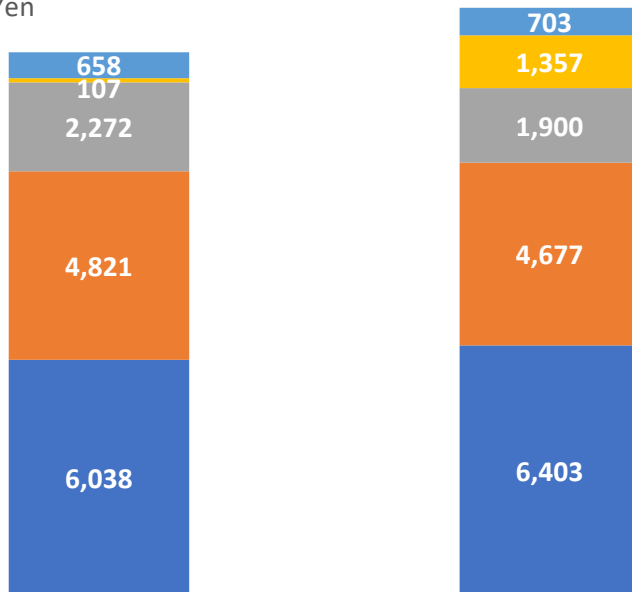
Sales by Overseas Region



Overview of 2025

- South Asia (India) and SE Asia grew YoY, and total overseas sales were strong.
- Total overseas sales increase was approx. 200 Mil Yen, excluding the M&A in India.
- Expanding low-cost Asian model products for non-Japanese users and strengthening sales activities in the European market in collaboration with overseas subsidiaries.

Million Yen



■ Southeast Asia ■ East Asia ■ North America ■ South Asia ■ Europe

Europe

Demand for organic fluorine analysis continues due to PFAS regulations.

+6.8%

South Asia

Sales increased due to the incorporation of the Indian subsidiary and sales expansion for industrial machinery in India.

+1,172.4%

North America

Sales decreased due to slowing EV demand and stagnant capital investment caused by tariff policies.

△ 16.4%

East Asia

Demand for moisture meters and resistivity meters for LIBs destined for China has declined due to slowing EV demand.

△ 3.0%

Southeast Asia

Sales of fastener products for office automation equipment and home appliances are strong in Malaysia.

+6.0%

Overview of Results by Segment - Fastener Segment



Net Sales

Revenue increased YoY

The Indian subsidiary added in 2Q contributed to the automobile business segment's performance. Sales increased due to a significant rise in precision screws for game consoles, AI-related demand, and CASE-related demand for automobiles, primarily in the domestic market.

Operating income

Profit increased YoY

Reform effects gradually emerging through reduced manufacturing costs and improved profit margins via supplier review and mold improvements. Despite the impact of India M&A related expenses recorded in 1Q, domestic automobile and game console sectors remain strong.

Unit: Mil yen/ %	2024	2025	YoY		Comments
	Amount	Amount	Amount	% Change	
Net Sales	33,664	37,103	3,439	10.2	
Automobile	13,259	14,881	1,622	12.2	The Indian subsidiary added in 2Q contributed to performance. Original products for ADAS(Advanced Driver Assistance Systems) were strong, mainly in domestic market. Inquiries for "JOISTUD," contributing to weight reduction and thin-plate applications, and "AKROSE," a dissimilar metal joining solution for automobile batteries, were also brisk.
Housing and construction	7,268	7,176	△ 91	△ 1.3	Due to ongoing impacts such as severe labor shortage in the industry and delays in plans caused by soaring material costs, sales declined YoY.
Electrical and electronic parts	4,831	4,945	114	2.4	Press parts orders declined due to inventory adjustments caused by market slowdown.
Household goods	2,086	3,025	939	45.1	Precision screws for game consoles see significant increase. Continued growth expected.
IT and digital equipment	1,745	1,860	115	6.6	Malaysia sees increased demand for office automation equipment. Production transfers from China are underway.
Precision equipment	1,371	1,703	332	24.3	Domestic demand for lenses and other imaging and optical products is increasing.
Others	3,104	3,509	405	13.1	Sales for "CP GRIP" is strong for data centers due to generative AI demand.
Operating Income	1,636	2,271	634	38.8	

Overview of Results by Segment – Assembly Machine Segment



Net Sales

Revenue decreased YoY

In the energy sector, orders increased significantly, primarily for large-scale labor-saving equipment, but the mainstay automobile industry saw sluggish growth in capital investment due to a global slowdown in EV sales and the impact of U.S. tariffs. Furthermore, revenue declined due to the reactionary effect of large equipment orders in the previous year.

Operating income

Profit decreased YoY

Despite implementing price increases for some products starting in October, profits declined compared to the previous period due to factors such as a drop in sales and rising cost ratios caused by U.S. tariff policies.

New Products

In February, we launched the “FM513VZR,” an ultra-low thrust model of our single-axis automatic screw driving machine. In July, we added the Contamination Prevention Unit and Ultra-High Precision Screw Lift Detection Function as options for screw driving machine.

Unit: Mil yen/ %	2024	2025	YoY		Comments
	Amount	Amount	Amount	% Change	
Net Sales	6,642	6,274	△ 368	△ 5.5	
Automobile	3,626	3,421	△ 205	△ 5.7	Despite certain sales were secured for CASE-related production increase and screw driving machines for new production lines, revenue decreased YoY due to stagnant capital investments from a global slowdown of EV market and the impact of U.S. tariffs. Sales to India are expanding overseas.
Energy sector	218	1,096	877	401.5	Sales increased significantly YoY due to demand for new models of electricity meters.
Electrical and electronic parts	1,036	658	△ 378	△ 36.5	Significant decline due to the impact of capital investment restraint among major customers.
Amusement machine	156	130	△ 25	△ 16.0	Flat YoY.
Housing and construction	186	117	△ 69	△ 37.0	Decreased YoY due to the impact of capital investment restraint among major customers.
IT and digital equipment	125	58	△ 66	△ 52.7	Decreased due to a reactionary decline in smartphone-related orders from the previous year.
Others	1,292	791	△ 501	△ 38.8	Decreased due to the reaction to the previous year's orders for large-scale equipment for general-purpose engines, and industrial pump equipment.
Operating income	1,141	760	△ 381	△ 33.4	

Overview of Results by Segment – Control System Segment



Net Sales

Revenue decrease YoY

Sales of analytical instruments for the chemical/pharmaceutical sectors, domestic analytical and measurement equipment for batteries, and elemental analyzers for overseas market performed well. However, overall sales declined due to the impact of large orders received in the previous year in the energy and automobile sectors.

Operating income

In 2024, profit margins temporarily increased as order backlog for high-value-added analytical instruments were cleared, but shipments settled back to normal levels, resulting in decline in profits.

Profit decreased YoY

New Products

In June, the Company launched the portable moisture meter “CA/KF-51” for overseas markets. The vertical furnace model of the Automatic Quick Furnace “AOF/AQF-5000H” was launched in November.

Unit: Mil yen/ %	2024	2025	YoY		Comments
	Amount	Amount	Amount	% Change	
Net Sales	6,743	6,714	△ 28	△ 0.4	
Chemical and pharmaceuticals	1,481	1,565	84	5.7	Sales of analytical instruments in Asia remained steady.
Energy sector	1,213	882	△ 330	△ 27.3	Demand for elemental analyzers for oil refining and petrochemicals in India and the Middle East expanded, but sales declined due to elimination of backlog orders from pervious years.
Environment	650	721	71	11.0	Demand for organic fluorine analysis continues due to PFAS regulations.
Electrical and electronic parts	335	507	172	51.4	Domestic demand for moisture meters and resistivity meters for batteries is driving growth. Increased orders for flow meters for data centers due to rising demand for generative AI.
Housing and construction	309	428	119	38.8	The demand for replacement of the “GEOKARTE IV” ground investigation equipment increased from 3Q, leading to a YoY increase.
Ship building	727	399	△ 327	△ 45.0	Sales declined significantly due to the rebound effect from the large-scale orders for parts inspection equipment in the previous year. Additionally, sales of moisture meters and resistivity meters for LIBs decreased, primarily for the Chinese market, due to the global slowdown in EV demand.
Automobile	295	383	88	30.0	The flowmeter market is expected to continue expanding due to the sustained strength of the shipbuilding industry.
Others	1,580	1,648	68	4.4	
Operating income	669	503	△ 165	△ 24.7	

Overview of Results by Segment – Medical Segment



Unit: Mil yen/ %	2024	2025	YoY	
	Amount	Amount	Amount	% Change
Net Sales	19	145	126	638.4
Medical	19	145	126	638.4
Others	—	—	—	—
Operating Income	△120	△103	17	—

Financial Results

Sales increased due to the reorganization of the product portfolio for strategic market response.

medical illuminator 'FREELED'

Since the COVID-19 pandemic, the Company has been pushing forward to collect market needs and initiate activities while striving to reduce costs in line with customer requests but has not yet been able to secure a contract. Going forward, the Company will continue to focus on strengthening its PR efforts through distributors with the aim for full adoption.

High purity bio-soluble magnesium for medical use

Following the acquisition of a domestic patent in 2023, a U.S. patent was acquired in July 2024. Patents already submitted to six other major countries are also scheduled to be acquired in due course. Efforts to commercialize the product in the near future are continuing. In parallel, the Company is gathering information on the applicability of this material.

Others

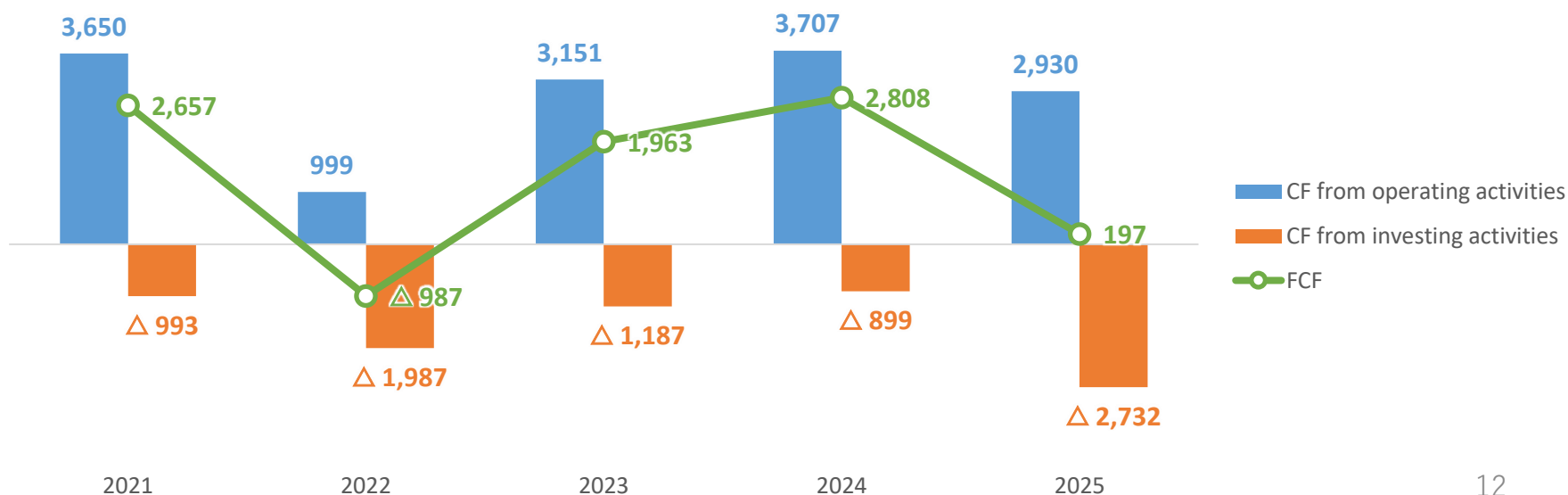
In March 2025, the Company obtained ISO 13485 certification, a quality standard for medical devices. The Company is working to establish a production system with the aim of acquiring manufacturing contracts based on medical device development and manufacturing and sales licenses.

Balance Sheet (Consolidated)

Unit : Million yen/%	FY2024/4Q		FY2025/4Q		YoY	
	Amount	Ratio (%)	Amount	Ratio (%)	Amount change	% Change
Total current assets	36,504	65.7	35,850	62.2	△ 654	△ 1.8
Cash and deposits	10,580	19.0	10,493	18.2	△ 86	△ 0.8
Accounts receivable	13,318	24.0	12,477	21.6	△ 840	△ 6.3
inventory	10,992	19.8	11,753	20.4	760	6.9
Total non-current assets	19,099	34.3	21,822	37.8	2,723	14.3
Property, plant and equipment	14,003	25.2	15,661	27.2	1,658	11.8
Intangible assets	864	1.6	1,082	1.9	218	25.3
Investments and other assets	4,231	7.6	5,078	8.8	846	20.0
Total assets	55,604	100.0	57,673	100.0	2,068	3.7
Total current liabilities	13,200	23.7	11,833	20.5	△ 1,366	△ 10.4
Accounts payable	8,835	15.9	7,101	12.3	△ 1,733	△ 19.6
Short-term borrowings	1,325	2.4	1,714	3.0	389	29.4
Total non-current liabilities	3,812	6.9	4,837	8.4	1,024	26.9
Long-term borrowings	235	0.4	962	1.7	727	309.0
Total liabilities	17,012	30.6	16,670	28.9	△ 342	△ 2.0
Share capital	3,522	6.3	3,522	6.1	–	–
Capital surplus/Retained earnings	30,793	55.4	32,208	55.8	1,415	4.6
Treasury shares	△ 1,778	△ 3.1	△ 1,746	△ 2.9	31	–
Total net assets	38,591	69.4	41,002	71.1	2,410	6.2

Cash Flow Statement (Consolidated)

Unit: Million yen / %	FY2024	FY2025		
	Amount	Amount	Amount change	% Change
CF from operating activities ※①	3,707	2,930	△ 777	△ 21.0
CF from investing activities ※②	△ 899	△ 2,732	△ 1,833	-
(Free CF) ※①+②	2,808	197	△ 2,611	△ 93.0
CF from financing activities	△ 1,426	△ 423	1,003	-
Net increase (decrease) in cash and cash equivalents	1,577	△ 174	△ 1,752	-
Cash and cash equivalents at beginning of period	8,027	9,604	1,577	19.7
Cash and cash equivalents at end of period	9,604	9,430	△ 174	△ 1.8

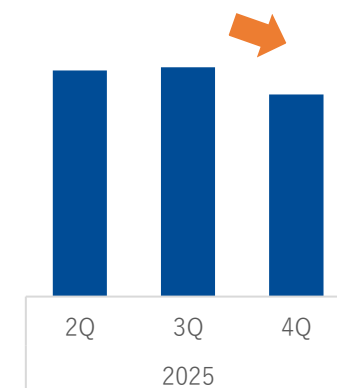


2. Forecast for the Fiscal Year Ending Dec 31, 2026

Forecasts of future performance contained in this document are based on information currently available to the Company and certain assumptions that the Company considers reasonable. Actual results may differ from these forecasts due to a variety of factors. Important factors that may affect actual results include, but are not limited to, economic conditions in Japan and overseas surrounding our business domain, demand trends for our products and services, exchange rates, and stock market trends. Factors that may affect our business performance are not limited to the above.

Unit : Million yen/%	FY2025		FY2026 (Forecast)		YoY	
	Amount	Ratio (%)	Amount	Ratio (%)	Amount Change	% Change
Net sales	50,238	100.0	52,000	100.0	1,761	3.5
Operating profit	3,431	6.8	3,800	7.3	368	10.7
Ordinary profit	3,409	6.8	3,800	7.3	390	11.5
Net income attributed to shareholders of the parent	2,152	4.3	2,300	4.4	147	6.9
Net income per share (yen)	59.34	-	63.41	-	-	-

Change in order backlog



Key Points for Forecast

Fastener	Demand for game consoles and data centers amid growing demand for generative AI is expected to remain firm. Expansion of the European market will continue in collaboration with the overseas subsidiaries, while capturing the growth of the Indian market. Continued orders for high-functionality, high-value-added CASE-related products will further strengthen profitability. Review the business and product portfolio at an early stage, drive cost reductions through measures such as material reviews, and maintain profit margins at a high level.
Assembly Machine	Expansion of ADAS-related standard equipment will continue to gain orders despite uncertainty in the automobile market. Strategically strengthening overseas sales, with India showing growth significantly exceeding previous years. The U.S. market is beginning to show signs of bottoming out. Orders for data centers are on the rise as a new market.
Control System	Anticipate sales of large-scale system products for pharmaceutical companies. With domestic regulations on PFOS and PFOA set to be finalized in April, demand for analytical instruments is expected to increase. Demand for elemental analyzers and automatic sample furnaces in the oil sector is expanding in India and the Middle East. Organic solvent recycling equipment is scheduled for release in 2026 following the production of a demonstration unit.
Medical	Sales are being secured continuously through a product portfolio reorganization designed to respond to market conditions.

Market trend and initiatives by segment

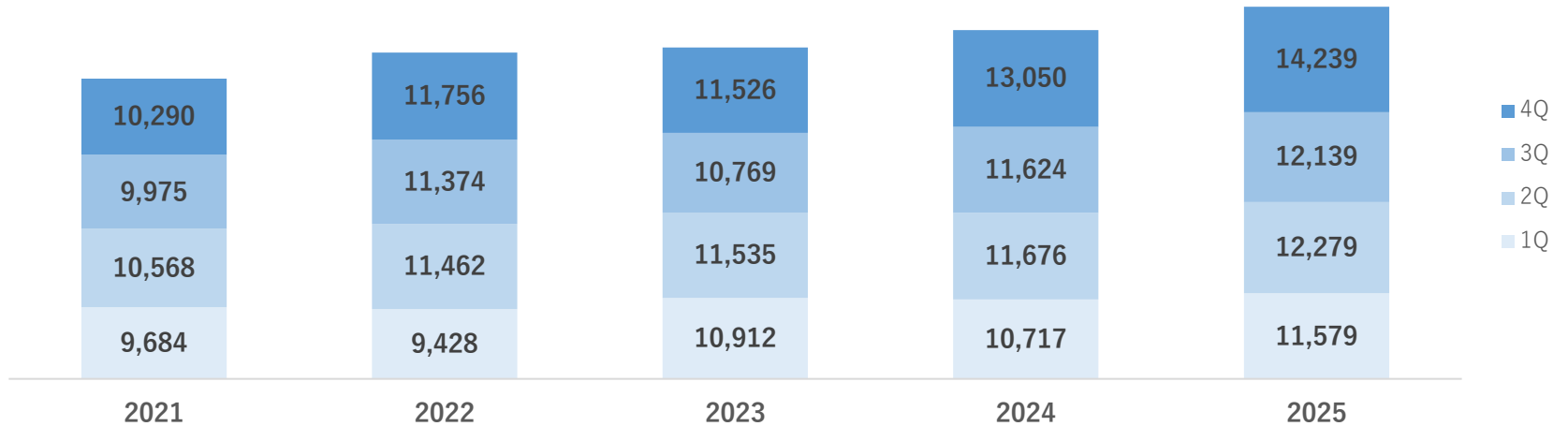
	Main market trends		Initiatives and future efforts	Change in order backlog
Fastener	Automobile	While EV sales slowdown has an impact, demand for products centered on ADAS within CASE-related areas is increasing. Market expansion for batteries, inverters and other products driven by electrification continues. Demand for vehicle weight reduction and thinner sheet metal persists.	<ul style="list-style-type: none"> Promoting new demand acquisition through joint sales visits to mutual customers within the housing and construction fields. Strengthening sales activities targeting non-Japanese companies, mainly in the European market, in collaboration with subsidiaries. Reduction of manufacturing costs and improvement of profit margins through factory reorganization, reduction of inter-factory transportation, and review of suppliers. 	
	Housing and construction	Project delays persist due to the industry's severe labor shortage and soaring material costs.		
	Household goods	Orders for game consoles are expected to continue.		
Assembly Machine	Automobile	Companies are adopting a wait-and-see approach amid U.S. additional tariffs and delayed EV equipment investments. While domestic sales volume declines are impacting the market, ADAS-related investments are expected to continue as standard equipment adoption progresses.	<ul style="list-style-type: none"> Expanding low-cost Asian model products targeting non-Japanese users. Expanding low-cost Asian model products. Strengthening sales expansion in the Indian market. PR for the new ultra-low thrust model "FM513VZR." PR for the "contamination unit" and "ultra-high precision screw float detection function" as new options for screw driving machines. 	
	Electrical and electronic	Capital investment by major customers is expected to remain restrained.		
	Energy sector	Capital investment is expected to increase across companies in response to product updates.		
Control System	Chemical and pharmaceuticals	Demand for LIB is expected to slow in some regions, including China, but demand for next-generation battery materials in Japan and elsewhere is expected to continue.	<ul style="list-style-type: none"> In Europe, the Company is conducting stability and durability testing of products with users through PFAS screening analysis, followed by seminars and other activities to expand market share. The organic solvent recycling unit is scheduled for release this year, following the production of a demonstration unit. 	
	Energy sector	Demand for element analyzers and automatic quick furnace devices is expanding for oil refining and petrochemical applications in India and the Middle East. Domestic demand for elemental analysis is expected to expand for alternative fuels such as SAF.		
	Environment	Domestic regulations for PFOS and PFOA will take effect starting April 2026, fueling expectations for increased demand. Sales of small distillation units, adopted as an official method in April 2025, are also trending upward.		
Medical	Development plans	Starting with the U.S. in July 2024, the Company plans to acquire overseas patents for "High purity bio-soluble magnesium for medical use." The Company will prepare for the early commercialization of this material and at the same time, explore the expansion of its application to various medical device fields. The Company is also building a system to obtain new medical device manufacturing contracts utilizing existing technologies.		

3 . Appendix

Quarterly Performance Trends

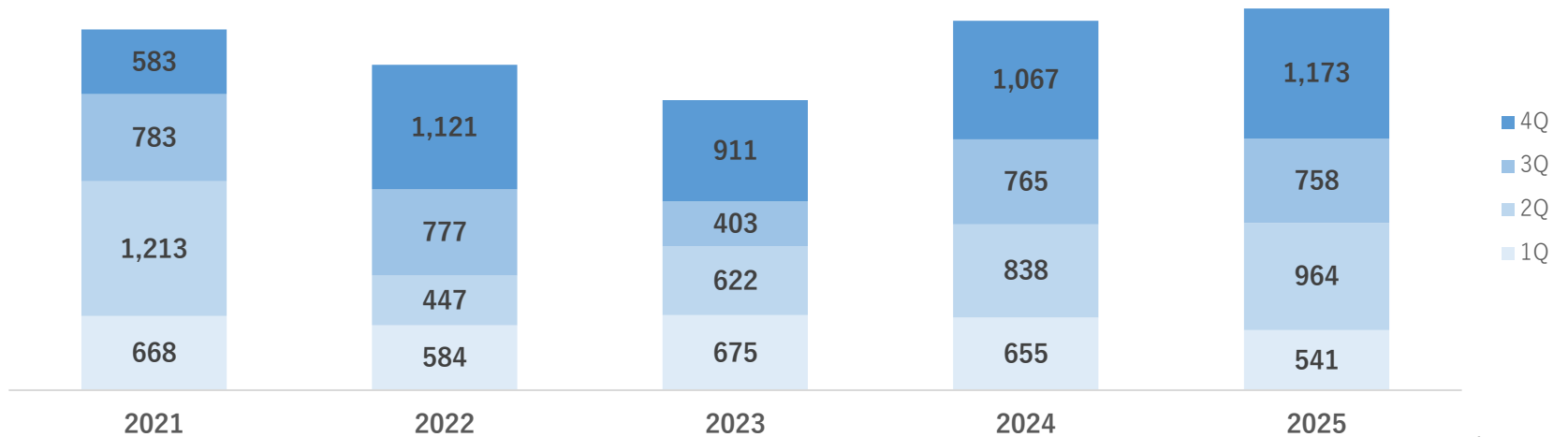
Net Sales

(Million Yen)



Operating Income

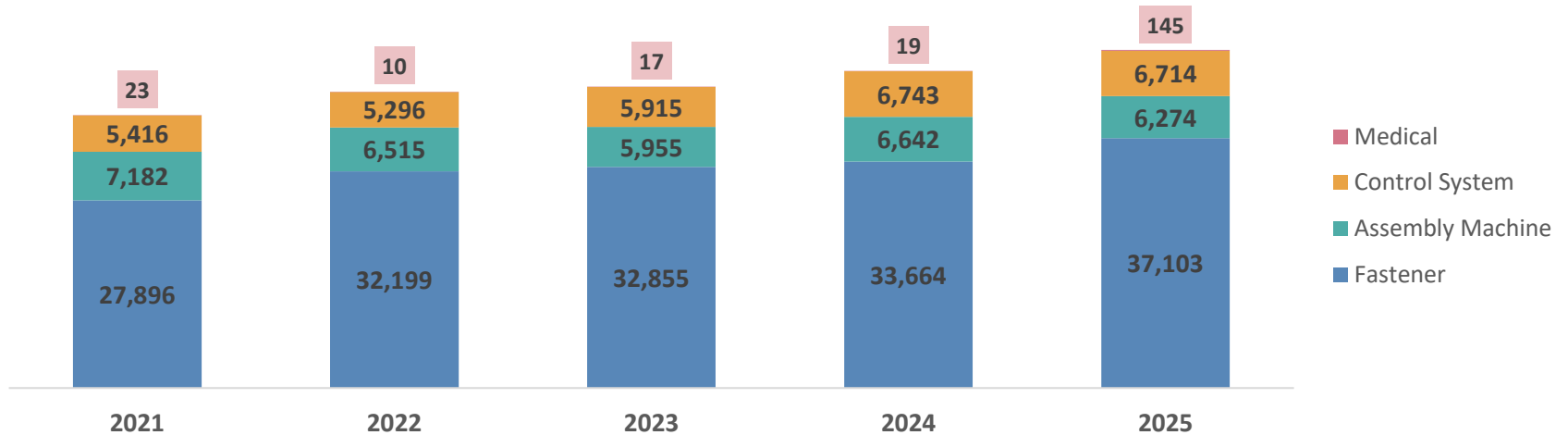
(Million Yen)



YoY Comparison of Segment Performance

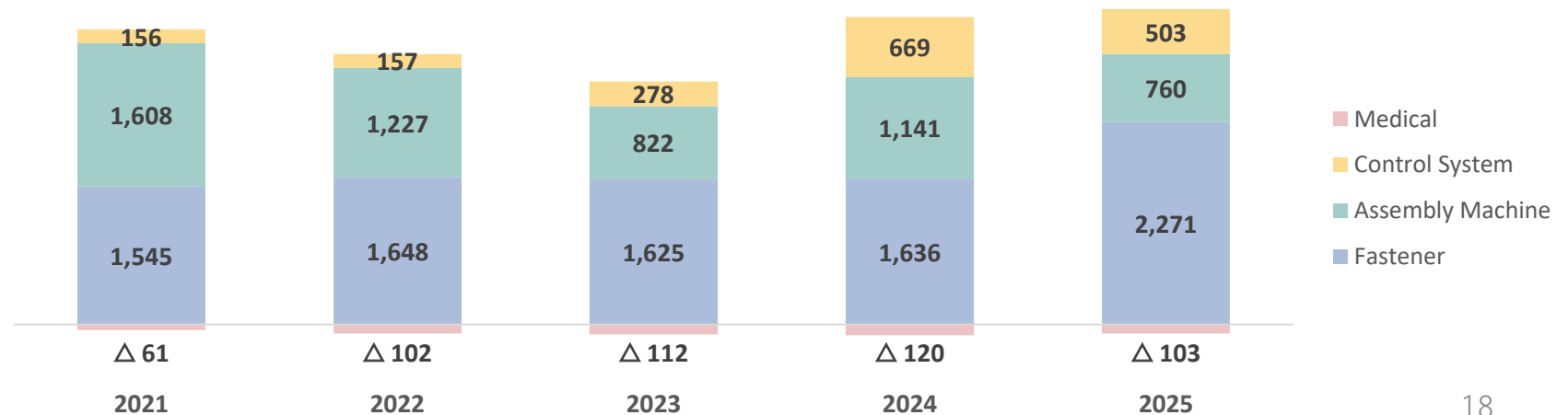
Net Sales

(Million Yen)



Operating Income

(Million Yen)





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