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Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (under IFRS)

May 15, 2025

Company name: NIPPON SEIKI CO., LTD. Stock exchange listing: Tokyo Stock Exchange
 Stock code: 7287 URL: <https://www.nippon-seiki.co.jp/>
 Representative: Koichi Sato, President
 Contact: Motoki Kaneko, Senior Manager, Accounting Department Tel. 0258-24-3311
 Scheduled date of annual general meeting of shareholders: June 27, 2025
 Scheduled date to commence dividend payments: June 30, 2025
 Scheduled date to file annual securities report: June 26, 2025
 Preparation of supplementary explanatory material: Yes
 Holding of financial results briefing: Yes (For institutional investors and analysts)

(Amounts of less than one million yen are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 – March 31, 2025)

(1) Consolidated Financial Results (Cumulative)

(%: year-on-year change)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2025	316,397	1.3	9,584	13.0	9,344	(32.9)	6,271	11.5	6,122	15.5	1,351	(94.8)
March 31, 2024	312,355	13.3	8,484	211.0	13,929	118.4	5,623	179.0	5,300	305.8	26,223	59.8

	Basic earnings per share	Diluted earnings per share	Return on equity attributable to owners of the parent	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
Fiscal year ended	Yen coin	Yen coin	%	%	%
March 31, 2025	104.88	104.74	2.8	2.8	3.0
March 31, 2024	88.04	87.93	2.5	4.0	2.7

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
As of	Million yen	Million yen	Million yen	%	Yen coin
March 31, 2025	332,095	220,230	216,694	65.3	3,777.72
March 31, 2024	338,632	229,054	221,537	65.4	3,716.91

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2025	15,271	(8,309)	(4,754)	35,305
March 31, 2024	24,639	37,934	(59,577)	33,257

2. Cash Dividends

	Annual cash dividends per share					Total amount of dividends	Payout ratio (Consolidated)	Ratio of dividends on equity attributable to owners of parent (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	End of year	Total			
	Yen coin	Yen coin	Yen coin	Yen coin	Yen coin	Million yen	%	%
Fiscal year ended March 31, 2024	—	20.00	—	25.00	45.00	2,697	51.1	1.3
Fiscal year ended March 31, 2025 (plan)	—	25.00	—	25.00	50.00	2,900	47.7	1.3
Fiscal year ended March 31, 2026 (forecast)	—	40.00	—	40.00	80.00		57.4	

(Note) The formal decision of the year-end dividend planned for the fiscal year ending March 31, 2025 is scheduled to be made at the Board of Directors.

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026) (%: year-on-year change)

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	yen coin
Full year	320,000	1.1	11,300	17.9	8,000	30.7	139.47

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
 Newly included — companies Excluded — company
- (2) Changes in accounting policies and accounting estimates
- 1) Changes in accounting policies required by IFRS: None
- 2) Changes other than 1): None
- 3) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

1) Number of shares issued at the end of the term including treasury stock	As of March 31, 2025	58,471,299 Shares	As of March 31, 2024	60,907,599 Shares
2) Number of treasury stock at the end of the term	As of March 31, 2025	1,109,986 Shares	As of March 31, 2024	1,305,026 shares
3) Average number of shares during the term (cumulative)	Fiscal Year Ended March 31, 2025	58,378,321 shares	Fiscal year ended March 31, 2024	60,203,869 shares

*Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

*Explanation regarding the appropriate use of forecasts of financial results and other notes

The consolidated forecasts presented on the previous page are projections made by management at NIPPON SEIKI CO., LTD. (hereinafter the “Company”) on the basis of information available at the time of preparation. For that reason, they involve risks and uncertainties.

*The Company is scheduled to hold an earnings presentation for institutional investors and analysts on May 30, 2025. Video and audio of the presentation will be posted along with the presentation materials on Company's web page shortly after the presentation.

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Consolidated Financial Statements

1. Consolidated Statement of Financial Position

(Unit: Million yen)

	March 31, 2024	March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	33,257	35,305
Trade and other receivables	53,487	52,780
Other financial assets	11,999	12,503
Inventories	101,540	99,567
Other current assets	12,950	16,343
Total current assets	213,235	216,499
Non-current assets		
Property, plant and equipment	74,393	78,370
Goodwill and Intangible assets	8,088	6,746
Trade and other receivables	3	1
Other financial assets	37,018	24,379
Deferred tax assets	5,691	5,835
Other non-current assets	200	262
Total non-current assets	125,396	115,595
Total assets	338,632	332,095

(Unit: Million yen)

	March 31, 2024	March 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	47,545	46,065
Bonds and borrowings	12,491	18,440
Other financial liabilities	1,936	1,987
Income taxes payable	4,686	2,859
Short-term employee benefits	5,532	5,859
Provisions	412	295
Other current liabilities	1,865	3,113
Total current liabilities	74,470	78,621
Non-current liabilities		
Bonds and borrowings	12,699	13,838
Other financial liabilities	5,498	4,945
Long-term employee benefits	4,122	4,204
Provisions	303	424
Deferred tax liabilities	11,973	9,372
Other non-current liabilities	509	456
Total non-current liabilities	35,107	33,242
Total liabilities	109,577	111,864
Equity		
Share capital	14,494	14,494
Capital surplus	5,780	5,395
Retained earnings	150,775	154,320
Treasury shares	(1,940)	(1,445)
Other components of equity	52,427	43,930
Equity attributable to owners of parent	221,537	216,694
Non-controlling interests	7,517	3,536
Total equity	229,054	220,230
Total liabilities and equity	338,632	332,095

2. Consolidated Statements of Profit and Comprehensive income
Comprehensive Consolidated Statements of Profit
For the Fiscal year ended March 31, 2024, and 2025

(Unit: Million yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Revenue	312,355	316,397
Cost of sales	(266,881)	(270,057)
Gross profit	45,473	46,339
Selling, general and administrative expenses	(36,057)	(36,780)
Other income	1,468	1,686
Other expenses	(2,400)	(1,660)
Operating profit	8,484	9,584
Finance income	5,589	2,103
Finance costs	(144)	(2,343)
Profit before tax	13,929	9,344
Income tax expense	(8,306)	(3,072)
Profit	5,623	6,271
Profit attributable to		
Owners of parent	5,300	6,122
Non-controlling interests	323	149
Profit	5,623	6,271
Earnings per share		
Basic earnings per share (yen)	88.04	104.88
Diluted earnings per share (yen)	87.93	104.74

Consolidated Statements of Comprehensive Income
For the Fiscal year ended March 31, 2024, and 2025

(Unit: Million yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	5,623	6,271
Other comprehensive income		
Items that will not be reclassified to profit or loss-OCI		
Gains(losses) on financial assets measured at fair value through other comprehensive income	6,689	(3,304)
Remeasurements of defined benefit plans	13	24
Total of items that will not be reclassified to profit or loss	6,703	(3,279)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	13,897	(1,640)
Total of items that may be reclassified to profit or loss	13,897	(1,640)
Other comprehensive income, net of tax	20,600	(4,920)
Comprehensive income	26,223	1,351
Comprehensive income attributable to		
Owners of parent	25,384	1,130
Non-controlling interests	839	220
Comprehensive income	26,223	1,351

3. Consolidated Statements of Changes in Equity

For the Fiscal year ended March 31, 2024

(Unit: Million yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Financial assets measured at fair value through other comprehensive income	Remeasurement of defined benefit liability (asset)
Balance at beginning of period	14,494	4,435	149,233	(972)	8,637	—
Comprehensive income						
Profit	—	—	5,300	—	—	—
Other comprehensive income	—	—	—	—	6,689	8
Total comprehensive income	—	—	5,300	—	6,689	8
Transactions with owners						
Dividends	—	—	(2,414)	—	—	—
Share-based remuneration transactions	—	13	—	—	—	—
Purchase of treasury shares	—	—	—	(996)	—	—
Disposal of treasury shares	—	(28)	—	28	—	—
Change in ownership interest in subsidiaries	—	—	—	—	—	—
Change in scope of consolidation	—	—	6	—	—	—
Transfer from capital surplus to retained earnings	—	1,359	(1,359)	—	—	—
Transfer from other components of equity to retained earnings	—	—	8	—	—	(8)
Total transactions with owners	—	1,344	(3,758)	(968)	—	(8)
Balance at end of period	14,494	5,780	150,775	(1,940)	15,327	—

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total			
Balance at beginning of period	23,713	32,351	199,542	6,832	206,375
Comprehensive income					
Profit	—	—	5,300	323	5,623
Other comprehensive income	13,386	20,084	20,084	515	20,600
Total comprehensive income	13,386	20,084	25,384	839	26,223
Transactions with owners					
Dividends	—	—	(2,414)	(81)	(2,495)
Share-based remuneration transactions	—	—	13	—	13
Purchase of treasury shares	—	—	(996)	—	(996)
Disposal of treasury shares	—	—	0	—	0
Change in ownership interest in subsidiaries	—	—	—	—	—
Change in scope of consolidation	—	—	6	(72)	(65)
Transfer from capital surplus to retained earnings	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	(8)	0	—	0
Total transactions with owners	—	(8)	(3,390)	(154)	(3,544)
Balance at end of period	37,100	52,427	221,537	7,517	229,054

For the Fiscal Year Ended March 31, 2025

(Unit: Million yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Financial assets measured at fair value through other comprehensive income	Remeasurement of defined benefit liability (asset)
Balance at beginning of period	14,494	5,780	150,775	(1,940)	15,327	—
Comprehensive income						
Profit	—	—	6,122	—	—	—
Other comprehensive income	—	—	—	—	(3,304)	24
Total comprehensive income	—	—	6,122	—	(3,304)	24
Transactions with owners						
Dividends	—	—	(2,956)	—	—	—
Share-based remuneration transactions	—	3	—	—	—	—
Purchase of treasury shares	—	—	—	(2,703)	—	—
Disposal of treasury shares	—	(8)	—	21	—	—
Cancellation of treasury shares	—	(3,176)	—	3,176	—	—
Change in ownership interest in subsidiaries	—	(386)	—	—	—	—
Change in scope of consolidation	—	—	56	—	—	—
Transfer from capital surplus to retained earnings	—	3,182	(3,182)	—	—	—
Transfer from other components of equity to retained earnings	—	—	3,505	—	(3,480)	(24)
Total transactions with owners	—	(385)	(2,577)	494	(3,480)	(24)
Balance at end of period	14,494	5,395	154,320	(1,445)	8,542	—

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total			
Balance at beginning of period	37,100	52,427	221,537	7,517	229,054
Comprehensive income					
Profit	—	—	6,122	149	6,271
Other comprehensive income	(1,712)	(4,991)	(4,991)	71	(4,920)
Total comprehensive income	(1,712)	(4,991)	1,130	220	1,351
Transactions with owners					
Dividends	—	—	(2,956)	(606)	(3,563)
Share-based remuneration transactions	—	—	3	—	3
Purchase of treasury shares	—	—	(2,703)	—	(2,703)
Disposal of treasury shares	—	—	13	—	13
Cancellation of treasury shares	—	—	—	—	—
Change in ownership interest in subsidiaries	—	—	(386)	(3,595)	(3,981)
Change in scope of consolidation	—	—	56	—	56
Transfer from capital surplus to retained earnings	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	(3,505)	—	—	—
Total transactions with owners	—	(3,505)	(5,973)	(4,202)	(10,175)
Balance at end of period	35,388	43,930	216,694	3,536	220,230

4. Consolidated Statements of Cash Flows
For the Fiscal year ended March 31, 2024, and 2025

(Unit: Million yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before tax	13,929	9,344
Depreciation and amortization	12,917	13,027
Impairment losses	1,794	264
Interest and dividend income	(2,931)	(2,103)
Interest expenses	144	220
Loss (gain) on sale of fixed assets	(39)	(498)
Decrease (increase) in trade and other receivables	7,568	427
Decrease (increase) in inventories	(2,085)	1,321
Increase (decrease) in trade and other payables	(4,732)	(304)
Increase (decrease) in provisions	(286)	(117)
Increase (decrease) in retirement benefit liability	137	235
Foreign exchange loss (gain)	(448)	(24)
Other	1,310	354
Subtotal	27,278	22,146
Interest and dividend received	3,345	2,054
Interest paid	(151)	(213)
Income taxes paid	(5,833)	(8,717)
Net cash provided by (used in) operating activities	24,639	15,271
Cash flows from investing activities		
Net decrease (increase) in time deposits	49,134	(623)
Purchase of property, plant and equipment, and intangible assets	(11,485)	(17,120)
Proceeds from sale of property, plant and equipment, and intangible assets	400	1,432
Purchase of investment securities	(95)	(139)
Proceeds from sale of investment securities	0	8,212
Payments for loans receivable	(2)	(14)
Collection of loans receivable	30	8
Other	(46)	(64)
Net cash provided by (used in) investing activities	37,934	(8,309)

(Unit: Million yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from financial activities		
Net increase (decrease) in short-term borrowings	(48,200)	6,197
Proceeds from long-term borrowings	5,000	8,000
Repayments of long-term borrowings	(10,661)	(7,064)
Repayments of lease liabilities	(2,021)	(1,717)
Dividends paid to non-controlling interests	(95)	(562)
Net decrease (increase) in treasury shares	(1,050)	(2,649)
Dividends paid	(2,414)	(2,955)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	—	(3,981)
Redemption of bonds	(50)	(20)
Other	(85)	—
Net cash provided by (used in) financial activities	(59,577)	(4,754)
Effect of exchange rate changes on cash and cash equivalents	217	(159)
Net increase (decrease) in cash and cash equivalents	3,213	2,048
Cash and cash equivalents at beginning of period	30,043	33,257
Cash and cash equivalents at end of period	33,257	35,305

5. Notes Concerning Consolidated Financial Statements

(1) Segment Information

For the Fiscal year ended March 31, 2024

(Unit: Million yen)

	Reportable segments					Other (Note1)	Total	Adjustments (Note2)	Amounts stated in consolidated F/S (Note3)
	Automotive Business	Consumer Business	Resin Compound Business	Car Sales	Subtotal				
Revenue									
Customers	253,032	17,082	8,732	26,175	305,023	7,332	312,355	–	312,355
Intersegment	–	–	1,805	13	1,819	10,867	12,687	(12,687)	–
Total revenue	253,032	17,082	10,538	26,189	306,842	18,199	325,042	(12,687)	312,355
Segment profit	6,265	591	538	821	8,216	899	9,116	(632)	8,484
Finance income	–	–	–	–	–	–	–	–	5,589
Finance costs	–	–	–	–	–	–	–	–	(144)
Profit before tax	–	–	–	–	–	–	–	–	13,929

(Notes)

1. “Other” is the business segment that is not categorized as reportable segment and includes production and sales of liquid crystal display devices and modules, transportation of cargoes, development and sales of software, and entrusted accounting business etc.
2. Segment profit totaling (632) million is elimination of inter-segment transactions, etc.
3. Segment profit is adjusted to operating profit in the consolidated statements of profit.

For the Fiscal Year Ended March 31, 2025

(Unit: Million yen)

	Reportable segments					Other (Note1)	Total	Adjustments (Note2)	Amounts stated in consolidated F/S (Note3)
	Automotive Business	Consumer Business	Resin Compound Business	Car Sales	Subtotal				
Revenue									
Customers	258,118	13,572	9,168	26,276	307,136	9,260	316,397	–	316,397
Intersegment	–	–	1,493	24	1,518	11,417	12,935	(12,935)	–
Total revenue	258,118	13,572	10,662	26,300	308,654	20,678	329,332	(12,935)	316,397
Segment profit (loss)	6,867	(344)	699	1,461	8,683	1,114	9,797	(212)	9,584
Finance income	–	–	–	–	–	–	–	–	2,103
Finance costs	–	–	–	–	–	–	–	–	(2,343)
Profit before tax	–	–	–	–	–	–	–	–	9,344

(Notes)

1. “Other” is the business segment that is not categorized as reportable segment and includes production and sales of liquid crystal display devices and modules, transportation of cargoes, development and sales of software, and entrusted accounting business etc.
2. Segment profit (loss) totaling (212) million is elimination of inter-segment transactions, etc.
3. Segment profit (loss) is adjusted to operating profit in the consolidated statements of profit.

(2) Subsequent Events

None