Consolidated Financial Results for the Six Months Ended September 30, 2025 (under IFRS)

November 11, 2025

Company name: NIPPON SEIKI CO., LTD. Stock exchange listing: Tokyo Stock Exchange
Stock code: 7287 URL: https://www.nippon-seiki.co.jp/
Representative: Keiichi Nagano, President
Contact: Motoki Kaneko, Senior Manager, Accounting Department Tel. 0258-24-3311

Scheduled date for filing of semi-annual securities report: November 14, 2025
Scheduled date of commencement of dividend payment: December 8, 2025
Preparation of supplementary explanatory material: Yes
Quarterly 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 Six Months Ended September 30, 2025 (April 1, 2025 – September 30, 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	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2025	156,242	2.5	5,247	52.3	6,163	160.2	3,847	327.1	3,735	397.9	6,604	–
September 30, 2024	152,447	1.5	3,445	(28.1)	2,368	(74.7)	900	(49.7)	750	(55.3)	(4,467)	–

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen coin	Yen coin
September 30, 2025	65.13	65.04
September 30, 2024	12.69	12.68

(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
As of	Million yen	Million yen	Million yen	%
September 30, 2025	332,832	225,348	221,689	66.6
March 31, 2025	332,095	220,230	216,694	65.3

2. Cash Dividends

	Annual cash dividends per share				
	End of 1Q	End of 2Q	End of 3Q	End of year	Total
	Yen coin	Yen coin	Yen coin	Yen coin	Yen coin
Fiscal year ended March 31, 2025	–	25.00	–	25.00	50.00
Fiscal year ended March 31, 2026	–	40.00			
Fiscal year ended March 31, 2026 (forecast)			–	40.00	80.00

(Note) Revision from the most recent announcement of cash dividends forecasts: None

3. Consolidated Forecasts 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
Fiscal year ending March 31, 2026	320,000	1.1	11,300	17.9	8,000	30.7	139.47

(Note) Revision from the most recent announcement of consolidated financial forecasts: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None
Newly included — companies Excluded — companies

(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 September 30, 2025	58,471,299 Shares	As of March 31, 2025	58,471,299 Shares
2) Number of treasury stock at the end of the term	As of September 30, 2025	1,089,869 shares	As of March 31, 2025	1,109,986 shares
3) Average number of shares during the term (cumulative)	Six months ended September 30, 2025	57,354,072 shares	Six months ended September 30, 2024	59,121,019 shares

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an auditing firm: None

*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 November 28, 2025. Video and audio of the presentation will be posted along with the presentation materials on Company's web page shortly after the presentation.

○ Table of Contents

Condensed Interim Consolidated Financial Statements

1. Condensed Interim Consolidated Statements of Financial Position

(Unit: Million yen)

	March 31, 2025	September 30, 2025
Assets		
Current assets		
Cash and cash equivalents	35,305	43,777
Trade and other receivables	52,780	47,825
Other financial assets	12,503	9,298
Inventories	99,567	100,772
Other current assets	16,343	11,732
Total current assets	216,499	213,406
Non-current assets		
Property, plant and equipment	78,370	79,960
Goodwill and Intangible assets	6,746	6,012
Trade and other receivables	1	—
Other financial assets	24,379	27,108
Deferred tax assets	5,835	6,018
Other non-current assets	262	326
Total non-current assets	115,595	119,426
Total assets	332,095	332,832

(Unit: Million yen)

	March 31, 2025	September 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	46,065	44,439
Borrowings	18,440	16,378
Other financial liabilities	1,987	1,294
Income taxes payable	2,859	3,084
Short-term employee benefits	5,859	7,179
Provisions	295	303
Other current liabilities	3,113	3,535
Total current liabilities	78,621	76,215
Non-current liabilities		
Borrowings	13,838	11,293
Other financial liabilities	4,945	4,784
Long-term employee benefits	4,204	4,429
Provisions	424	424
Deferred tax liabilities	9,372	10,034
Other non-current liabilities	456	301
Total non-current liabilities	33,242	31,268
Total liabilities	111,864	107,483
Equity		
Share capital	14,494	14,494
Capital surplus	5,395	5,372
Retained earnings	154,320	156,621
Treasury shares	(1,445)	(1,419)
Other components of equity	43,930	46,620
Equity attributable to owners of parent	216,694	221,689
Non-controlling interests	3,536	3,659
Total equity	220,230	225,348
Total liabilities and equity	332,095	332,832

2. Condensed Interim Consolidated Statements of Profit and Comprehensive income

Comprehensive Interim Consolidated Statements of Profit

For the Six months ended September 30, 2024 and 2025

(Unit: Million yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Revenue	152,447	156,242
Cost of sales	(131,026)	(133,566)
Gross profit	21,420	22,676
Selling, general and administrative expenses	(18,294)	(17,599)
Other income	500	396
Other expenses	(180)	(224)
Operating profit	3,445	5,247
Finance income	1,008	1,049
Finance costs	(2,085)	(134)
Profit before tax	2,368	6,163
Income tax expense	(1,467)	(2,315)
Profit	900	3,847
Profit attributable to		
Owners of parent	750	3,735
Non-controlling interests	150	112
Profit	900	3,847
Earnings per share		
Basic earnings per share (yen)	12.69	65.13
Diluted earnings per share (yen)	12.68	65.04

Condensed Interim Consolidated Statements of Comprehensive Income
For the Six months ended September 30, 2024 and 2025

(Unit: Million yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	900	3,847
Other comprehensive income		
Items that will not be reclassified to profit or loss-OCI		
Gains (losses) of financial assets measured at fair value through other comprehensive income	(1,864)	1,615
Total of items that will not be reclassified to profit or loss	(1,864)	1,615
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(3,503)	1,140
Total of items that may be reclassified to profit or loss	(3,503)	1,140
Other comprehensive income, net of tax	(5,368)	2,756
Comprehensive income	(4,467)	6,604
Comprehensive income attributable to		
Owners of parent	(4,558)	6,424
Non-controlling interests	90	179
Comprehensive income	(4,467)	6,604

3. Condensed Interim Consolidated Statements of Changes in Equity
For the Six months ended September 30, 2024

(Unit: Million yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	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	—	—	750	—	—	—
Other comprehensive income	—	—	—	—	(1,864)	—
Total comprehensive income	—	—	750	—	(1,864)	—
Transactions with owners						
Dividends	—	—	(1,490)	—	—	—
Share-based shares	—	3	—	—	—	—
Purchase of treasury shares	—	—	—	(1,298)	—	—
Disposal of treasury shares	—	(15)	—	19	—	—
Transfer from other components of equity to retained earnings	—	—	2,033	—	(2,033)	—
Total transactions with owners	—	(12)	543	(1,278)	(2,033)	—
Balance at end of period	14,494	5,768	152,069	(3,219)	11,429	—

	Equity attributable to owners of parent				
	Other components of equity				
	Exchange differences on translation of foreign operations	Total	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at beginning of period	37,100	52,427	221,537	7,517	229,054
Comprehensive income					
Profit	—	—	750	150	900
Other comprehensive income	(3,443)	(5,308)	(5,308)	(59)	(5,368)
Total comprehensive income	(3,443)	(5,308)	(4,558)	90	(4,467)
Transactions with owners					
Dividends	—	—	(1,490)	(606)	(2,096)
Share-based shares	—	—	3	—	3
Purchase of treasury shares	—	—	(1,298)	—	(1,298)
Disposal of treasury shares	—	—	4	—	4
Transfer from other components of equity to retained earnings	—	(2,033)	0	—	0
Total transactions with owners	—	(2,033)	(2,780)	(606)	(3,387)
Balance at end of period	33,656	45,085	214,198	7,001	221,199

For the Six months ended September 30, 2025

(Unit: Million yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Financial assets measured at fair value through other comprehensive income	Remeasurement of defined benefit liability (asset)
Balance at beginning of period	14,494	5,395	154,320	(1,445)	8,542	–
Comprehensive income						
Profit	—	—	3,735	—	—	—
Other comprehensive income	—	—	—	—	1,615	—
Total comprehensive income	—	—	3,735	—	1,615	—
Transactions with owners						
Dividends	—	—	(1,434)	—	—	—
Share-based shares	—	—	—	—	—	—
Purchase of treasury shares	—	—	—	(0)	—	—
Disposal of treasury shares	—	(22)	—	26	—	—
Transfer from other components of equity to retained earnings	—	—	0	—	(0)	—
Total transactions with owners	–	(22)	(1,434)	26	(0)	—
Balance at end of period	14,494	5,372	156,621	(1,419)	10,157	—

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity				
	Exchange differences on translation of foreign operations	Total	Total equity attributable to owners of parent		
Balance at beginning of period	35,388	43,930	216,694	3,536	220,230
Comprehensive income					
Profit	—	—	3,735	112	3,847
Other comprehensive income	1,073	2,689	2,689	67	2,756
Total comprehensive income	1,073	2,689	6,424	179	6,604
Transactions with owners					
Dividends	—	—	(1,434)	(55)	(1,489)
Share-based shares	—	—	—	—	—
Purchase of treasury shares	—	—	(0)	—	(0)
Disposal of treasury shares	—	—	3	—	3
Transfer from other components of equity to retained earnings	—	(0)	—	—	—
Total transactions with owners	—	(0)	(1,430)	(55)	(1,486)
Balance at end of period	36,462	46,620	221,689	3,659	225,348

4. Condensed Interim Consolidated Statements of Cash Flows
For the Six months ended September 30, 2024 and 2025

(Unit: Million yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before tax	2,368	6,163
Depreciation and amortization	6,430	6,675
Impairment losses	96	83
Interest and dividend income	(1,008)	(901)
Interest expenses	124	134
Loss (gain) on sale of fixed assets	(1)	30
Decrease (increase) in trade and other receivables	7,272	5,528
Decrease (increase) in inventories	(1,137)	(562)
Increase (decrease) in trade and other payables	(7,767)	(2,482)
Increase (decrease) in provisions	(15)	8
Increase (decrease) in retirement benefit liability	40	179
Loss (gain) on foreign exchange	(276)	(697)
Other	2,568	4,242
Subtotal	8,693	18,402
Interest and dividend of received	1,011	856
Interest paid	(124)	(81)
Income taxes paid	(5,378)	(563)
Net cash provided by (used in) operating activities	4,202	18,613
Cash flows from investing activities		
Net decrease (increase) in time deposits	(3,043)	3,361
Purchase of property, plant and equipment, and intangible assets	(9,801)	(7,232)
Proceeds from sales of property, plant and equipment, and intangible assets	55	166
Purchase of investment securities	(73)	(361)
Proceeds from sales of investment securities	2,888	0
Payments for loans receivable	—	(3)
Collection of loans receivable	4	3
Other	(2)	(1)
Net cash provided by (used in) investing activities	(9,971)	(4,067)

(Unit: Million yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from financial activities		
Net increase (decrease) in short-term borrowings	6,997	(1,009)
Proceeds from long-term borrowings	4,000	—
Repayments of long-term borrowings	(3,413)	(3,448)
Repayments of lease liabilities	(869)	(901)
Dividends paid to non-controlling interests	(603)	(27)
Net decrease (increase) in treasury shares	(1,450)	3
Dividends paid	(1,489)	(1,433)
Redemption of bonds	(20)	—
Net cash provided by (used in) financial activities	3,150	(6,816)
Effect of exchange rate changes on cash and cash equivalents	(127)	741
Net increase (decrease) in cash and cash equivalents	(2,746)	8,471
Cash and cash equivalents at beginning of period	33,257	35,305
Cash and cash equivalents at end of period	30,510	43,777

5. Notes to Condensed Interim Consolidated Financial Statements

(1) Segment Information

For the Six months ended September 30, 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	123,790	6,511	4,743	12,856	147,901	4,545	152,447	–	152,447
Intersegment	–	–	686	11	698	5,818	6,516	(6,516)	–
Total revenue	123,790	6,511	5,429	12,868	148,600	10,364	158,964	(6,516)	152,447
Segment profits (loss)	1,930	(189)	392	710	2,844	727	3,571	(126)	3,445
Finance income	–	–	–	–	–	–	–	–	1,008
Finance costs	–	–	–	–	–	–	–	–	(2,085)
Profit before tax	–	–	–	–	–	–	–	–	2,368

(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. Adjustments of (126) million for segment profit (loss) are elimination of inter-segment transactions, etc.
3. Segment profit (loss) is adjusted to operating profit in the Condensed Interim Consolidated Statements of profit.

For the Six months ended September 30, 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	128,267	6,450	4,208	12,669	151,596	4,646	156,242	–	156,242
Intersegment	–	–	829	12	841	6,366	7,208	(7,208)	–
Total revenue	128,267	6,450	5,037	12,682	152,438	11,013	163,451	(7,208)	156,242
Segment profit (loss)	3,960	(233)	269	508	4,505	922	5,427	(179)	5,247
Finance income	–	–	–	–	–	–	–	–	1,049
Finance costs	–	–	–	–	–	–	–	–	(134)
Profit before tax	–	–	–	–	–	–	–	–	6,163

(Notes)

1. "Other" is the business segment that is not categorized as reportable segment and includes transportation of cargoes, development and sales of software, and entrusted accounting business etc.
2. Adjustments of (179) million for segment profit (loss) are elimination of unrealized profits, etc.
3. Segment profit (loss) is adjusted to operating profit in the Condensed Interim Consolidated Statements of profit.