

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)



February 14, 2025

Company name: NITTO KOHKI CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 6151 URL <https://www.nitto-kohki.co.jp>
 Representative: Representative Director, President CEO Akinobu Ogata
 Managing Executive Officer, Investor
 Inquiries: Relations Hiromi Noguchi TEL 03-3755-9970
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(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, 2024	20,307	(1.5)	2,063	(2.6)	2,188	(4.8)	1,449	(10.8)
Nine months ended December 31, 2023	20,607	(3.5)	2,118	(24.4)	2,299	(22.7)	1,625	(19.1)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	77.41	–
Nine months ended December 31, 2023	82.08	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2024	66,100	57,927	87.6	3,094.80
As of March 31, 2024	65,066	57,175	87.9	3,022.27

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 March 31, 2024	–	28.00	–	15.00	43.00
Year ending March 31, 2025	–	21.00	–		
Year ending March 31, 2025 (Forecast)				27.00	48.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 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
Full year	28,240	4.3	3,060	14.2	3,160	12.0	2,220	20.6	117.37

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: 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 December 31, 2024	20,754,495 shares	As of March 31, 2024	21,803,295 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	2,040,119 shares	As of March 31, 2024	2,888,928 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	18,722,779 shares	Nine months ended December 31, 2023	19,804,611 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	25,157	20,064
Notes and accounts receivable - trade	3,748	3,753
Electronically recorded monetary claims - operating	2,953	3,255
Merchandise and finished goods	5,879	6,361
Work in process	290	377
Raw materials and supplies	3,357	3,420
Other	1,117	1,398
Allowance for doubtful accounts	(2)	(2)
Total current assets	42,501	38,628
Non-current assets		
Property, plant and equipment		
Buildings and structures	11,578	11,628
Accumulated depreciation	(7,083)	(7,295)
Buildings and structures, net	4,494	4,333
Machinery, equipment and vehicles	5,078	5,225
Accumulated depreciation	(3,934)	(4,186)
Machinery, equipment and vehicles, net	1,144	1,038
Tools, furniture and fixtures	7,734	8,052
Accumulated depreciation	(7,234)	(7,427)
Tools, furniture and fixtures, net	499	624
Land	3,835	4,107
Leased assets	2,775	2,738
Accumulated depreciation	(1,276)	(1,322)
Leased assets, net	1,498	1,416
Construction in progress	4,387	7,918
Total property, plant and equipment	15,859	19,439
Intangible assets		
Other	1,710	2,646
Total intangible assets	1,710	2,646
Investments and other assets		
Investment securities	3,650	4,078
Long-term loans receivable	20	17
Deferred tax assets	1,024	989
Other	315	316
Allowance for doubtful accounts	(15)	(15)
Total investments and other assets	4,995	5,385
Total non-current assets	22,565	27,471
Total assets	65,066	66,100

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	803	1,024
Lease liabilities	270	263
Income taxes payable	196	401
Provision for bonuses	532	346
Provision for bonuses for directors (and other officers)	49	37
Other	1,717	1,895
Total current liabilities	3,570	3,969
Non-current liabilities		
Lease liabilities	1,361	1,268
Retirement benefit liability	2,388	2,331
Provision for retirement benefits for directors (and other officers)	192	224
Asset retirement obligations	30	30
Other	348	347
Total non-current liabilities	4,321	4,202
Total liabilities	7,891	8,172
Net assets		
Shareholders' equity		
Share capital	1,850	1,850
Capital surplus	1,924	1,924
Retained earnings	56,425	55,163
Treasury shares	(5,571)	(3,958)
Total shareholders' equity	54,628	54,979
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,257	1,247
Deferred gains or losses on hedges	(13)	69
Foreign currency translation adjustment	1,412	1,704
Remeasurements of defined benefit plans	(121)	(84)
Total accumulated other comprehensive income	2,535	2,937
Non-controlling interests	10	10
Total net assets	57,175	57,927
Total liabilities and net assets	65,066	66,100

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	20,607	20,307
Cost of sales	11,232	10,930
Gross profit	9,375	9,377
Selling, general and administrative expenses		
Salaries and allowances	1,979	2,066
Provision for bonuses	157	161
Retirement benefit expenses	155	175
Provision for retirement benefits for directors (and other officers)	30	32
Promotion expenses	165	143
Research and development expenses	779	647
Other	3,987	4,087
Total selling, general and administrative expenses	7,256	7,313
Operating profit	2,118	2,063
Non-operating income		
Interest income	42	62
Dividend income	84	82
Foreign exchange gains	24	—
Rental income from buildings	32	35
Other	52	36
Total non-operating income	236	218
Non-operating expenses		
Interest expenses	27	26
Foreign exchange losses	—	30
Commission for purchase of treasury shares	24	23
Other	5	11
Total non-operating expenses	56	92
Ordinary profit	2,299	2,188
Extraordinary income		
Subsidy income	147	—
Total extraordinary income	147	—
Extraordinary losses		
Special investigation costs, etc.	—	107
Total extraordinary losses	—	107
Profit before income taxes	2,446	2,081
Income taxes	819	631
Profit	1,626	1,449
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	1,625	1,449

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	1,626	1,449
Other comprehensive income		
Valuation difference on available-for-sale securities	340	(9)
Deferred gains or losses on hedges	13	83
Foreign currency translation adjustment	726	292
Remeasurements of defined benefit plans, net of tax	30	36
Total other comprehensive income	1,111	402
Comprehensive income	2,737	1,852
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,736	1,851
Comprehensive income attributable to non-controlling interests	1	1