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## Summary of Financial Statements for the Second Quarter (First Half) of the Fiscal Year Ending December 31, 2025 [IFRS] (Consolidated)

August 8, 2025

Company name: Noritsu Koki Co., Ltd. Stock exchange listing: Tokyo (Prime Market)  
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 Semiannual statements filing date (as planned): August 8, 2025  
 Scheduled date to commence dividend payments: September 1, 2025  
 Supplemental material created for quarterly results: Yes  
 Briefing held for quarterly results: Yes (online briefing for analysts and institutional investors)

(Figures less than one million yen are rounded down)

### 1. Consolidated Financial Results for the Second Quarter (First Half) of Fiscal Year 2025 (From January 1, 2025, to June 30, 2025)

#### (1) Consolidated Financial Results (Cumulative)

(% indicates change from the same period of the previous year)

	Revenue		Operating profit		Profit before tax		Profit for the period		Profit attributable to owners of parent		Total comprehensive income	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	55,811	5.8	11,104	(10.6)	10,653	(24.5)	7,261	(36.8)	7,257	(36.8)	1,308	(92.5)
June 30, 2024	52,763	29.3	12,413	—	14,107	96.0	11,491	157.7	11,484	157.8	17,403	(18.3)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2025	68.17	66.14
June 30, 2024	107.25	105.16

(Reference) Operating EBITDA: 1H FY12/2025 13,491 million yen (-3.9%) 1H FY12/2024 14,040 million yen (76.2%)

(Note)

- Operating EBITDA is defined as operating profit adjusted for foreign exchange gains and losses arising from operating transactions, as well as other operating income and expenses, plus depreciation and amortization (excluding depreciation costs for right-of-use assets).
- We have applied IFRS 18, Presentation and Disclosure in Financial Statements, from the first half of the fiscal year ending December 31, 2025, and we have included figures that have been retroactively adjusted to reflect this change in accounting policy. Please note that the YoY change in operating profit for the six months ended June 30, 2024 is not provided because figures were retroactively adjusted due to this change in accounting policy.
- The Company conducted a 3-for-1 stock split of its common stock, effective July 1, 2025. Basic earnings per share and diluted earnings per share have been calculated on the basis that the stock split had been conducted at the beginning of the previous fiscal year.

#### (2) Consolidated Financial Positions

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
June 30, 2025	293,340	217,864	217,332	74.1
December 31, 2024	299,368	222,960	222,246	74.2

### 2. Dividends

	Annual cash dividends per share				
	1Q	2Q	3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY12/2024	—	58.00	—	123.00	181.00
FY12/2025	—	110.00	—	—	—
FY12/2025 (Forecast)	—	—	—	37.00	—

(Notes)

- Correction of dividend forecast from the most recent dividend forecast: No
- The Company conducted a 3-for-1 stock split of its common stock, effective July 1, 2025. The year-end dividend per share forecast for the fiscal year ending December 31, 2025 reflects the impact of the stock split. The total annual dividend amount is indicated as "—" Without taking the stock split into account, the year-end dividend per share would be ¥111, and the annual dividend per share would be ¥221.

### 3. Forecast of Consolidated Financial Results for Fiscal Year 2025 (From January 1, 2025 to December 31, 2025)

(% indicates YoY)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full-year	110,700	3.9	16,000	(22.0)	15,700	(23.2)	10,700	(33.6)	100.93

(Reference) Operating EBITDA: FY12/2025 (Forecast): 22,500 million yen (-7.3%)

(Note)

- Correction of financial forecast from the most recent financial forecast: No
- Although the application of IFRS 18 from the first half of the fiscal year ending December 31, 2025, the consolidated forecast for the fiscal year ending December 31, 2025 does not take into account the impact of the early adoption of IFRS 18.
- The Company conducted a 3-for-1 stock split of its common stock, effective July 1, 2025. The full-year basic earnings per share in the forecast of consolidated financial results for the fiscal year ending December 31, 2025 reflects the impact of the stock split.
- At a meeting of the Board of Directors held on February 14, 2025, the Company passed a resolution to repurchase and retire treasury shares. The basic earnings per share in the forecast of consolidated financial results reflects the impact of the repurchase and retirement of treasury shares.

(Notes)

(1) Significant changes in subsidiaries during this period

(changes in subsidiaries that cause changes in the scope of consolidation): No

Added company - (Company name) -

Excluded company - (Company name) -

(2) Changes in accounting policies and accounting estimates

- Changes in accounting policies required by IFRS: No
- Changes in accounting policies other than IFRS requirements: Yes
- Changes in accounting estimates: No

(3) Number of shares issued and outstanding (common stock)

- Number of shares issued and outstanding at the end of period (including treasury stock)
- Number of treasury stock at the end of period
- Average number of shares issued and outstanding (cumulative up through the period)

2Q FY12/2025	108,821,016 shares	FY12/2024	108,572,616 shares
2Q FY12/2025	2,803,277 shares	FY12/2024	1,470,942 shares
2Q FY12/2025	106,461,603 shares	2Q FY12/2024	107,075,586 shares

(Note) The Company conducted a 3-for-1 stock split of its common stock, effective July 1, 2025. The number of shares issued and outstanding (common stock) have been calculated on the basis that the stock split had been conducted at the beginning of the previous fiscal year.

(Notes)

\* This summary of quarterly financial statements is not subject to quarterly review by certified public accountants or an auditing firm.

\* Statement regarding the proper use of financial forecasts and other special remarks

(Caution concerning forward-looking statements)

The forward-looking statements including financial forecasts in this summary are based on the information currently available to the Company and on certain assumptions judged by the Company as being reasonable. Moreover, various factors may cause the actual results to differ significantly from the forecasts.

(Quarterly Results briefing)

The Company plans to distribute a video of the results briefing to analysts and institutional investors on August 8, 2025.

Analysts and institutional investors who have registered will be able to view the video on a dedicated webpage.

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# Consolidated Financial Statements

## (1) Consolidated Statements of Financial Position

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and cash equivalents	92,856	92,948
Trade and other receivables	16,047	17,266
Income taxes receivable	2,001	—
Inventories	22,922	22,977
Other financial assets	371	908
Other current assets	922	1,465
Total current assets	135,122	135,566
Non-current assets		
Property, plant and equipment	7,468	7,667
Right-to-use assets	3,354	3,949
Goodwill	50,451	49,474
Intangible assets	76,606	73,146
Investments accounted for using equity method	1,124	75
Retirement benefit asset	177	177
Other financial assets	23,423	19,875
Deferred tax assets	1,593	3,371
Other non-current assets	45	35
Total non-current assets	164,245	157,773
Total assets	299,368	293,340

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	10,252	8,765
Borrowings	14,407	14,432
Contract liabilities	740	607
Lease liabilities	968	1,081
Other financial liabilities	244	244
Income taxes payable	3,531	4,090
Provisions	331	370
Other current liabilities	7,322	7,724
Total current liabilities	37,798	37,318
Non-current liabilities		
Borrowings	19,416	17,190
Lease liabilities	2,588	3,047
Deferred tax liabilities	16,145	17,279
Retirement benefit liability	279	284
Provisions	170	171
Other non-current liabilities	9	183
Total non-current liabilities	38,610	38,157
Total liabilities	76,408	75,476
Equity		
Share capital	7,025	7,126
Capital surplus	38,177	38,199
Retained earnings	172,787	173,176
Treasury shares	(1,029)	(2,978)
Other components of equity	5,285	1,808
Equity attributable to owners of the parent company	222,246	217,332
Non-controlling interests	713	532
Total equity	222,960	217,864
Total liabilities and equity	299,368	293,340

(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income  
Consolidated Quarterly Statements of Income  
The first half

(Millions of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Continuing operations		
Revenue	52,763	55,811
Cost of sales	(26,397)	(27,617)
Gross profit	26,365	28,194
Selling expenses	(4,278)	(5,353)
R&D expenses	(2,739)	(2,675)
General and administrative expenses	(7,497)	(9,018)
Foreign exchange gains or losses arising from operating transactions	774	(93)
Other operating income	81	84
Other operating expenses	(291)	(33)
Operating profit (loss)	12,413	11,104
Share of profit (loss) of investments accounted for using equity method	(192)	4
Interest and dividend income	492	438
Foreign exchange gains or losses arising from investment transactions	1,462	(767)
Other investment income	180	238
Other investment expenses	(2)	(69)
Profit before financing and income tax	14,354	10,948
Interest expenses related to borrowings and leasing liabilities	(174)	(221)
Other financial expenses	(72)	(73)
Profit before tax	14,107	10,653
Income tax expenses	(4,521)	(3,383)
Profit from continuing operations	9,586	7,270
Discontinued operations		
Profit (loss) from discontinued operations	1,905	(8)
Profit (loss)	11,491	7,261
Attributable to:		
Owners of parent	11,484	7,257
Non-controlling interests	7	4
Earnings per share		
Basic earnings per share (yen)	107.25	68.17
Continuing operations	89.47	68.25
Discontinued operation	17.78	(0.08)
Diluted earnings per share (yen)	105.16	66.14
Continuing operations	87.46	66.22
Discontinued operation	17.70	(0.08)

Condensed Quarterly Consolidated Statements of Comprehensive Income

The first half

(Millions of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Profit (loss)	11,491	7,261
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(2,661)	34
Total of items that will not be reclassified to profit or loss	(2,661)	34
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	8,531	(5,990)
Share of other comprehensive income of entities accounted for using equity method	42	1
Total of items that may be reclassified to profit or loss	8,573	(5,988)
Other comprehensive income after tax	5,912	(5,953)
Comprehensive income	17,403	1,308
Comprehensive income attributable to:		
Owners of parent	17,396	1,304
Non-controlling interests	7	4

## (3) Condensed Quarterly Consolidated Statements of Changes in Equity

Six months ended June 30, 2024

(Millions of yen)

	Equity attributable to owners of the parent company					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Share acquisition rights	Financial assets measured at fair value through other comprehensive income
Balance as of January 1, 2024	7,025	38,339	162,135	△1,066	8	(4,809)
Profit			11,484			
Other comprehensive income						(2,661)
Comprehensive income	—	—	11,484	—	—	(2,661)
Transactions with non-controlling interests		(179)				
Dividends from surplus			(3,247)			
Disposal of treasury shares		18		36		
Decrease due to sale of consolidated subsidiaries						
Others		(27)				
Total transactions with owners	—	(189)	(3,247)	36	—	—
Balance at June 30, 2024	7,025	38,150	170,372	(1,029)	8	(7,471)

	Equity attributable to owners of the parent company			Non-controlling interests	Total equity
	Other components of equity		Total		
	Exchange differences on translation of foreign operations	Total			
Balance as of January 1, 2024	3,742	(1,058)	205,374	469	205,844
Profit			11,484	7	11,491
Other comprehensive income	8,573	5,912	5,912		5,912
Comprehensive income	8,573	5,912	17,396	7	17,403
Transactions with non-controlling interests			(179)	112	(67)
Disposal of treasury shares			(3,247)		(3,247)
Dividends from surplus			54		54
Decrease due to sale of consolidated subsidiaries			—	(1)	(1)
Others			(27)		(27)
Total transactions with owners	—	—	(3,399)	111	(3,288)
Balance at June 30, 2024	12,315	4,853	219,371	588	219,959



Six months ended June 30, 2025

(Millions of yen)

	Equity attributable to owners of the parent company					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Share acquisition rights	Financial assets measured at fair value through other comprehensive income
Balance as of January 1, 2025	7,025	38,177	172,787	(1,029)	8	(5,691)
Profit			7,257			
Other comprehensive income						34
Comprehensive income	—	—	7,257	—	—	34
Transactions with non-controlling interests						
Dividends from surplus			(4,391)			
Purchase of treasury shares		(21)		△1,999		
Disposal of treasury shares		30		51		
Exercise of stock acquisition rights	100	100			(1)	
Transfer to retained earnings from other comprehensive income			(2,477)			2,477
Others		(87)				
Total transactions with owners	100	22	(6,868)	(1,948)	(1)	2,477
Balance at June 30, 2025	7,126	38,199	173,176	(2,978)	7	(3,178)

	Equity attributable to owners of the parent company			Non-controlling interests	Total equity
	Other components of equity		Total		
	Exchange differences on translation of foreign operations	Total			
Balance as of January 1, 2025	10,968	5,285	222,246	713	222,960
Profit			7,257	4	7,261
Other comprehensive income	(5,988)	(5,953)	(5,953)		(5,953)
Comprehensive income	(5,988)	(5,953)	1,304	4	1,308
Transactions with non-controlling interests			—	(185)	(185)
Dividends from surplus			(4,391)		(4,391)
Purchase of treasury shares			(2,021)		(2,021)
Disposal of treasury shares			81		81
Exercise of stock acquisition rights		(1)	200		200
Transfer to retained earnings from other comprehensive income		2,477	—		—
Others			(87)		(87)
Total transactions with owners	—	2,476	(6,218)	(185)	(6,403)
Balance at June 30, 2025	4,980	1,808	217,332	532	217,864

## (4) Condensed Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Cash flows from operating activities		
Operating profit (loss)	12,413	11,104
Profit (loss) from discontinued operations	13	(0)
Adjustment items for profit		
Depreciation and amortization	2,749	2,875
Loss (gain) related to fixed assets	34	0
Others	(571)	242
Total adjustment items for profit	2,213	3,118
Subtotal	14,640	14,222
Changes in assets and liabilities relating to operating		
Decrease (increase) in trade and other receivables	445	(2,372)
Decrease (increase) in inventories	453	(1,400)
Increase (decrease) in trade and other payables	1,015	(976)
Others	(1,555)	(268)
Total changes in assets and liabilities relating to operating activities	358	(5,017)
Subtotal	14,999	9,205
Income tax expense paid and refunded	11,055	(1,677)
Cash flows from operating activities	26,054	7,527
Cash flows from investing activities		
Purchase of property, plant and equipment	(491)	(931)
Proceeds from sale of property, plant and equipment	0	—
Purchase of intangible assets	(432)	(434)
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	3,428	—
Income from government subsidies	264	—
Purchase of other financial assets	(308)	(777)
Proceeds from sale and redemption of other financial	434	5,124
Interest income	469	378
Dividend income	84	90
Others	(40)	181
Cash flows from investing activities	3,408	3,631

(Millions of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Cash flows from financing activities		
Repayments of long-term borrowings	(3,075)	(2,260)
Dividends paid	(172)	(208)
Interest income	(3,247)	(4,391)
Repayments of lease liabilities	(459)	(523)
Exercise of stock acquisition rights	—	200
Payments for acquisition of subscription rights to shares of subsidiaries from non-controlling interests	—	(40)
Purchase of treasury shares	—	(2,031)
Purchase of investments in subsidiaries resulting in no change in scope of consolidation	(245)	—
Cash flows from financing activities	(7,200)	(9,253)
Effect of exchange rate changes on cash and cash equivalents	2,886	(1,813)
Net increase (decrease) in cash and cash equivalents	25,149	91
Cash and cash equivalents at beginning of period	70,190	92,856
Cash and cash equivalents at end of period	95,339	92,948