

URL : <https://www.niterragroup.com/english/>
 Stock listing : Tokyo Prime section, Nagoya Premier section
 Code number : 5334
 Head office : 1-1-1 Higashisakura, Higashi-ku, Nagoya, Aichi, 461-0005, Japan
 Representative : Keiji Suzuki, President & Chief Operating Officer

	Billions of yen					
	Three months ended					
	2025			2026		
	Jun.30	Sep.30	Dec.31	Mar.31	Jun.30	Sep.30
For the three months:						
Revenue	169.9	181.2	174.9	205.2	203.7	202.5
Operating profit	33.6	37.1	38.2	29.3	41.8	40.0
Profit before income taxes	33.5	41.3	41.3	49.3	142.2	(4.1)
Profit attributable to owners of the parent	23.9	29.0	29.3	30.7	97.3	12.8
Revenue by industry segments:						
Spark & glow plugs	92.3	97.1	89.1	112.2	112.6	110.4
Automotive sensors	47.7	48.2	49.4	51.6	51.5	48.3
Automotive components	140.0	145.3	138.5	163.8	164.1	158.6
Component solutions	28.0	33.5	32.9	36.5	36.2	39.8
	Yen					
Actual exchange rate:						
Yen - U.S. dollar	145	147	154	157	159	159
Yen - Euro	164	172	179	184	185	183

Note 3: As a result of measuring investment securities held at fair value during the second quarter of the current consolidated fiscal year, the Company recorded finance income (gain on valuation of investment securities) of 59,027 million yen. Consequently, finance income for the second quarter of the current consolidated fiscal year (cumulative) amounts to 61,787 million yen

Forecast for the fiscal year ending March 31, 2027

	Forecast for the fiscal year ending March 31, 2027					(Reference) Fiscal year ended March 31, 2026
	Automotive components	Component solutions	Others	Adjustment	Consolidated	
	Millions of yen					
Revenue	642,136	162,571	6,268	(976)	810,000	731,207
Operating profit	149,003	15,480	(4,483)	-	160,000	138,158
Profit before income taxes					160,000	165,484
Profit attributable to owners of the parent					125,000	112,892
Depreciation	32,263	13,972	-	-	46,236	45,022
Capital expenditure	23,364	17,244	-	-	40,608	48,997
					Yen	
Earnings per share (Basic)					320.50	285.22
Dividends per share					-	205.00

Note 1: Assumed exchange rates in the latter half of this fiscal year are;

1 U.S. dollar = 150 Yen 1 Euro = 180 Yen

Note 2: The Company conducted a two-for-one stock split on October 1, 2026.

Earnings per share (Basic) for the Fiscal year ended March 31, 2026 is assuming that the stock split had been conducted at the beginning of the fiscal year.

Regarding the full-year dividends per share, the figure is indicated as 「-」 because a simple summation is not possible due to the implementation of the stock split.

In addition, the projected annual dividends per share for the full fiscal year, without taking the aforementioned stock split into account, is 238.00 yen.

The Company's performance for the current interim consolidated financial period has remained solid, supported by the depreciation of the yen, despite ongoing risks that require our attention, including fluctuations in the prices of precious metals used in the Company's key products, the situation in the Middle East, and export restrictions imposed by China. Accordingly, the consolidated financial forecast for the fiscal year ending March 31, 2027 is expected to exceed the forecast announced on April 30, 2026, even after accounting for the losses associated with the withdrawal from the Wells automotive parts business announced in August 2026.

Furthermore, as with the first quarter, the Company recorded a valuation gain as financial income for the interim period, resulting from the fair value measurement of certain investment securities in accordance with IFRS. This valuation gain was recognized reflecting fluctuations in the market prices of certain components constituting the fair value of these securities during the second quarter. However, as these market prices have continued to fluctuate, including subsequent declines, the valuation gain is expected to vary in future periods. Therefore, the Company's revised consolidated forecast for the fiscal year ending March 31, 2027, excludes the valuation gain recorded in the interim period, as it is difficult to make reasonable assumptions regarding such gains.

Disclaimer statements:

The above forecast is based on information available at the time of this announcement. Therefore, we cannot guarantee accuracy and completeness of the forecast due to various factors.

**Condensed Quarterly Consolidated Statement of Financial Position
as of March 31, 2026 and September 30, 2026**

	Millions of yen	
	March 31, 2026	September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	187,747	239,150
Trade and other receivables	172,165	179,782
Other financial assets	49,255	16,556
Inventories	217,748	219,247
Other current assets	31,318	25,307
Subtotal	658,236	680,044
Assets held for sale	-	380
Total current assets	658,236	680,425
Noncurrent assets		
Property, plant and equipment	265,650	264,556
Goodwill and intangible assets	162,153	161,043
Right-of-use assets	11,747	11,171
Investments accounted for using the equity method	23,764	26,046
Other financial assets	81,552	127,696
Deferred tax assets	16,319	14,786
Other noncurrent assets	1,676	1,518
Total noncurrent assets	562,864	606,818
Total assets	1,221,101	1,287,243

	Millions of yen	
	March 31, 2026	September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	69,739	62,239
Bonds and borrowings	31,424	71,451
Other financial liabilities	4,745	4,247
Income taxes payable	26,652	21,510
Other current liabilities	63,191	62,471
Total current liabilities	<u>195,752</u>	<u>221,920</u>
Noncurrent liabilities		
Bonds and borrowings	211,037	170,792
Net defined benefit liabilities	9,083	9,072
Other financial liabilities	8,548	8,370
Deferred tax liabilities	19,873	24,773
Other noncurrent liabilities	5,550	5,737
Total noncurrent liabilities	<u>254,094</u>	<u>218,746</u>
Total liabilities	<u>449,846</u>	<u>440,667</u>
Equity		
Capital stock	47,869	47,869
Capital surplus	55,380	55,422
Retained earnings	592,956	682,952
Treasury stock	(18,426)	(33,356)
Other components of equity	89,639	90,043
Total equity attributable to owners of the parent	<u>767,419</u>	<u>842,930</u>
Noncontrolling interests	3,835	3,645
Total equity	<u>771,255</u>	<u>846,576</u>
Total liabilities and equity	<u>1,221,101</u>	<u>1,287,243</u>

Condensed Quarterly Consolidated Statement of Profit or Loss and Comprehensive Income

Condensed Quarterly Consolidated Statement of Profit or Loss for the Six Months Ended September 30, 2025 and 2026

	Millions of yen	
	2025	2026
Revenue	351,171	406,226
Costs of sales	(214,553)	(252,107)
Gross profit	136,617	154,118
Selling, general and administrative expenses	(64,721)	(70,646)
Share of profit of investments accounted for using the equity method	624	1,265
Other income	1,200	7,492
Other expenses	(2,987)	(10,457)
Operating profit	70,733	81,773
Finance income	6,840	61,787
Finance expenses	(2,714)	(5,452)
Profit before income taxes	74,859	138,108
Income tax expenses	(18,859)	(27,858)
Profit	55,999	110,250
Profit attributable to owners of the parent	52,887	110,040
Profit attributable to noncontrolling interests	3,112	210
	Yen	
Earnings per share		
- Basic	133.15	282.16
- Diluted	-	-

Note : The Company conducted a two-for-one stock split on October 1, 2026.

Earnings per share -Basic is calculated as if the stock split had been conducted at the beginning of the Previous interim consolidated accounting period.

**Condensed Quarterly Consolidated Statement of Comprehensive Income
for the Six Months Ended September 30, 2025 and 2026**

	Millions of yen	
	2025	2026
Profit	55,999	110,250
Other comprehensive income (net of tax effects)		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	2,106	3,072
Share of other comprehensive income of investments accounted for using the equity method	(9)	(10)
Total of items that will not be reclassified to profit or loss	2,096	3,062
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	8,584	(1,809)
Share of other comprehensive income of investments accounted for using the equity method	819	1,071
Total of items that may be reclassified subsequently to profit or loss	9,403	(738)
Total other comprehensive income (net of tax effects)	11,500	2,323
Comprehensive income	67,500	112,574
Comprehensive income attributable to:		
Owners of the parent	64,184	112,432
Noncontrolling interests	3,316	141

Condensed Quarterly Consolidated Statement of Changes in Equity

For the six months ended September 30, 2025

Millions of yen											
Equity attributable to owners of the parent											
Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity				Total equity attributable to owners of the parent	Noncontrolling interests	Total equity	
				Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Remeasurements of defined benefit plans	Total other components of equity				
Balance at April 1, 2025	47,869	55,724	509,900	(2,199)	14,389	48,889	-	63,278	674,573	149	674,722
Profit		52,887						-	52,887	3,112	55,999
Other comprehensive income				2,104	9,200	(8)	11,296	11,296	203	11,500	
Total comprehensive income	-	-	52,887	-	2,104	9,200	(8)	11,296	64,184	3,316	67,500
Purchase of treasury stock			(3)					-	(3)		(3)
Dividends		(17,902)						-	(17,902)	(321)	(18,224)
Share-based remuneration transactions	(404)		530					-	126		126
Transfer from other components of equity to retained earnings		2,852		(2,861)		8	(2,852)	-			-
Total transactions with owners	-	(404)	(15,049)	527	(2,861)	-	8	(2,852)	(17,780)	(321)	(18,101)
Balance at September 30, 2025	47,869	55,319	547,738	(1,672)	13,633	58,089	-	71,722	720,978	3,143	724,122

For the six months ended September 30, 2026

	Millions of yen										
	Equity attributable to owners of the parent										
	Other components of equity								Total equity attributable to owners of the parent	Noncontrolling interests	Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Remeasurements of defined benefit plans	Total other components of equity			
Balance at April 1, 2026	47,869	55,380	592,956	(18,426)	12,715	76,923	-	89,639	767,419	3,835	771,255
Profit			110,040					-	110,040	210	110,250
Other comprehensive income					3,068	(669)	(6)	2,392	2,392	(68)	2,323
Total comprehensive income	-	-	110,040	-	3,068	(669)	(6)	2,392	112,432	141	112,574
Purchase of treasury stock				(15,000)				-	(15,000)		(15,000)
Dividends			(22,032)					-	(22,032)	(310)	(22,343)
Share-based remuneration transactions		41		70				-	111		111
Changes in ownership interest in a subsidiary		0						-	0	(20)	(20)
Transfer from other components of equity to retained earnings			1,988		(1,994)		6	(1,988)	-		-
Total transactions with owners	-	41	(20,044)	(14,930)	(1,994)	-	6	(1,988)	(36,921)	(331)	(37,253)
Balance at September 30, 2026	47,869	55,422	682,952	(33,356)	13,788	76,254	-	90,043	842,930	3,645	846,576

Condensed Quarterly Consolidated Statement of Cash Flows for the Six Months Ended September 30, 2025 and 2026

	Millions of yen	
	2025	2026
Cash flows from operating activities		
Profit before income taxes	74,859	138,108
Depreciation and amortization	21,637	22,468
Foreign exchange loss (gain)	(2,918)	2,311
Interest and dividends income	(3,365)	(2,104)
Interest expenses	1,523	1,554
Share of profit of investments accounted for using the equity method	(624)	(1,265)
Loss on disposal of noncurrent assets	501	319
Loss on sale of shares of subsidiaries and associates	230	-
(Gain) loss on valuation of securities	4	(59,024)
Loss on sale of businesses	-	9,808
Increase in trade and other receivables	(4,319)	(14,659)
Increase in inventories	(11,678)	(9,555)
Increase in trade and other payables	1,279	952
Increase in net defined benefit liabilities	103	50
Other, net	(76)	7,292
Subtotal	<u>77,156</u>	<u>96,256</u>
Dividends received	487	358
Interest received	1,918	2,327
Interest paid	(1,289)	(1,452)
Income taxes paid	(20,560)	(27,952)
Net cash provided by operating activities	<u>57,712</u>	<u>69,537</u>
Cash flows from investing activities		
Net decrease in time deposits	2,590	2,567
Net decrease in short-term investment securities	12,000	30,762
Purchase of property, plant and equipment	(14,940)	(26,097)
Proceeds from sale of property, plant and equipment	175	150
Purchase of intangible assets	(1,514)	(2,254)
Proceeds from sale of businesses	-	1,626
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(147,486)	-
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	220	-
Purchase of investment securities	(443)	(667)
Proceeds from sale and redemption of investment securities	5,352	17,801
Other, net	133	92
Net cash provided by (used in) investing activities	<u>(143,911)</u>	<u>23,982</u>

	Millions of yen	
	2025	2026
Cash flows from financing activities		
Net increase in short-term loans payable	100,249	37
Proceeds from long-term loans payable	49,786	-
Repayments of long-term loans payable	(3,338)	(337)
Repayments of lease liabilities	(2,009)	(2,363)
Purchase of treasury stock	(3)	(15,000)
Dividends paid to owners of the parent	(17,890)	(22,009)
Dividends paid to noncontrolling interests	(321)	(310)
Other, net	-	(20)
Net cash (used in) provided by financing activities	126,473	(40,003)
Effect of exchange rate change on cash and cash equivalents	3,133	(2,112)
Net increase in cash and cash equivalents	43,407	51,402
Cash and cash equivalents at the beginning of the period	208,192	187,747
Net increase in cash and cash equivalents resulting from transfer to assets held for sale	430	-
Cash and cash equivalents at the end of the period	252,030	239,150

Segment information

Information about revenue and segment profit (loss) by reportable segments

	Reportable segments			Other (Note 1)	Total	Adjustment	Consolidated (Note 2)
	Automotive components	Component solutions	Total				
	Millions of yen						
Six months ended September 30, 2025							
Revenue:							
External customers	285,202	61,000	346,203	4,968	351,171	-	351,171
Inter-segment	-	412	412	-	412	(412)	-
Total	285,202	61,413	346,615	4,968	351,584	(412)	351,171
Segment profit (loss)	70,654	(537)	70,116	616	70,733	-	70,733
Finance income							6,840
Finance expenses							(2,714)
Profit before income taxes							74,859
Six months ended September 30, 2026							
Revenue:							
External customers	322,713	75,586	398,299	7,927	406,226	-	406,226
Inter-segment	-	405	405	-	405	(405)	-
Total	322,713	75,991	398,705	7,927	406,632	(405)	406,226
Segment profit (loss)	76,894	5,883	82,778	(1,004)	81,773	-	81,773
Finance income							61,787
Finance expenses							(5,452)
Profit before income taxes							138,108

Note 1: "Other" represents businesses such as material sales and welfare program service, which are not included in reportable segments.

Note 2: Segment profit (loss) is reconciled to operating profit of "Condensed Quarterly Consolidated Statement of Profit or Loss".

Note 3: In the financial results for the fiscal year ended March 2026, the provisional accounting treatment for business combinations was finalized, and this finalized treatment is reflected in the figures for the second quarter of that fiscal year.