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NITTO KOGYO GROUP

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

November 9, 2026

Company name: NITTO KOGYO CORPORATION
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
Securities code: 6651
URL: https://www.nito.co.jp/
Representative: Akitaka Tejima President and COO
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Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: December 9, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	98,112	10.3	7,242	36.8	7,484	33.2	4,523	32.1
September 30, 2025	88,962	8.5	5,292	30.2	5,620	26.8	3,424	(34.3)

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 5,876 million [105.7%]
For the six months ended September 30, 2025: ¥ 2,857 million [(49.8)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	119.14	-
September 30, 2025	90.26	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	188,807	127,980	67.0
March 31, 2026	185,299	125,238	66.8

Reference: Equity
As of September 30, 2026: ¥ 126,453 million
As of March 31, 2026: ¥ 123,715 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	62.00	-	90.00	152.00
Fiscal year ending March 31, 2027	-	77.00			
Fiscal year ending March 31, 2027 (Forecast)			-	93.00	170.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		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	217,000	10.8	18,500	19.8	19,000	16.8	12,800	11.4	337.13

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	40,458,000 shares
As of March 31, 2026	40,458,000 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	2,440,157 shares
As of March 31, 2026	2,520,879 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	37,967,606 shares
Six months ended September 30, 2025	37,936,428 shares

(Note)

The Company has adopted a Board Benefit Trust (BBT) and an Employee Stock Ownership Plan (J-ESOP). The Company's shares held by the BBT and the J-ESOP, which are recorded as treasury shares under shareholders' equity, are included in the treasury shares deducted when calculating the average number of shares outstanding during the period for the purpose of computing basic earnings per share.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The financial results forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions that the Company deemed reasonable and the Company does not promise the achievement of those forecasts. Actual results may differ materially due to various factors.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	35,375	32,076
Notes and accounts receivable - trade, and contract assets	41,840	40,668
Merchandise and finished goods	11,193	13,981
Work in process	5,315	5,710
Raw materials and supplies	9,558	10,926
Other	2,347	3,776
Allowance for doubtful accounts	(239)	(243)
Total current assets	105,390	106,896
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	24,921	24,551
Machinery, equipment and vehicles, net	10,879	10,096
Land	19,000	18,991
Leased assets, net	279	354
Construction in progress	3,009	4,279
Other, net	2,324	2,342
Total property, plant and equipment	60,414	60,615
Intangible assets		
Goodwill	193	142
Other	2,752	3,008
Total intangible assets	2,945	3,150
Investments and other assets		
Investment securities	7,918	9,705
Deferred tax assets	292	292
Retirement benefit asset	6,658	6,723
Other	1,699	1,445
Allowance for doubtful accounts	(20)	(21)
Total investments and other assets	16,548	18,144
Total non-current assets	79,908	81,911
Total assets	185,299	188,807

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,485	19,713
Current portion of long-term borrowings	4,000	4,000
Lease liabilities	139	106
Income taxes payable	1,446	2,852
Provision for bonuses	3,007	2,743
Provision for bonuses for directors (and other officers)	7	31
Provision for share awards	270	112
Other	8,891	7,894
Total current liabilities	35,249	37,454
Non-current liabilities		
Long-term borrowings	20,000	18,000
Long-term accounts payable - other	386	374
Lease liabilities	421	540
Deferred tax liabilities	2,467	2,956
Provision for share awards	164	124
Provision for retirement benefits for directors (and other officers)	28	21
Retirement benefit liability	1,119	1,131
Asset retirement obligations	43	43
Other	180	181
Total non-current liabilities	24,811	23,372
Total liabilities	60,060	60,827
Net assets		
Shareholders' equity		
Share capital	6,578	6,578
Capital surplus	9,652	9,652
Retained earnings	100,867	101,941
Treasury shares	(4,054)	(3,739)
Total shareholders' equity	113,044	114,433
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,011	4,256
Deferred gains or losses on hedges	-	(13)
Foreign currency translation adjustment	4,467	4,760
Remeasurements of defined benefit plans	3,191	3,016
Total accumulated other comprehensive income	10,670	12,019
Non-controlling interests	1,522	1,527
Total net assets	125,238	127,980
Total liabilities and net assets	185,299	188,807

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	88,962	98,112
Cost of sales	65,102	71,388
Gross profit	23,860	26,724
Selling, general and administrative expenses	18,567	19,481
Operating profit	5,292	7,242
Non-operating income		
Interest income	37	37
Dividend income	179	182
Rental income from buildings	69	71
Foreign exchange gains	84	-
Subsidy income	-	188
Other	125	169
Total non-operating income	497	649
Non-operating expenses		
Interest expenses	148	169
Foreign exchange losses	-	189
Other	20	48
Total non-operating expenses	169	407
Ordinary profit	5,620	7,484
Extraordinary income		
Gain on sale of non-current assets	52	2
Gain on sale of investment securities	17	-
Total extraordinary income	70	2
Extraordinary losses		
Loss on sale and retirement of non-current assets	49	78
Settlement payments	256	-
Total extraordinary losses	306	78
Profit before income taxes	5,384	7,408
Income taxes	1,981	2,879
Profit	3,403	4,528
Profit (loss) attributable to non-controlling interests	(20)	5
Profit attributable to owners of parent	3,424	4,523

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	3,403	4,528
Other comprehensive income		
Valuation difference on available-for-sale securities	397	1,253
Deferred gains or losses on hedges	22	(13)
Foreign currency translation adjustment	(839)	288
Remeasurements of defined benefit plans, net of tax	(125)	(179)
Total other comprehensive income	(546)	1,348
Comprehensive income	2,857	5,876
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,904	5,872
Comprehensive income attributable to non-controlling interests	(47)	4

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	5,384	7,408
Depreciation	3,145	3,044
Amortization of goodwill	58	48
Increase (decrease) in provision for bonuses	(1,308)	(263)
Increase (decrease) in provision for bonuses for directors (and other officers)	31	23
Increase (decrease) in allowance for doubtful accounts	32	(0)
Increase (decrease) in provision for share awards	1	(197)
Decrease (increase) in retirement benefit asset	(156)	(322)
Interest and dividend income	(217)	(220)
Interest expenses	148	169
Loss (gain) on sale of non-current assets	(47)	(2)
Loss on retirement of non-current assets	43	78
Loss (gain) on sale of investment securities	(17)	-
Settlement payments	256	-
Decrease (increase) in trade receivables	3,991	1,250
Decrease (increase) in inventories	(102)	(4,479)
Increase (decrease) in trade payables	(2,245)	2,153
Increase (decrease) in accrued consumption taxes	(2,066)	(787)
Other, net	(710)	(437)
Subtotal	6,222	7,465
Interest and dividends received	231	215
Interest paid	(152)	(147)
Income taxes paid	(2,035)	(1,318)
Net cash provided by (used in) operating activities	4,265	6,216
Cash flows from investing activities		
Payments into time deposits	(223)	-
Proceeds from withdrawal of time deposits	828	623
Purchase of non-current assets	(2,811)	(4,171)
Proceeds from sale of non-current assets	97	3
Purchase of investment securities	(256)	(5)
Proceeds from sale and redemption of investment securities	30	-
Other, net	(470)	69
Net cash provided by (used in) investing activities	(2,804)	(3,480)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(50)	-
Repayments of long-term borrowings	(2,009)	(2,000)
Dividends paid	(3,649)	(3,448)
Purchase of treasury shares	(0)	(0)
Other, net	(1)	(78)
Net cash provided by (used in) financing activities	(5,711)	(5,528)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Effect of exchange rate change on cash and cash equivalents	(300)	124
Net increase (decrease) in cash and cash equivalents	(4,552)	(2,668)
Cash and cash equivalents at beginning of period	33,132	34,417
Cash and cash equivalents at end of period	28,580	31,748