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November 10, 2026

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

Company name: N I C H I H A C O R P O R A T I O N
Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
Securities code: 7943
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Representative: Narumitsu Yoshioka, President and Representative Director
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 1, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(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	68,285	(3.9)	3,470	(0.7)	3,482	(5.9)	3,703	50.1
September 30, 2025	71,083	(2.7)	3,494	1.7	3,701	14.4	2,467	34.9

Note: Comprehensive income For the six months ended September 30, 2026: ¥4,496 million [-%]
For the six months ended September 30, 2025: ¥(487) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	112.12	111.94
September 30, 2025	73.27	73.11

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	167,160	121,656	73.0	3,749.17
March 31, 2026	168,261	121,121	72.2	3,658.89

Reference: Equity
As of September 30, 2026: ¥122,064 million
As of March 31, 2026: ¥121,489 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	-	57.00	-	57.00	114.00
Fiscal year ending March 31, 2027	-	64.00			
Fiscal year ending March 31, 2027 (Forecast)				57.00	121.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results 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
Fiscal year ending March 31, 2027	141,000	(1.9)	7,700	(17.7)	7,900	(22.9)	6,600	165.4	199.82

Note: Revisions to the earnings forecasts most recently announced: Yes

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(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	34,487,164 shares
As of March 31, 2026	34,487,164 shares

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

As of September 30, 2026	1,929,455 shares
As of March 31, 2026	1,283,313 shares

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

Six months ended September 30, 2026	33,030,116 shares
Six months ended September 30, 2025	33,680,726 shares

* 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and other matters related to earnings forecasts, please refer to Appendix P.3 "1. Qualitative Information on the Interim Financial Results (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	24,696	21,893
Notes and accounts receivable - trade	17,961	18,975
Electronically recorded monetary claims - operating	8,227	7,748
Merchandise and finished goods	17,781	18,599
Work in process	2,405	2,248
Raw materials and supplies	6,440	7,089
Other	1,637	1,518
Allowance for doubtful accounts	(37)	(27)
Total current assets	79,113	78,045
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,812	13,425
Machinery, equipment and vehicles, net	34,290	34,258
Tools, furniture and fixtures, net	559	554
Land	19,975	19,979
Leased assets, net	182	145
Construction in progress	509	2,347
Total property, plant and equipment	69,329	70,709
Intangible assets		
Leased assets	24	21
Software	184	145
Other	174	125
Total intangible assets	383	292
Investments and other assets		
Investment securities	11,945	10,827
Deferred tax assets	320	325
Retirement benefit asset	3,621	3,609
Other	3,581	3,382
Allowance for doubtful accounts	(34)	(33)
Total investments and other assets	19,435	18,112
Total non-current assets	89,148	89,114
Total assets	168,261	167,160

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	12,212	10,826
Short-term borrowings	2,656	4,205
Lease liabilities	115	110
Income taxes payable	1,648	731
Provision for bonuses	1,868	1,774
Provision for bonuses for directors (and other officers)	54	23
Provision for product warranties	39	16
Other	9,166	7,732
Total current liabilities	27,762	25,421
Non-current liabilities		
Long-term borrowings	13,010	13,597
Lease liabilities	134	90
Deferred tax liabilities	3,192	3,479
Provision for retirement benefits for directors (and other officers)	84	84
Provision for product warranties	1,007	1,000
Retirement benefit liability	1,430	1,456
Other	516	372
Total non-current liabilities	19,377	20,082
Total liabilities	47,140	45,503
Net assets		
Shareholders' equity		
Share capital	8,136	8,136
Capital surplus	10,941	10,941
Retained earnings	88,241	90,034
Treasury shares	(3,795)	(5,796)
Total shareholders' equity	103,525	103,317
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,259	5,557
Foreign currency translation adjustment	9,689	11,364
Remeasurements of defined benefit plans	2,015	1,825
Total accumulated other comprehensive income	17,964	18,747
Share acquisition rights	169	119
Non-controlling interests	(537)	(527)
Total net assets	121,121	121,656
Total liabilities and net assets	168,261	167,160

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	71,083	68,285
Cost of sales	46,122	43,446
Gross profit	24,961	24,839
Selling, general and administrative expenses	21,466	21,368
Operating profit	3,494	3,470
Non-operating income		
Interest income	69	117
Dividend income	162	178
Rental income from real estate	16	27
Other	182	100
Total non-operating income	430	423
Non-operating expenses		
Interest expenses	191	145
Foreign exchange losses	11	118
Depreciation	-	92
Other	20	55
Total non-operating expenses	223	412
Ordinary profit	3,701	3,482
Extraordinary income		
Gain on sale of non-current assets	10	1,354
Gain on sale of investment securities	-	156
Total extraordinary income	10	1,511
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on retirement of non-current assets	228	67
Loss on retirement of inventories	14	-
Loss on liquidation of business	-	40
Total extraordinary losses	242	107
Profit before income taxes	3,469	4,885
Income taxes - current	777	732
Income taxes - deferred	234	440
Total income taxes	1,011	1,172
Profit	2,457	3,712
Profit attributable to		
Profit attributable to owners of parent	2,467	3,703
Profit (loss) attributable to non-controlling interests	(9)	9
Other comprehensive income		
Valuation difference on available-for-sale securities	1,037	(701)
Foreign currency translation adjustment	(3,827)	1,675
Remeasurements of defined benefit plans, net of tax	(155)	(190)
Total other comprehensive income	(2,945)	783
Comprehensive income	(487)	4,496
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(477)	4,486
Comprehensive income attributable to non-controlling interests	(9)	9

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	3,469	4,885
Depreciation	2,641	2,686
Loss on retirement of inventories	14	-
Increase (decrease) in provision for product warranties	(26)	(31)
Increase (decrease) in retirement benefit liability	16	25
Decrease (increase) in retirement benefit asset	12	12
Interest and dividend income	(231)	(295)
Interest expenses	191	145
Foreign exchange losses (gains)	29	92
Loss (gain) on sale of investment securities	-	(156)
Gain on sale of non-current assets	(10)	(1,354)
Loss on retirement of non-current assets	228	67
Decrease (increase) in trade receivables	1,486	(420)
Decrease (increase) in inventories	(477)	(936)
Increase (decrease) in trade payables	(881)	(1,457)
Other, net	(1,011)	(1,239)
Subtotal	5,450	2,023
Interest and dividends received	233	298
Interest paid	(190)	(147)
Income taxes paid	(2,273)	(1,682)
Income taxes refund	11	52
Net cash provided by (used in) operating activities	3,232	545
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,208)	(3,669)
Proceeds from sale of property, plant and equipment	11	1,475
Purchase of intangible assets	(14)	(11)
Purchase of investment securities	(1)	(1)
Proceeds from sale of investment securities	-	252
Other, net	95	(6)
Net cash provided by (used in) investing activities	(2,117)	(1,960)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(36)	100
Proceeds from long-term borrowings	2,900	3,490
Repayments of long-term borrowings	(3,026)	(1,518)
Repayments of lease liabilities	(80)	(58)
Purchase of treasury shares	(2,177)	(2,112)
Dividends paid	(1,939)	(1,892)
Other, net	48	94
Net cash provided by (used in) financing activities	(4,311)	(1,898)
Effect of exchange rate change on cash and cash equivalents	(413)	511
Net increase (decrease) in cash and cash equivalents	(3,609)	(2,802)
Cash and cash equivalents at beginning of period	26,481	24,696
Cash and cash equivalents at end of period	22,871	21,893

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments	Others (Note 1)	Total	Adjustment amount (Note 2)	Interim Consolidated Income and Statement of Comprehensive Income (Note 3)
	Exterior building materials business				
Sales					
Revenues from external customers	66,367	4,715	71,083	-	71,083
Transactions with other segments	526	974	1,501	(1,501)	-
Total	66,894	5,690	72,584	(1,501)	71,083
Segment profit (loss)	4,795	48	4,843	(1,349)	3,494

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments and includes the fiberboard business, construction business, FP business, and other businesses.

2. Adjustments for segment profits or losses include ¥(1,371) million yen in corporate expenses and ¥22 million yen in adjustments that have not been allocated to each reporting segment. Company-wide expenses are mainly expenses related to the Company's general affairs and other administrative divisions that are not attributable to the reporting segment.

3. Segment profit or loss is adjusted for operating income in the interim consolidated income and comprehensive income statement.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. The Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments	Others (Note 1)	Total	Adjustment amount (Note 2)	Interim Consolidated Income and Statement of Comprehensive Income (Note 3)
	Exterior building materials business				
Sales					
Revenues from external customers	63,596	4,688	68,285	-	68,285
Transactions with other segments	502	839	1,341	(1,341)	-
Total	64,099	5,528	69,627	(1,341)	68,285
Segment profit (loss)	4,739	102	4,841	(1,370)	3,470

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments and includes the fiberboard business, construction business, FP business, and other businesses.

2. Adjustments for segment profits or losses include ¥(1,406) million yen in corporate expenses and ¥35 million yen in adjustments that have not been allocated to each reporting segment. Company-wide expenses are mainly expenses related to the Company's general affairs and other administrative divisions that are not attributable to the reporting segment.

3. Segment profit or loss is adjusted for operating income in the interim consolidated income and comprehensive income statement.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.