

Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2026 (Six Months Ended September 30, 2025)

[Japanese GAAP]

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 Scheduled date of filing of Semi-annual Securities Report: November 14, 2025
 Scheduled date of payment of dividend: December 11, 2025
 Preparation of supplementary materials for financial results: Yes
 Holding of financial results meeting: Yes (for analysts and institutional investors)

Note: The original disclosure in Japanese was released on November 14, 2025, at 15:30 (GMT +9).

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter Ended September 30, 2025 (April 1, 2025–September 30, 2025)

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sep. 30, 2025	19,302	35.5	2,393	–	2,430	–	1,610	371.5
Six months ended Sep. 30, 2024	14,244	8.2	39	(97.6)	43	(97.5)	341	(69.1)

Note: Comprehensive income (million yen) Six months ended Sep. 30, 2025: 2,018 (–%)
 Six months ended Sep. 30, 2024: (578) (–%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sep. 30, 2025	95.42	–
Six months ended Sep. 30, 2024	18.90	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Sep. 30, 2025	60,954	38,271	62.4
As of Mar. 31, 2025	60,415	36,603	60.2

Reference: Shareholders' equity (million yen) As of Sep. 30, 2025: 38,034 As of Mar. 31, 2025: 36,390

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2025	–	21.00	–	21.00	42.00
Fiscal year ending Mar. 31, 2026	–	30.00	–	–	–
Fiscal year ending Mar. 31, 2026 (forecast)	–	–	–	30.00	60.00

Note: Revisions to the most recently announced dividend forecast: Yes

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025–March 31, 2026)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	40,000	20.2	4,000	257.3	4,000	226.4	2,500	91.1	148.16

Note: Revisions to the most recently announced consolidated earnings forecast: Yes

*** Notes**

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

(2) Application of special accounting methods in the preparation of the semi-annual consolidated financial statements:
None

(3) Changes in accounting policies and accounting-based estimates, and restatements

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

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of issued shares (common stock)

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

As of Sep. 30, 2025:	18,098,923 shares	As of Mar. 31, 2025:	18,098,923 shares
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2) Number of treasury shares at the end of the period

As of Sep. 30, 2025:	1,224,441 shares	As of Mar. 31, 2025:	1,226,741 shares
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3) Average number of shares outstanding during the period

Six months ended Sep. 30, 2025:	16,873,150 shares	Six months ended Sep. 30, 2024:	18,068,966 shares
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* The current quarterly (semi-annual) summary report is not subject to review by certified public accountants or an auditing firm.

* Explanation of appropriate use of earnings forecasts, and other special items

Forecasts of future performance in these materials are based on assumptions judged to be valid and information currently available to the Company's management at the time the materials were prepared. As such, they do not constitute an assurance that the Company promises to achieve the future performance. Actual results may differ significantly from these forecasts for a number of reasons. For discussion of the assumptions and other factors considered by the Company in preparing the above projections, please refer to page 4 of the attachments "1. Overview of Results of Operations, (3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements."

The Company plans to hold a results presentation for institutional investors and analysts on November 28, 2025. Materials will be available on the Company's website.

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1. Overview of Results of Operations

(1) Overview of Results of Operations for the Period under Review

During the first half of the fiscal year ending March 31, 2026 (from April 1, 2025 through September 30, 2025; the “period under review”), the Japanese economy continued to grow moderately overall, supported by accommodative financial conditions, despite concerns that the slowdown in overseas economies, stemming from the impact of trade policies of various countries including U.S. tariff measures, could weigh on corporate earnings in Japan. On the other hand, overseas situations remained highly uncertain due to the expansion of protectionist policies and the impact on global trade activities from the introduction of tariffs by various countries, geopolitical risks from the situations in Ukraine and the Middle East, concerns over a slowdown in overseas economies, and soaring commodity prices.

Against the backdrop of accommodative financial conditions, the business environment surrounding the Group saw a gradual increase in capital investments, except in the European market where economy stagnates particularly in the mobility industry. Major factors include investments to address labor shortages, digital-related investments, research and development investments in growth areas and decarbonization, investments to strengthen supply chains, capital investments in electrical equipment and safety in the automotive industry, and the need for automation, efficiency, and quality improvement of manufacturing and production systems.

The Group provides technologies and ideas for designing and building users’ overall production systems. As a “line builder” that contributes to the efficiency and quality improvements of the entire production process, we also provide integrated production lines that meet each user’s specific needs and wants. The Group is working with users to develop cutting-edge equipment for their automation projects involving new products in response to new technological innovations, mainly in the mobility industry, where the scale of production equipment is becoming larger and the delivery times are becoming longer than in the past. In addition, we are working to secure superior ready-to-work human resources in niche industries through a “satellite strategy” aimed at securing ready-to-work human resources, such as by opening technical centers in locations where human resources we want to hire are gathered.

Our Group company NITTOKU SINGAPORE PTE. LTD. has signed a joint venture agreement with DAIICHI JITSUGYO CO., LTD. on September 1 to improve business efficiency, increase profit, and strengthen competitiveness and sales activities in India, positioned as our global area strategy market, by leveraging each company’s business resources and know-how in there. Under the agreement, the Group will make use of DAIICHI JITSUGYO CO., LTD.’s wide network and sales force in India and strive to boost sales of our products, mainly automatic winding machines, expand business, and improve profitability, thereby contributing to society through supply of our products and improving corporate value.

During the period under review, sales were strong overseas such as in the U.S., and projects involving new developments decreased in proportion, which led to a significant increase in sales and profit year on year.

Under the above-mentioned circumstances, for the period under review, the Group reported net sales of 19,302 million yen (up 35.5% year on year), operating profit of 2,393 million yen (up 5,927.7% year on year), ordinary profit of 2,430 million yen (up 5,487.7% year on year), and profit attributable to owners of parent of 1,610 million yen (up 371.5% year on year) on a consolidated basis.

In this business environment, results by business segment were as follows.

Winding System & Mechatronics Business

The Group has pursued a business model of providing a production system that helps users improve their competitive advantage in the global market. To this end, we provide a variety of production line construction by means of production systems that enable high-performance multi-axis synchronous control through the use of our proprietary OS, based on the technology to integrate multiple processes such as coil winding, handling, assembly, and inspection on a transfer system. We must promptly cater to individual users’ unique and diverse needs and wants. In doing so, we are striving to raise the barriers to entry for competitors and further improve our competitiveness and market presence by globally promoting our Black Ocean tactics—tactics to promote collaboration and co-creation with users and suppliers through open innovation in niche areas. As a result of such

efforts, the Company has expanded its capabilities beyond the coil device and motor businesses into areas such as high-precision die bonders and handlers for the semiconductor industry and winders for the battery industry.

As a result of the above, the Winding System & Mechatronics Business segment, which accounts for about 94% of the Group's total net sales, reported net sales of 18,177 million yen (up 35.6% year on year) and segment profit (operating profit) of 2,842 million yen (up 635.9% year on year) on a consolidated basis.

On a non-consolidated basis, orders received increased to 15,202 million yen (up 36.8% year on year), net sales increased to 13,409 million yen (up 82.4% year on year), and the order backlog at the end of the period under review increased to 24,798 million yen (up 11.0% year on year).

Contactless IC Tag & Card Business

Net sales of contactless IC cards increased 14.5% year on year to 847 million yen. Net sales of tags, such as FA and battery tags used to manage production lines, increased 377.1% year on year to 226 million yen, due to higher sales of FA tags for production line management reflecting increased demand for semiconductors.

As a result, consolidated net sales came in at 1,124 million yen (up 33.5% year on year), and segment profit (operating profit) came in at 192 million yen (up 0.8% year on year).

On a non-consolidated basis, orders received decreased to 778 million yen (down 2.4% year on year), net sales increased to 1,110 million yen (up 31.5% year on year), and the order backlog at the end of the period under review decreased to 343 million yen (down 37.2% year on year).

(2) Overview of Financial Position for the Period under Review

1) Assets

Current assets decreased by 78 million yen from the end of the prior fiscal year to 41,449 million yen. This was mainly attributable to decreases of 346 million yen in cash and deposits and 239 million yen in work in progress, which were partially offset by an increase of 499 million yen in notes and accounts receivable-trade.

Non-current assets increased by 617 million yen from the end of the prior fiscal year to 19,505 million yen. This was mainly attributable to increases of 223 million yen in investment securities and 147 million yen in land.

As a result, total assets increased by 539 million yen from the end of the prior fiscal year to 60,954 million yen.

2) Liabilities

Current liabilities decreased by 95 million yen from the end of the prior fiscal year to 16,232 million yen. This was mainly attributable to a decrease of 1,015 million yen in contract liabilities, which was partially offset by an increase of 993 million yen in electronically recorded obligations-operating.

Non-current liabilities decreased by 1,033 million yen from the end of the prior fiscal year to 6,450 million yen. This was mainly attributable to a decrease of 934 million yen in long-term borrowings.

Consequently, total liabilities decreased by 1,128 million yen from the end of the prior fiscal year to 22,683 million yen.

3) Net assets

Total net assets increased by 1,668 million yen from the end of the prior fiscal year to 38,271 million yen.

Cash flows

Cash and cash equivalents (hereinafter "net cash") at the end of the period under review decreased by 162 million yen from the end of the prior fiscal year to 14,111 million yen. The cash flow components during the period under review and the main reasons for changes are described below.

Cash flows from operating activities

Net cash provided by operating activities was 1,808 million yen (compared with 1,741 million yen provided for the same period of the prior fiscal year). The main factors include profit before income taxes of 2,430 million yen

and depreciation of 625 million yen, despite a decrease in contract liabilities of 1,059 million yen.

Cash flows from investing activities

Net cash used in investing activities was 639 million yen (compared with 532 million yen provided for the same period of the prior fiscal year). The main factors include purchase of property, plant and equipment of 387 million yen.

Cash flows from financing activities

Net cash used in financing activities was 1,500 million yen (compared with 871 million yen used for the same period of the prior fiscal year). The main factors include repayments of long-term borrowings of 1,005 million yen and dividends paid of 353 million yen.

(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements

The earnings forecasts are based on information available at the time of the release of this report. Actual results may differ from these forecasts for a number of reasons. Please refer to the “Notice of Differences Between Forecasts and Actual Results for the First Half of the Fiscal Year Ending March 31, 2026, and Revision of Earnings and Dividend Forecasts for the Fiscal Year Ending March 31, 2026,” announced today (on November 14, 2025; Japanese version only).

2. Semi-annual Consolidated Financial Statements and Notes**(1) Semi-annual Consolidated Balance Sheet**

(Millions of yen)

	Prior fiscal year (As of Mar. 31, 2025)	Second quarter of current fiscal year (As of Sep. 30, 2025)
Assets		
Current assets		
Cash and deposits	14,907	14,560
Notes and accounts receivable-trade	8,147	8,647
Electronically recorded monetary claims-operating	1,609	1,292
Work in process	13,227	12,988
Raw materials and supplies	2,469	2,348
Other	1,238	1,625
Allowance for doubtful accounts	(73)	(13)
Total current assets	41,527	41,449
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,299	5,991
Machinery, equipment and vehicles, net	1,254	1,244
Land	3,878	4,025
Other, net	617	681
Total property, plant and equipment	12,050	11,943
Intangible assets		
Goodwill	211	184
Other	237	288
Total intangible assets	449	472
Investments and other assets		
Investment securities	2,999	3,223
Retirement benefit asset	700	709
Deferred tax assets	268	340
Other	2,419	2,816
Total investments and other assets	6,387	7,089
Total non-current assets	18,888	19,505
Total assets	60,415	60,954

	(Millions of yen)	
	Prior fiscal year (As of Mar. 31, 2025)	Second quarter of current fiscal year (As of Sep. 30, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	2,496	1,792
Electronically recorded obligations-operating	1,025	2,018
Income taxes payable	185	933
Contract liabilities	7,855	6,840
Provision for bonuses	748	916
Current portion of long-term borrowings	1,966	1,895
Other	2,050	1,836
Total current liabilities	16,328	16,232
Non-current liabilities		
Long-term borrowings	6,067	5,133
Retirement benefit liability	6	13
Deferred tax liabilities	902	940
Other	507	363
Total non-current liabilities	7,483	6,450
Total liabilities	23,812	22,683
Net assets		
Shareholders' equity		
Share capital	6,884	6,884
Capital surplus	2,562	2,561
Retained earnings	25,343	26,599
Treasury shares	(2,334)	(2,329)
Total shareholders' equity	32,456	33,716
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,099	1,207
Foreign currency translation adjustment	2,649	2,981
Remeasurements of defined benefit plans	183	128
Total accumulated other comprehensive income	3,933	4,317
Non-controlling interests	212	236
Total net assets	36,603	38,271
Total liabilities and net assets	60,415	60,954

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income**Semi-annual Consolidated Statement of Income**

(Millions of yen)

	First six months of prior fiscal year (Apr. 1, 2024–Sep. 30, 2024)	First six months of current fiscal year (Apr. 1, 2025–Sep. 30, 2025)
Net sales	14,244	19,302
Cost of sales	10,986	13,310
Gross profit	3,258	5,991
Selling, general and administrative expenses	3,219	3,597
Operating profit	39	2,393
Non-operating income		
Interest income	35	25
Dividend income	31	22
Insurance claim income	40	–
Other	54	62
Total non-operating income	161	110
Non-operating expenses		
Interest expenses	30	43
Foreign exchange losses	66	–
Company funeral-related expenses	40	–
Other	20	30
Total non-operating expenses	157	74
Ordinary profit	43	2,430
Extraordinary income		
Gain on sale of investment securities	427	–
Total extraordinary income	427	–
Profit before income taxes	470	2,430
Income taxes-current	178	872
Income taxes-deferred	(37)	(66)
Total income taxes	141	806
Profit	329	1,624
Profit (loss) attributable to non-controlling interests	(12)	13
Profit attributable to owners of parent	341	1,610

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	First six months of prior fiscal year (Apr. 1, 2024–Sep. 30, 2024)	First six months of current fiscal year (Apr. 1, 2025–Sep. 30, 2025)
Profit	329	1,624
Other comprehensive income		
Valuation difference on available-for-sale securities	(559)	107
Foreign currency translation adjustment	(295)	341
Remeasurements of defined benefit plans, net of tax	(52)	(55)
Total other comprehensive income	(907)	394
Comprehensive income	(578)	2,018
Comprehensive income attributable to:		
Owners of parent	(574)	1,994
Non-controlling interests	(3)	23

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	First six months of prior fiscal year (Apr. 1, 2024–Sep. 30, 2024)	First six months of current fiscal year (Apr. 1, 2025–Sep. 30, 2025)
Cash flows from operating activities		
Profit before income taxes	470	2,430
Depreciation	604	625
Amortization of goodwill	26	26
Increase (decrease) in allowance for doubtful accounts	(3)	(58)
Increase (decrease) in provision for bonuses	(173)	163
Increase (decrease) in retirement benefit liability	2	5
Decrease (increase) in retirement benefit asset	(85)	(86)
Interest and dividend income	(66)	(48)
Interest expenses	30	43
Decrease (increase) in trade receivables	3,129	(78)
Decrease (increase) in inventories	(1,295)	402
Increase (decrease) in trade payables	332	267
Increase (decrease) in contract liabilities	1,006	(1,059)
Other, net	(1,124)	(681)
Subtotal	2,853	1,953
Interest and dividends received	65	47
Interest paid	(30)	(43)
Income taxes paid	(1,147)	(149)
Net cash provided by (used in) operating activities	1,741	1,808
Cash flows from investing activities		
Payments into time deposits	(67)	–
Proceeds from withdrawal of time deposits	100	244
Proceeds from redemption of securities	80	–
Purchase of property, plant and equipment	(414)	(387)
Purchase of intangible assets	(48)	(106)
Purchase of investment securities	(89)	(56)
Proceeds from sale of investment securities	934	18
Purchase of insurance funds	(281)	(373)
Proceeds from maturity of insurance funds	45	26
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(76)	–
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	332	–
Other, net	17	(5)
Net cash provided by (used in) investing activities	532	(639)
Cash flows from financing activities		
Repayments of long-term borrowings	(340)	(1,005)
Dividends paid	(307)	(353)
Other, net	(223)	(141)
Net cash provided by (used in) financing activities	(871)	(1,500)
Effect of exchange rate change on cash and cash equivalents	(190)	169
Net increase (decrease) in cash and cash equivalents	1,211	(162)
Cash and cash equivalents at beginning of period	14,503	14,274
Cash and cash equivalents at end of period	15,715	14,111

(4) Notes to Semi-annual Consolidated Financial Statements**Going Concern Assumption**

Not applicable.

Significant Changes in Shareholders' Equity

First six months of the current fiscal year (Apr. 1, 2025–Sep. 30, 2025)

Not applicable.

Segment and Other Information**I. First six months of prior fiscal year (Apr. 1, 2024–Sep. 30, 2024)****1. Information related to net sales and profit or loss for each reportable segment (Millions of yen)**

	Reportable segment		Total
	Winding System & Mechatronics Business	Contactless IC Tag & Card Business	
Net sales			
External sales	13,402	842	14,244
Inter-segment sales and transfers	–	–	–
Total	13,402	842	14,244
Segment profit	386	191	577

2. Reconciliation of amounts shown on the semi-annual consolidated statement of income with total profit or loss for reportable segments (Millions of yen)

Profit	Amount
Total for reportable segments	577
Corporate expenses (Note)	(537)
Operating profit on the semi-annual consolidated statement of income	39

Note: Corporate expenses mainly include general and administrative expenses that cannot be attributed to any reportable segments.

II. First six months of current fiscal year (Apr. 1, 2025–Sep. 30, 2025)**1. Information related to net sales and profit or loss for each reportable segment (Millions of yen)**

	Reportable segment		Total
	Winding System & Mechatronics Business	Contactless IC Tag & Card Business	
Net sales			
External sales	18,177	1,124	19,302
Inter-segment sales and transfers	–	–	–
Total	18,177	1,124	19,302
Segment profit	2,842	192	3,035

2. Reconciliation of amounts shown on the semi-annual consolidated statement of income with total profit or loss for reportable segments (Millions of yen)

Profit	Amount
Total for reportable segments	3,035
Corporate expenses (Note)	(641)
Operating profit on the semi-annual consolidated statement of income	2,393

Note: Corporate expenses mainly include general and administrative expenses that cannot be attributed to any reportable segments.

This summary report is solely a translation of “Kessan Tanshin” (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.