

July 25, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Nippon Seisen Co.,Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 5659
 URL: <https://www.n-seisen.co.jp/>
 Representative: Kazuhiro Toshimitsu, President and CEO
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	11,275	(2.3)	464	(60.1)	483	(59.9)	315	(61.8)
June 30, 2024	11,542	6.7	1,166	29.5	1,204	22.4	827	19.6

Note: Comprehensive income For the three months ended June 30, 2025: ¥239 million [(79.3)%]
 For the three months ended June 30, 2024: ¥1,155 million [25.2%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	10.30	-
June 30, 2024	26.98	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	55,699	41,283	72.9
March 31, 2025	55,884	41,904	73.7

Reference: Equity
 As of June 30, 2025: ¥40,601 million
 As of March 31, 2025: ¥41,208 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, 2025	-	28.00	-	28.00	56.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		16.00		26.00	42.00

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, 2026 (from April 1, 2025 to March 31, 2026)

(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
Six months ending September 30, 2025	21,000	(10.1)	1,100	(52.6)	1,100	(53.0)	800	(50.3)	26.08
Fiscal year ending March 31, 2026	43,500	(7.0)	3,200	(30.1)	3,200	(30.2)	2,300	(29.2)	74.99

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly 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 June 30, 2025	31,265,190 shares
As of March 31, 2025	31,265,190 shares

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

As of June 30, 2025	583,166 shares
As of March 31, 2025	592,566 shares

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

Three months ended June 30, 2025	30,682,108 shares
Three months ended June 30, 2024	30,672,984 shares

* The Company has introduced a "Stock Benefit Trust (BBT)" and includes the Company's shares held by the trust in the treasury stock that is deducted for the calculation of the number of treasury shares at the end of the fiscal year and the average number of shares during the period.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

* 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 precautions for the use of earnings forecasts, please refer to Appendix P.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary explanatory materials for financial results will be posted on the Company's website.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	17,065	16,628
Notes and accounts receivable - trade	7,705	7,285
Electronically recorded monetary claims - operating	2,064	1,893
Merchandise and finished goods	3,070	3,106
Work in process	4,610	4,723
Raw materials and supplies	3,266	3,306
Other	338	294
Total current assets	38,121	37,238
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,109	5,157
Machinery, equipment and vehicles, net	6,748	6,564
Land	1,667	1,668
Leased assets, net	14	13
Construction in progress	1,677	2,638
Other, net	527	505
Total property, plant and equipment	15,745	16,547
Intangible assets	155	173
Investments and other assets	1,861	1,740
Total non-current assets	17,763	18,461
Total assets	55,884	55,699

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,475	7,088
Electronically recorded obligations - operating	4	20
Short-term borrowings	257	257
Income taxes payable	825	88
Provision for bonuses	733	378
Provision for bonuses for directors (and other officers)	39	-
Other	990	1,984
Total current liabilities	9,326	9,818
Non-current liabilities		
Provision for share awards for directors (and other officers)	102	75
Retirement benefit liability	4,212	4,260
Provision for environmental measures	211	194
Other	126	67
Total non-current liabilities	4,653	4,597
Total liabilities	13,980	14,415
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	5,558	5,558
Retained earnings	29,228	28,678
Treasury shares	(393)	(384)
Total shareholders' equity	39,393	38,851
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	27	27
Deferred gains or losses on hedges	0	(0)
Foreign currency translation adjustment	1,520	1,469
Remeasurements of defined benefit plans	266	253
Total accumulated other comprehensive income	1,814	1,750
Non-controlling interests	696	682
Total net assets	41,904	41,283
Total liabilities and net assets	55,884	55,699

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	11,542	11,275
Cost of sales	9,469	9,904
Gross profit	2,073	1,370
Selling, general and administrative expenses	907	905
Operating profit	1,166	464
Non-operating income		
Interest income	8	14
Dividend income	0	0
Purchase discounts	6	6
Compensation income	3	6
Rental income	6	6
Foreign exchange gains	18	-
Other	0	0
Total non-operating income	45	35
Non-operating expenses		
Interest expenses	1	0
Compensation expenses	0	6
Loss on retirement of non-current assets	2	2
Foreign exchange losses	-	1
Other	2	5
Total non-operating expenses	6	16
Ordinary profit	1,204	483
Extraordinary losses		
Loss on sale of non-current assets	-	0
Total extraordinary losses	-	0
Profit before income taxes	1,204	483
Income taxes - current	250	29
Income taxes - deferred	118	130
Total income taxes	368	160
Profit	836	323
Profit attributable to non-controlling interests	8	7
Profit attributable to owners of parent	827	315

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	836	323
Other comprehensive income		
Valuation difference on available-for-sale securities	(1)	0
Deferred gains or losses on hedges	(0)	(0)
Foreign currency translation adjustment	322	(71)
Remeasurements of defined benefit plans, net of tax	(0)	(12)
Total other comprehensive income	319	(83)
Comprehensive income	1,155	239
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,119	251
Comprehensive income attributable to non-controlling interests	36	(11)

(Notes on segment information, etc.)

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

1. Information on the amount of sales and profit for each reported segment and information on the breakdown of revenue

(in millions of yen)

	Reportable segments				Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Japan	Thailand	ChinaAndKorea	Total		
Sales						
Stainless Steel Wire	8,962	882	60	9,905	-	9,905
Metal Fibers	1,422	-	214	1,637	-	1,637
Revenue generated from customer contracts	10,385	882	275	11,542	-	11,542
Other Earnings	-	-	-	-	-	-
Revenues from external customers	10,385	882	275	11,542	-	11,542
Transactions with other segments	53	419	69	542	(542)	-
Total	10,438	1,301	345	12,085	(542)	11,542
Segment Profit	1,093	46	49	1,189	(23)	1,166

Note: 1. Segment profit adjustment of (23) million yen includes the elimination of inter-segment transactions of (10) million yen and the company-wide expenses of (12) million yen that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

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

Not applicable.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

1. Information on the amount of sales and profit for each reported segment and information on the breakdown of revenue

(in millions of yen)

	Reportable segments				Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Japan	Thailand	ChinaAndKorea	Total		
Sales						
Stainless Steel Wire	8,284	848	62	9,195	-	9,195
Metal Fibers	1,925	-	155	2,080	-	2,080
Revenue generated from customer contracts	10,209	848	217	11,275	-	11,275
Other Earnings	-	-	-	-	-	-
Revenues from external customers	10,209	848	217	11,275	-	11,275
Transactions with other segments	49	417	101	568	(568)	-
Total	10,259	1,265	318	11,843	(568)	11,275
Segment Profit	404	30	36	471	(6)	464

Note: 1. Segment profit adjustment of (6) million yen includes 5 million yen for the elimination of inter-segment transactions and (12) million yen for company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

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

Not applicable.