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February 7, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: Nitta Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 5186
 URL: <https://www.nitta.co.jp>
 Representative: Yasunori Ishikiriyama, President
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2024 (April 1, 2024 - December 31, 2024)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2024	66,849	0.3	4,120	7.5	11,089	19.5	9,416	23.4
December 31, 2023	66,629	1.8	3,834	(6.7)	9,283	(9.9)	7,630	(8.7)

Note: Comprehensive income For the nine months ended December 31, 2024: ¥ 10,912 million [-16.1%]
 For the nine months ended December 31, 2023: ¥ 13,011 million [-12.8%]

	Net income per share	Diluted net income per share
Nine months ended	Yen	Yen
December 31, 2024	338.63	—
December 31, 2023	274.03	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	173,151	148,305	85.2
March 31, 2024	169,504	142,011	83.3

Reference: Equity As of December 31, 2024: ¥147,499 million
 As of March 31, 2024: ¥141,280 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, 2024	—	55.00	—	67.00	122.00
Fiscal year ending March 31, 2025	—	66.00			
Fiscal year ending March 31, 2025 (Forecast)				66.00	132.00

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

3. Consolidated earnings forecast for the fiscal year ending March 31, 2025 (April 1, 2024 - March 31, 2025)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full-year	90,000	1.6	5,000	13.1	14,000	16.6	11,500	16.7	413.54

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

Regarding the revision to the consolidated earnings forecast, please refer to the press release “Notice Concerning Revisions to Full-Year Financial Results Forecasts” disclosed on February 7, 2025.

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: — (Company name:)
Excluded: — (Company name:)

(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 December 31, 2024	29,272,503 shares
As of March 31, 2024	30,272,503 shares

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

As of December 31, 2024	1,597,192 shares
As of March 31, 2024	2,372,330 shares

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

Nine months ended December 31, 2024	27,808,822 shares
Nine months ended December 31, 2023	27,845,793 shares

* Review procedures on the quarterly consolidated financial statements contained in this report by certified public accountants or an audit firm: Yes (voluntary)

* Explanation of appropriate use of business performance forecasts and other special items

The earnings forecasts in this document are based on the current information and certain assumptions that are considered reasonable, and actual results may greatly depending on various factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31,2024	As of December 31,2024
Assets		
Current assets		
Cash and deposits	36,815	27,413
Notes and accounts receivable – trade	17,791	17,606
Electronically recorded monetary claims – operating	9,606	9,802
Securities	5,499	5,497
Inventories	14,931	15,937
Other	2,052	4,249
Allowance for doubtful accounts	(23)	(27)
Total current assets	86,673	80,480
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,414	14,350
Machinery, equipment and vehicles, net	5,374	4,937
Tools, furniture and fixtures, net	1,082	1,207
Land	3,910	5,583
Construction in progress	737	2,488
Other, net	1,050	1,301
Total property, plant and equipment	25,570	29,868
Intangible assets		
Goodwill	204	90
Other	592	636
Total intangible assets	796	726
Investments and other assets		
Investment securities	52,820	58,180
Long-term loans receivable	11	179
Retirement benefit asset	2,183	2,391
Deferred tax assets	556	555
Other	897	773
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	56,463	62,075
Total non-current assets	82,830	92,671
Total assets	169,504	173,151

(Millions of yen)

	As of March 31,2024	As of December 31,2024
Liabilities		
Current liabilities		
Notes and accounts payable – trade	7,966	8,537
Electronically recorded obligations – operating	6,288	2,000
Income taxes payable	611	1,011
Provision for bonuses	1,037	807
Other	4,427	4,344
Total current liabilities	20,331	16,702
Non-current liabilities		
Long-term borrowings	286	154
Deferred tax liabilities	3,234	4,016
Retirement benefit liability	1,975	2,035
Other	1,665	1,937
Total non-current liabilities	7,161	8,143
Total liabilities	27,493	24,846
Net assets		
Shareholders' equity		
Share capital	8,060	8,060
Capital surplus	7,114	6,586
Retained earnings	117,597	121,358
Treasury shares	(5,520)	(3,954)
Shareholders' equity	127,252	132,051
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	5,373	6,089
Foreign currency translation adjustment	7,812	8,553
Remeasurements of defined benefit plans	840	804
Valuation and translation adjustments	14,027	15,448
Non-controlling interests	731	805
Total net assets	142,011	148,305
Total liabilities and net assets	169,504	173,151

(2) Quarterly Consolidated Statement of Income and Comprehensive Income

Consolidated Statement of Income Nine months ended December 31,2024

(Millions of yen)

	Third quarter ended December 31,2023	Third quarter ended December 31,2024
Net sales	66,629	66,849
Cost of sales	49,405	48,591
Gross profit	17,224	18,258
Selling, general and administrative expenses	13,389	14,137
Operating profit	3,834	4,120
Non-operating income		
Interest income	126	184
Dividend income	257	349
Outsourcing service income	115	115
Share of profit of entities accounted for using equity method	4,944	6,525
Foreign exchange gains	261	9
Other	85	122
Total non-operating income	5,791	7,308
Non-operating expenses		
Interest expenses	42	50
Fiduciary obligation expenses	107	107
Litigation expenses	160	109
Other	31	72
Total non-operating expenses	342	339
Ordinary profit	9,283	11,089
Extraordinary income		
Gain on sale of non-current assets	8	9
Gain on receipt of donated non-current assets	-	526
Gain on liquidation of subsidiaries and associates	135	-
Other	0	0
Total extraordinary income	143	535
Extraordinary losses		
Loss on sale of non-current assets	-	1
Loss on retirement of non-current assets	25	59
Impairment losses	-	44
Loss on valuation of investment securities	148	-
Loss on disaster	-	10
Other	-	9
Total extraordinary losses	174	125
Profit before income taxes	9,253	11,499
Income taxes - current	1,137	1,525
Income taxes - deferred	422	489
Income taxes	1,560	2,014
Profit	7,693	9,484
Profit attributable to non-controlling interests	62	67
Profit attributable to owners of parent	7,630	9,416

Quarterly Consolidated Statement of Comprehensive Income Nine months ended December 31,2024

(Millions of yen)

	Third quarter ended December 31,2023	Third quarter ended December 31,2024
Profit	7,693	9,484
Other comprehensive income		
Valuation difference on available-for-sale securities	871	717
Foreign currency translation adjustment	2,258	229
Remeasurements of defined benefit plans, net of tax	(0)	(28)
Share of other comprehensive income of entities accounted for using equity method	2,188	508
Total other comprehensive income	5,318	1,427
Comprehensive income	13,011	10,912
Comprehensive income attributable to		
owners of parent	12,930	10,837
non-controlling interests	81	74