

# Summary of Financial Results: 3rd Quarter of FY2025

2026.2.5

NIFCO Inc.

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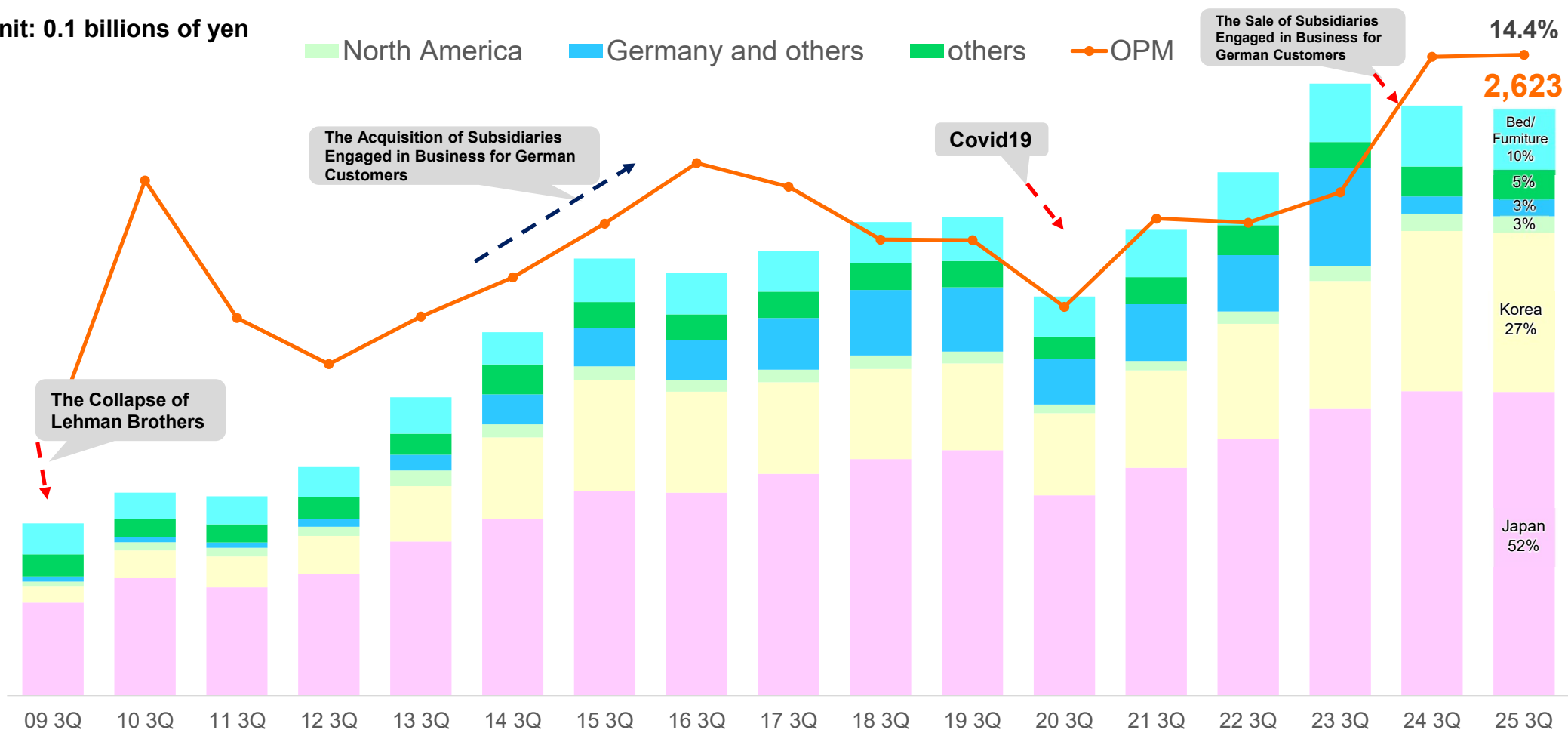
1. Financial Highlights

Historical Net sales and Operating Profit for 3Q Cumulative



- Although Net sales declined YoY, OPM remained at a high level of around 14%.

Unit: 0.1 billions of yen

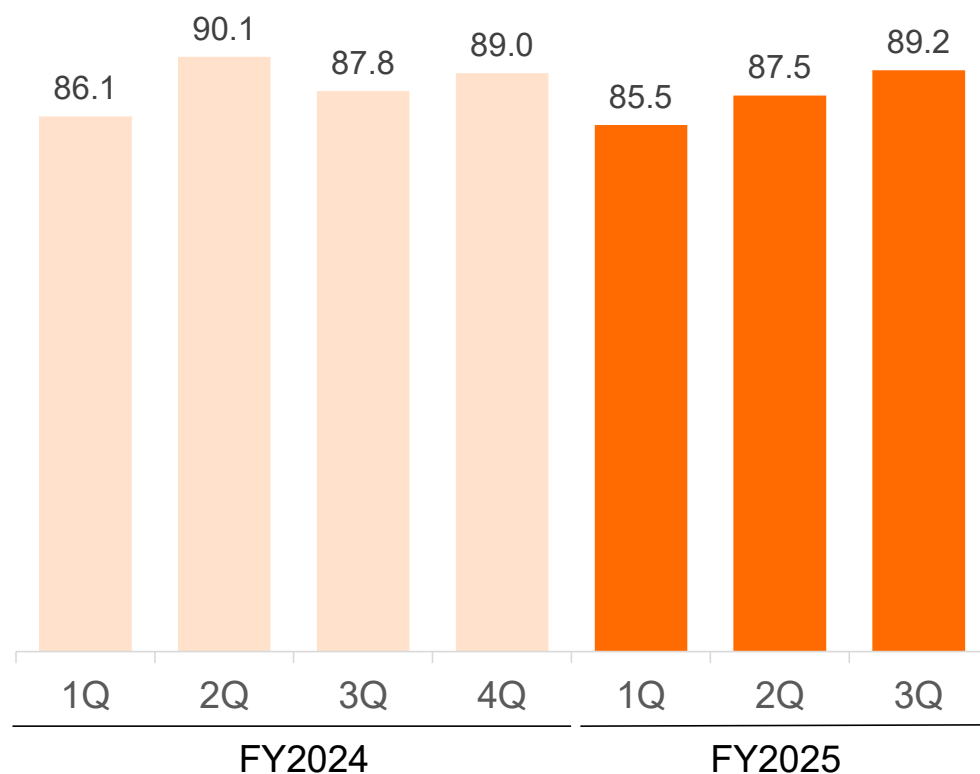


## 2. Overview of FY2025 3Q Consolidated

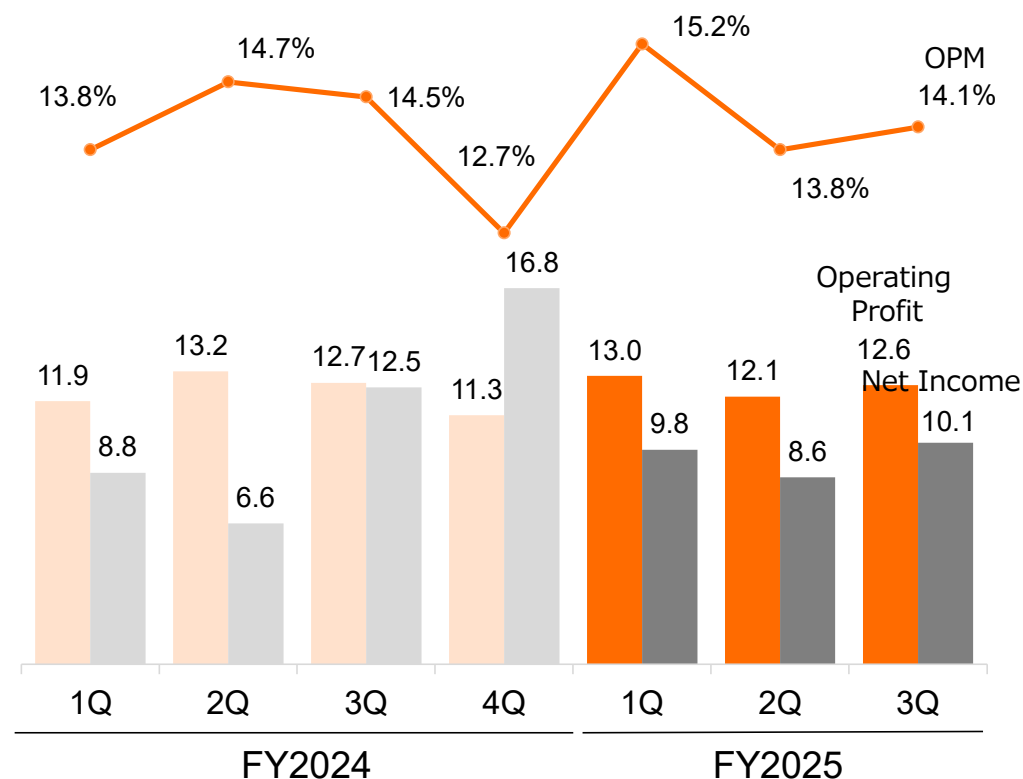
### Net sales increased YoY.

- Due in part to exchange rate effects, net sales increased YoY.
- OP remained at the same level YoY.

Net Sales(bn yen)



Operating Profit, Net Income, OPM (bn yen, %)

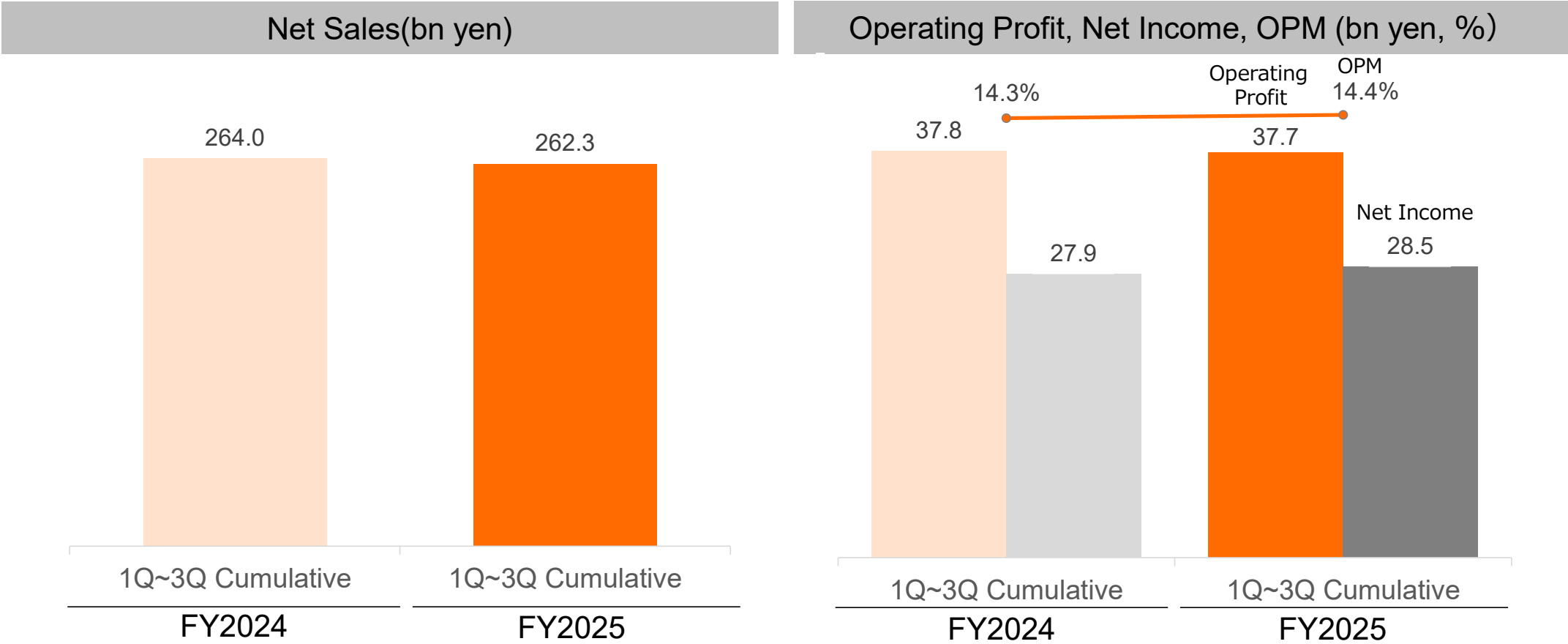


3. Overview of FY2025 3Q Consolidated

Net sales declined YoY, while OPM was remained at 14.4%.



- On a cumulative basis, net sales declined due in part to exchange rate effects, while OPM was maintained at the same level.
- Progress against the budget for FY2025: Sales 75%, OP 76%

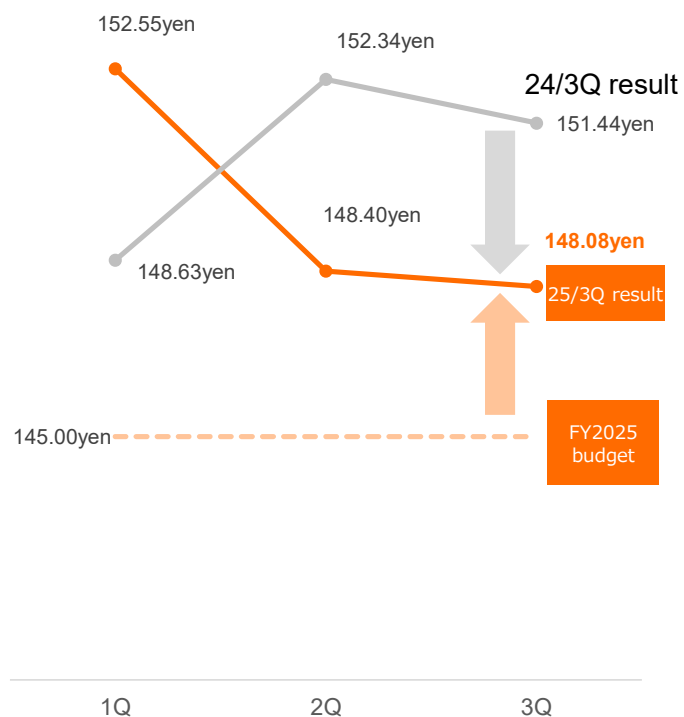


#### 4. FX assumptions and Actual FX rates

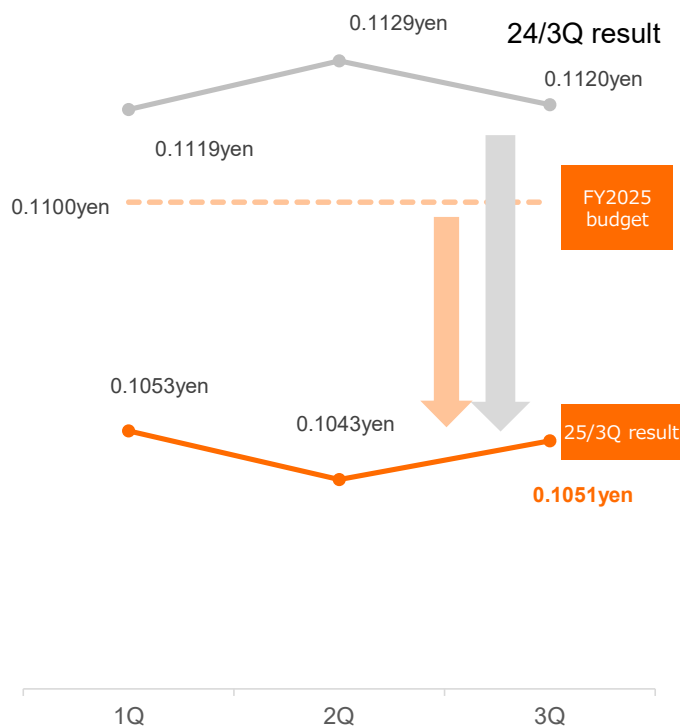
#### FX rates trended toward yen appreciation YoY.

- The yen appreciated against all three currencies YoY.
- Comparing to the budget, yen appreciation against KRW, while the other two currencies (USD and CNY) showed yen depreciation.

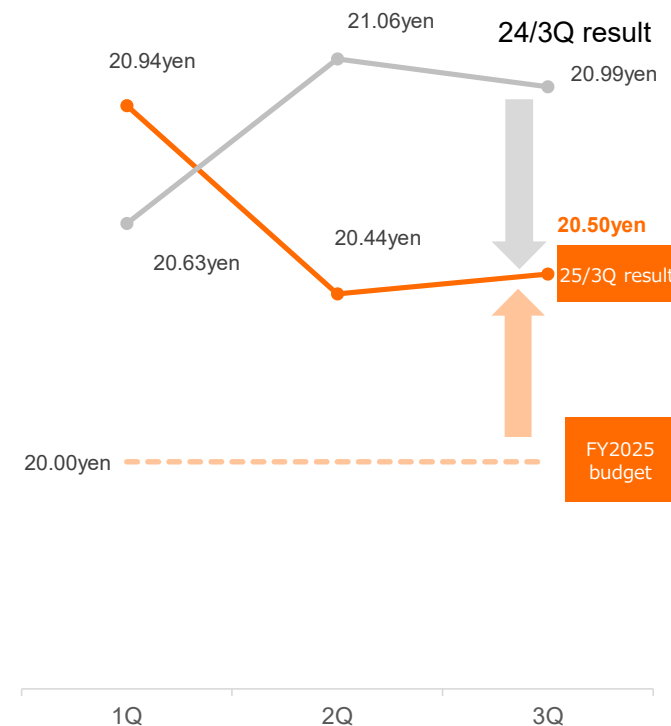
USD : 148.08 yen



KRW : 0.1051 yen



CNY : 20.50 yen

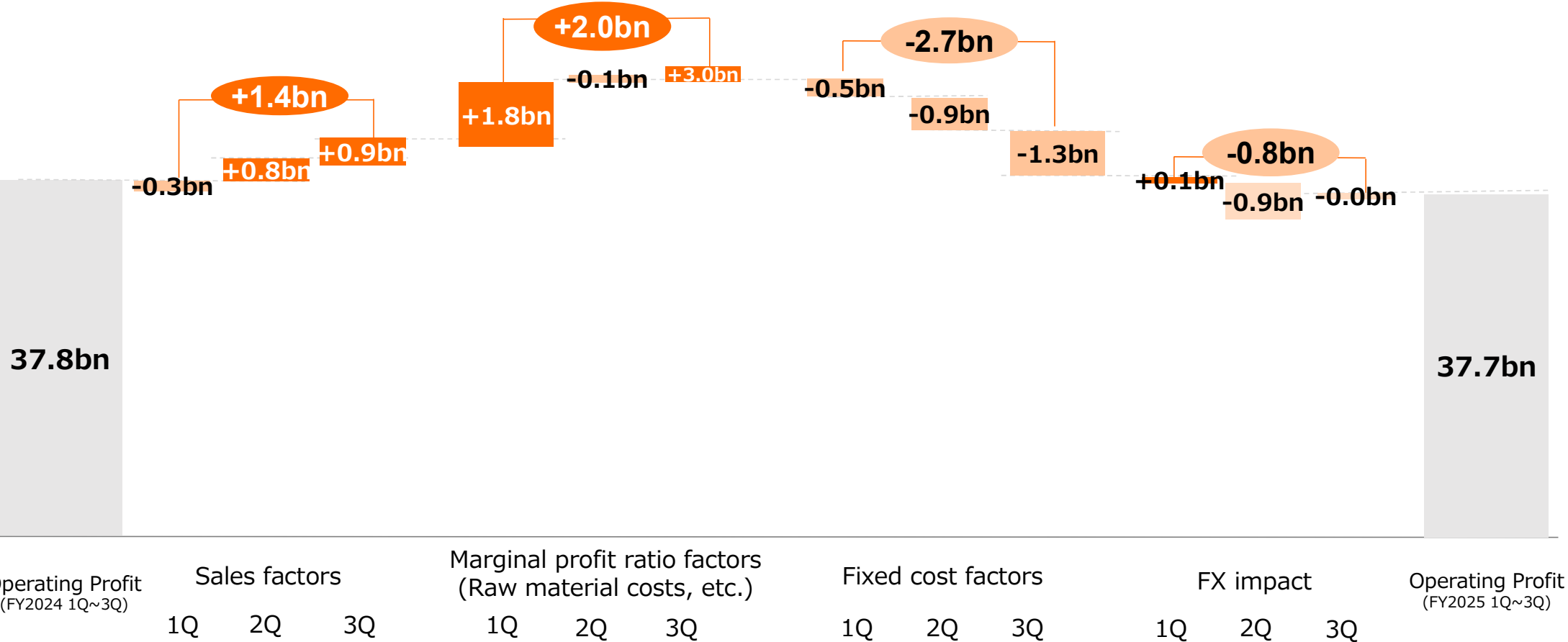


5. FY2025 3Q Consolidated OP (YoY)

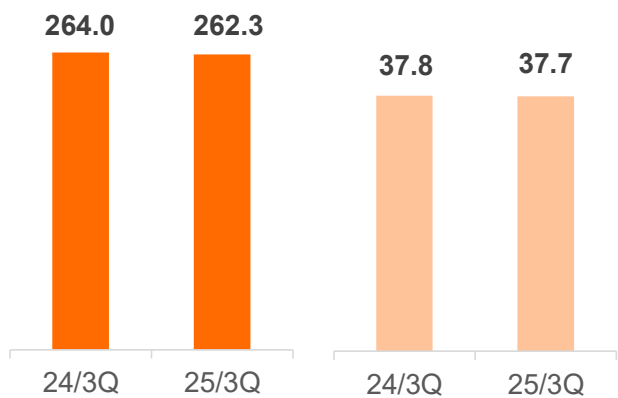
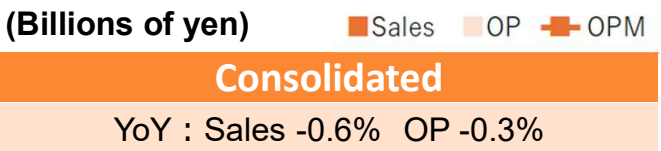


Operating Profit Analysis (YoY) \* The 3Q figures are derived by deducting the 1Q and 2Q results from the year-to-date total as a practical measure.

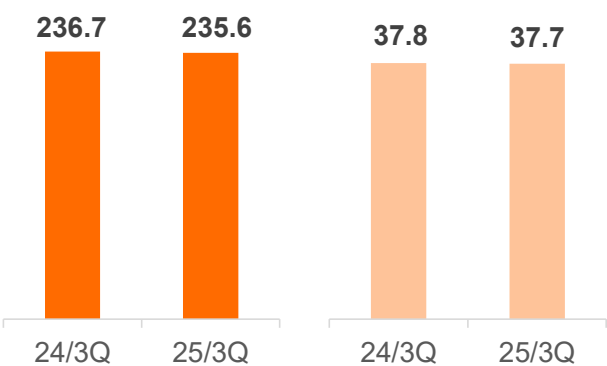
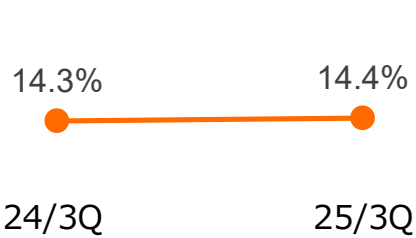
- Marginal profit slightly increased due to the improvement in variable costs, such as logistics expenses, while material costs tend to increase.
- The increase in fixed costs was mainly due to higher personnel expenses, utilities costs, advertising expenses, and repair costs (associated with restructuring at the Thailand plant.).



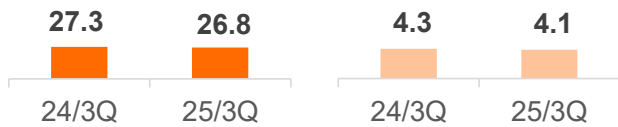
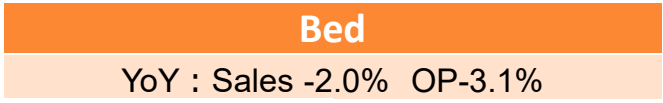
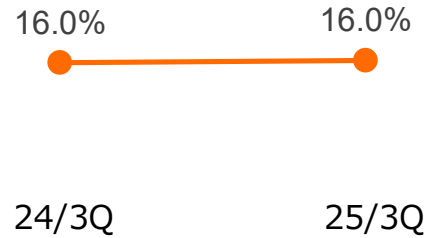
6. FY2025 3Q by Segment <sup>1</sup>  
FY2025 3Q Sales and OPM



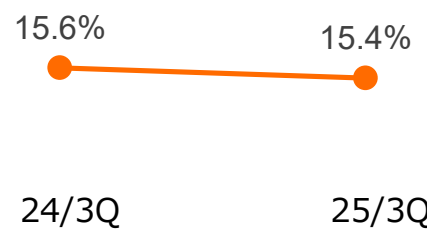
OPM +0.1pts



OPM +0.0pts



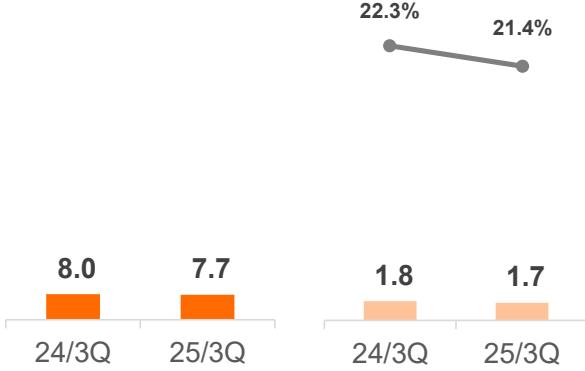
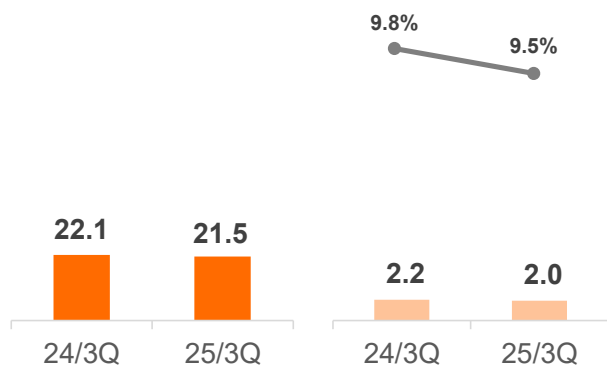
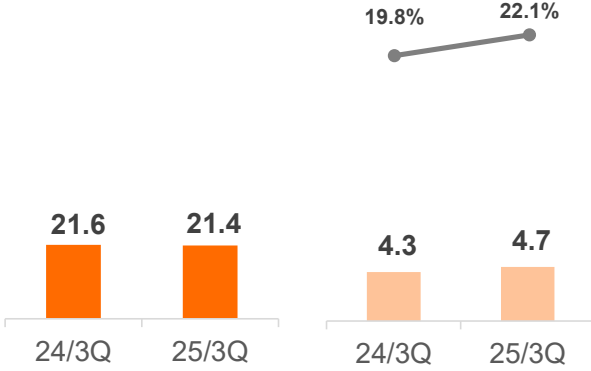
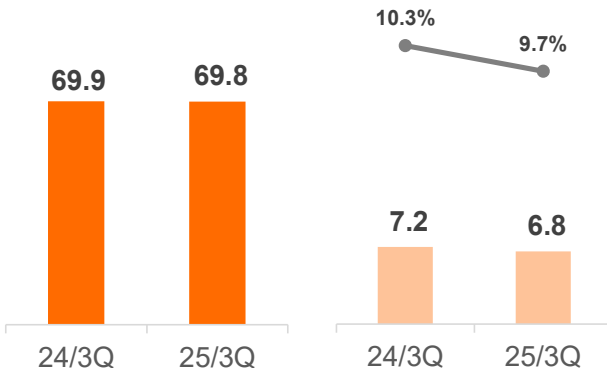
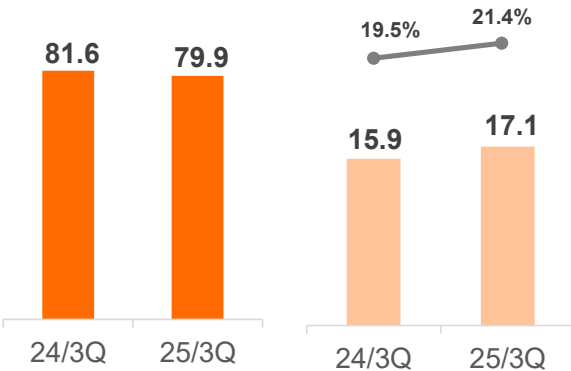
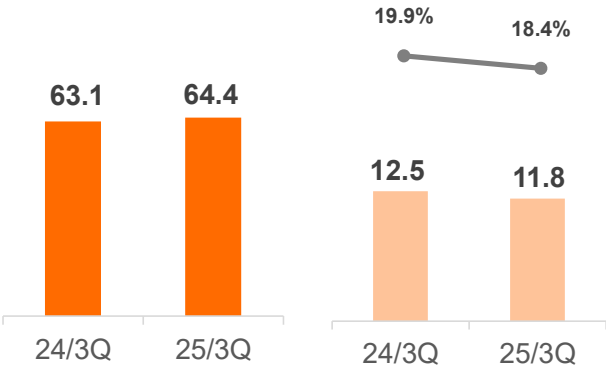
OPM -0.2pts



1) Overseas: January – September, Japan: April - December

7. FY2025 3Q by Segment (Plastics) <sup>1</sup>  
FY2025 3Q Sales and OPM

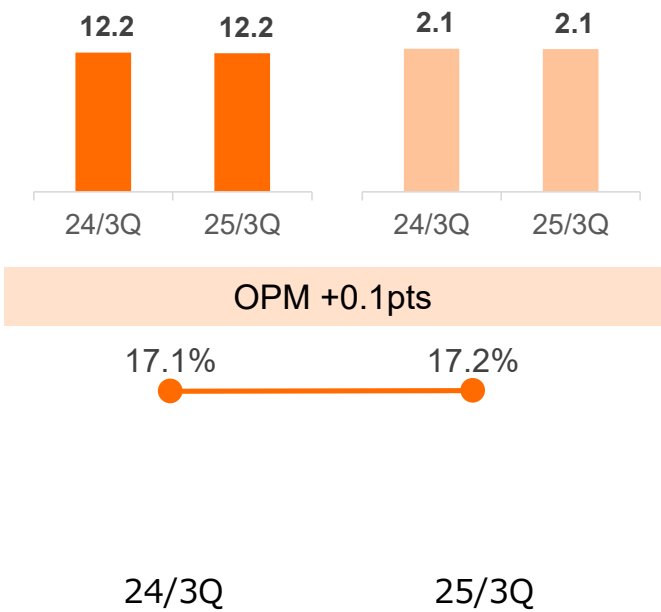
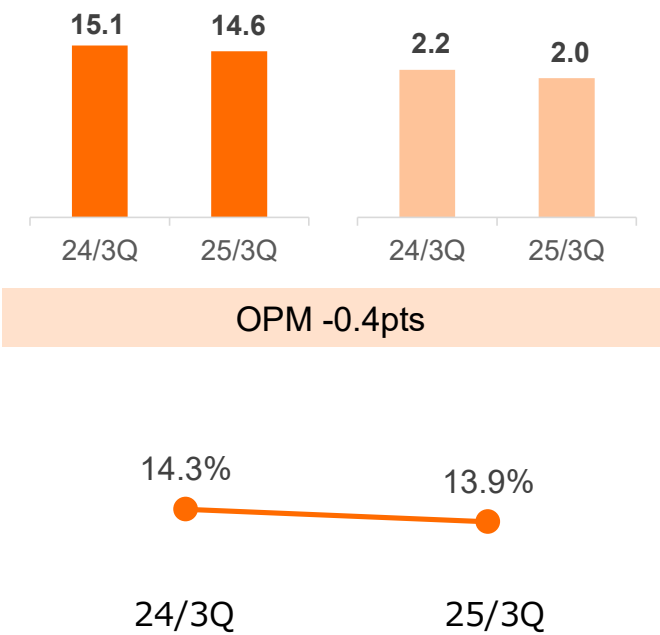
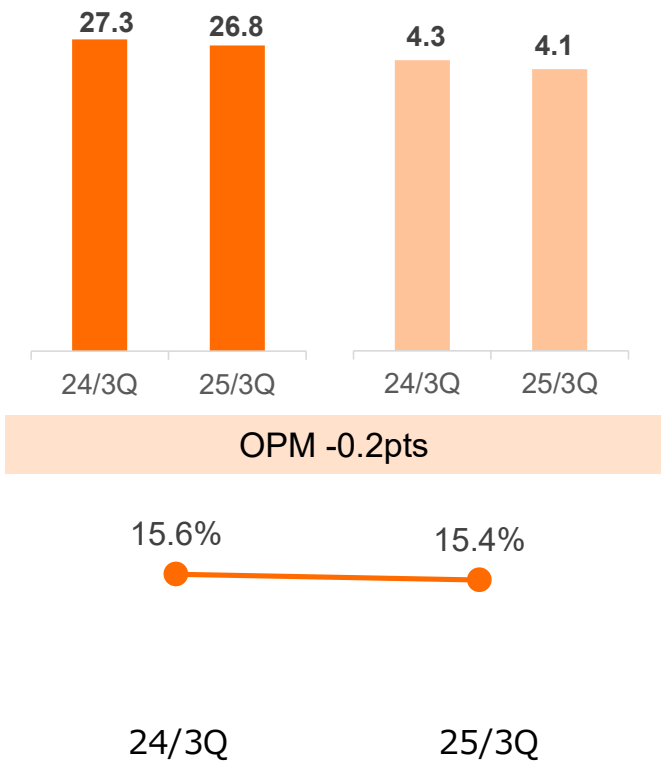
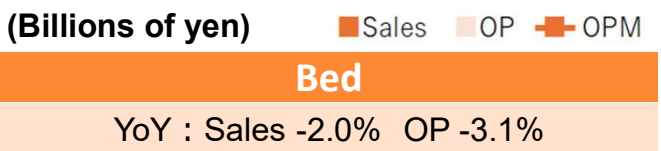
(Billions of yen) Sales OP OPM



1) Overseas: January – September, Japan: April - December



8. FY2025 3Q by Segment (Bed) <sup>1</sup>  
FY2025 3Q Sales and OPM

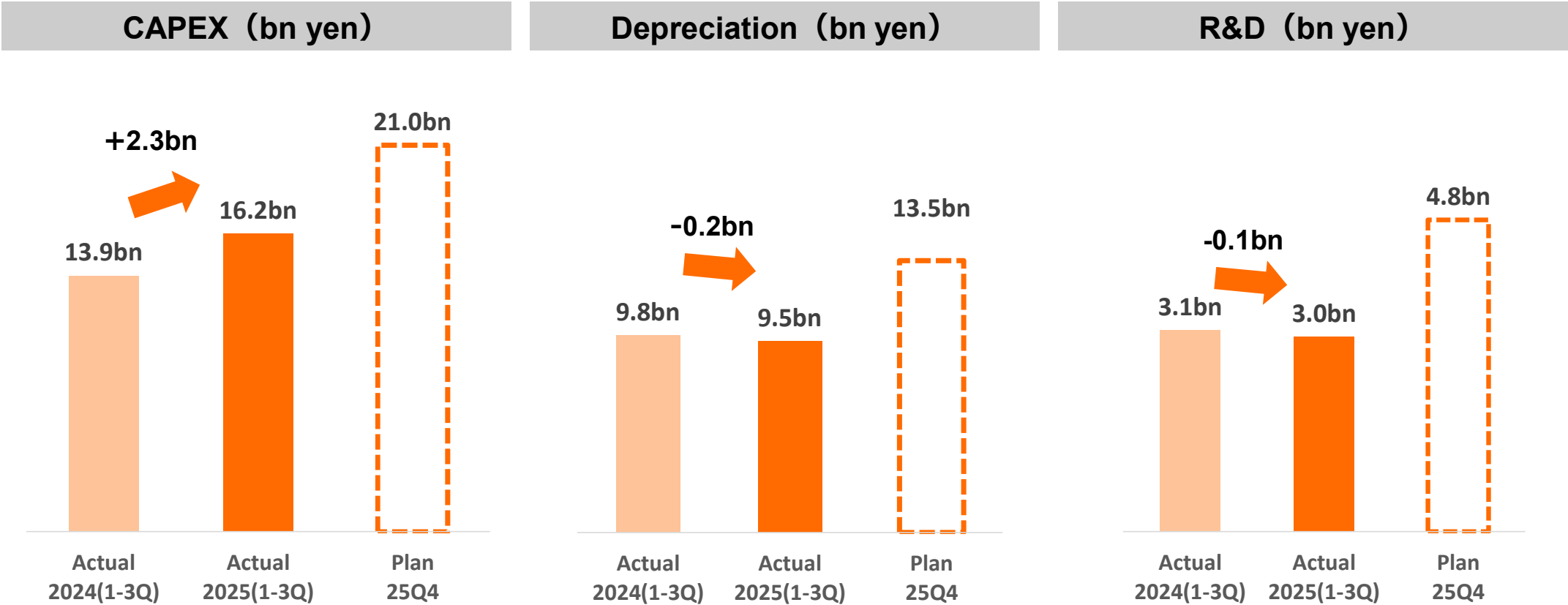


1) Overseas: January – September, Japan: April - December

9. CAPEX and Depreciation  
CAPEX and Depreciation



- CAPEX increased due to investment in Indian factories (Korean and Japanese OEMs).
- Depreciation and R&D are at the same level as last year.

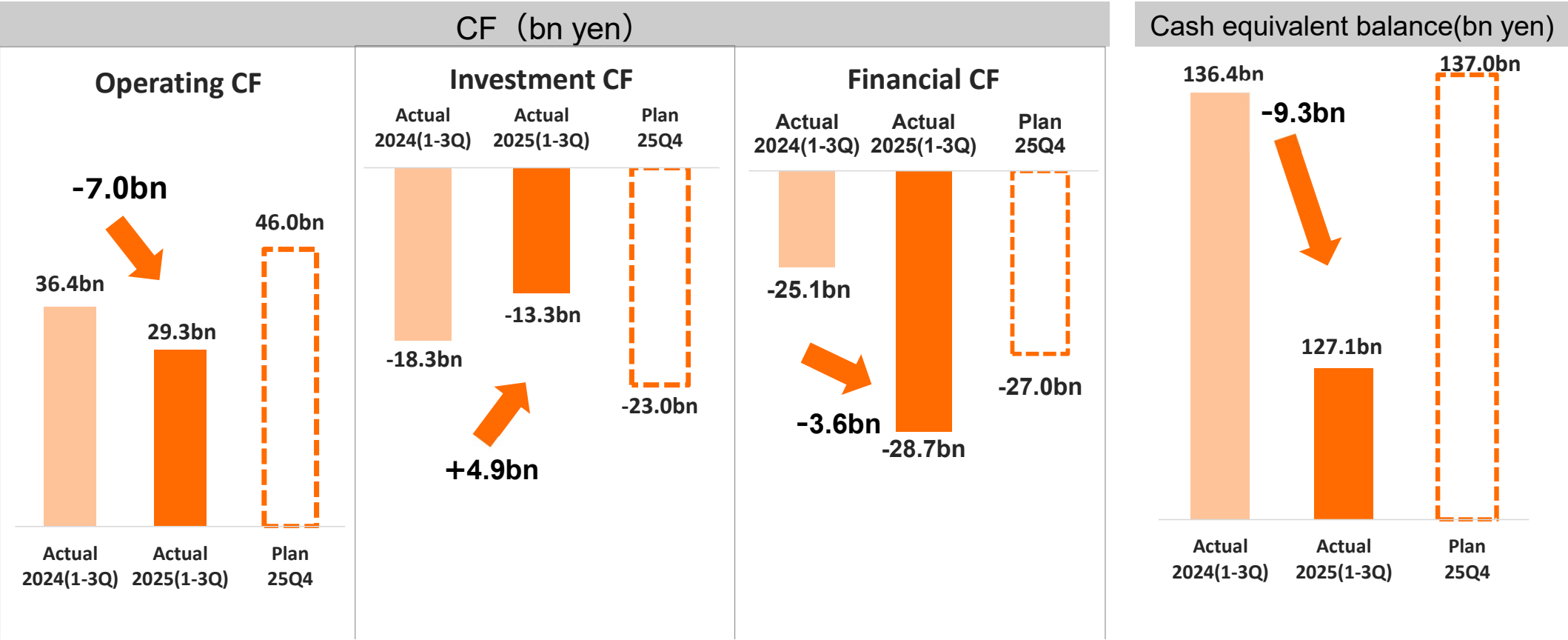


10. CF and Ending Cash Equivalent Balance

CF and Ending Cash Equivalent Balance



- Operating CF decreased YoY due to modification in way of payment to domestic suppliers.
- Ending cash equivalent decreased due to bonds redemption.



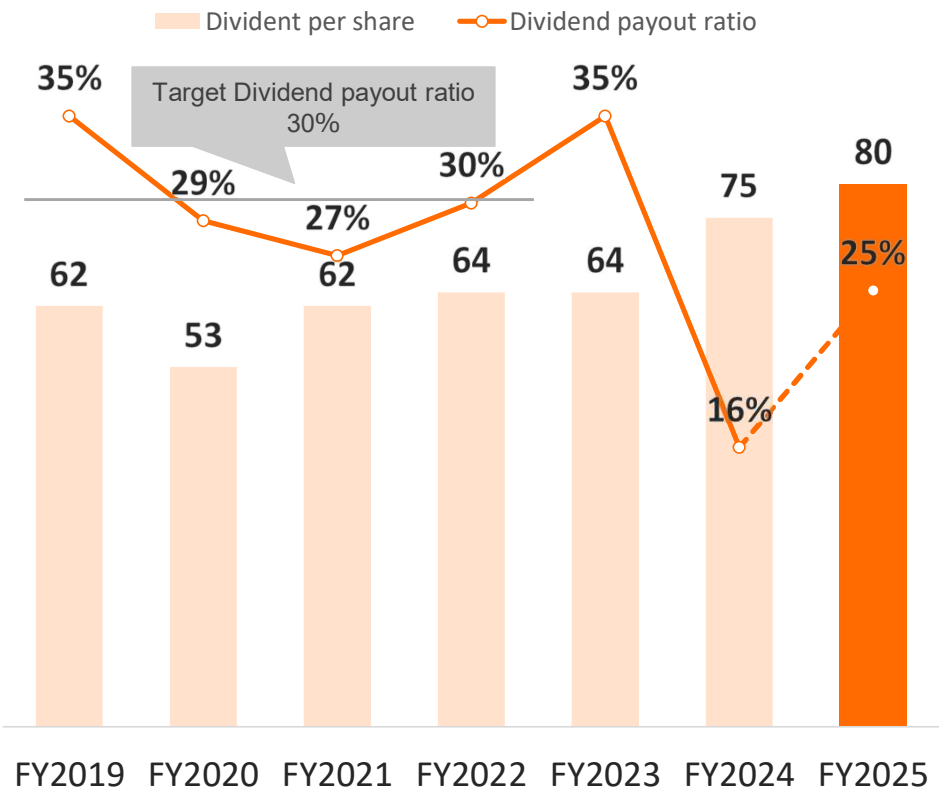
11. Shareholder returns

DPS is 80 yen, and Implemented 10 billion-yen Share Buybacks

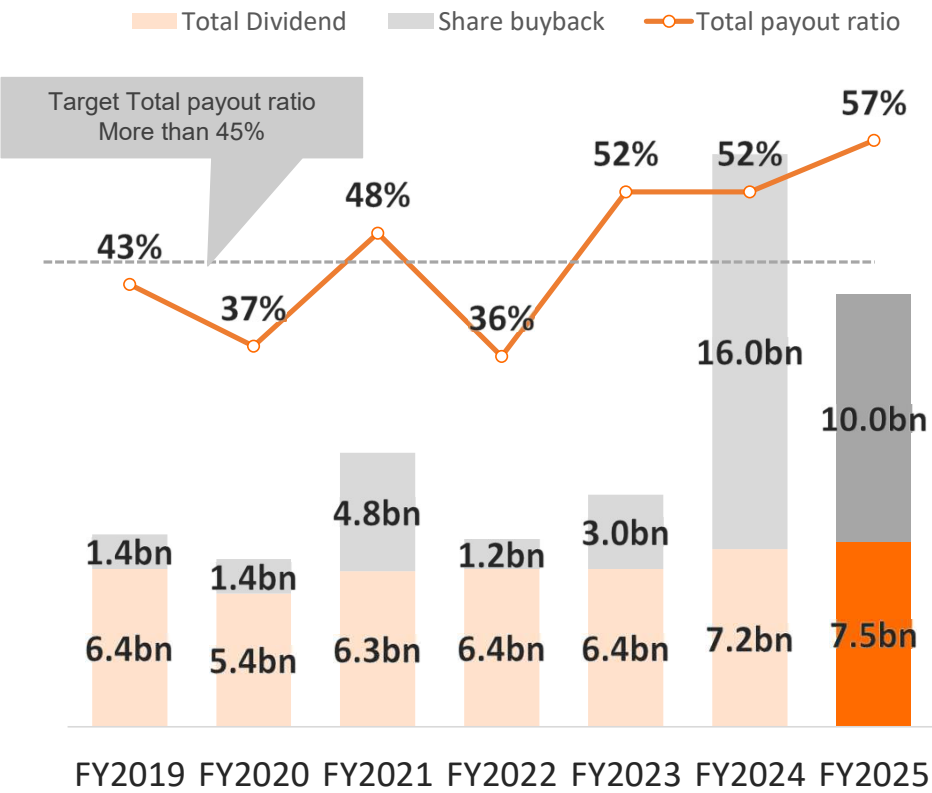


- No changes since 2Q, Total payout ratio is more than 50%, Dividend payout ratio is more than 30%.
- DPS is 80 yen, increased by 5 yen.
- Implemented 10 billion-yen buybacks, and stay flexible in considering them.

Dividend/per share, Dividend payout ratio(yen,%)



Total Dividend, Share buyback, Total payout ratio(bn yen,%)





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Forward-looking statements or projections included in this document, including earnings projections, are based on currently available information and certain premises that are judged to be rational at the time of this writing. Actual results may differ greatly from the forecast figures depending on various factors.

		Sales		Operating Profit		
		FY2024	FY2025		FY2024	FY2025
(JPN)		3Q	3Q	YoY	3Q	3Q
	Consolidated	264.0bn	262.3bn	-0.6%	37.8bn	37.7bn
	Plastics	236.7bn	235.6bn	-0.5%	37.8bn	37.7bn
	Japan	63.1bn	64.4bn	+2.0%	12.5bn	11.8bn
	North America	69.9bn	69.8bn	-0.2%	7.2bn	6.8bn
	Europe	22.1bn	21.5bn	-2.6%	2.2bn	2.0bn
	Asia	81.6bn	79.9bn	-2.1%	15.9bn	17.1bn
	China	21.6bn	21.4bn	-0.9%	4.3bn	4.7bn
	India	8.0bn	7.7bn	-3.2%	1.8bn	1.7bn
	Bed	27.3bn	26.8bn	-2.0%	4.3bn	4.1bn
	Japan	15.1bn	14.6bn	-3.2%	2.2bn	2.0bn
	Asia	12.2bn	12.2bn	-0.5%	2.1bn	2.1bn

1) Overseas: January – September, Japan: April - December

## Appendix Results of 3Q Cumulative and Achievement Rate

(JPN)	FY2024		FY2025	
	3Q cumulative	3Q cumulative	Full-year Forecasts	Achievement rate
Net Sales	264.0bn	262.3bn	348.0bn	75.4%
Operating profit	37.8bn	37.7bn	49.5bn	76.2%
OP Margin	14.3%	14.4%	14.2%	-
Recurring profit	40.4bn	39.4bn	49.5bn	79.6%
Net income <sup>1)</sup>	27.9bn	28.5bn	30.6bn	93.1%
EPS	286.66yen	301.56yen	315.76yen	95.5%

1) Net income is net income attributable to parent company

Appendix  
CAPEX and Depreciation



(JPN)	FY2024(1-3Q)	FY2025(1-3Q)	Change	Plan(FY2025)
CAPEX	13.9bn	16.2bn	+2.3bn	21.0bn
Depreciation	9.8bn	9.5bn	-0.2bn	13.5bn
R&D	3.1bn	3.0bn	-0.1bn	4.8bn
Operating CF	36.4bn	29.3bn	-7.0bn	46.0bn
Investment CF	-18.3bn	-13.3bn	+4.9bn	-23.0bn
Free CF	18.1bn	15.9bn	-2.1bn	23.0bn
Financial CF	-25.1bn	-28.7bn	-3.6bn	-27.0bn
Cash equivalent balance	136.4bn	127.1bn	-9.3bn	137.0bn