

May 14, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: NIPPON KINZOKU CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 5491
 URL: <https://www.nipponkinzoku.co.jp/>
 Representative: Yasushi Shimokawa, President
 Inquiries: Haruo Sato, General Manager of Financial Affairs Department
 Telephone: +81-3-5765-8105
 Scheduled date of annual general meeting of shareholders: June 26, 2026
 Scheduled date to commence dividend payments: June 11, 2026
 Scheduled date to file annual securities report: June 25, 2026
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	49,619	(3.3)	1,268	-	483	-	213	(69.7)
March 31, 2025	51,298	(0.2)	(189)	-	(474)	-	703	(54.5)

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥1,537 million [54.8%]
 For the fiscal year ended March 31, 2025: ¥993 million [(54.7)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	32.35	-	0.7	0.7	2.6
March 31, 2025	105.08	-	2.6	(0.7)	(0.4)

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2026: ¥4 million
 For the fiscal year ended March 31, 2025: ¥7 million

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	65,697	29,194	44.4	4,522.07
March 31, 2025	69,897	27,856	39.9	4,161.40

Reference: Equity
 As of March 31, 2026: ¥29,194 million
 As of March 31, 2025: ¥27,856 million

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	2,604	(1,372)	(4,392)	8,901
March 31, 2025	1,209	1,708	(3,187)	11,834

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ended March 31, 2026	-	0.00	-	5.00	5.00	32	15.5	0.1
Fiscal year ending March 31, 2027 (Forecast)		0.00		5.00	5.00		6.3	

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
Six months ending September 30, 2026	24,600	1.3	630	96.6	360	68.8	230	7.3	35.63
Fiscal year ending March 31, 2027	49,600	(0.0)	1,270	0.1	760	57.3	510	139.1	79.00

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) 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
- (3) Number of issued shares (common shares)

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

As of March 31, 2026	6,700,000 shares
As of March 31, 2025	6,700,000 shares

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

As of March 31, 2026	244,064 shares
As of March 31, 2025	5,964 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	6,594,828 shares
Fiscal year ended March 31, 2025	6,694,088 shares

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	12,013	9,087
Notes and accounts receivable - trade	6,472	6,208
Electronically recorded monetary claims - operating	6,201	5,311
Merchandise and finished goods	6,875	6,922
Work in process	4,856	4,964
Raw materials and supplies	1,678	1,882
Other	597	371
Allowance for doubtful accounts	(1)	(1)
Total current assets	38,693	34,746
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,573	3,504
Machinery, equipment and vehicles, net	10,124	9,448
Land	13,100	13,020
Construction in progress	57	187
Other, net	511	430
Total property, plant and equipment	27,368	26,592
Intangible assets	106	86
Investments and other assets		
Investment securities	2,881	3,813
Long-term loans receivable	5	4
Deferred tax assets	474	103
Other	400	382
Allowance for doubtful accounts	(32)	(31)
Total investments and other assets	3,729	4,272
Total non-current assets	31,204	30,951
Total assets	69,897	65,697

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,079	8,126
Electronically recorded obligations - operating	3,767	3,376
Short-term borrowings	14,150	3,000
Lease liabilities	111	90
Income taxes payable	140	161
Provision for bonuses	278	295
Provision for product warranties	43	37
Provision for environmental measures	-	33
Other	2,415	1,796
Total current liabilities	28,987	16,918
Non-current liabilities		
Long-term borrowings	6,930	14,000
Lease liabilities	315	240
Deferred tax liabilities	142	247
Deferred tax liabilities for land revaluation	3,129	3,121
Retirement benefit liability	2,450	1,881
Provision for environmental measures	41	-
Asset retirement obligations	41	42
Other	0	51
Total non-current liabilities	13,053	19,584
Total liabilities	42,040	36,503
Net assets		
Shareholders' equity		
Share capital	6,857	6,857
Capital surplus	986	986
Retained earnings	11,831	12,024
Treasury shares	(10)	(210)
Total shareholders' equity	19,664	19,657
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,343	1,974
Revaluation reserve for land	5,988	6,008
Foreign currency translation adjustment	1,064	1,396
Remeasurements of defined benefit plans	(204)	156
Total accumulated other comprehensive income	8,191	9,536
Total net assets	27,856	29,194
Total liabilities and net assets	69,897	65,697

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	51,298	49,619
Cost of sales	46,151	43,358
Gross profit	5,147	6,261
Selling, general and administrative expenses		
Freight and packing costs	1,065	1,031
Remuneration, salaries and allowances for directors (and other officers)	2,310	2,198
Provision for bonuses	90	89
Retirement benefit expenses	158	156
Depreciation	197	191
Provision of allowance for doubtful accounts	0	(1)
Other	1,515	1,325
Total selling, general and administrative expenses	5,337	4,992
Operating profit (loss)	(189)	1,268
Non-operating income		
Interest income	23	24
Dividend income	92	100
Rental income	36	32
Gain on redemption of golf club membership deposits	-	34
Sales of scraps income	37	40
Other	68	42
Total non-operating income	258	275
Non-operating expenses		
Interest expenses	255	352
Rental expenses	14	12
Foreign exchange losses	216	411
Commission for syndicated loans	2	174
Other	55	109
Total non-operating expenses	543	1,060
Ordinary profit (loss)	(474)	483
Extraordinary income		
Gain on sale of non-current assets	1,822	224
Gain on sale of investment securities	175	-
Total extraordinary income	1,998	224
Extraordinary losses		
Loss on retirement of non-current assets	68	70
Impairment losses	94	71
Total extraordinary losses	163	142
Profit before income taxes	1,360	565
Income taxes - current	339	332
Income taxes - deferred	317	19
Total income taxes	657	352
Profit	703	213
Profit attributable to owners of parent	703	213

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	703	213
Other comprehensive income		
Valuation difference on available-for-sale securities	(80)	631
Revaluation reserve for land	(88)	-
Foreign currency translation adjustment	412	332
Remeasurements of defined benefit plans, net of tax	47	360
Total other comprehensive income	290	1,324
Comprehensive income	993	1,537
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	993	1,537
Comprehensive income attributable to non-controlling interests	-	-

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,857	986	11,128	(10)	18,961
Changes during period					
Dividends of surplus	-	-	-	-	-
Profit (loss) attributable to owners of parent	-	-	703	-	703
Purchase of treasury shares	-	-	-	(0)	(0)
Change in scope of consolidation	-	-	-	-	-
Reversal of revaluation reserve for land					
Net changes in items other than shareholders' equity	-	-	-	-	-
Total changes during period	-	-	703	(0)	703
Balance at end of period	6,857	986	11,831	(10)	19,664

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,424	6,077	651	(251)	7,901	26,863
Changes during period						
Dividends of surplus	-	-	-	-	-	-
Profit (loss) attributable to owners of parent	-	-	-	-	-	703
Purchase of treasury shares	-	-	-	-	-	(0)
Change in scope of consolidation	-	-	-	-	-	-
Reversal of revaluation reserve for land						
Net changes in items other than shareholders' equity	(80)	(88)	412	47	290	290
Total changes during period	(80)	(88)	412	47	290	993
Balance at end of period	1,343	5,988	1,064	(204)	8,191	27,856

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,857	986	11,831	(10)	19,664
Changes during period					
Dividends of surplus	-	-	-	-	-
Profit (loss) attributable to owners of parent	-	-	213	-	213
Purchase of treasury shares	-	-	-	(200)	(200)
Change in scope of consolidation					
Reversal of revaluation reserve for land	-	-	(20)	-	(20)
Net changes in items other than shareholders' equity	-	-	-	-	-
Total changes during period	-	-	192	(200)	(7)
Balance at end of period	6,857	986	12,024	(210)	19,657

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,343	5,988	1,064	(204)	8,191	27,856
Changes during period						
Dividends of surplus	-	-	-	-	-	-
Profit (loss) attributable to owners of parent	-	-	-	-	-	213
Purchase of treasury shares	-	-	-	-	-	(200)
Change in scope of consolidation						
Reversal of revaluation reserve for land	-	-	-	-	-	(20)
Net changes in items other than shareholders' equity	631	20	332	360	1,344	1,344
Total changes during period	631	20	332	360	1,344	1,337
Balance at end of period	1,974	6,008	1,396	156	9,536	29,194

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	1,360	565
Depreciation	1,716	1,743
Impairment losses	94	71
Increase (decrease) in provision for product warranties	(9)	(5)
Increase (decrease) in provision for environmental measures	(1)	(8)
Increase (decrease) in allowance for doubtful accounts	(0)	(1)
Increase (decrease) in provision for bonuses	(21)	16
Increase (decrease) in retirement benefit liability	(134)	(115)
Interest and dividend income	(116)	(124)
Interest expenses	255	352
Loss (gain) on sale of non-current assets	(1,822)	(224)
Loss on retirement of property, plant and equipment	68	70
Loss (gain) on sale of investment securities	(175)	-
Decrease (increase) in trade receivables	2,947	1,241
Decrease (increase) in inventories	1,291	(231)
Increase (decrease) in trade payables	(2,623)	(475)
Increase (decrease) in accrued consumption taxes	(271)	(13)
Other, net	(169)	46
Subtotal	2,386	2,908
Interest and dividends received	115	125
Interest paid	(251)	(350)
Income taxes paid	(1,041)	(312)
Income taxes refund	-	233
Net cash provided by (used in) operating activities	1,209	2,604
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,106)	(1,719)
Proceeds from sale of property, plant and equipment	2,616	335
Purchase of intangible assets	(2)	(17)
Purchase of investment securities	(8)	(9)
Proceeds from sale of investment securities	219	-
Payments for retirement of property, plant and equipment	(7)	(0)
Loan advances	(1)	(1)
Proceeds from collection of loans receivable	0	12
Other, net	(2)	27
Net cash provided by (used in) investing activities	1,708	(1,372)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,960	(6,870)
Proceeds from long-term borrowings	-	17,600
Repayments of long-term borrowings	(6,002)	(14,810)
Repayments of lease liabilities	(145)	(111)
Decrease (increase) in treasury shares	(0)	(200)
Dividends paid	(0)	(0)
Net cash provided by (used in) financing activities	(3,187)	(4,392)
Effect of exchange rate change on cash and cash equivalents	228	227
Net increase (decrease) in cash and cash equivalents	(41)	(2,933)
Cash and cash equivalents at beginning of period	11,875	11,834
Cash and cash equivalents at end of period	11,834	8,901