

October 30, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: NIPPON KINZOKU CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 5491
 URL: <https://www.nipponkinzoku.co.jp/>
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 Scheduled date to file semi-annual securities report: November 12, 2026
 Scheduled date to commence dividend payments: -
 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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(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	%
Six months ended September 30, 2026	25,342	4.3	772	140.9	635	198.1	446	108.1
September 30, 2025	24,294	(5.8)	320	-	213	-	214	-

Note: Comprehensive income For the six months ended September 30, 2026: ¥840 million [113.6%]
 For the six months ended September 30, 2025: ¥393 million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2026	69.12	-
September 30, 2025	32.03	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2026	66,188	30,001	45.3	4,647.23
March 31, 2026	65,697	29,194	44.4	4,522.07

Reference: Equity
 As of September 30, 2026: ¥30,001 million
 As of March 31, 2026: ¥29,194 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, 2026	-	0.00	-	5.00	5.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)			-	10.00	10.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

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
Fiscal year ending March 31, 2027	50,200	1.2	1,320	4.0	920	90.5	620	190.6	96.04

Note: Revisions to the earnings forecasts most recently announced: Yes

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual 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 September 30, 2026	6,700,000 shares
As of March 31, 2026	6,700,000 shares

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

As of September 30, 2026	244,130 shares
As of March 31, 2026	244,064 shares

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

Six months ended September 30, 2026	6,455,903 shares
Six months ended September 30, 2025	6,694,036 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	9,087	8,811
Notes and accounts receivable - trade	6,208	6,232
Electronically recorded monetary claims - operating	5,311	5,349
Merchandise and finished goods	6,922	6,734
Work in process	4,964	5,622
Raw materials and supplies	1,882	1,806
Other	371	301
Allowance for doubtful accounts	(1)	(2)
Total current assets	34,746	34,857
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,504	3,556
Machinery, equipment and vehicles, net	9,448	9,153
Land	13,020	13,019
Other, net	618	684
Total property, plant and equipment	26,592	26,413
Intangible assets	86	72
Investments and other assets		
Investment securities	3,813	4,462
Other	490	413
Allowance for doubtful accounts	(31)	(30)
Total investments and other assets	4,272	4,845
Total non-current assets	30,951	31,330
Total assets	65,697	66,188

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,126	8,217
Electronically recorded obligations - operating	3,376	3,576
Short-term borrowings	3,000	2,500
Income taxes payable	161	216
Provision for bonuses	295	301
Provision for product warranties	37	42
Provision for environmental measures	33	26
Other	1,886	1,852
Total current liabilities	16,918	16,733
Non-current liabilities		
Long-term borrowings	14,000	13,750
Deferred tax liabilities for land revaluation	3,121	3,121
Retirement benefit liability	1,881	1,838
Other	581	743
Total non-current liabilities	19,584	19,453
Total liabilities	36,503	36,186
Net assets		
Shareholders' equity		
Share capital	6,857	6,857
Capital surplus	986	986
Retained earnings	12,024	12,438
Treasury shares	(210)	(210)
Total shareholders' equity	19,657	20,071
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,974	2,414
Revaluation reserve for land	6,008	6,008
Foreign currency translation adjustment	1,396	1,353
Remeasurements of defined benefit plans	156	154
Total accumulated other comprehensive income	9,536	9,930
Total net assets	29,194	30,001
Total liabilities and net assets	65,697	66,188

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	24,294	25,342
Cost of sales	21,471	22,082
Gross profit	2,823	3,260
Selling, general and administrative expenses		
Freight and packing costs	507	523
Remuneration, salaries and allowances for directors (and other officers)	1,078	1,043
Provision for bonuses	86	94
Retirement benefit expenses	80	64
Depreciation	97	80
Other	653	681
Total selling, general and administrative expenses	2,503	2,487
Operating profit	320	772
Non-operating income		
Interest income	12	9
Dividend income	52	57
Rental income	16	24
Foreign exchange gains	-	7
Sales of scraps income	18	19
Gain on redemption of golf club membership deposits	32	-
Other	12	33
Total non-operating income	144	153
Non-operating expenses		
Interest expenses	168	268
Foreign exchange losses	52	-
Other	30	20
Total non-operating expenses	252	289
Ordinary profit	213	635
Extraordinary income		
Gain on sale of non-current assets	199	1
Gain on sale of businesses	-	73
Total extraordinary income	199	75
Extraordinary losses		
Loss on retirement of non-current assets	31	30
Total extraordinary losses	31	30
Profit before income taxes	380	680
Income taxes - current	117	175
Income taxes - deferred	48	59
Total income taxes	166	234
Profit	214	446
Profit attributable to owners of parent	214	446

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	214	446
Other comprehensive income		
Valuation difference on available-for-sale securities	304	439
Foreign currency translation adjustment	(150)	(43)
Remeasurements of defined benefit plans, net of tax	25	(2)
Total other comprehensive income	178	393
Comprehensive income	393	840
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	393	840
Comprehensive income attributable to non-controlling interests	-	-