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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 14, 2025

Company name: Nippon Tungsten Co., Ltd.
Listing: Tokyo Stock Exchange, Fukuoka Stock Exchange
Securities code: 6998
URL: <https://www.nittan.co.jp/>
Representative: Shinji Goto
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Scheduled date of annual general meeting of shareholders: June 27, 2025
Scheduled date to commence dividend payments: June 9, 2025
Scheduled date to file annual securities report: June 27, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

President and Representative Director
Director and Executive Officer

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results

(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	%
Fiscal year ended March 31, 2025	12,392	8.1	689	44.7	952	21.2	676	28.4
March 31, 2024	11,464	(9.3)	476	(48.6)	786	(36.0)	527	(31.3)

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 684 million [(38.9) %]
Fiscal year ended March 31, 2024: ¥ 1,119 million [36.6 %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	139.58	139.23	5.5	5.5	5.6
March 31, 2024	108.87	108.59	4.5	4.6	4.2

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 51 million
Fiscal year ended March 31, 2024: ¥ 85 million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	17,633	12,563	71.2	2,588.46
March 31, 2024	17,137	12,113	70.6	2,498.79

(Reference) Equity: As of March 31, 2025: ¥ 12,553 million
As of March 31, 2024: ¥ 12,103 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	1,020	(942)	(261)	3,290
March 31, 2024	289	(1,071)	(302)	3,479

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	50.00	-	25.00	-	242	45.9	2.1
March 31, 2025	-	25.00	-	25.00	50.00	242	35.8	2.0
Fiscal year ending March 31, 2026 (Forecast)	-	25.00	-	25.00	50.00		34.6	

(Note) The Company conducted a 2-for-1 stock split of shares of common stock on January 1, 2024. The figure indicated for the second quarter-end of the fiscal year ended March 31, 2024 is the amount before the stock split and the figure indicated for the year-end of the fiscal year ended March 31, 2024 is the amount after the stock split. Regarding the total amount of dividends for the full year, annual dividend per share is not presented because simple addition is inappropriate because of the implementation of the stock split.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (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	6,200	(1.7)	340	(14.4)	460	(12.1)	320	(9.8)	65.98
Full year	12,800	3.3	700	1.6	960	0.8	700	3.4	144.33

* Notes:

(1) Significant changes in the scope of consolidation during the period:

None

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

(2) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025: 5,155,520 shares

March 31, 2024: 5,155,520 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 305,637 shares

March 31, 2024: 311,784 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 4,848,331 shares

Fiscal Year ended March 31, 2024: 4,842,052 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	11,238	10.0	446	184.3	877	45.7	661	43.9
March 31, 2024	10,216	(11.5)	157	(74.2)	602	(46.1)	459	(38.0)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2025	136.51	136.17
March 31, 2024	94.97	94.73

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2025	15,722	10,772	68.5	2,219.16
March 31, 2024	15,096	10,326	68.3	2,129.84

(Reference) Equity: As of March 31, 2025: ¥ 10,762 million
As of March 31, 2024: ¥ 10,316 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	5,600	(1.5)	510	(5.2)	390	(5.8)	80.41
Full year	11,600	3.2	880	0.3	680	2.7	140.21

(Note1) Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

(Note2) Cautionary statement with respect to forward-looking statements and other special items Forecasts regarding future performance in these materials are based on assumptions judged to be valid and information available to the Company at the time the materials were created. These materials are not promises by the Company regarding future performance. Actual results of operations may differ significantly from the forecasts depending on various factors.