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November 14, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: NISSAN TOKYO SALES HOLDINGS CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 8291

URL: <https://www.nissan-tokyo-hd.co.jp/>

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Scheduled date to file semi-annual securities report: November 14, 2025

Scheduled date to commence dividend payments: December 2, 2025

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, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	63,123	(9.9)	1,933	(49.1)	2,048	(45.6)	1,571	(36.8)
September 30, 2024	70,043	(5.8)	3,796	(13.6)	3,768	(9.6)	2,485	1.7

Note: Comprehensive income

For the six months ended September 30, 2025: ¥ 1,783 million [19.3%]

For the six months ended September 30, 2024: ¥ 1,495 million [(39.0) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	26.44	-
September 30, 2024	37.42	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	90,031	57,716	64.1
March 31, 2025	97,081	56,644	58.3

Reference: Equity

As of September 30, 2025: ¥ 57,716 million

As of March 31, 2025: ¥ 56,644 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 12.00	Yen -	Yen 12.00	Yen 24.00
Fiscal year ending March 31, 2026	-	12.00			
Fiscal year ending March 31, 2026 (Forecast)			-	12.00	24.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from 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
Full year	145,000	2.4	7,000	(5.6)	6,500	(11.8)	4,000	(7.2)	67.29

Note: Revisions to the financial result forecast most recently announced: None

* 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, 2025	66,635,063 shares
As of March 31, 2025	66,635,063 shares

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

As of September 30, 2025	7,174,047 shares
As of March 31, 2025	7,187,247 shares

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

Six months ended September 30, 2025	59,452,237 shares
Six months ended September 30, 2024	66,437,555 shares

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

* Proper use of earnings forecasts, and other special matters

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	16,741	11,544
Notes and accounts receivable - trade	3,676	2,178
Merchandise	12,755	11,686
Work in process	491	433
Supplies	40	37
Other	2,605	1,389
Allowance for doubtful accounts	(3)	(3)
Total current assets	<u>36,305</u>	<u>27,267</u>
Non-current assets		
Property, plant and equipment		
Buildings, net	7,887	7,642
Leased assets, net	5,506	5,414
Land	30,065	30,083
Other, net	6,948	9,017
Total property, plant and equipment	<u>50,407</u>	<u>52,159</u>
Intangible assets		
Goodwill	541	496
Other	266	233
Total intangible assets	<u>808</u>	<u>730</u>
Investments and other assets		
Investment securities	6,216	6,716
Deferred tax assets	387	192
Other	3,005	3,015
Allowance for doubtful accounts	(50)	(50)
Total investments and other assets	<u>9,558</u>	<u>9,874</u>
Total non-current assets	<u>60,775</u>	<u>62,764</u>
Total assets	<u>97,081</u>	<u>90,031</u>

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	10,755	8,520
Current portion of long-term borrowings	1,679	1,379
Lease liabilities	265	253
Income taxes payable	813	145
Contract liabilities	5,958	3,050
Provision for bonuses	1,362	1,235
Other	5,872	4,284
Total current liabilities	26,708	18,869
Non-current liabilities		
Long-term borrowings	7,930	7,240
Lease liabilities	3,303	3,212
Deferred tax liabilities	936	1,524
Provision for retirement benefits for directors (and other officers)	139	121
Retirement benefit liability	823	792
Asset retirement obligations	379	380
Other	215	172
Total non-current liabilities	13,727	13,445
Total liabilities	40,436	32,314
Net assets		
Shareholders' equity		
Share capital	13,752	13,752
Capital surplus	248	248
Retained earnings	39,969	40,826
Treasury shares	(3,011)	(3,007)
Total shareholders' equity	50,958	51,819
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,520	3,867
Remeasurements of defined benefit plans	2,165	2,030
Total accumulated other comprehensive income	5,686	5,897
Total net assets	56,644	57,716
Total liabilities and net assets	97,081	90,031

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	70,043	63,123
Cost of sales	52,625	47,702
Gross profit	17,417	15,420
Selling, general and administrative expenses	13,621	13,487
Operating profit	3,796	1,933
Non-operating income		
Interest income	0	0
Dividend income	94	121
Commission income	157	290
Miscellaneous income	24	37
Total non-operating income	276	450
Non-operating expenses		
Interest expenses	42	84
Commission expenses	156	162
Miscellaneous losses	104	88
Total non-operating expenses	303	334
Ordinary profit	3,768	2,048
Extraordinary income		
Gain on sale of non-current assets	167	-
Gain on sale of investment securities	-	42
Compensation income	-	350
Total extraordinary income	167	392
Extraordinary losses		
Loss on sale and retirement of non-current assets	83	42
Impairment losses	-	12
Total extraordinary losses	83	55
Profit before income taxes	3,852	2,385
Income taxes - current	642	116
Income taxes - deferred	724	697
Total income taxes	1,366	813
Profit	2,485	1,571
Profit attributable to owners of parent	2,485	1,571

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	2,485	1,571
Other comprehensive income		
Valuation difference on available-for-sale securities	(887)	347
Remeasurements of defined benefit plans, net of tax	(103)	(135)
Total other comprehensive income	(990)	211
Comprehensive income	1,495	1,783
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,495	1,783

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	3,852	2,385
Depreciation	1,438	1,483
Amortization of goodwill	45	45
Increase (decrease) in allowance for doubtful accounts	0	(0)
Increase (decrease) in provision for bonuses	(168)	(126)
Increase or decrease in net defined benefit asset and liability	(320)	(309)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(60)	(18)
Interest and dividend income	(94)	(122)
Interest expenses	42	84
Loss (gain) on sale and retirement of non-current assets	(83)	42
Loss (gain) on sale and valuation of investment securities	-	(42)
Impairment losses	-	12
Compensation income	-	(350)
Decrease (increase) in trade receivables	96	1,497
Decrease (increase) in inventories	3,394	2,351
Increase (decrease) in trade payables	(2,308)	(2,381)
Increase (decrease) in contract liabilities	407	(2,908)
Increase (decrease) in accrued consumption taxes	(441)	(413)
Other, net	(1,546)	(659)
Subtotal	4,255	569
Interest and dividends received	94	122
Interest paid	(42)	(84)
Proceeds from compensation	-	350
Income taxes refund (paid)	(3,389)	(8)
Net cash provided by (used in) operating activities	917	948
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,059)	(4,357)
Proceeds from sale of property, plant and equipment	611	-
Proceeds from sale of investment securities	-	49
Other, net	(46)	60
Net cash provided by (used in) investing activities	(5,493)	(4,248)
Cash flows from financing activities		
Repayments of long-term borrowings	(600)	(989)
Repayments of lease liabilities	(154)	(185)
Dividends paid	(995)	(711)
Other, net	(10)	(9)
Net cash provided by (used in) financing activities	(1,760)	(1,896)
Net increase (decrease) in cash and cash equivalents	(6,336)	(5,196)
Cash and cash equivalents at beginning of period	21,343	16,741
Cash and cash equivalents at end of period	15,006	11,544