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February 3, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: NICHIDEN Corporation
Listing: Tokyo Stock Exchange
Securities code: 9902
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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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	102,843	2.8	4,460	(7.6)	5,120	(2.4)	3,424	(2.8)
December 31, 2024	100,008	5.7	4,826	6.0	5,248	4.7	3,524	(4.1)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥5,403 million [96.8%]
For the nine months ended December 31, 2024: ¥2,744 million [(33.4)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	115.97	-
December 31, 2024	118.09	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	127,321	89,310	70.1
March 31, 2025	121,332	86,231	71.1

Reference: Equity
As of December 31, 2025: ¥89,310 million
As of March 31, 2025: ¥86,231 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, 2025	-	30.00	-	45.00	75.00
Fiscal year ending March 31, 2026	-	35.00	-		
Fiscal year ending March 31, 2026 (Forecast)				35.00	70.00

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

Breakdown of year-end dividends for the fiscal year ending March 31, 2025: Ordinary dividend of 35.00 yen, commemorative dividend of 10.00 yen

3. Forecast of consolidated financial results 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
Fiscal year ending March 31, 2026	140,000	3.9	6,700	(1.8)	7,200	(0.0)	4,900	0.2	165.91

Note: Revisions to the earnings forecasts 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 quarterly 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 December 31, 2025	30,000,800 shares
As of March 31, 2025	30,000,800 shares

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

As of December 31, 2025	462,472 shares
As of March 31, 2025	476,172 shares

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

Nine months ended December 31, 2025	29,532,848 shares
Nine months ended December 31, 2024	29,848,343 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	15,557	19,611
Notes and accounts receivable - trade, and contract assets	21,932	20,364
Electronically recorded monetary claims - operating	19,908	22,326
Securities	6,248	6,283
Merchandise and finished goods	15,751	14,831
Other	917	639
Allowance for doubtful accounts	(3)	(4)
Total current assets	80,310	84,053
Non-current assets		
Property, plant and equipment	20,771	22,253
Intangible assets		
Goodwill	2,073	1,932
Customer-related intangible assets	369	338
Other	580	548
Total intangible assets	3,023	2,819
Investments and other assets		
Investment securities	15,945	16,965
Other	1,288	1,236
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	17,227	18,195
Total non-current assets	41,022	43,268
Total assets	121,332	127,321

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	12,834	12,584
Electronically recorded obligations - operating	10,222	13,480
Income taxes payable	1,285	476
Provision for bonuses	620	337
Other	1,989	2,359
Total current liabilities	26,952	29,237
Non-current liabilities		
Retirement benefit liability	92	94
Other	8,056	8,679
Total non-current liabilities	8,148	8,773
Total liabilities	35,101	38,011
Net assets		
Shareholders' equity		
Share capital	5,368	5,368
Capital surplus	6,283	6,283
Retained earnings	69,583	70,643
Treasury shares	(1,398)	(1,358)
Total shareholders' equity	79,836	80,937
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,018	8,059
Foreign currency translation adjustment	376	313
Total accumulated other comprehensive income	6,394	8,372
Total net assets	86,231	89,310
Total liabilities and net assets	121,332	127,321

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	100,008	102,843
Cost of sales	84,947	87,289
Gross profit	15,060	15,553
Selling, general and administrative expenses	10,233	11,093
Operating profit	4,826	4,460
Non-operating income		
Dividend income	255	286
Purchase discounts	216	212
Foreign exchange gains	72	68
Other	136	231
Total non-operating income	681	799
Non-operating expenses		
Interest expenses	113	106
Loss on disposal of non-current assets	71	11
Commission for purchase of treasury shares	63	-
Other	11	20
Total non-operating expenses	259	138
Ordinary profit	5,248	5,120
Extraordinary income		
Gain on sale of investment securities	13	11
Total extraordinary income	13	11
Profit before income taxes	5,262	5,132
Income taxes - current	1,623	1,576
Income taxes - deferred	113	131
Total income taxes	1,737	1,707
Profit	3,524	3,424
Profit attributable to owners of parent	3,524	3,424

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	3,524	3,424
Other comprehensive income		
Valuation difference on available-for-sale securities	(821)	2,041
Foreign currency translation adjustment	41	(62)
Total other comprehensive income	(780)	1,978
Comprehensive income	2,744	5,403
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,744	5,403

(Notes on segment information, etc.)

The Group's business is the sale of machinery and equipment such as power conduction equipment, industrial equipment, and control equipment, as well as machinery and equipment-related products, as well as other businesses. However, due to the lack of importance of other businesses, the description is omitted.