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Consolidated Financial Results for the Six Months Ended September 30, 2026 (under IFRS)

November 11, 2026

Company name: NIPPON SEIKI CO., LTD. Stock exchange listing: Tokyo Stock Exchange
Stock code: 7287 URL: https://www.nippon-seiki.co.jp/
Representative: Keiichi Nagano, President
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Scheduled date for filing of semi-annual securities report: November 13, 2026
Scheduled date of commencement of dividend payment: December 18, 2026
Preparation of supplementary explanatory material: Yes
Interim results briefing: Yes (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Six Months Ended September 30, 2026 (April 1, 2026 – September 30, 2026)

(1) Consolidated Financial Results (Cumulative)

(%: year-on-year change)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	171,250	9.6	6,114	16.5	6,225	1.0	3,459	(10.1)	3,468	(7.1)	4,758	(27.9)
September 30, 2025	156,242	2.5	5,247	52.3	6,163	160.2	3,847	327.1	3,735	397.9	6,604	–

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	60.47	60.42
September 30, 2025	65.13	65.04

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Million yen	Million yen	Million yen	%
September 30, 2026	349,554	226,280	224,087	64.1
March 31, 2026	347,265	233,880	231,592	66.7

2. Cash Dividends

	Annual cash dividends per share				
	End of 1Q	End of 2Q	End of 3Q	End of year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	40.00	–	40.00	80.00
Fiscal year ended March 31, 2027	–	45.00			
Fiscal year ended March 31, 2027 (forecast)			–	45.00	90.00

(Note) Revision from the most recent announcement of cash dividends forecasts: None

3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026 – March 31, 2027)

(%: year-on-year change)

	Revenue		Operating profit		profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending March 31, 2027	320,000	(2.4)	14,000	20.4	10,000	21.6	191.38

(Note) Revision from the most recent announcement of consolidated financial forecasts: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None
Newly included — companies Excluded — companies

(2) Changes in accounting policies and accounting estimates

1) Changes in accounting policies required by IFRS: None
2) Changes other than 1): None
3) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

1) Number of shares issued at the end of the term including treasury stock	As of September 30, 2026	58,471,299 Shares	As of March 31, 2026	58,471,299 Shares
2) Number of treasury stock at the end of the term	As of September 30, 2026	4,592,355 shares	As of March 31, 2026	995,240 shares
3) Average number of shares during the term (cumulative)	Six months ended September 30, 2026	57,358,814 shares	Six months ended September 30, 2025	57,354,072 shares

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

*Explanation regarding the appropriate use of forecasts of financial results and other notes

The consolidated forecasts presented on the previous page are projections made by management at NIPPON SEIKI CO., LTD. (hereinafter the “Company”) on the basis of information available at the time of preparation. For that reason, they involve risks and uncertainties.

*The Company is scheduled to hold an earnings presentation for institutional investors and analysts on November 26, 2026. Video and audio of the presentation will be posted along with the presentation materials on Company's web page shortly after the presentation.

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1. Qualitative Information on Financial Results for the Period Under Review

(1)Summary of Business Performance

During the six months ended September 30, 2026, the Japanese economy continued to recover moderately, reflecting improvements in employment and income conditions and the effects of various government policies. Overseas, the global economy continued to recover moderately despite weakness in some regions. In the United States, the economy continued to expand, supported by personal consumption and capital investment. In Asia, economic growth in China slowed amid continued stagnation in the real estate market and other factors, while the economies of Thailand and Indonesia continued to recover and the Indian economy continued to expand. Signs of improvement were also seen in Europe. However, continued attention is required regarding the impact of developments in the Middle East and fluctuations in financial and capital markets on economic activity in Japan and overseas.

Under these circumstances, in the current fiscal year, the final year of its medium-term management plan covering the fiscal years ending March 31, 2025, through March 31, 2027, the Group is implementing the following initiatives with the aim of transforming itself into a highly profitable organization resilient to changes in the business environment:

1) Enhance the growth potential and profitability of automotive instruments and head-up displays
2) Accelerate sales of motorcycle instruments in emerging markets
3) Create innovative products, services, and businesses
4) Improve capital efficiency

In addition, to strengthen its ability to respond to changes in the business environment arising from intensifying competition in global markets and heightened geopolitical risks, the Group continues to implement cost-reduction measures, including supply chain reforms, business process reforms, and reviews of product specifications. The Group is also promoting ESG management to enhance its medium-to-long-term corporate value.

As a result, revenue for the six months ended September 30, 2026 was 171,250 million yen, an increase of 9.6% year on year; operating profit was 6,114 million yen, an increase of 16.5% year on year; and profit attributable to owners of the parent was 3,468 million yen, a decrease of 7.1% year on year.

Revenue increased due to the launch of new head-up display models and higher sales of head-up displays, continued strong sales of motorcycle instruments mainly in ASEAN, and increased revenue in the IT Solutions Business and the Car Sales Business. The depreciation of the yen also contributed to the increase in revenue. Operating profit increased due to the impact of higher revenue from motorcycle instruments and other products. Profits attributable to owners of the parent decreased mainly because the foreign exchange gains recorded in the corresponding period of the previous fiscal year turned into foreign exchange losses in the current six-month period.

The results by reportable segment were as follows.

Effective from the first quarter of the current fiscal year, the Group revised its reportable segments. Accordingly, figures for the corresponding period of the previous fiscal year have been reclassified based on the revised segment classification for comparison purposes.

In the Automotive Business, demand remained strong, particularly for head-up displays and motorcycle instruments. As a result, revenue was 139,634 million yen, an increase of 8.9% year on year, and operating profit was 4,490 million yen, an increase of 7.5% year on year.

In Consumer Business, sales of air conditioning and housing equipment controllers and other products remained at approximately the same level as in the corresponding period of the previous fiscal year. As a result, revenue was 6,495 million yen, an increase of 0.7% year on year. An operating loss of 464 million yen was recorded, compared with an operating loss of 233 million yen in the corresponding period of the previous fiscal year, mainly due to higher costs of products imported from overseas subsidiaries as a result of the yen's depreciation.

In the Car Sales Business, sales of new and used vehicles remained strong. As a result, revenue was 13,766 million yen, an increase of 8.7% year on year, and operating profit was 687 million yen, an increase of 35.2% year on year.

In the IT Solutions Business, revenue was 4,461 million yen, an increase of 46.4% year on year, and operating profit was 593 million yen, an increase of 62.3% year on year, due mainly to an increase in projects for local governments.

In Others, revenue was 6,893 million yen, an increase of 18.7% year on year, and operating profit was 758 million yen, an increase of 24.7% year on year.

(2) Summary of Financial Position

Total assets as of September 30, 2026, increased by 2,288 million yen from the end of the previous fiscal year to 349,554 million yen, mainly due to an increase in other financial assets.

Total liabilities increased by 9,889 million yen from the end of the previous fiscal year to 123,273 million yen, mainly due to increases in borrowings, and deferred tax liabilities.

Total equity decreased by 7,600 million yen from the end of the previous fiscal year to 226,280 million yen, mainly due to an increase in treasury shares.

(3) Earnings Forecasts and Other Forward-Looking Information

The consolidated financial forecasts for the fiscal year ending March 31, 2027, remain unchanged from those announced on May 15, 2026.

The forecasts include forward-looking statements based on information currently available to the Company. Actual results may differ from the forecasts due to uncertainties regarding demand trends in major markets, foreign exchange rates, and other factors.

As announced on October 1, 2026, the Company acquired all shares of Toyodenso Co., Ltd., which manufactures and sells switches for four-wheeled vehicles and motorcycles, and made it a wholly owned subsidiary on the same date. The impact of the acquisition is currently under review and has not been reflected in the above consolidated financial forecasts for the fiscal year ending March 31, 2027. The Company will promptly disclose the impact of the acquisition on its consolidated financial results and financial position once determined.

Condensed Interim Consolidated Financial Statements

1. Condensed Interim Consolidated Statements of Financial Position

(Unit: Million yen)

	March 31, 2026	September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	51,922	48,586
Trade and other receivables	50,709	48,255
Other financial assets	13,179	12,917
Inventories	95,690	99,279
Other current assets	14,691	13,492
Total current assets	226,193	222,531
Non-current assets		
Property, plant and equipment	82,163	82,887
Goodwill and Intangible assets	5,632	4,720
Other financial assets	26,614	32,378
Deferred tax assets	6,301	6,609
Other non-current assets	360	427
Total non-current assets	121,071	127,022
Total assets	347,265	349,554

(Unit: Million yen)

	March 31, 2026	September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	50,456	51,627
Borrowings	11,309	21,001
Other financial liabilities	2,030	1,160
Income taxes payable	4,962	4,086
Short-term employee benefits	6,426	7,957
Provisions	244	239
Other current liabilities	4,368	3,457
Total current liabilities	79,799	89,531
Non-current liabilities		
Borrowings	15,137	12,413
Other financial liabilities	4,336	4,310
Long-term employee benefits	4,673	4,772
Provisions	437	398
Deferred tax liabilities	8,686	11,592
Other non-current liabilities	314	255
Total non-current liabilities	33,585	33,742
Total liabilities	113,384	123,273
Equity		
Share capital	14,494	14,494
Capital surplus	3,836	3,836
Retained earnings	158,795	159,970
Treasury shares	(1,296)	(11,257)
Other components of equity	55,762	57,043
Equity attributable to owners of parent	231,592	224,087
Non-controlling interests	2,288	2,192
Total equity	233,880	226,280
Total liabilities and equity	347,265	349,554

2. Condensed Interim Consolidated Statements of Profit and Comprehensive income

Comprehensive Interim Consolidated Statements of Profit

For the Six months ended September 30, 2025 and 2026

(Unit: Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Revenue	156,242	171,250
Cost of sales	(133,566)	(146,892)
Gross profit	22,676	24,358
Selling, general and administrative expenses	(17,599)	(18,224)
Other income	396	283
Other expenses	(224)	(301)
Operating profit	5,247	6,114
Finance income	1,049	1,123
Finance costs	(134)	(1,013)
Profit before tax	6,163	6,225
Income tax expense	(2,315)	(2,765)
Profit	3,847	3,459
Profit attributable to		
Owners of parent	3,735	3,468
Non-controlling interests	112	(9)
Profit	3,847	3,459
Earnings per share		
Basic earnings per share (yen)	65.13	60.47
Diluted earnings per share (yen)	65.04	60.42

Condensed Interim Consolidated Statements of Comprehensive Income
For the Six months ended September 30, 2025 and 2026

(Unit: Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	3,847	3,459
Other comprehensive income		
Items that will not be reclassified to profit or loss-OCI		
Gains (losses) of financial assets measured at fair value through other comprehensive income	1,615	4,075
Total of items that will not be reclassified to profit or loss	1,615	4,075
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	1,140	(2,776)
Total of items that may be reclassified to profit or loss	1,140	(2,776)
Other comprehensive income, net of tax	2,756	1,299
Comprehensive income	6,604	4,758
Comprehensive income attributable to		
Owners of parent	6,424	4,754
Non-controlling interests	179	4
Comprehensive income	6,604	4,758

3. Condensed Interim Consolidated Statements of Changes in Equity
For the Six months ended September 30, 2025

(Unit: Million yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Financial assets measured at fair value through other comprehensive income	Remeasurement of defined benefit liability (asset)
Balance at beginning of period	14,494	5,395	154,320	(1,445)	8,542	–
Comprehensive income						
Profit	—	—	3,735	—	—	—
Other comprehensive income	—	—	—	—	1,615	—
Total comprehensive income	—	—	3,735	—	1,615	—
Transactions with owners						
Dividends	—	—	(1,434)	—	—	—
Purchase of treasury shares	—	—	—	(0)	—	—
Disposal of treasury shares	—	(22)	—	26	—	—
Change in ownership interest in subsidiaries	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	0	—	(0)	—
Total transactions with owners	–	(22)	(1,434)	26	(0)	—
Balance at end of period	14,494	5,372	156,621	(1,419)	10,157	—

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total			
Balance at beginning of period	35,388	43,930	216,694	3,536	220,230
Comprehensive income					
Profit	—	—	3,735	112	3,847
Other comprehensive income	1,073	2,689	2,689	67	2,756
Total comprehensive income	1,073	2,689	6,424	179	6,604
Transactions with owners					
Dividends	—	—	(1,434)	(55)	(1,489)
Purchase of treasury shares	—	—	(0)	—	(0)
Disposal of treasury shares	—	—	3	—	3
Change in ownership interest in subsidiaries	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	(0)	—	—	—
Total transactions with owners	—	(0)	(1,430)	(55)	(1,486)
Balance at end of period	36,462	46,620	221,689	3,659	225,348

For the Six months ended September 30, 2026

(Unit: Million yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Financial assets measured at fair value through other comprehensive income	Remeasurement of defined benefit liability (asset)
Balance at beginning of period	14,494	3,836	158,796	(1,296)	9,594	–
Comprehensive income						
Profit(loss)	—	—	3,468	—	—	—
Other comprehensive income	—	—	—	—	4,075	—
Total comprehensive income	—	—	3,468	—	4,075	—
Transactions with owners						
Dividends	—	—	(2,299)	—	—	—
Purchase of treasury shares	—	—	—	(9,978)	—	—
Disposal of treasury shares	—	0	—	17	—	—
Change in ownership interest in subsidiaries	—	0	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	4	—	(4)	—
Total transactions with owners	–	0	(2,294)	(9,960)	(4)	—
Balance at end of period	14,494	3,836	159,970	(11,257)	13,664	—

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total			
Balance at beginning of period	46,168	55,762	231,592	2,288	233,880
Comprehensive income					
Profit(loss)	—	—	3,468	(9)	3,459
Other comprehensive income	(2,789)	1,285	1,285	13	1,299
Total comprehensive income	(2,789)	1,285	4,754	4	4,758
Transactions with owners					
Dividends	—	—	(2,299)	(92)	(2,391)
Purchase of treasury shares	—	—	(9,978)	—	(9,978)
Disposal of treasury shares	—	—	17	—	17
Change in ownership interest in subsidiaries	—	—	0	(7)	(6)
Transfer from other components of equity to retained earnings	—	(4)	—	—	—
Total transactions with owners	—	(4)	(12,259)	(100)	(12,359)
Balance at end of period	43,378	57,043	224,087	2,192	226,280

4. Condensed Interim Consolidated Statements of Cash Flows
For the Six months ended September 30, 2025 and 2026

(Unit: Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before tax	6,163	6,225
Depreciation and amortization	6,675	6,610
Impairment losses	83	133
Interest and dividend income	(901)	(1,123)
Interest expenses	134	185
Loss (gain) on sale of fixed assets	30	(11)
Decrease (increase) in trade and other receivables	5,528	1,646
Decrease (increase) in inventories	(562)	(4,566)
Increase (decrease) in trade and other payables	(2,482)	2,701
Increase (decrease) in provisions	8	(5)
Increase (decrease) in retirement benefit liability	179	200
Loss (gain) on foreign exchange	(697)	607
Other	4,242	1,931
Subtotal	18,402	14,534
Interest and dividend of received	856	1,101
Interest paid	(81)	(177)
Income taxes paid	(563)	(3,520)
Net cash provided by (used in) operating activities	18,613	11,938
Cash flows from investing activities		
Net decrease (increase) in time deposits	3,361	(238)
Purchase of property, plant and equipment, and intangible assets	(7,232)	(7,865)
Proceeds from sales of property, plant and equipment, and intangible assets	166	124
Purchase of investment securities	(361)	—
Proceeds from sales of investment securities	0	106
Payments for loans receivable	(3)	(4)
Collection of loans receivable	3	4
Other	(1)	(1)
Net cash provided by (used in) investing activities	(4,067)	(7,874)

(Unit: Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from financial activities		
Net increase (decrease) in short-term borrowings	(1,009)	10,400
Proceeds from long-term borrowings	—	—
Repayments of long-term borrowings	(3,448)	(3,429)
Repayments of lease liabilities	(901)	(972)
Dividends paid to non-controlling interests	(27)	(78)
Net decrease (increase) in treasury shares	3	(9,979)
Dividends paid	(1,433)	(2,298)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	—	(6)
Net cash provided by (used in) financial activities	(6,816)	(6,363)
Effect of exchange rate changes on cash and cash equivalents	741	(1,036)
Net increase (decrease) in cash and cash equivalents	8,471	(3,336)
Cash and cash equivalents at beginning of period	35,305	51,922
Cash and cash equivalents at end of period	43,777	48,586

5. Notes to Condensed Interim Consolidated Financial Statements

(1) Segment Information

Effective from the current interim consolidated accounting period, the "IT Solutions Business," which was previously included in "Other," has been separately disclosed as a reportable segment due to its increased materiality. In addition, due to changes in the management classification, software development activities for the "Automotive Business, " which were previously included in “Other,” are now presented as part of the "Automotive Business." Conversely, the "Resin Compound Business, " which had previously been disclosed as a reportable segment, is now included in “Other” due to its reduced materiality.

Segment information for the previous interim consolidated accounting period has been reclassified in accordance with the revised segment classification.

Revenue and segment results by reportable segment of the Group are as follows.

For the Six months ended September 30, 2025

(Unit: Million yen)

	Reportable segments					Other (Note1)	Total	Adjustments (Note2)	Amounts stated in consolidated F/S (Note3)
	Automotive Business	Consumer Business	Car Sales	IT Solutions	Subtotal				
Revenue									
Customers	128,267	6,450	12,669	3,047	150,435	5,807	156,242	–	156,242
Intersegment	–	–	12	1,506	1,518	3,212	4,730	(4,730)	–
Total revenue	128,267	6,450	12,682	4,553	151,953	9,019	160,973	(4,730)	156,242
Segment profits (loss)	4,178	(233)	508	365	4,819	608	5,427	(179)	5,247
Finance income	–	–	–	–	–	–	–	–	1,049
Finance costs	–	–	–	–	–	–	–	–	(134)
Profit before tax	–	–	–	–	–	–	–	–	6,163

(Notes)

1. “Other” is the business segment that is not categorized as reportable segment and includes transportation of cargoes,etc.
2. Adjustments of (179) million for segment profit (loss) are elimination of unrealized profits, etc.
3. Segment profit (loss) is adjusted to operating profit in the Condensed Interim Consolidated Statements of profit.

For the Six months ended September 30, 2026

(Unit: Million yen)

	Reportable segments					Other (Note1)	Total	Adjustments (Note2)	Amounts stated in consolidated F/S (Note3)
	Automotive Business	Consumer Business	Car Sales	IT Solutions	Subtotal				
Revenue									
Customers	139,634	6,495	13,766	4,461	164,357	6,893	171,250	–	171,250
Intersegment	–	–	13	1,772	1,785	2,926	4,712	(4,712)	–
Total revenue	139,634	6,495	13,779	6,233	165,522	9,820	175,963	(4,712)	171,250
Segment profit (loss)	4,490	(464)	687	593	5,306	758	6,065	49	6,114
Finance income	–	–	–	–	–	–	–	–	1,123
Finance costs	–	–	–	–	–	–	–	–	(1,013)
Profit before tax	–	–	–	–	–	–	–	–	6,225

(Notes)

1. “Other” is the business segment that is not categorized as reportable segment and includes transportation of cargoes,etc.
2. Adjustments of 49 million for segment profit (loss) are elimination of unrealized profits, etc.
3. Segment profit (loss) is adjusted to operating profit in the Condensed Interim Consolidated Statements of profit.