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August 8, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)



Company name: NICHIBAN CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 4218
 URL: <https://www.nichiban.co.jp>
 Representative: Toshiaki Takatsu, President
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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 three months ended June 30, 2025 (from April 1, 2025 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	11,923	3.5	651	26.8	676	15.2	393	17.8
June 30, 2024	11,524	5.6	514	48.6	587	32.1	333	18.6

Note: Comprehensive income For the three months ended June 30, 2025: ¥284 million [(19.3)%]
 For the three months ended June 30, 2024: ¥352 million [6.3%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	19.31	19.30
June 30, 2024	16.40	16.39

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	67,398	42,756	63.4
March 31, 2025	67,603	43,187	63.9

Reference: Equity
 As of June 30, 2025: ¥42,756 million
 As of March 31, 2025: ¥43,187 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	—	0.00	—	35.00	35.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		0.00	—	40.00	40.00

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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	25,400		1,300		1,400		900		44.21
Full year	51,500		3,000		3,100		2,000		98.25

Note: Revisions to the forecast of financial results most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: — companies (Company name: —)

Excluded: — companies (Company name: —)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements:
Yes

Note: For details, please see “(3) Notes to Quarterly Consolidated Financial Statements (Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements)” on page 10 of the attached document.

(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 June 30, 2025	20,738,006 shares
As of March 31, 2025	20,738,006 shares

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

As of June 30, 2025	380,530 shares
As of March 31, 2025	380,530 shares

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

Three months ended June 30, 2025	20,357,476 shares
Three months ended June 30, 2024	20,351,549 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 forecasts above are based on information available as of the time this document was prepared. Therefore, actual results may differ from projected figures due to various factors that may arise in the future. For matters related to the earnings forecasts above, please see “1. Overview of Operating Results, etc. (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 5 of the attached document.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	14,663	15,367
Notes and accounts receivable - trade	8,962	8,185
Electronically recorded monetary claims - operating	6,200	5,363
Securities	—	393
Merchandise and finished goods	5,629	6,292
Work in process	2,044	2,072
Raw materials and supplies	1,793	1,923
Other	465	642
Allowance for doubtful accounts	(1)	(1)
Total current assets	39,756	40,237
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,041	9,852
Machinery, equipment and vehicles, net	8,038	7,913
Other, net	2,862	2,900
Total property, plant and equipment	20,943	20,667
Intangible assets	648	703
Investments and other assets	6,254	5,789
Total non-current assets	27,846	27,160
Total assets	67,603	67,398

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,516	4,597
Electronically recorded obligations - operating	6,828	6,869
Current portion of long-term borrowings	—	2,000
Income taxes payable	705	349
Provision for bonuses	1,191	636
Provision for bonuses for directors (and other officers)	55	13
Asset retirement obligations	120	112
Other	3,622	4,556
Total current liabilities	17,040	19,136
Non-current liabilities		
Long-term borrowings	2,000	—
Provision for retirement benefits for directors (and other officers)	27	27
Provision for share awards	18	22
Retirement benefit liability	1,771	1,825
Long-term guarantee deposits	2,995	2,958
Asset retirement obligations	482	491
Other	80	179
Total non-current liabilities	7,375	5,504
Total liabilities	24,415	24,641
Net assets		
Shareholders' equity		
Share capital	5,451	5,451
Capital surplus	4,188	4,188
Retained earnings	32,480	32,158
Treasury shares	(642)	(642)
Total shareholders' equity	41,477	41,155
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	395	394
Foreign currency translation adjustment	203	134
Remeasurements of defined benefit plans	1,111	1,072
Total accumulated other comprehensive income	1,709	1,601
Total net assets	43,187	42,756
Total liabilities and net assets	67,603	67,398

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Three Months Ended June 30

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	11,524	11,923
Cost of sales	8,024	8,272
Gross profit	3,500	3,651
Selling, general and administrative expenses	2,986	2,999
Operating profit	514	651
Non-operating income		
Interest income	4	3
Dividend income	15	16
Foreign exchange gains	23	—
Share of profit of entities accounted for using equity method	43	25
Other	16	17
Total non-operating income	103	62
Non-operating expenses		
Interest expenses	9	11
Foreign exchange losses	—	6
Loss on retirement of non-current assets	0	4
Expenses for disposal of fixed assets	11	9
Other	9	5
Total non-operating expenses	30	37
Ordinary profit	587	676
Extraordinary losses		
Impairment losses	53	—
Total extraordinary losses	53	—
Profit before income taxes	533	676
Income taxes	199	283
Profit	333	393
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	333	393

Quarterly Consolidated Statement of Comprehensive Income
Three Months Ended June 30

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	333	393
Other comprehensive income		
Valuation difference on available-for-sale securities	20	(1)
Foreign currency translation adjustment	6	(18)
Remeasurements of defined benefit plans, net of tax	(14)	(38)
Share of other comprehensive income of entities accounted for using equity method	5	(49)
Total other comprehensive income	18	(108)
Comprehensive income	352	284
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	352	284
Comprehensive income attributable to non-controlling interests	—	—