

November 6, 2025

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

Company name: Nippon Chemi-Con Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 6997
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Scheduled date to file semi-annual securities report: November 7, 2025

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and securities analysts)

(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

(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	%
Six months ended								
September 30, 2025	64,246	7.2	956	(48.3)	779	161.2	269	244.9
September 30, 2024	59,914	(25.4)	1,850	(63.9)	298	(94.4)	78	-

Note: Comprehensive income For the six months ended September 30, 2025: ¥(918) million [-%]
 For the six months ended September 30, 2024: ¥1,049 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	12.63	6.99
September 30, 2024	3.66	2.37

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	161,570	55,184	33.8
March 31, 2025	162,702	56,667	34.5

Reference: Equity
 As of September 30, 2025: ¥54,615 million
 As of March 31, 2025: ¥56,118 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	-	0.00	0.00
Fiscal year ending March 31, 2026	-	0.00			
Fiscal year ending March 31, 2026 (Forecast)				20.00	20.00

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

Note: The above "Cash dividends" refers to dividends on common shares. Please refer to "Cash dividends on class shares" below for the status of dividends on class shares (unlisted) that have different rights from those of common shares issued by the Company.

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	137,000	11.7	4,000	6.9	2,500	59.4	1,500	-	68.78

Note: Revisions to the earnings forecasts most recently announced: Yes

* **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	22,440,854 shares
As of March 31, 2025	21,939,933 shares

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

As of September 30, 2025	612,295 shares
As of March 31, 2025	611,758 shares

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

Six months ended September 30, 2025	21,366,286 shares
Six months ended September 30, 2024	21,357,740 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

(Cautions on forward-looking statements, etc.)

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.

Status of Dividends on Class Shares

The breakdown of dividends per share for common shares and shares with different rights is as follows.

	Annual Dividends				
	End of the first quarter	End of the second quarter	End of the third quarter	end of term	sum
Class A Shares	Yen	Yen	Yen	Yen	Yen
The fiscal year ending March 31, 2025	-	-	-	55,000.00	55,000.00
The fiscal year ending March 31, 2026	-	-			
The fiscal year ending March 31, 2026 (Forecast)			-	55,000.00	55,000.00

Note: The number of Class A shares issued above is 10,000 shares.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	23,870	20,077
Electronically recorded monetary claims and accounts receivable-trade	23,716	26,569
Merchandise and finished goods	12,807	13,075
Work in process	14,105	13,421
Raw materials and supplies	6,169	6,243
Other	6,004	5,631
Allowance for doubtful accounts	(53)	(57)
Total current assets	86,620	84,962
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	15,153	14,822
Machinery, equipment and vehicles, net	16,081	16,350
Tools, furniture and fixtures, net	2,823	2,655
Land	6,954	6,973
Leased assets, net	338	733
Right-of-use assets, net	2,785	3,102
Construction in progress	4,194	4,222
Total property, plant and equipment	48,330	48,860
Intangible assets	2,308	2,319
Investments and other assets		
Investment securities	15,007	15,199
Retirement benefit asset	6,649	6,807
Deferred tax assets	1,668	1,501
Other	2,135	1,937
Allowance for doubtful accounts	(18)	(16)
Total investments and other assets	25,443	25,428
Total non-current assets	76,082	76,608
Total assets	162,702	161,570

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,335	7,226
Short-term borrowings	36,736	38,232
Accounts payable - other	5,089	4,614
Income taxes payable	648	603
Provision for bonuses	1,109	1,597
Other	9,711	10,970
Total current liabilities	60,631	63,244
Non-current liabilities		
Long-term borrowings	38,100	35,250
Retirement benefit liability	2,813	2,978
Other	4,489	4,913
Total non-current liabilities	45,403	43,142
Total liabilities	106,034	106,386
Net assets		
Shareholders' equity		
Share capital	5,452	5,452
Capital surplus	57,343	56,793
Retained earnings	(26,681)	(26,425)
Treasury shares	(961)	(961)
Total shareholders' equity	35,153	34,858
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(121)	13
Foreign currency translation adjustment	12,599	11,507
Remeasurements of defined benefit plans	8,486	8,235
Total accumulated other comprehensive income	20,965	19,757
Non-controlling interests	548	568
Total net assets	56,667	55,184
Total liabilities and net assets	162,702	161,570

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	59,914	64,246
Cost of sales	47,777	52,998
Gross profit	12,137	11,248
Selling, general and administrative expenses	10,287	10,291
Operating profit	1,850	956
Non-operating income		
Interest income	93	54
Foreign exchange gains	-	142
Share of profit of entities accounted for using equity method	348	361
Other	18	60
Total non-operating income	461	618
Non-operating expenses		
Interest expenses	790	744
Financing expenses	397	16
Foreign exchange losses	720	-
Other	103	35
Total non-operating expenses	2,012	795
Ordinary profit	298	779
Extraordinary income		
Gain on sale of non-current assets	2	0
Total extraordinary income	2	0
Extraordinary losses		
Loss on disposal of non-current assets	14	10
Total extraordinary losses	14	10
Profit before income taxes	287	769
Income taxes - current	313	364
Income taxes - deferred	(105)	112
Total income taxes	207	477
Profit	79	292
Profit attributable to non-controlling interests	1	22
Profit attributable to owners of parent	78	269

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	79	292
Other comprehensive income		
Foreign currency translation adjustment	823	(901)
Remeasurements of defined benefit plans, net of tax	(200)	(253)
Share of other comprehensive income of entities accounted for using equity method	347	(55)
Total other comprehensive income	970	(1,210)
Comprehensive income	1,049	(918)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,077	(937)
Comprehensive income attributable to non-controlling interests	(27)	19

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (April 1, 2024 to September 30, 2024)

Information on sales and the amount of profit or loss for each reported segment, as well as revenue breakdown information

(Millions of yen)

	Reportable segments	Other (Note) 1	Interim Consolidated Statements of Income (Note)2
	Capacitor		
Sales			
Japan	11,283	1,800	13,083
China	18,009	61	18,070
Americas	7,134	21	7,155
Europe	7,293	8	7,301
Other	13,928	374	14,303
Revenue generated from customer contracts	57,648	2,265	59,914
Other Earnings	-	-	-
Revenues from external customers	57,648	2,265	59,914
Transactions with other segments	-	-	-
Total	57,648	2,265	59,914
Segment Profit	1,677	172	1,850

Note: 1 The "Other" category refers to business segments that are not included in the reporting segments and includes CMOS camera modules, inductors (coils), etc.

2 The total amount of segment profit is consistent with operating income in the interim consolidated statements of income.

II. The Interim Consolidated Accounting Period (April 1, 2025 to September 30, 2025)

Information on sales and the amount of profit or loss for each reported segment, as well as revenue breakdown information

(Millions of yen)

	Reportable segments	Other (Note) 1	Interim Consolidated Statements of Income (Note)2
	Capacitor		
Sales			
Japan	11,406	1,634	13,040
China	20,771	118	20,889
Americas	6,325	3	6,329
Europe	7,040	1	7,041
Other	16,329	615	16,944
Revenue generated from customer contracts	61,873	2,372	64,246
Other Earnings	-	-	-
Revenues from external customers	61,873	2,372	64,246
Transactions with other segments	-	-	-
Total	61,873	2,372	64,246
Segment Profit	927	29	956

Note: 1 The "Other" category refers to business segments that are not included in the reporting segments and includes CMOS camera modules, inductors (coils), etc.

2 The total amount of segment profit is consistent with operating income in the interim consolidated statements of income.