

May 14, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: Nippon Chemi-Con Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 6997
 URL: <https://www.chemi-con.co.jp/>
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 Scheduled date of annual general meeting of shareholders: June 26, 2026
 Scheduled date to commence dividend payments: June 29, 2026
 Scheduled date to file annual securities report: June 23, 2026
 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 fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	136,821	11.5	3,369	(9.9)	2,094	33.5	2,367	-
March 31, 2025	122,684	(18.6)	3,740	(60.3)	1,568	(80.2)	37	-

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥7,034 million [115.7%]
 For the fiscal year ended March 31, 2025: ¥3,260 million [-%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	106.29	68.80	4.0	1.3	2.5
March 31, 2025	1.75	0.95	0.1	0.9	3.0

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2026: ¥185 million
 For the fiscal year ended March 31, 2025: ¥833 million

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	165,985	63,135	37.6	2,029.52
March 31, 2025	162,702	56,667	34.5	1,902.11

Reference: Equity
 As of March 31, 2026: ¥62,479 million
 As of March 31, 2025: ¥56,118 million

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	7,622	(5,288)	(6,232)	21,286
March 31, 2025	(493)	(9,754)	(11,931)	23,864

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ended March 31, 2026	-	0.00	-	20.00	20.00	493	18.8	-
Fiscal year ending March 31, 2027 (Forecast)		0.00		25.00	25.00		17.6	

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.

Note: Dividends for the fiscal year ending March 31, 2026 will be paid from capital surplus. For details, please refer to "Breakdown of dividends using capital surplus as a source of dividends" below.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
Six months ending September 30, 2026	77,000	19.9	3,000	213.6	2,000	156.5	1,500	456.0	53.91
Fiscal year ending March 31, 2027	160,000	16.9	8,000	137.4	6,000	186.4	4,000	68.9	142.17

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) 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
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	24,698,450 shares
As of March 31, 2025	21,939,933 shares

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

As of March 31, 2026	613,170 shares
As of March 31, 2025	611,758 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	22,275,906 shares
Fiscal year ended March 31, 2025	21,350,734 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	121,250	6.9	48	(98.1)	(579)	-	587	-
March 31, 2025	113,397	(8.1)	2,612	(50.5)	477	(92.6)	(821)	-

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	25.72	16.80
March 31, 2025	(37.51)	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	136,242	24,412	17.9	438.61
March 31, 2025	135,357	24,376	18.0	403.05

Reference: Equity

As of March 31, 2026: ¥24,412 million

As of March 31, 2025: ¥24,376 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Earnings forecasts are forecasts reasonably judged by the Company based on information available at the time of preparation of this document, and actual results may vary in the future 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	-	-	-	55,000.00	55,000.00
The fiscal year ending March 31, 2027 (Forecast)				-	-

	Annual Dividends				
	End of the first quarter	End of the second quarter	End of the third quarter	end of term	sum
Class B Shares	Yen	Yen	Yen	Yen	Yen
The fiscal year ending March 31, 2025	-	-	-	-	-
The fiscal year ending March 31, 2026	-	-	-	15,514.70	15,514.70
The fiscal year ending March 31, 2027 (Forecast)				-	-

Note: The number of Class A and Class B shares issued is 10,000 shares and 3,001 shares. In addition, the source of dividends for the fiscal year ending March 31, 2026 is capital surplus. For details, please refer to “Breakdown of dividends using capital surplus as the source of dividends” below.

Note: All Class A shares are scheduled to be acquired and cancelled on June 29, 2026.

Note: The forecast for the fiscal year ending March 31, 2027 for Class B shares has not yet been determined, as the acquisition cost, which is the basis for calculating the amount of dividends based on the Company's Articles of Incorporation, has not been determined at this time.

Breakdown of dividends using capital surplus as the source of dividends

The breakdown of dividends at the end of the fiscal year ending March 31, 2026 using capital surplus as a source of dividends is as follows.

Common Shares

Base Date	end of term	sum
Dividends per share	JPY20.00	JPY20.00
Total Dividends	493	493

Note: Percentage decrease in net assets: 0.015

Class A Shares

Base Date	end of term	sum
Dividends per share	JPY55,000.00	JPY55,000.00
Total Dividends	550 million yen	550 million yen

Note: Percentage decrease in net assets: 0.138

Class B Shares

Base Date	end of term	sum
Dividends per share	JPY15,514.70	JPY15,514.70
Total Dividends	46 million yen	46 million yen

Note: Percentage decrease in net assets: 0.052

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	23,870	21,291
Electronically recorded monetary claims and accounts receivable-trade	23,716	29,209
Merchandise and finished goods	12,807	11,869
Work in process	14,105	12,297
Raw materials and supplies	6,169	7,059
Other	6,004	5,863
Allowance for doubtful accounts	(53)	(17)
Total current assets	86,620	87,573
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	15,153	14,532
Machinery, equipment and vehicles, net	16,081	16,919
Tools, furniture and fixtures, net	2,823	2,686
Land	6,954	6,980
Leased assets, net	338	881
Right-of-use assets, net	2,785	3,272
Construction in progress	4,194	2,275
Total property, plant and equipment	48,330	47,548
Intangible assets	2,308	2,568
Investments and other assets		
Investment securities	15,007	15,629
Retirement benefit asset	6,649	8,704
Deferred tax assets	1,668	1,740
Other	2,135	2,236
Allowance for doubtful accounts	(18)	(17)
Total investments and other assets	25,443	28,294
Total non-current assets	76,082	78,411
Total assets	162,702	165,985

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,335	8,741
Short-term borrowings	36,736	34,640
Accounts payable - other	5,089	4,076
Income taxes payable	648	641
Provision for bonuses	1,109	1,493
Other	9,711	8,862
Total current liabilities	60,631	58,456
Non-current liabilities		
Long-term borrowings	38,100	35,871
Retirement benefit liability	2,813	2,215
Other	4,489	6,306
Total non-current liabilities	45,403	44,393
Total liabilities	106,034	102,850
Net assets		
Shareholders' equity		
Share capital	5,452	5,452
Capital surplus	57,343	56,793
Retained earnings	(26,681)	(24,327)
Treasury shares	(961)	(963)
Total shareholders' equity	35,153	36,954
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(121)	196
Foreign currency translation adjustment	12,599	15,575
Remeasurements of defined benefit plans	8,486	9,752
Total accumulated other comprehensive income	20,965	25,524
Non-controlling interests	548	656
Total net assets	56,667	63,135
Total liabilities and net assets	162,702	165,985

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	122,684	136,821
Cost of sales	98,955	112,376
Gross profit	23,729	24,444
Selling, general and administrative expenses	19,989	21,074
Operating profit	3,740	3,369
Non-operating income		
Interest income	179	116
Foreign exchange gains	-	173
Share of profit of entities accounted for using equity method	833	185
Subsidy income	-	225
Other	41	129
Total non-operating income	1,054	831
Non-operating expenses		
Interest expenses	1,526	1,508
Financing expenses	855	520
Foreign exchange losses	667	-
Other	177	76
Total non-operating expenses	3,226	2,106
Ordinary profit	1,568	2,094
Extraordinary income		
Gain on sale of non-current assets	7	0
Settlement income	-	1,648
Total extraordinary income	7	1,648
Extraordinary losses		
Loss on disposal of non-current assets	38	42
Impairment losses	-	175
Loss on antitrust law	973	-
Total extraordinary losses	1,011	218
Profit before income taxes	564	3,524
Income taxes - current	520	840
Income taxes - deferred	(21)	252
Total income taxes	498	1,092
Profit	65	2,432
Profit attributable to non-controlling interests	28	64
Profit attributable to owners of parent	37	2,367

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	65	2,432
Other comprehensive income		
Foreign currency translation adjustment	508	2,937
Remeasurements of defined benefit plans, net of tax	2,500	1,258
Share of other comprehensive income of entities accounted for using equity method	185	405
Total other comprehensive income	3,195	4,601
Comprehensive income	3,260	7,034
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,225	6,927
Comprehensive income attributable to non-controlling interests	35	107

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,452	57,487	(26,702)	(917)	35,320
Changes during period					
Dividends of surplus		(144)	(15)		(159)
Profit (loss) attributable to owners of parent			37		37
Purchase of treasury shares				(1)	(1)
Shares of parent company held by equity method affiliates				(42)	(42)
Net changes in items other than shareholders' equity					
Total changes during period	-	(144)	21	(44)	(166)
Balance at end of period	5,452	57,343	(26,681)	(961)	35,153

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	(8)	11,790	5,994	17,777	513	53,610
Changes during period						
Dividends of surplus						(159)
Profit (loss) attributable to owners of parent						37
Purchase of treasury shares						(1)
Shares of parent company held by equity method affiliates						(42)
Net changes in items other than shareholders' equity	(112)	808	2,492	3,188	35	3,223
Total changes during period	(112)	808	2,492	3,188	35	3,056
Balance at end of period	(121)	12,599	8,486	20,965	548	56,667

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,452	57,343	(26,681)	(961)	35,153
Changes during period					
Dividends of surplus		(550)	(14)		(564)
Profit (loss) attributable to owners of parent			2,367		2,367
Purchase of treasury shares				(2)	(2)
Shares of parent company held by equity method affiliates					
Net changes in items other than shareholders' equity					
Total changes during period	-	(550)	2,353	(2)	1,801
Balance at end of period	5,452	56,793	(24,327)	(963)	36,954

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	(121)	12,599	8,486	20,965	548	56,667
Changes during period						
Dividends of surplus						(564)
Profit (loss) attributable to owners of parent						2,367
Purchase of treasury shares						(2)
Shares of parent company held by equity method affiliates						
Net changes in items other than shareholders' equity	317	2,975	1,265	4,559	107	4,666
Total changes during period	317	2,975	1,265	4,559	107	6,467
Balance at end of period	196	15,575	9,752	25,524	656	63,135

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	564	3,524
Depreciation	7,089	7,293
Loss on antitrust law	973	-
Settlement income	-	(1,648)
Increase (decrease) in retirement benefit liability	(646)	(672)
Increase (decrease) in allowance for doubtful accounts	(2)	(40)
Interest and dividend income	(179)	(116)
Interest expenses	1,526	1,508
Foreign exchange losses (gains)	23	143
Share of loss (profit) of entities accounted for using equity method	(833)	(185)
Loss (gain) on disposal of non-current assets	30	42
Decrease (increase) in trade receivables	2,724	(4,274)
Decrease (increase) in inventories	(3,773)	3,103
Increase (decrease) in trade payables	(1,046)	(533)
Increase (decrease) in accounts payable - other	(586)	(172)
Other, net	(2,663)	1,196
Subtotal	3,200	9,168
Interest and dividends received	408	323
Interest paid	(1,565)	(1,502)
Income taxes paid	(1,173)	(869)
Payments related to antitrust law	(1,363)	(1,147)
Settlement received	-	1,648
Net cash provided by (used in) operating activities	(493)	7,622
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,325)	(4,373)
Purchase of intangible assets	(372)	(669)
Other, net	(55)	(245)
Net cash provided by (used in) investing activities	(9,754)	(5,288)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(19,555)	(2,596)
Proceeds from long-term borrowings	18,200	16,600
Repayments of long-term borrowings	(9,217)	(18,554)
Repayments of lease liabilities	(896)	(833)
Purchase of treasury shares	(1)	(2)
Repayments of installment payables	(299)	(282)
Dividends paid	(144)	(550)
Dividends paid to non-controlling interests	(15)	(14)
Net cash provided by (used in) financing activities	(11,931)	(6,232)
Effect of exchange rate change on cash and cash equivalents	748	1,320
Net increase (decrease) in cash and cash equivalents	(21,430)	(2,578)
Cash and cash equivalents at beginning of period	45,295	23,864
Cash and cash equivalents at end of period	23,864	21,286

(Notes on segment information, etc.)

1 Overview of Reporting Segments

The Company's reporting segments are those of the Company's constituent units for which segregated financial information is available and is subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate performance.

The Company has established a functional business headquarters centered on the manufacture and sale of capacitors at its headquarters, and formulates comprehensive strategies and develops business activities in Japan and overseas.

Therefore, we have "capacitors" as our reporting segment.

In the field of capacitors, we manufacture and sell aluminum electrolytic capacitors that are consistent mainly from materials.

2 Method of calculating the amount of sales, profits or losses, assets, liabilities, and other items for each reporting segment

The method of accounting for the reported business segments is in accordance with the accounting policy adopted to prepare consolidated financial statements. Profit in the reporting segment is a figure based on operating income.

3 Information on the amount of sales, profits or losses, assets, liabilities and other items for each reported segment, and information on the breakdown of earnings

The previous fiscal year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments	Other (Note) 1	Amount recorded in consolidated financial statements (Note)2
	CONDENSER		
Sales			
Japan	22,547	3,676	26,224
China	39,321	143	39,464
Americas	13,917	40	13,957
Europe	13,080	10	13,090
Other	29,155	791	29,946
Revenue generated from customer contracts	118,022	4,662	122,684
Other Earnings	-	-	-
Revenues from external customers	118,022	4,662	122,684
Transactions with other segments	-	-	-
Total	118,022	4,662	122,684
Segment Profit	3,302	438	3,740
Other items			
Depreciation	6,943	145	7,089
Increase in property, plant and equipment and intangible assets	7,582	49	7,631

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 consolidated statements of income.

3 Segment assets are not listed because assets are not allocated to business segments.

The current fiscal year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments	Other (Note) 1	Amount recorded in consolidated financial statements (Note)2
	CONDENSER		
Sales			
Japan	22,851	3,353	26,205
China	45,813	221	46,034
Americas	13,661	20	13,681
Europe	14,399	4	14,403
Other	35,097	1,397	36,495
Revenue generated from customer contracts	131,823	4,998	136,821
Other Earnings	-	-	-
Revenues from external customers	131,823	4,998	136,821
Transactions with other segments	-	-	-
Total	131,823	4,998	136,821
Segment Profit	3,225	144	3,369
Other items			
Depreciation	7,161	131	7,293
Increase in property, plant and equipment and intangible assets	5,846	65	5,911

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 consolidated statements of income.

3 Segment assets are not listed because assets are not allocated to business segments.