

Financial Results Explanatory Material for Q1 FY2025 (Three months ended June 30, 2025)

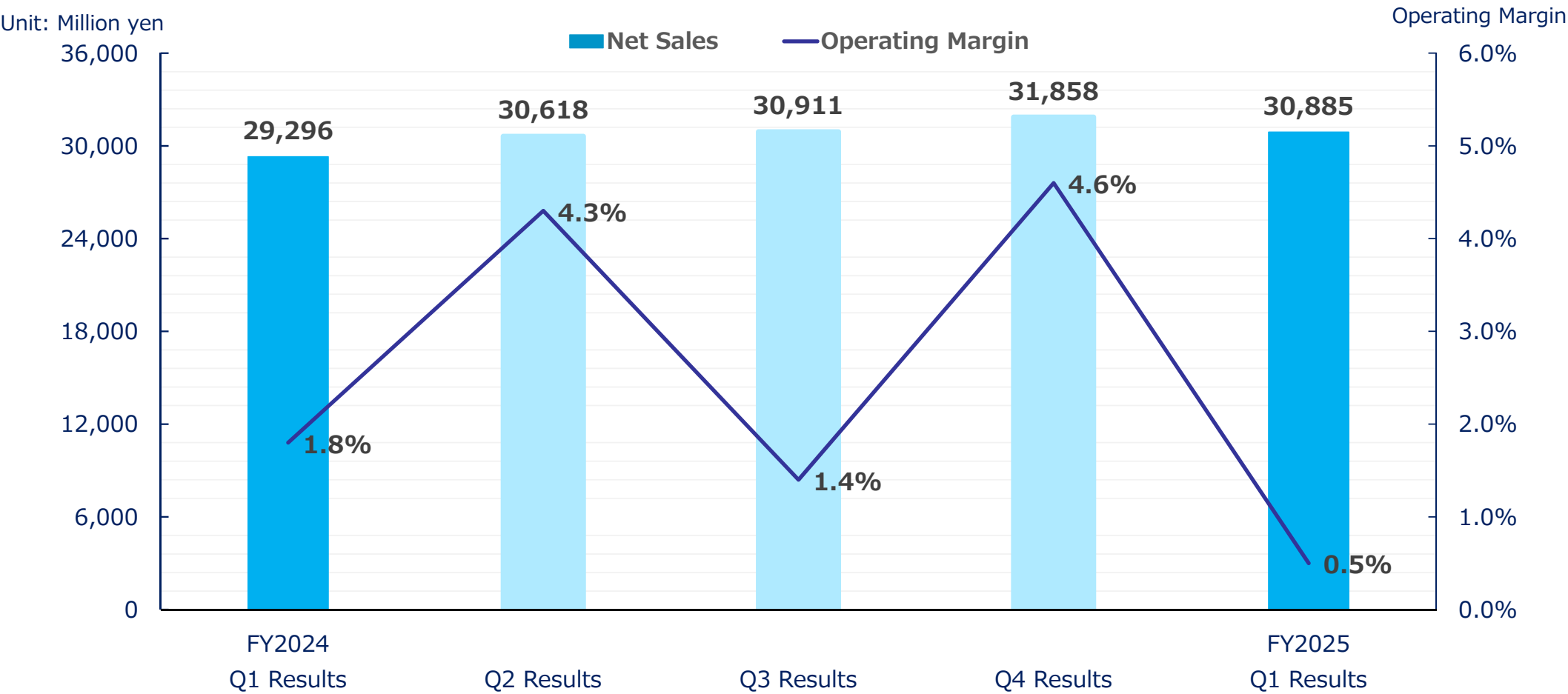
August 2025

Nippon Chemi-Con Corporation

TSE Prime Market, Securities code:6997

Q1 FY2025 Trend in Net Sales and Operating Margin

Amid a sluggish automotive electronics market due to US tariffs, ICT market net sales rose on increased data center demand



Main Points of Q1 FY2025 Financial Results

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Net Sales 30,885million yen YoY, up +5.4%	◆ Net sales (Market Trends) ◆ Automotive electronics market US reciprocal tariffs triggered increased uncertainty, leading to sluggish automotive demand ◆ Industrial equipment market Despite subsiding inventory adjustments, US reciprocal tariffs are driving hesitancy in corporate investments, stalling expected demand recovery ◆ ICT market Server demand for data centers continued to grow (increased demand for AI servers) ◆ Operating income ◆ Yen appreciation, soaring material prices, and changes in product mix resulted in decreased operating income, down 70.7% YoY.
Operating income 152million yen YoY ▲70.7%	
Profit attributable to owners of parent ▲ 175million yen	

Q1 FY2025: Consolidated Results (YoY)

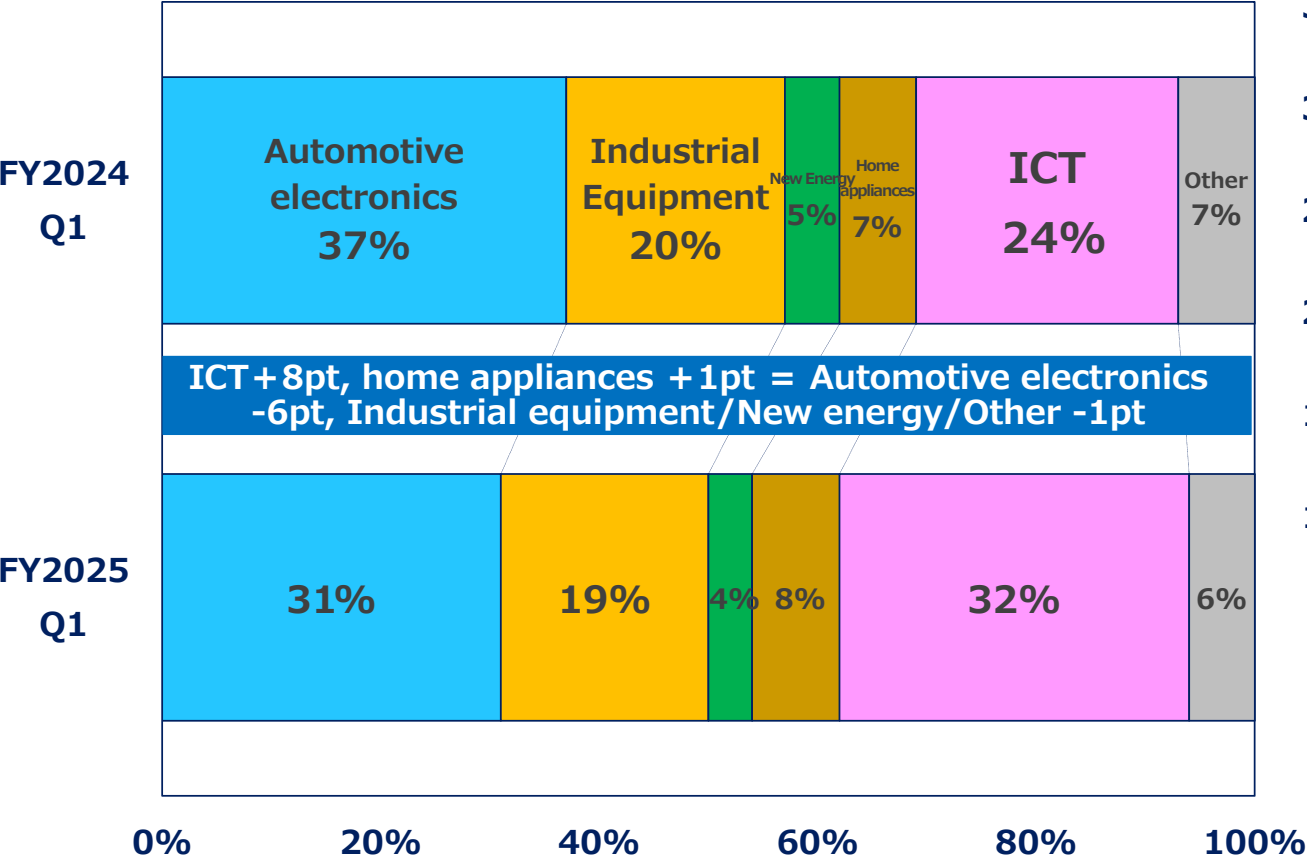
Amid sluggish automotive electronics and industrial equipment markets due to US reciprocal tariffs, ICT market sales were strong on increased AI center demand

Unit: Million yen, %

	FY2024	FY2025	YoY	
	Q1	Q1	Change	% Change
Net Sales	29,296	30,885	+1,589	+5.4%
Operating income	520	152	-368	-70.7%
Ratio to net sales	1.8%	0.5%	-1.3pt	-
Profit/loss attributable to owners of parent	451	-175	-626	-
Ratio to net sales	1.5%	-0.6%	-2.1pt	-
Capital investment	3,582	1,790	-1,792	-50.0%
Depreciation and amortization	1,596	1,636	+39	+2.5%
R&D expenses	1,023	987	+35	-3.5%
Avg. exchange rate: USD (yen)	155.88	144.59	7.2% yen appreciation	

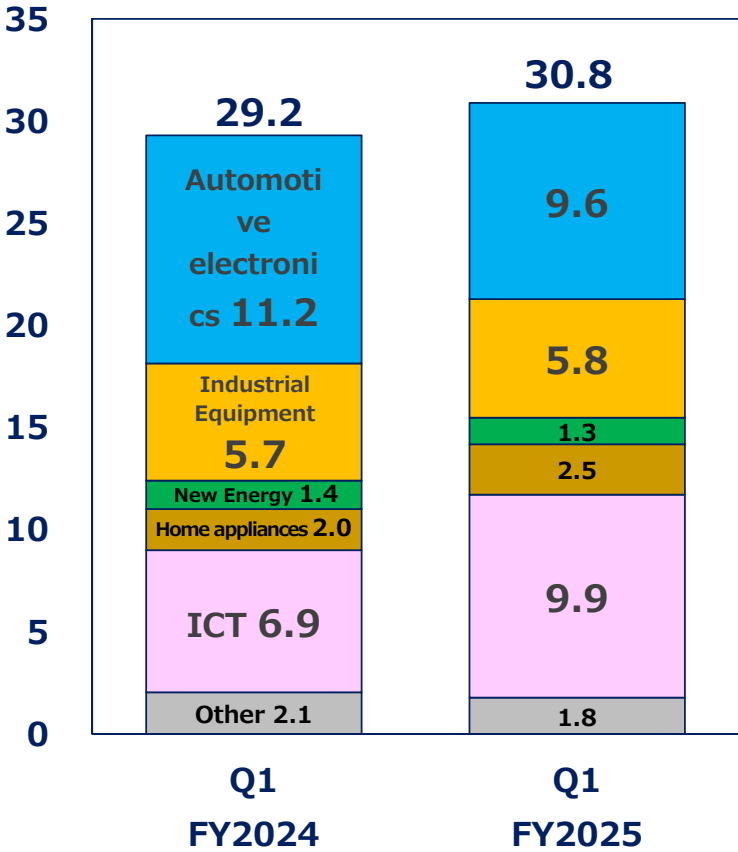
Q1 FY2025 Net Sales by Market

Percentage of Net Sales by Market



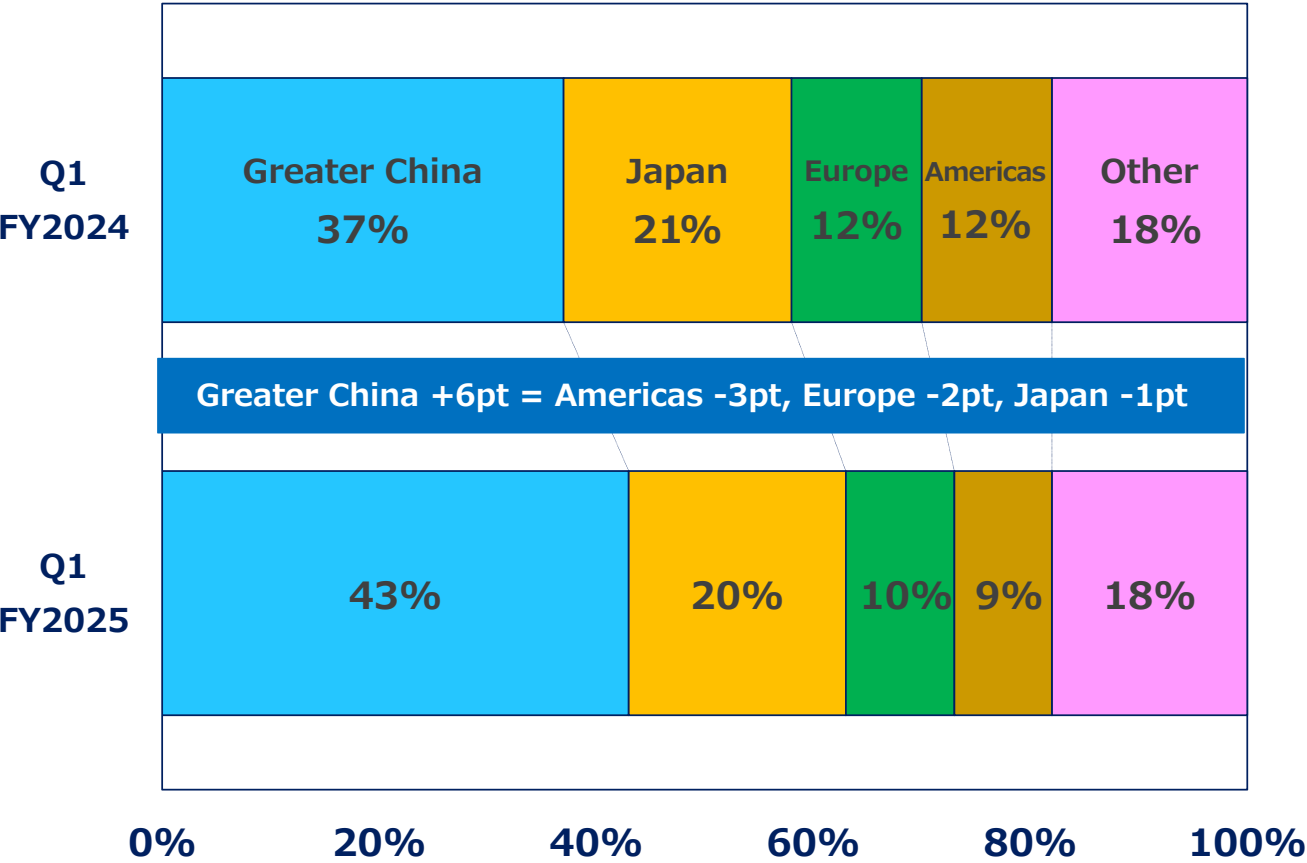
Net Sales by Market

Unit: Billion yen



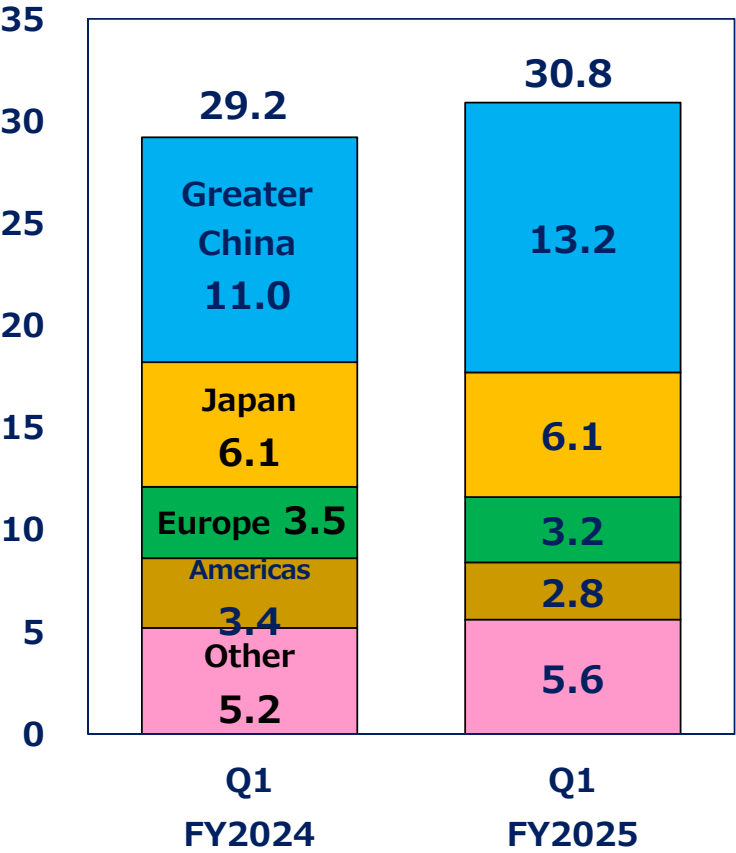
Q1 FY2025 Net Sales by Region

Percentage of Net Sales by Region



Net Sales by Region

Unit: Billion yen



Q1 FY2025: Net Sales by Product (YoY)

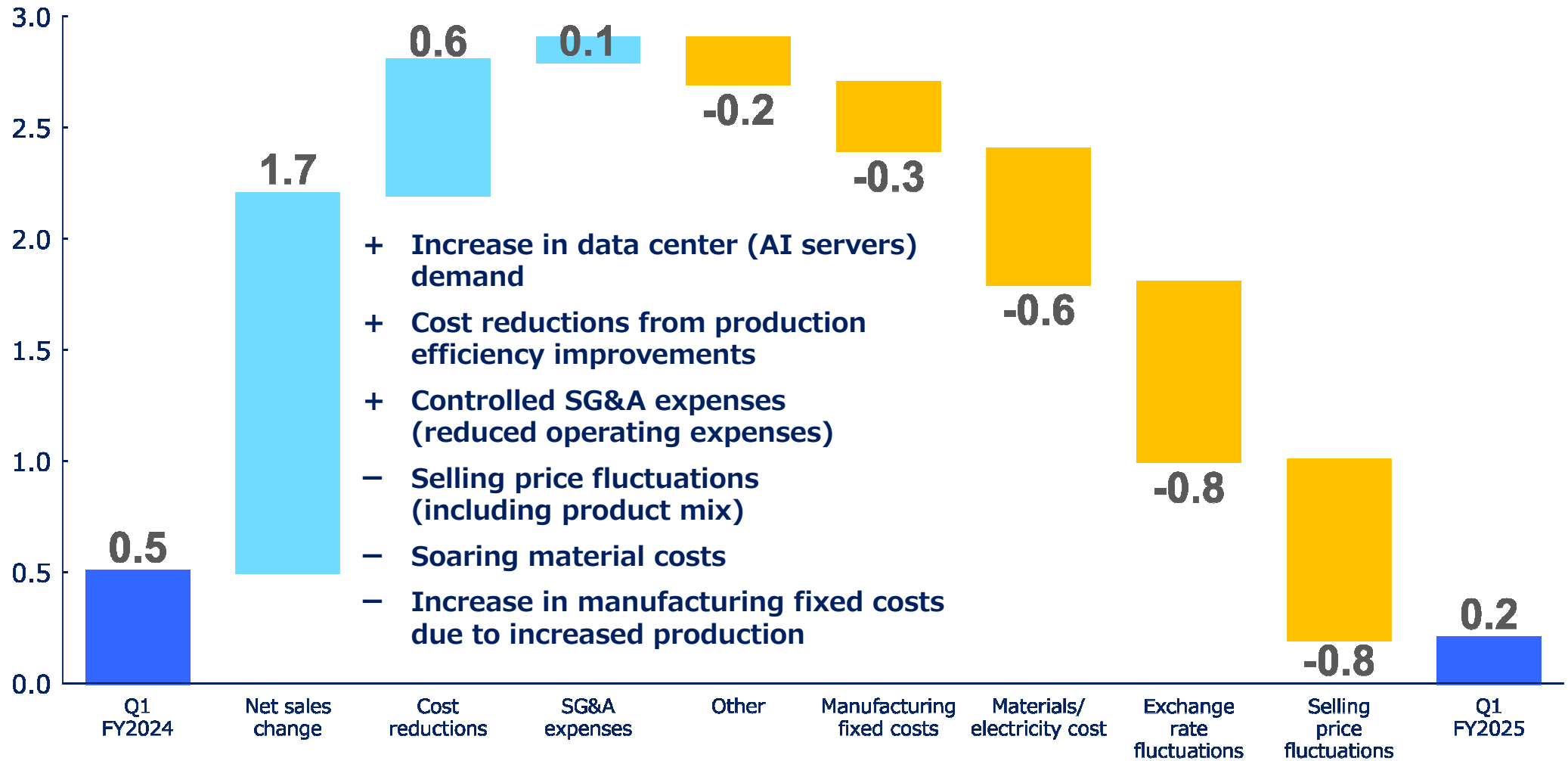
Increased net sales for aluminum electrolytic capacitors on increased data center demand (including AI servers)

Unit: Million yen, %

	FY2024		FY2025		YoY	
	Q1		Q1			
	Amount	% of total	Amount	% of total	Change	% Change
Aluminum electrolytic	25,377	86.6	27,234	88.2%	+1,857	+7.3%
Conductive polymer	4,910	16.8	5,112	16.6%	+202	+4.1%
DLCAP™	1,015	3.5	838	2.7%	− 177	-17.4%
Ceramic capacitors/ Varistors	584	2.0	600	1.9%	+16	+2.7%
Mechanical parts and other parts	752	2.6	583	1.9%	− 168	-22.5%
Capacitor materials	1,271	4.3	1,294	4.2%	+23	+1.8%
Other	295	1.0	333	1.1%	+38	+13.0%
Total	29,296	100.0	30,885	100.0%	+1,589	+5.4%

Q1 FY2025: Operating Income (YoY)

Unit: Billion yen



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