

Consolidated Financial Results for the Nine Months of Fiscal Year Ending March 31, 2026 <under Japanese GAAP>

February 10, 2026

Company name : NIKKO COMPANY
ID number : 5343 Stock listing : Nagoya Stock Exchange Main Market
URL : <https://www.nikko-company.co.jp/>
Representative : Akiko Mitani, Chief Executive Officer
Contact : Hirotsugu Bamba, Chief Financial Officer (Phone: +81-76-276-2121)
Scheduled date to begin dividend payments : -
Preparation of supplementary materials for financial results : None
Holding of financial results meeting : None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 - December 31, 2025)

(1) Consolidated operating results (Percentage figures represent changes from the same period of the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	11,803	7.0	512	531.3	529	492.1	433	542.3
Nine months ended December 31, 2024	11,031	0.7	81	110.9	89	53.3	67	166.6

Note: Comprehensive income (Millions of yen) : December 31, 2025 : 462 (506.1%) December 31, 2024 : 76 (110.0%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	14.95	-
Nine months ended December 31, 2024	2.63	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	10,638	2,247	21.1	77.57
Year ended Mar. 31, 2025	9,687	1,785	18.4	61.61

Reference: Shareholders' equity (Millions of yen) : December 31, 2025 : 2,247 Mar. 31, 2025 : 1,785

2. Dividends

(Record date)	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2025	-	0.00	-	0.00	0.00
Year ending Mar. 31, 2026	-	0.00	-		
Year ending Mar. 31, 2026 (forecast)				0.00	0.00

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

The NIKKO Group will no longer disclose its projected consolidated results for periods starting from that ending in March 2019. Details of the decision are described in "3. Projected Consolidated Results for FY2025" in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025" disclosed on May 13, 2025.

※Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2025 : None
- (2) Application of special accounting methods for quarterly consolidated financial statements : None
- (3) Changes in accounting policies, changes in accounting estimates, or restatement
- 1) Changes in accounting policies due to changes in consolidated accounting methods : None
 - 2) Changes other than 1) above : None
 - 3) Changes in accounting estimates : None
 - 4) Restatement : None
- (4) Number of shares outstanding (common shares)
- 1) Number of shares outstanding (including treasury stock) at the end of the period

December 31, 2025 : 29,842,000 shares	Mar. 31, 2025 :	29,842,000 shares
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 - 2) Number of treasury stock at the end of the period

December 31, 2025 : 865,040 shares	Mar. 31, 2025 :	865,040 shares
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 - 3) Average number of shares issued during the period (cumulative; consolidated)

Nine months ended December 31, 2025 : 28,976,960 shares	Nine months ended December 31, 2024 :	25,636,968 shares
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Consolidated Financial Statements

(1) Consolidated Balance Sheet

	FY03/2024 (As of Mar.31,2025)	(Millions of yen) FY03/2025 (As of Dec.31,2025)
Assets		
Current assets		
Cash and deposits	1,497	2,021
Notes and accounts receivable - trade, and contract assets	2,400	2,659
Merchandise and finished goods	1,394	1,409
Work in process	579	608
Costs on uncompleted construction contracts	363	478
Raw materials and supplies	481	497
Other	77	95
Allowance for doubtful accounts	(6)	(6)
Total current assets	6,787	7,763
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	6,999	7,037
Accumulated depreciation	(5,878)	(5,967)
Buildings and structures, net	1,121	1,069
Machinery, equipment and vehicles	4,567	4,686
Accumulated depreciation	(4,196)	(4,291)
Machinery, equipment and vehicles, net	370	394
Tools, furniture and fixtures	1,209	1,236
Accumulated depreciation	(1,146)	(1,169)
Tools, furniture and fixtures, net	63	66
Land	702	702
Lease assets	223	180
Accumulated depreciation	(91)	(72)
Lease assets, net	131	107
Construction in progress	68	13
Total property, plant and equipment	2,457	2,355
Intangible assets	145	157
Investments and other assets		
Investment securities	162	230
Other	135	135
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	295	362
Total noncurrent assets	2,899	2,874
Total assets	9,687	10,638
Liabilities		
Current liabilities		
Notes and accounts payable-trade	2,734	2,885
Short-term loans payable	1,600	1,000
Current portion of bonds payable	20	—
Current portion of long-term loans payable	110	173
Lease obligations	72	68
Income taxes payable	98	65
Contract liabilities	814	1,306
Provision for bonuses	174	116
Provision for product warranties	47	47
Other	568	672
Total current liabilities	6,239	6,334
Noncurrent liabilities		
Long-term loans payable	60	491
Lease obligations	159	123
Deferred tax liabilities	2	9
Provision for directors' retirement benefits	96	94
Net defined benefit liability	1,220	1,216
Other	123	119
Total noncurrent liabilities	1,662	2,055
Total liabilities	7,901	8,390
Net assets		
Shareholders' equity		
Capital stock	3,850	3,850
Capital surplus	1,964	1,964
Retained earnings	(3,653)	(3,220)
Treasury stock	(338)	(338)
Total shareholders' equity	1,822	2,255
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2	17
Foreign currency translation adjustment	(54)	(36)
Remeasurements of defined benefit plans	14	11
Total accumulated other comprehensive income	(37)	(7)
Total net assets	1,785	2,247
Total liabilities and net assets	9,687	10,638

(2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

	(Millions of yen)	
	FY03/2024	FY03/2025
	(Apr. 1, 2024-Dec.31,2024)	(Apr. 1, 2025-Dec.31,2025)
Net sales	11,031	11,803
Cost of sales	7,702	7,867
Gross profit	3,328	3,936
Selling, general and administrative expenses	3,247	3,424
Operating profit	81	512
Non-operating income		
Interest income	0	0
Foreign exchange gains	20	22
Other	25	31
Total non-operating income	46	54
Non-operating expenses		
Interest expenses	15	17
Share of loss of entities accounted for using equity method	1	2
Other	20	16
Total non-operating expenses	37	36
Ordinary profit	89	529
Extraordinary Income		
Gain on sales of noncurrent assets	0	—
Total extraordinary Income	0	—
Extraordinary losses		
Loss on retirement of noncurrent assets	0	20
Total extraordinary losses	0	20
Profit before income taxes	89	509
Income taxes-current	22	76
Income taxes-deferred	(0)	(0)
Total income taxes	22	75
Profit	67	433
Profit attributable to owners of parent	67	433

Consolidated statements of comprehensive income

	(Millions of yen)	
	FY03/2024	FY03/2025
	(Apr. 1, 2024-Dec.31,2024)	(Apr. 1, 2025-Dec.31,2025)
Profit	67	433
Other comprehensive income		
Valuation difference on available-for-sale securities	(4)	15
Foreign currency translation adjustment	11	18
Remeasurements of defined benefit plans, net of tax	(1)	(3)
Share of other comprehensive income of entities accounted for using equity method	3	(1)
Total Other comprehensive income	8	29
Comprehensive income	76	462
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	76	462
Comprehensive income attributable to non-controlling interests	—	—

[Consolidated Segment Information]

Nine Months ended December 31, 2024 (April 1, 2024 – December 31, 2024)

(Millions of yen, rounded down)

	Housing & Environmental Equipment	Functional Ceramics Product	Tabletop	Other (Note 1)	Segment total	Adjustment (Note 2)	Amounts on the consolidated statements of income (Note 3)
Net sales							
Goods and services transferred at a point in time	1,570	2,074	1,210	6	4,861	-	4,861
Goods and services transferred over time (Note 4)	6,170	-	-	-	6,170	-	6,170
Revenue from contracts with customers	7,740	2,074	1,210	6	11,031	-	11,031
Other revenue (Note 5)	-	-	0	-	0	-	0
Sales to Outside Customers	7,740	2,074	1,210	6	11,031	-	11,031
Intersegment sales or Transfers	-	-	-	-	-	-	-
Total	7,740	2,074	1,210	6	11,031	-	11,031
Segment profit (loss) (Operating profit (loss))	568	146	12	(3)	723	(642)	81

Note: 1. The category "Other" is new business which is a business segment not included in the reportable segments.

Note: 2. Segment profit adjustment of (642) million yen consists of expenses related to departments that do not belong to the reportable segments.

Note: 3. Segment profit and losses are adjusted with Operating income on the consolidated statements of income.

Note: 4. Goods and services transferred over time in the Housing Environment Equipment Business include goods and services that were applied alternative treatments and were then recognized as revenue when performance obligations were fully satisfied.

Note: 5. Other revenue is income based on accounting standards for leasing transactions.

Nine Months ended December 31, 2025 (April 1, 2025 – December 31, 2025)

(Millions of yen, rounded down)

	Housing & Environmental Equipment	Functional Ceramics Product	Tabletop	Other (Note 1)	Segment total	Adjustment (Note 2)	Amounts on the consolidated statements of income (Note 3)
Net sales							
Goods and services transferred at a point in time	1,505	2,262	1,486	4	5,258	-	5,258
Goods and services transferred over time (Note 4)	6,544	-	-	-	6,544	-	6,544
Revenue from contracts with customers	8,049	2,262	1,486	4	11,803	-	11,803
Other revenue (Note 5)	-	-	0	-	0	-	0
Sales to Outside Customers	8,049	2,262	1,486	4	11,803	-	11,803
Intersegment sales or Transfers	-	-	-	-	-	-	-
Total	8,049	2,262	1,486	4	11,803	-	11,803
Segment profit (loss) (Operating profit (loss))	798	341	57	(8)	1,188	(676)	512

Note: 1. The category "Other" is new business which is a business segment not included in the reportable segments.

Note: 2. Segment profit adjustment of (676) million yen consists of expenses related to departments that do not belong to the reportable segments.

Note: 3. Segment profit and losses are adjusted with Operating income on the consolidated statements of income.

Note: 4. Goods and services transferred over time in the Housing Environment Equipment Business include goods and services that were applied alternative treatments and were then recognized as revenue when performance obligations were fully satisfied.

Note: 5. Other revenue is income based on accounting standards for leasing transactions.