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NITTO KOGYO GROUP

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

May 15, 2026

Company name: NITTO KOGYO CORPORATION
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
Securities code: 6651
URL: https://www.nito.co.jp/
Representative: Toru Kurono President and COO
Inquiries: Nobuki Kato General Manager of Accounting Department
Telephone: +81-561-62-3111

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 24, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(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.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	195,783	6.0	15,446	15.0	16,260	20.3	11,493	(5.0)
March 31, 2025	184,683	14.9	13,432	12.2	13,516	7.6	12,097	38.8

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 14,637 million [10.7%]
For the fiscal year ended March 31, 2025: ¥ 13,224 million [8.1%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	302.97	-	9.6	8.8	7.9
March 31, 2025	318.91	-	10.8	7.8	7.3

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

(2) 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	185,299	125,238	66.8	3,261.05
March 31, 2025	183,897	116,507	62.6	3,035.00

Reference: Equity
As of March 31, 2026: ¥ 123,715 million
As of March 31, 2025: ¥ 115,135 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	18,347	(7,190)	(10,374)	34,417
March 31, 2025	18,637	(12,450)	974	33,132

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	-	64.00	-	96.00	160.00	6,085	50.2	5.4
Fiscal year ended March 31, 2026	-	62.00	-	90.00	152.00	5,806	50.2	4.8
Fiscal year ending March 31, 2027 (Forecast)	-	77.00	-	77.00	154.00		50.4	

Note: Breakdown of the year-end dividend for the fiscal year ended March 31, 2026 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts 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	97,000	9.0	5,200	(1.7)	5,600	(0.4)	3,500	2.2	92.26
Full year	210,000	7.3	16,700	8.1	17,000	4.5	11,600	0.9	305.77

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - companies( )

Excluded: 1 companies(Kitagawa Industries (S.Z.) Ltd.)

(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	40,458,000 shares
As of March 31, 2025	40,458,000 shares

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

As of March 31, 2026	2,520,879 shares
As of March 31, 2025	2,522,112 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	37,936,822 shares
Fiscal Year ended March 31, 2025	37,934,316 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	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	94,490	4.9	9,480	5.9	14,598	49.5	11,471	63.7
March 31, 2025	90,043	7.3	8,949	12.0	9,762	12.7	7,005	13.7

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	302.38	-
March 31, 2025	184.67	-

(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	136,383	100,103	73.4	2,638.67
March 31, 2025	138,762	94,096	67.8	2,480.41

Reference: Equity

As of March 31, 2026: ¥ 100,103 million

As of March 31, 2025: ¥ 94,096 million

2. Non-consolidated financial result forecasts 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	47,000	9.0	3,200	12.9	5,600	(15.6)	4,200	(19.4)	110.71
Full year	103,000	9.0	10,500	10.8	12,900	(11.6)	9,600	(16.3)	253.05

(Note)

The Company has introduced a "Board Benefit Trust (BBT)" and a "Stock Benefit Trust (J-ESOP)." The Company's shares remaining in the "Board Benefit Trust (BBT)" and the "Stock Benefit Trust (J-ESOP)," which are recorded as treasury shares under shareholders' equity, are included in the treasury shares deducted in the calculation of the total number of issued shares at the end of the period and the average number of shares outstanding during the period, for the purpose of calculating net assets per share and net income per share.

* 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

The financial results forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions that the Company deemed reasonable and the Company does not promise the achievement of those forecasts. Actual results may differ materially due to various factors.

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	34,027	35,375
Notes receivable - trade	1,097	448
Electronically recorded monetary claims - operating	8,576	7,713
Accounts receivable - trade	32,728	33,677
Merchandise and finished goods	12,058	11,193
Work in process	5,458	5,315
Raw materials and supplies	10,967	9,558
Other	2,167	2,347
Allowance for doubtful accounts	(241)	(239)
Total current assets	106,841	105,390
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	26,042	24,921
Machinery, equipment and vehicles, net	11,057	10,879
Land	19,025	19,000
Leased assets, net	228	279
Construction in progress	2,514	3,009
Other, net	2,180	2,324
Total property, plant and equipment	61,049	60,414
Intangible assets		
Goodwill	431	193
Other	2,800	2,752
Total intangible assets	3,232	2,945
Investments and other assets		
Investment securities	5,970	7,918
Deferred tax assets	541	292
Retirement benefit asset	4,581	6,658
Other	1,720	1,699
Allowance for doubtful accounts	(39)	(20)
Total investments and other assets	12,774	16,548
Total non-current assets	77,056	79,908
Total assets	183,897	185,299

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable - trade	35	-
Electronically recorded obligations - operating	5,314	4,333
Accounts payable - trade	13,507	13,151
Short-term borrowings	52	-
Current portion of long-term borrowings	4,012	4,000
Lease liabilities	137	139
Income taxes payable	2,290	1,446
Provision for bonuses	3,781	3,007
Provision for bonuses for directors (and other officers)	-	7
Provision for loss on liquidation of subsidiaries and associates	4	-
Provision for share awards	-	270
Reserve for dismantling of buildings	637	-
Asset retirement obligations	588	-
Other	9,558	8,891
Total current liabilities	39,920	35,249
Non-current liabilities		
Long-term borrowings	24,010	20,000
Long-term accounts payable - other	36	386
Lease liabilities	352	421
Deferred tax liabilities	1,013	2,467
Provision for share awards	100	164
Provision for retirement benefits for directors (and other officers)	22	28
Retirement benefit liability	1,728	1,119
Asset retirement obligations	42	43
Other	164	180
Total non-current liabilities	27,470	24,811
Total liabilities	67,390	60,060
Net assets		
Shareholders' equity		
Share capital	6,578	6,578
Capital surplus	8,802	9,652
Retained earnings	95,382	100,867
Treasury shares	(3,196)	(4,054)
Total shareholders' equity	107,567	113,044
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,854	3,011
Foreign currency translation adjustment	3,600	4,467
Remeasurements of defined benefit plans	2,112	3,191
Total accumulated other comprehensive income	7,567	10,670
Non-controlling interests	1,371	1,522
Total net assets	116,507	125,238
Total liabilities and net assets	183,897	185,299

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	184,683	195,783
Cost of sales	135,264	142,212
Gross profit	49,419	53,571
Selling, general and administrative expenses	35,986	38,125
Operating profit	13,432	15,446
Non-operating income		
Interest income	86	80
Dividend income	196	247
Purchase discounts	22	29
Rental income from buildings	142	135
Foreign exchange gains	218	412
Settlement income	100	-
Other	204	279
Total non-operating income	971	1,185
Non-operating expenses		
Interest expenses	202	311
Commission expenses	0	-
Commission for syndicated loans	50	-
Depreciation	515	2
Other	119	57
Total non-operating expenses	887	371
Ordinary profit	13,516	16,260
Extraordinary income		
Gain on sale of non-current assets	331	57
National subsidies	1	13
Gain on sale of investment securities	7	50
Gain on revision of retirement benefit plan	-	32
Gain on bargain purchase	2,395	-
Gain on transfer from business divestitures	18	-
Total extraordinary income	2,754	154
Extraordinary losses		
Loss on sale and retirement of non-current assets	102	159
Impairment losses	17	379
Loss on tax purpose reduction entry of non-current assets	0	13
Loss on liquidation of subsidiaries and associates	-	72
Provision for building demolition costs	406	-
Settlement payments	-	256
Total extraordinary losses	527	882
Profit before income taxes	15,743	15,532
Income taxes - current	3,968	3,385
Income taxes - deferred	(240)	637
Total income taxes	3,727	4,023
Profit	12,015	11,509
Profit (loss) attributable to non-controlling interests	(81)	15
Profit attributable to owners of parent	12,097	11,493

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	12,015	11,509
Other comprehensive income		
Valuation difference on available-for-sale securities	(365)	1,164
Foreign currency translation adjustment	1,514	896
Remeasurements of defined benefit plans, net of tax	59	1,067
Total other comprehensive income	1,208	3,128
Comprehensive income	13,224	14,637
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,265	14,596
Comprehensive income attributable to non-controlling interests	(41)	41

Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders equity	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	6,578	6,986	91,728	(3,205)	102,088	2,223	2,150	2,025	6,399	208	108,696
Changes during period											
Dividends of surplus			(8,443)		(8,443)						(8,443)
Profit attributable to owners of parent			12,097		12,097						12,097
Purchase of treasury shares				(1)	(1)						(1)
Disposal of treasury shares				11	11						11
Purchase of shares of consolidated subsidiaries		1,815			1,815						1,815
Net changes in items other than shareholders' equity						(368)	1,450	87	1,168	1,163	2,331
Total changes during period	-	1,815	3,654	9	5,479	(368)	1,450	87	1,168	1,163	7,810
Balance at end of period	6,578	8,802	95,382	(3,196)	107,567	1,854	3,600	2,112	7,567	1,371	116,507

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders equity	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	6,578	8,802	95,382	(3,196)	107,567	1,854	3,600	2,112	7,567	1,371	116,507
Changes during period											
Dividends of surplus			(6,009)		(6,009)						(6,009)
Profit attributable to owners of parent			11,493		11,493						11,493
Purchase of treasury shares				(1,219)	(1,219)						(1,219)
Disposal of treasury shares		859		360	1,220						1,220
Purchase of shares of consolidated subsidiaries		(9)			(9)						(9)
Net changes in items other than shareholders' equity						1,157	867	1,078	3,102	151	3,254
Total changes during period	-	850	5,484	(858)	5,476	1,157	867	1,078	3,102	151	8,730
Balance at end of period	6,578	9,652	100,867	(4,054)	113,044	3,011	4,467	3,191	10,670	1,522	125,238

Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	15,743	15,532
Depreciation	6,512	6,423
Impairment losses	17	379
Amortization of goodwill	170	247
Gain on bargain purchase	(2,395)	-
Increase (decrease) in provision for bonuses	370	(773)
Increase (decrease) in allowance for doubtful accounts	13	(29)
Increase (decrease) in provision for share awards	(1)	334
Increase (decrease) in provision for loss on liquidation of subsidiaries and associates	(60)	(4)
Increase or decrease of the building demolition cost allowance	259	-
Decrease (increase) in retirement benefit asset	(316)	(393)
Interest and dividend income	(283)	(327)
Interest expenses	202	311
Loss (gain) on sale of non-current assets	(289)	(50)
Loss on retirement of non-current assets	60	152
Loss (gain) on sale of investment securities	(7)	(50)
Decrease (increase) in trade receivables	(188)	743
Decrease (increase) in inventories	(435)	2,600
Increase (decrease) in trade payables	1,318	(1,464)
Increase (decrease) in accrued consumption taxes	2,379	(1,543)
Other, net	390	411
Subtotal	23,459	22,499
Interest and dividends received	256	345
Interest paid	(180)	(314)
Income taxes paid	(4,898)	(4,181)
Net cash provided by (used in) operating activities	18,637	18,347
Cash flows from investing activities		
Payments into time deposits	(0)	(386)
Proceeds from withdrawal of time deposits	195	346
Purchase of non-current assets	(9,117)	(5,757)
Proceeds from sale of non-current assets	487	155
Purchase of investment securities	(366)	(261)
Proceeds from sale and redemption of investment securities	15	117
Payments for asset retirement obligations	(96)	(588)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(3,257)	-
Other, net	(309)	(815)
Net cash provided by (used in) investing activities	(12,450)	(7,190)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(361)	(51)
Proceeds from long-term borrowings	12,000	-
Repayments of long-term borrowings	(2,051)	(4,022)
Dividends paid	(8,439)	(6,021)
Purchase of treasury shares	(1)	(1,219)
Proceeds from sale of treasury shares	-	1,220
Other, net	(171)	(279)
Net cash provided by (used in) financing activities	974	(10,374)

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Effect of exchange rate change on cash and cash equivalents	559	501
Net increase (decrease) in cash and cash equivalents	7,720	1,284
Cash and cash equivalents at beginning of period	25,411	33,132
Cash and cash equivalents at end of period	33,132	34,417