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November 5, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: NICHIDEN Corporation
Listing: Tokyo Stock Exchange
Securities code: 9902
URL: https://www.nichiden.com/
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Scheduled date to file semi-annual securities report: November 10, 2026
Scheduled date to commence dividend payments: December 7, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	82,227	22.2	4,436	58.2	4,765	46.6	4,017	83.4
September 30, 2025	67,280	3.6	2,804	(3.7)	3,250	7.7	2,190	8.4

Note: Comprehensive income For the six months ended September 30, 2026: ¥6,140 million [78.8%]
For the six months ended September 30, 2025: ¥3,434 million [246.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	137.02	-
September 30, 2025	74.18	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	132,868	95,219	71.7
March 31, 2026	127,639	91,897	72.0

Reference: Equity
As of September 30, 2026: ¥95,219 million
As of March 31, 2026: ¥91,897 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, 2026	-	35.00	-	35.00	70.00
Fiscal year ending March 31, 2027	-	60.00			
Fiscal year ending March 31, 2027 (Forecast)				60.00	120.00

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

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
Fiscal year ending March 31, 2027	165,000	17.0	8,600	29.9	9,200	23.2	6,900	34.9	236.71

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, 2026	30,000,800 shares
As of March 31, 2026	30,000,800 shares

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

As of September 30, 2026	1,049,672 shares
As of March 31, 2026	462,472 shares

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

Six months ended September 30, 2026	29,320,185 shares
Six months ended September 30, 2025	29,530,499 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

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. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	17,447	15,969
Notes and accounts receivable - trade, and contract assets	21,990	23,707
Electronically recorded monetary claims - operating	22,029	25,104
Securities	5,510	2,002
Merchandise and finished goods	15,295	18,259
Other	1,252	1,065
Allowance for doubtful accounts	(4)	(4)
Total current assets	83,519	86,102
Non-current assets		
Property, plant and equipment	22,448	23,490
Intangible assets		
Goodwill	1,885	1,791
Customer-related intangible assets	328	307
Other	604	619
Total intangible assets	2,817	2,718
Investments and other assets		
Investment securities	17,605	19,301
Other	1,254	1,260
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	18,853	20,556
Total non-current assets	44,119	46,765
Total assets	127,639	132,868

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	14,568	14,925
Electronically recorded obligations - operating	7,960	8,774
Income taxes payable	1,328	2,116
Provision for bonuses	684	659
Other	2,331	1,653
Total current liabilities	26,873	28,128
Non-current liabilities		
Retirement benefit liability	86	90
Other	8,781	9,428
Total non-current liabilities	8,868	9,519
Total liabilities	35,742	37,648
Net assets		
Shareholders' equity		
Share capital	5,368	5,368
Capital surplus	6,283	6,283
Retained earnings	72,333	75,219
Treasury shares	(1,358)	(3,044)
Total shareholders' equity	82,627	83,826
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,826	10,704
Foreign currency translation adjustment	444	688
Total accumulated other comprehensive income	9,270	11,392
Total net assets	91,897	95,219
Total liabilities and net assets	127,639	132,868

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	67,280	82,227
Cost of sales	57,135	69,846
Gross profit	10,144	12,381
Selling, general and administrative expenses	7,339	7,944
Operating profit	2,804	4,436
Non-operating income		
Dividend income	197	234
Purchase discounts	145	172
Other	189	160
Total non-operating income	532	567
Non-operating expenses		
Interest expenses	71	64
Loss on disposal of non-current assets	3	4
Foreign exchange losses	-	95
Rental costs on real estate	8	28
Other	3	46
Total non-operating expenses	86	238
Ordinary profit	3,250	4,765
Extraordinary income		
Gain on sale of non-current assets	-	696
Gain on sale of investment securities	11	568
Total extraordinary income	11	1,264
Profit before income taxes	3,262	6,029
Income taxes - current	1,082	2,045
Income taxes - deferred	(11)	(33)
Total income taxes	1,071	2,012
Profit	2,190	4,017
Profit attributable to owners of parent	2,190	4,017

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	2,190	4,017
Other comprehensive income		
Valuation difference on available-for-sale securities	1,364	1,878
Foreign currency translation adjustment	(120)	244
Total other comprehensive income	1,244	2,122
Comprehensive income	3,434	6,140
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,434	6,140

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	3,262	6,029
Depreciation	615	686
Amortization of goodwill	94	94
Loss (gain) on sale of property, plant and equipment	-	(696)
Loss (gain) on sale of investment securities	(11)	(568)
Decrease (increase) in trade receivables	314	(5,103)
Decrease (increase) in inventories	464	(2,972)
Increase (decrease) in trade payables	580	1,799
Other, net	(363)	(571)
Subtotal	4,957	(1,300)
Interest and dividends received	247	290
Interest paid	(71)	(64)
Income taxes paid	(1,171)	(1,282)
Net cash provided by (used in) operating activities	3,962	(2,357)
Cash flows from investing activities		
Payments into time deposits	(251)	(180)
Proceeds from withdrawal of time deposits	51	744
Proceeds from redemption of securities	1,000	4,000
Purchase of property, plant and equipment	(2,095)	(2,187)
Proceeds from sale of property, plant and equipment	40	1,002
Purchase of investment securities	(74)	(91)
Proceeds from sale and redemption of investment securities	527	1,197
Other, net	(22)	(119)
Net cash provided by (used in) investing activities	(824)	4,364
Cash flows from financing activities		
Dividends paid	(1,331)	(1,034)
Repayments of lease liabilities	(196)	(201)
Purchase of treasury shares	-	(1,758)
Other, net	(15)	(17)
Net cash provided by (used in) financing activities	(1,543)	(3,011)
Effect of exchange rate change on cash and cash equivalents	(70)	92
Net increase (decrease) in cash and cash equivalents	1,523	(912)
Cash and cash equivalents at beginning of period	15,037	16,206
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	24	-
Cash and cash equivalents at end of period	16,585	15,294

(Notes on segment information, etc.)

The Group's business is the sale of machinery and equipment such as power conduction equipment, industrial equipment, and control equipment, as well as machinery and equipment-related products, as well as other businesses. However, due to the lack of importance of other businesses, the description is omitted.