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## Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



February 5, 2026

Company name: Nippon Yakin Kogyo Co., Ltd.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 5480  
 URL: <https://www.nyk.co.jp>  
 Representative: Shigemi Urata, President and Representative Director  
 Contact: Koji Tada, General Manager, Accounting Department  
 Phone: +81-3-3273-3613  
 Scheduled date of commencing dividend payments: –  
 Availability of supplementary explanatory materials on financial results: None  
 Schedule of financial results briefing session: None

(Amounts are rounded 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 (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2025	111,862	(14.8)	8,348	(36.8)	7,520	(42.0)	5,483	(39.7)
December 31, 2024	131,366	(4.7)	13,204	(17.0)	12,973	(15.4)	9,095	(15.9)

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥6,640 million [(27.9)%]

Nine months ended December 31, 2024: ¥9,214 million [(20.6)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	394.81	–
December 31, 2024	642.99	–

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2025	220,394	99,144	44.9
As of March 31, 2025	217,461	96,606	44.3

(Reference) Equity: As of December 31, 2025: ¥98,966 million

As of March 31, 2025: ¥96,413 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	100.00	—	120.00	220.00
Fiscal year ending March 31, 2026	—	110.00	—		
Fiscal year ending March 31, 2026 (Forecast)				110.00	220.00

(Note) Revision to the forecast for dividends announced most recently: None

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

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Full year	148,000	(14.0)	11,000	(35.2)	10,000	(38.3)	7,000 (39.5)	504.34

(Note) Revision to the financial results forecast announced most recently: None

**\* Notes:**

- (1) Significant changes in the scope of consolidation during the period under review: None  
Newly included: — (Company name: —), Excluded: — (Company name: —)
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- 1) Changes in accounting policies due to the revision of accounting standards: None
  - 2) Changes in accounting policies other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2025:	15,497,333 shares
March 31, 2025:	15,497,333 shares
  - 2) Total number of treasury shares at the end of the period:

December 31, 2025:	1,643,338 shares
March 31, 2025:	1,413,624 shares
  - 3) Average number of shares outstanding during the period:

Nine months ended December 31, 2025:	13,888,141 shares
Nine months ended December 31, 2024:	14,145,466 shares

\* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

\* Explanation of the proper use of financial results forecast and other notes

(Cautionary note on forward-looking statements, etc.)

Forward-looking statements and other statements about the future in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and the Company does not guarantee the achievement of the projections. Actual performance and other results may differ significantly due to various factors.

## (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	9,516	12,507
Notes and accounts receivable - trade	26,520	23,507
Merchandise and finished goods	13,225	13,680
Work in process	33,455	32,144
Raw materials and supplies	16,028	18,453
Other	3,156	2,147
Allowance for doubtful accounts	(165)	(135)
Total current assets	101,735	102,303
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	17,897	17,866
Machinery, equipment and vehicles, net	45,923	46,240
Land	36,363	36,460
Other, net	5,865	6,634
Total property, plant and equipment	106,047	107,200
Intangible assets	2,909	2,747
Investments and other assets		
Investment securities	6,052	7,217
Other	706	921
Allowance for doubtful accounts	(15)	(15)
Total investments and other assets	6,744	8,123
Total non-current assets	115,700	118,070
Deferred assets		
Bond issuance costs	27	21
Total deferred assets	27	21
Total assets	217,461	220,394

(Million yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	16,513	15,644
Notes payable - facilities	840	1,917
Short-term borrowings	36,321	39,088
Current portion of long-term borrowings	9,710	11,736
Income taxes payable	1,951	174
Provision for bonuses	1,755	729
Provision for environmental measures	94	92
Provision for bonuses for directors (and other officers)	270	—
Other	6,700	7,380
Total current liabilities	74,154	76,759
Non-current liabilities		
Bonds payable	8,000	8,000
Long-term borrowings	21,040	18,130
Retirement benefit liability	9,787	10,225
Provision for environmental measures	83	84
Provision for preventing environmental pollution	6	6
Provision for loss on business liquidation	22	22
Other	7,763	8,024
Total non-current liabilities	46,702	44,492
Total liabilities	120,855	121,251
<b>Net assets</b>		
Shareholders' equity		
Share capital	24,301	24,301
Capital surplus	9,542	9,542
Retained earnings	62,436	64,714
Treasury shares	(5,058)	(5,954)
Total shareholders' equity	91,221	92,603
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,685	3,559
Deferred gains or losses on hedges	(1)	15
Revaluation reserve for land	1,812	1,812
Foreign currency translation adjustment	696	977
Total accumulated other comprehensive income	5,192	6,363
Non-controlling interests	192	178
Total net assets	96,606	99,144
Total liabilities and net assets	217,461	220,394

(2) Quarterly Consolidated Statements of Operations and Comprehensive Income

Quarterly Consolidated Statements of Operations

Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	131,366	111,862
Cost of sales	108,070	92,962
Gross profit	23,297	18,901
Selling, general and administrative expenses	10,093	10,553
Operating profit	13,204	8,348
Non-operating income		
Dividend income	374	186
Rental income from non-current assets	98	98
Foreign exchange gains	126	—
Other	141	62
Total non-operating income	738	347
Non-operating expenses		
Interest expenses	517	715
Foreign exchange losses	—	11
Other	451	448
Total non-operating expenses	968	1,174
Ordinary profit	12,973	7,520
Extraordinary income		
Gain on sale of non-current assets	2	8
Gain on liquidation of subsidiaries and associates	—	15
Gain on sale of investment securities	—	130
Total extraordinary income	2	153
Extraordinary losses		
Loss on sale of non-current assets	109	—
Total extraordinary losses	109	—
Profit before income taxes	12,866	7,673
Income taxes	3,725	2,197
Profit	9,141	5,476
Profit (loss) attributable to non-controlling interests	45	(7)
Profit attributable to owners of parent	9,095	5,483

Quarterly Consolidated Statements of Comprehensive Income  
 Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	9,141	5,476
Other comprehensive income		
Valuation difference on available-for-sale securities	(160)	873
Deferred gains or losses on hedges	17	16
Foreign currency translation adjustment	216	274
Share of other comprehensive income of entities accounted for using equity method	(0)	1
Total other comprehensive income	73	1,164
Comprehensive income	9,214	6,640
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,139	6,654
Comprehensive income attributable to non-controlling interests	75	(15)