TSE code : 9913

NIPPO LTD.

(TSE Code : 9913)

March 2027 Period 2nd Quarter Financial Results

~Supplementary materials~

November 5, 2026

President
Yasuchika Iwasa

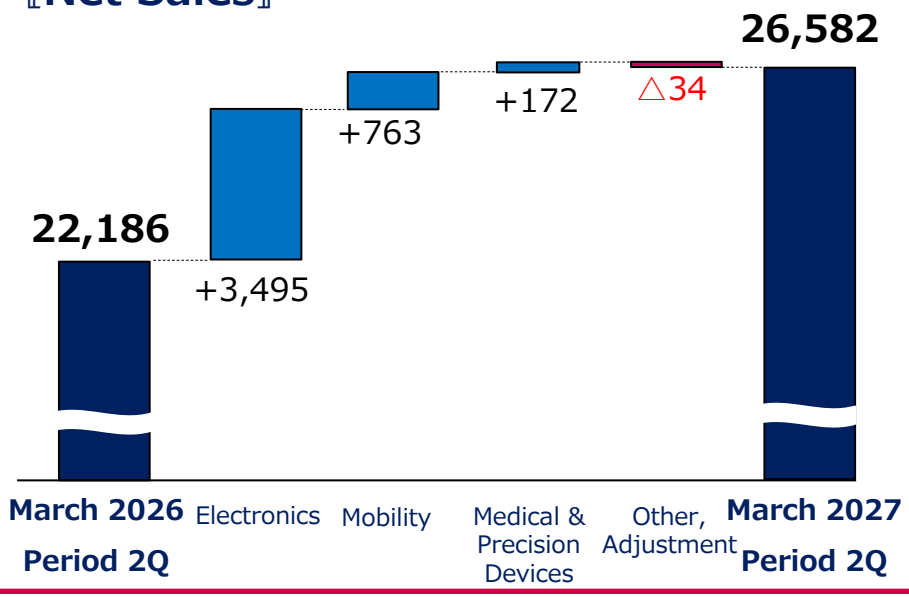
Consolidated Financial Results (1)
March 2027 Period 2Q

～Increased profitability in Electronics and Mobility drives consolidated results!～

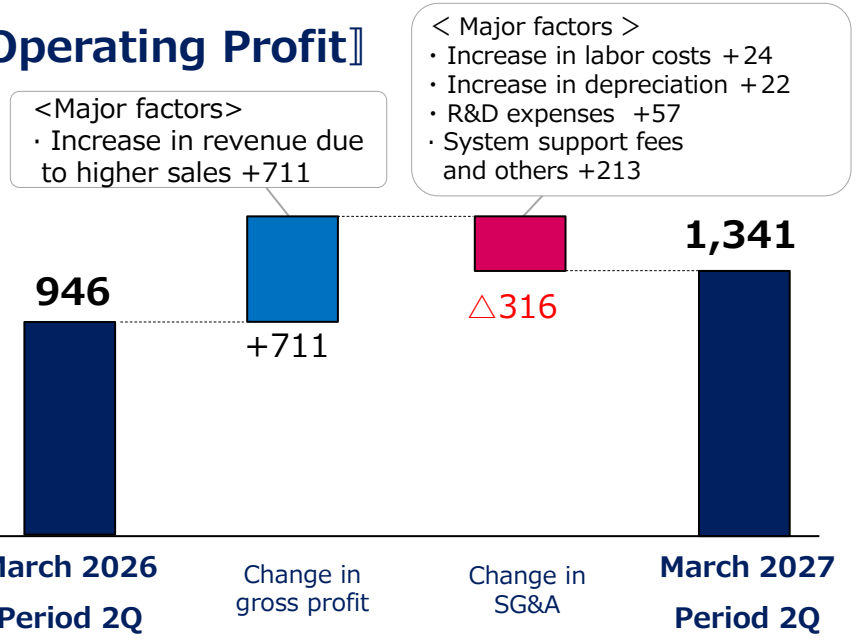
(Unit: Millions of JPY)

	March 2026 Period 2Q	March 2027 Period 2Q	YoY	Change
Net Sales	22,186	**26,582**	120%	+4,396
Operating Profit	946	**1,341**	142%	+395
Ordinary Profit	1,015	**1,451**	143%	+436
Profit	685	**1,054**	154%	+369

〖Net Sales〗



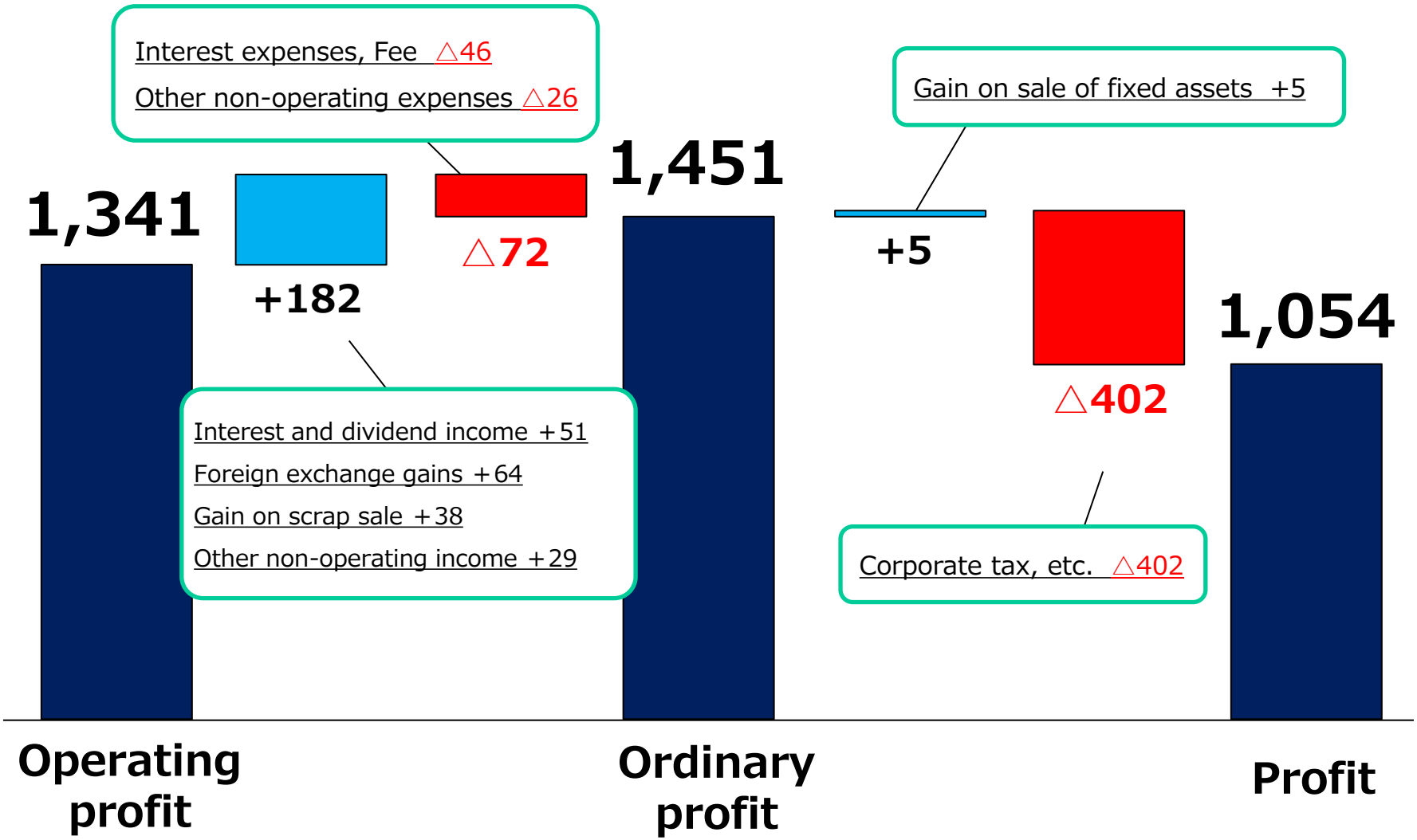
〖Operating Profit〗



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Consolidated Financial Results (2)
March 2027 Period 2Q

(Unit: Millions of JPY)



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Full-year Forecast
March 2027 Period

～ Strong 2Q results and positive outlook for 3Q and beyond lead to upward revisions of full-year earnings and year-end dividend forecasts!～

	March 2027 period 2Q (results)	March 2027 period (forecast)	Progress
Net sales	26,582	47,300 → **50,000** (+2,700)	53.2%
Operating profit	1,341	2,050 → **2,300** (+250)	58.3%
Ordinary profit	1,451	2,000 → **2,300** (+300)	63.1%
Profit	1,054	1,410 → **1,550** (+140)	68.0%
Year-end dividend	**154JPY** Per share ¥78+¥76(special dividend)	79JPY → **85JPY** Per share (+¥6)	

Remarks (Unit: Millions of JPY)

1. Full-Year Financial Results Forecast

First-half results significantly exceeded the plan, driven by increased profitability in the Electronics segment, supported by expanding demand related to generative AI and data centers, and by higher profitability in the Mobility segment, reflecting strong orders at the Vietnam and Inazawa factories and productivity improvements through automation initiatives. While customer inventory adjustments and materials supply constraints remain potential risks from the third quarter onward, demand related to generative AI and data centers is expected to remain firm. Accordingly, based on the first-half results and the outlook for the second half, we revised our full-year earnings forecast upward, as announced on November 5, 2026.

2. Year-end Dividend Forecasts

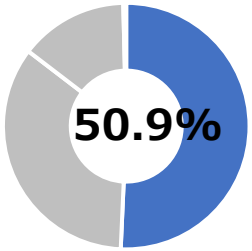
Along with the upward revision of the full-year consolidated earnings forecast, we have revised the year-end dividend forecast upward from ¥79 per share to ¥85 per share, an increase of ¥6 per share.

* The full-year earnings forecast reflects projections based on information available on the date of announcement of this report. Actual results may differ from the projections for a number of reasons. If we determine that a revision to our full-year earnings forecast is necessary, we will issue a new announcement.

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Results by Segment_ Electronics

Net Sales Ratio by Segments



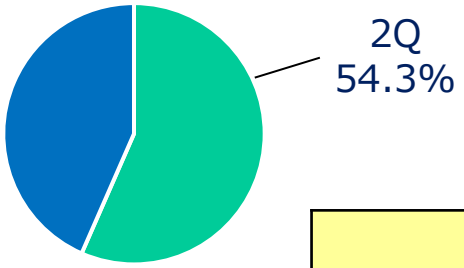
(Unit: Millions of JPY)

	March 2026 period 2Q	March 2027 period 2Q	YoY	Change
Sales↑ Net sales	10,081	**13,576**	135%	+3,495
Profit↑ Operating Profit	827	**1,259**	152%	+432

2Q Summary

- Supported by growing demand related to generative AI and data centers, orders for printed circuit board materials and semiconductor materials increased significantly.
- In addition, revenue and profits increased significantly, driven by progress in passing on price increases for procured materials, resulting from soaring raw material costs, to selling prices, as well as contributions from spot orders for cleaning equipment and other factors.

Progress



	March 2026 period	March 2027 period (forecast)	YoY	Change
Net sales	21,556	**25,000**	116%	+3,444
Operating Profit	1,775	**2,400**	135%	+625

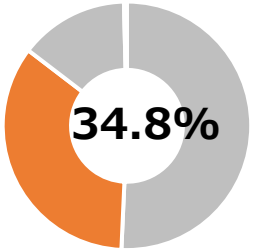
Full-year Forecast

- From the third quarter onward, although there are concerns such as customer inventory adjustments and instability in the supply of raw materials due to heightened tensions in the Middle East, demand related to generative AI and data centers is expected to continue to provide support. Accordingly, both revenue and profits are expected to increase for the full year.

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Results by Segment_ Mobility

Net Sales Ratio by Segments



(Unit: Millions of JPY)

	March 2026 period 2Q	March 2027 period 2Q	YoY	Change
Net sales	8,520	**9,283**	109%	+763
Operating Profit	475	**691**	145%	+216

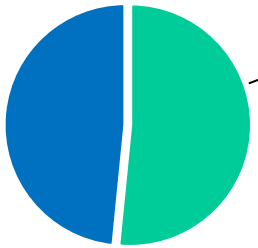
Sales ↑

Profit ↑

2Q Summary

- Although production at the Thailand and Indonesia factories was affected by customers' production adjustments for certain products, orders for brake-related components at the Vietnam factory and coil parts at the Inazawa factory remained steady.
- In addition, revenue and profits increased due to the positive impact of productivity improvement initiatives, including automation efforts at each factory.

Progress



	March 2026 period	March 2027 period (forecast)	YoY	Change
Net sales	17,676	**18,000**	102%	+324
Operating Profit	1,162	**1,200**	103%	+38

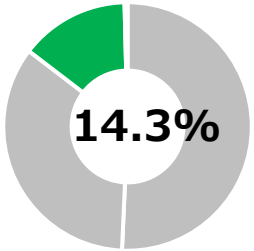
Full-year Forecast

- From the third quarter onward, although demand recovery in Thailand and Indonesia is expected to lack momentum, orders at the Vietnam Factory and Inazawa Factory are expected to remain strong. In addition, the effects of productivity improvement initiatives across each factory are expected to continue. Accordingly, both revenue and profits are expected to increase for the full year.

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Results by Segment
_ Medical & Precision Devices

Net Sales Ratio by Segments



(Unit: Millions of JPY)

Sales ↑

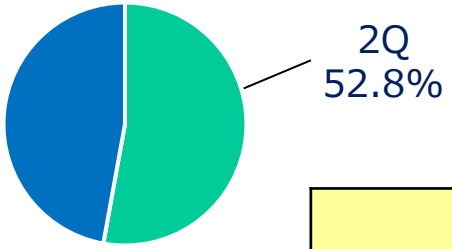
Profit ↓

	March 2026 period 2Q	March 2027 period 2Q	YoY	Change
Net sales	3,633	**3,805**	105%	+172
Operating Profit	348	**283**	81%	△65

2Q Summary

- Orders for disposable products in medical device components at the Thailand (Korat) factory remained strong.
- In printer-related components, orders at the Vietnam factory, to which customers have been shifting production, remained strong. However, operating profit declined due to decreased orders at the Philippines factory and in Greater China.

Progress



	March 2026 period	March 2027 period (forecast)	YoY	Change
Net sales	7,305	**7,200**	99%	△105
Operating Profit	706	**400**	57%	△306

Full-year Forecast

- From the third quarter onward, orders for medical device components at the Thailand (Korat) factory and printer-related components at the Vietnam factory are expected to remain firm. However, due to declining demand for printer-related components in countries other than Vietnam, both revenue and profits are expected to decrease for the full year.

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【Reference】 Consolidated Balance Sheet

March 2027 Period 2Q

(Unit: Millions of JPY)

			March 2026 Period	March 2027 Period 2Q	Change
Assets	Current assets		22,357	23,959	+1,602
		Cash and deposits	6,724	6,914	+190
		Notes and accounts receivable, etc.	11,751	12,778	+1,027
		Inventories	3,098	3,366	+268
		Other	782	898	+116
	Non-current assets		14,160	14,309	+149
		Tangible fixed assets	9,796	9,542	△254
		Intangible assets	389	550	+161
		Investments and other assets	3,974	4,216	+242
Total			36,518	38,268	+1,750

			March 2026 Period	March 2027 Period 2Q	Change
Liabilities	Current liabilities		14,881	16,788	+1,907
		Notes and accounts payable, etc.	7,859	9,496	+1,637
		Short-term borrowing, etc.	4,063	4,420	+357
		Lease obligations, installment payables	277	255	△22
		Other	2,680	2,616	△64
	Non-current liabilities		3,644	3,723	+79
		Long-term borrowing	483	384	△99
		Lease obligations, long-term installment payables	636	628	△8
		Other	2,526	2,710	+186
	Total		18,525	20,512	+1,987
Net assets	Share capital		3,137	3,137	–
	Capital surplus, Retained earnings, Treasury shares		10,196	9,869	△327
	Accumulated other comprehensive income		4,656	4,747	+91
	Non-controlling interests		1	1	+0
	Total		17,992	17,756	△236
Total			36,518	38,268	+1,750

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※ Exchange rates used in these forecasts are 1USD＝ 150 JPY、1THB＝ 4.5 JPY

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