



The Financial Statement Briefing For the Year Ended March 31, 2025

May 1, 2025

JPX Company Code : 6467

株式会社 ニチダイ
NICHIDAI CORPORATION

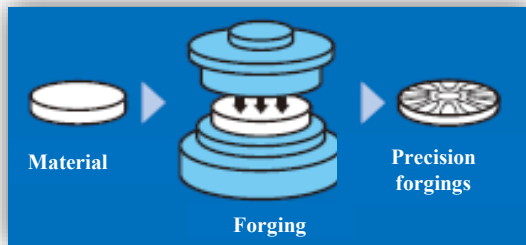
<https://www.nichidai.jp/>

1. **Business Overview**
2. Summary of FY2025 Financial Results
3. FY2026 Full-Year Earnings Forecast
4. Progress of Medium-Term Management Strategy
5. Dividends

1) Business Overview

Precision Die Business

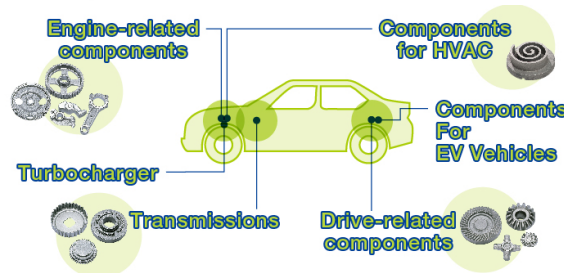
Total support dies for the Production of high-precision automotive parts



High-precision · Resource-saving · High strength

Precision Parts Business

Utilizing die know-how, we can handle a wide range of precision parts from mass production to assembly



High quality · Automation · Bipolar production

Filter Business

Providing metal filters that can be used under severe conditions to various industries

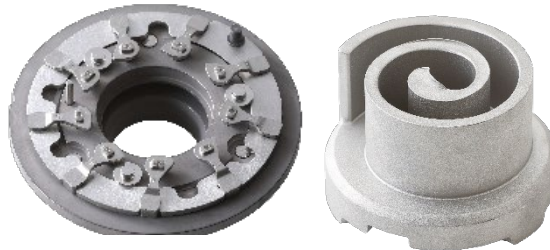


High strength · Heat resistance · Oxidation resistance

Automotive Precision Die Production



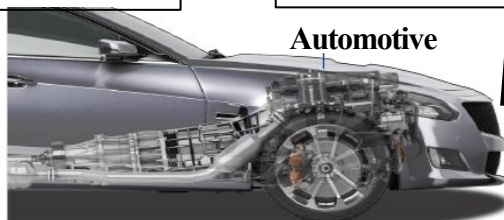
Precision forging parts production and Assembly of VG turbocharger parts



Multi-layer sintered filters



Automotive



Beverage



Aero space



1) Business Overview

Precision Die Business

Non-consolidated

NICHIDAI
(ND)

Ujidawara Factory



Precision Die

- Production base for precision forging dies
- Employs approximately 30 development personnel

Precision Parts Business

Ujidawara Factory



Kyotanabe Factory



Scroll forged products



- Scroll forged products are the main products.

- Domestic production base for turbocharger components.

Filter Business

NICHIDAI FILTER
(NFC)

Ujidawara Factory



Laminated sintered wire mesh filters

- Domestic development and production
- Possesses 5 sintering furnaces

Overseas

NICHIDAI ASIA
(NDA)

◆ Die sales base located in Thailand

NICHIDAI USA
(NUC)

◆ Die sales base located in Ohio, USA

NICHIDAI THAILAND
(NDT)

◆ Overseas subsidiary located near Bangkok, Thailand
Production base for both the precision die and the precision parts business

Will be the surviving company after the absorption-type merger with TSM

Precision Die

Production base for precision die

Precision Parts

Production and sale of turbocharger components and scroll forged products

M&A

THAI SINTERED MESH
(TSM)

On January 10, 2025, a merger concerning our subsidiary was announced. (Effective date scheduled for July 2025)

◆ Production base for the filter business located near Chiang Mai, Northern Thailand

Main products are filters for oil drilling
Possesses 5 sintering furnaces

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2) Summary of FY2025 Financial Results (vs plan)

A press release was issued today due to discrepancies between the full-year consolidated earnings forecast announced on May 1, 2024, and the actual results announced today.

Net Sales: While sales in the Precision Parts Business and Filter Business remained strong, overall net sales is expected to be lower than the initial plan due to decreased sales in the Precision Die Business in the Asian region.

Profit: Each profit line is expected to increase mainly due to cost reductions and an improved product mix.

*Round down to less than one million yen

(Millions of Yen)

		FY2025 Initially Planned Announced in May, 2024	FY2025 Results	Increase/ Decrease	Growth rate
Net Sales		11,900	11,602	▲297	▲2.5%
Gross Profit		2,269	2,321	52	2.3%
SG &A		2,189	2,167	▲21	▲1.0%
Operating Income		80	153	73	92.1%
non-operating profit and loss		▲20	▲31	▲11	58.1%
Ordinary Income		100	185	85	85.3%
Net income Attributable to Owners of the Parent		50	56	6	13.0%
FOREX (JPY)	USD	150.00	152.50		
	THB	4.20	4.38		

[Exchange Rate] Initial Plan for FY2025: Based on the Company's assumed rate. Actual Results FY2025: Based on the average exchange rate from April 2024 to March 2025.

2) Summary of FY2025 Financial Results (YoY)

Net Sales: Although the Precision Die Business in the Asian region experienced a decrease in net sales, overall revenue increased year on year due to higher sales in the Precision Parts Business and Filter Business.

Profit: Each profit line increased mainly due to higher sales and an improved product mix.

*Round down to less than one million yen

(Millions of Yen)

		FY2024 Results	FY2025 Results	Increase/ Decrease Amounts	Growth rate	FY2025 Plan Announced in May, 2024
Net Sales		11,323	11,602	279	2.5%	11,900
Gross Profit		2,180	2,321	141	6.5%	2,269
SG &A		2,222	2,167	▲55	▲2.5%	2,189
Operating Income		▲42	153	196	-	80
non-operating profit and loss		▲107	▲31	▲76	-	▲20
Ordinary Income		64	185	120	185.3%	100
Net income Attributable to Owners of the Parent		44	56	11	25.5%	50
FOREX (JPY)	USD	147.88	152.50	-	-	150.00
	THB	4.16	4.38	-	-	4.20

[Exchange Rate] Results for FY2024: Based on the average exchange rate from April 2023 to March 2024. Results for FY2025: Based on the average exchange rate from April 2024 to March 2025.

2) Summary of Financial Results for FY25/3 – Precision Die Business –

◀ Domestic and Overseas Sales and Ordinary Income ▶

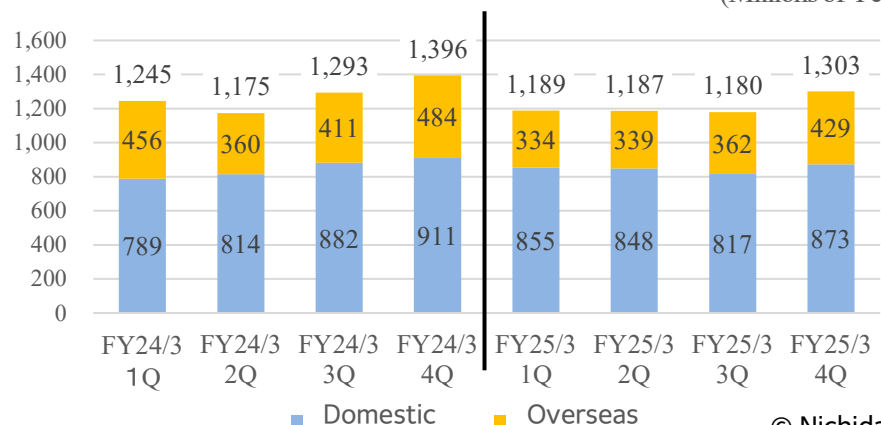
(Millions of Yen)

	FY2024 Results	FY2025 Results	Growth /decline rate
Domestic Sales	3,397	3,394	▲0.1%
Overseas Sales	1,712	1,466	▲14.4%
Total Sales	5,110	4,860	▲4.9%
Ordinary Profit	162	133	▲17.9%
Ordinary Profit Margin	3.2%	2.7%	▲0.5pt

*Round down to less than one million yen

Quarterly Sales

(Millions of Yen)



【Factors affecting sales increase or decrease】

Domestic: Revenue decreased due to a temporary decline in demand from key customers.

Overseas: Sales increased primarily in the Asian market.

【Factors affecting ordinary profit increase or decrease】

Profit increased due to higher sales and an improved product mix.

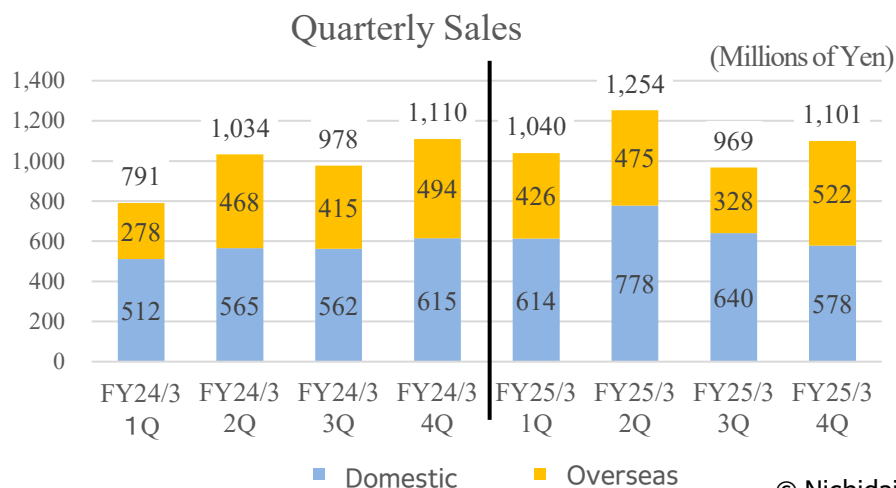
2) Summary of Financial Results for FY25/3 – Precision Parts Business –

◀ Domestic and Overseas Sales and Ordinary Income ▶

(Millions of Yen)

	FY2024 Results	FY2025 Results	Growth rate
Domestic Sales	2,257	2,611	15.7%
Overseas Sales	1,658	1,753	5.7%
Total Sales	3,915	4,364	11.5%
Ordinary Profit	▲ 163	▲ 119	-
Ordinary Profit Margin	▲ 4.2%	▲ 2.7%	+1.5pt

*Round down to less than one million yen



【Factors affecting sales increase or decrease】

Domestic: Revenue increased due to a general rise in key product sales.

Overseas: Despite continuing to perform sluggishly overall, revenue increased due to growth in some products.

【Factors affecting ordinary profit increase or decrease】

The loss margin decreased due to an increase in sales.

2) Summary of Financial Results for FY25/3 – Filter Business –

◀ Domestic and Overseas Sales and Ordinary Income ▶

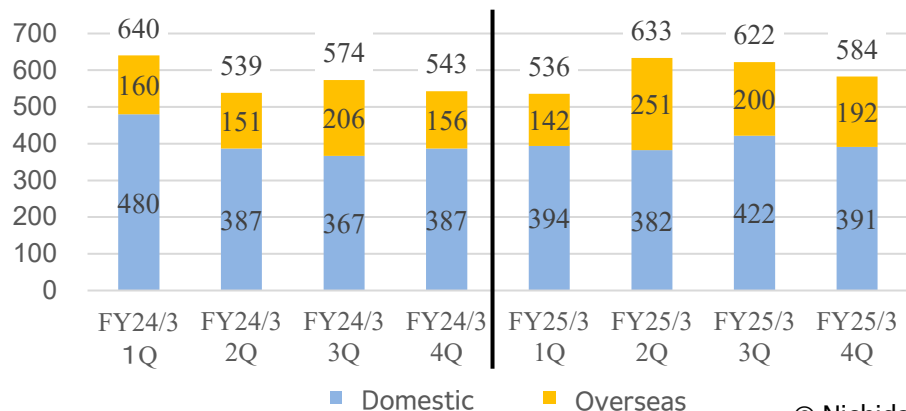
(Millions of Yen)

	FY2024 Results	FY2025 Results	Growth rate
Domestic Sales	1,622	1,590	▲2.0%
Overseas Sales	675	786	16.4%
Total Sales	2,297	2,376	3.4%
Ordinary Profit	67	170	155.0%
Ordinary Profit Margin	2.9%	7.2%	+ 4.3pt

*Round down to less than one million yen

Quarterly Sales

(Millions of Yen)



【Factors affecting sales increase or decrease】

Domestic: Revenue decreased due to a temporary decline in demand from key customers.

Overseas: Sales increased primarily in the Asian market.

【Factors affecting ordinary profit increase or decrease】

Profit increased due to higher sales and an improved product mix.

2) Summary of Financial Results for FY25/3 – B/S : Assets -

(Millions of Yen)

	FY2024 Results	FY2025 Results	Growth rate
Cash and Cash Equivalents	3,274	3,003	▲270
Account Receivables	3,445	3,214	▲231
Inventories	1,821	1,867	46
Other Current Assets	228	287	58
Total Current Assets	8,770	8,372	▲397
Tangible Fixed Assets	5,286	5,579	293
Intangible Assets	452	460	7
Investments and Other Assets	678	761	83
Total Fixed Assets	6,417	6,800	383
Total Assets	15,187	15,173	▲14

*Round down to less than one million yen

2) Summary of Financial Results for FY25/3 – B/S : Liabilities & Equity -

(Millions of Yen)

		FY2024 Results	FY2025 Results	Growth rate
	Accounts Payable	1,181	1,057	▲124
	Short-Term Borrowings	1,538	1,694	155
	Accrued Corporate Taxes	33	38	5
	Bonus Accruals	176	173	▲2
	Other Current Liabilities	763	537	▲226
	Total Current Liabilities	3,693	3,501	▲192
	Long-Term Borrowings	416	250	▲166
	Other Long-Term Liabilities	180	251	70
	Total Long-Term Liabilities	597	501	▲96
Total Liabilities		4,291	4,003	▲288
	Shareholders' Equity	9,368	9,394	26
	Accumulated Other Comprehensive Income	1,068	1,567	499
	Non-controlling Interests	459	208	▲250
	Total Equity	10,895	11,170	274
Total Liabilities and Equity		15,187	15,173	▲14

*Round down to less than one million yen

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2) Summary of Financial Results for FY25/3 – Status of C/F -

■C/F from operating activities: + 21million yen

Receivables and payables: +313 million yen, Inventory: -287 million yen Others: -5 million yen

■C/F from investing activities: ▲400 million yen

Purchase of fixed assets: ▲239 million yen, Proceeds from cancellation of insurance deposits: ▲94 million yen,
Net decrease in time deposits: ▲93 million yen, Other + 26 million yen.

■C/F from financing activities: +757 million yen

Acquisition of subsidiary shares: +504 million yen, Increase in short-term borrowings: +200 million yen, Lease debt repayment: +28 million yen, Others: +25 million yen

(Millions of Yen)

	FY2024 Results	FY2025 Results	Growth rate
C/F from operating activities	740	762	21
C/F from investing activities	▲491	▲891	▲400
C/F from financing activities	▲1,133	▲376	757
Net increase (decrease) in cash and cash equivalents	▲754	▲292	461
Cash and cash equivalents at the beginning of the period	3,800	3,046	▲754
Cash and cash equivalents at the end of the period	3,046	2,753	▲292
Free cash flow	248	▲129	▲378

*Round down to less than one million yen

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3) Full-Year Earnings Forecast for FY2026

For FY2026, although the business environment surrounding the Company remains uncertain due to factors such as the unstable international situation, we forecast increased net sales and profit through further promotion of customer acquisition by strengthening marketing measures and improving production efficiency.

(Millions of Yen)

	FY2025 Results	FY2026 Plan
Net Sales	11,602	12,100
Operating Income	153	160
Ordinary income	185	190
Net income Attributable to Owners of the Parent	56	100

*Round down to less than one million yen

FOREX (JPY)	USD	152.50	140.00
	THB	4.38	4.20

[Exchange Rate] Actual rate for FY2025 is the average rate from April 2024 to March 2025. FY2026 plan is based on the Company's assumed rate.

3) Full-Year Earnings Forecast for FY2026

- Precision Die: Plan to increase revenue by expanding sales in the Asian region and to key domestic customers.
- Precision Parts: Plan for a slight increase compared to the previous year, although it will continue to trend at a low level.
- Filter : Plan to increase revenue by strengthening marketing measures and further developing customers both domestically and internationally.

(Millions of Yen)

	FY2025 Results	FY2026 Plan	Growth rate
Precision Die	4,860	5,150	6.0%
Precision Parts	4,364	4,400	0.8%
Filter	2,376	2,550	7.3%
Consolidated	11,602	12,100	4.3%

*Round down to less than one million yen

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CHANGE

ニチノバージョン 2026

CHANGE① Create Value for Customers with VSOP_{※1} Spirit

- **Grow the Business and Build Earning Capacity**
- **Create New Businesses and Evolve into a Global Corporation**

CHANGE② Build a Company that Allows Employees to Shine

- **Establish an Appreciation of the Mutuality of Employee Growth and Company Growth**
- **Grow into a Company that Employees can Take Pride In**

CHANGE③ Contribute to Building a Sustainable Society

- **Be a Company that Society Needs and Prefers**
- **Help Evolve into a Next-Generation Society**

※ 1 : VSOP : Vitality, Specialty, Originality, Passion. The spirit that has been passed down since the founding of the NICHIDAI group. It is included in our management vision.

CHANGE① Create Value for Customers with VSOP Spirit

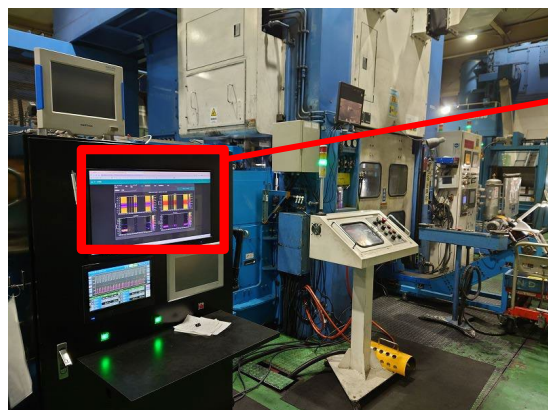


	2022	2023	2024
Business growth and enhancement of profitability	(Amid deteriorating business conditions due to parts supply shortages and rising material costs) ▪ Improvement of quality and production efficiency ▪ Strengthening activities to develop the Indian market	▪ Implementation of organizational restructuring and the birth of the Precision Die business and precision parts business ▪ Enhancement of competitiveness through synergy effects such as function sharing ▪ Achieving profitability in ordinary profit	▪ Accelerating initiatives in new fields (top sales by business division) ▪ Management with a focus on numbers ▪ Building healthy relationships with customers
Creation of new businesses and evolution into a global enterprise	▪ Progress in the development of Forging DX ▪ Promotion of Filter 3N ▪ Clarification of NICHIDAI (THAILAND) LTD. Role	▪ Establishing a system for agile new business development ▪ Complete subsidiary acquisition of NICHIDAI (THAILAND) LTD.	▪ Adoption of forging DX by Toyota ▪ Decision to merge NDT and TSM ▪ Promoting collaboration between filter and precision

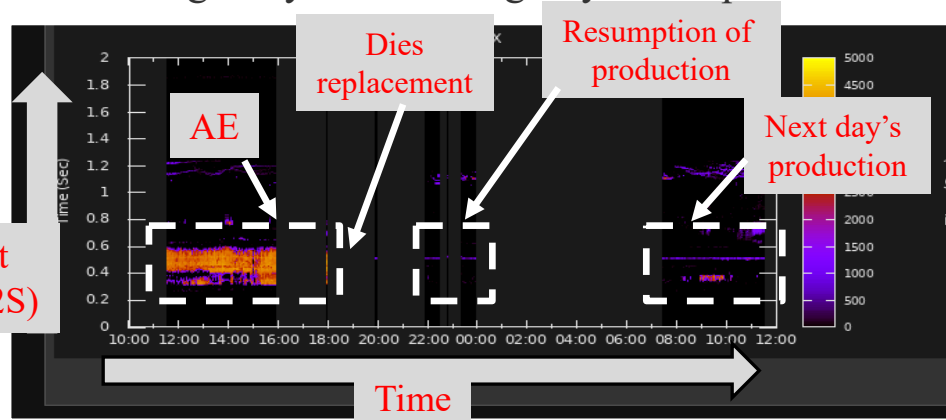
- Investment in growth areas
- Productivity improvement and DX
- Accelerating global expansion and strengthening collaboration with global bases
- New technology development and open innovation

Agreement to cooperate with Toyota Motor Corporation towards the practical application of forging DX — Real-time integrated visualization technology for forging—

NICHIDAI's "Intelligent Die Set"※1 brings innovation to forging sites that rely on "intuition" and "experience". By integrating various sensors into the die sets of existing equipment, it precisely monitors conditions such as load, displacement, and temperature. It detects early signs of Precision die damage and defects, significantly reducing downtime and greatly contributing to yield improvement.



Time per shot
(This time it's 2S)



※1 "In 2022, we received the Grand Prize from IVI, and in 2023, we were awarded the Special Prize, gaining a certain level of recognition within the industry."

Key points of this agreement

■ By combining Toyota Motor Corporation's extremely high manufacturing expertise and the big data obtained from production activities with NICHIDAI's developing 'Forging DX,' we expect the practical implementation of new manufacturing operations.

On January 10, 2025, we announced the merger concerning our subsidiary. (Scheduled to take effect in July 2025.)

NICHIDAI (THAILAND) LTD. THAI SINTERED MESH CO., LTD.



Our consolidated subsidiaries, NICHIDAI (THAILAND) LTD. and THAI SINTERED MESH CO., LTD., will carry out an absorption-type merger with NDT as the surviving company.

※ After the absorption-type merger, the base for the Filter business in Thailand will be relocated to NDT, and the business will continue.

Key points of this absorption-type merger

- Taking this absorption-type merger as an opportunity, we will create synergy effects across various business divisions and accelerate activities towards our “global strategy.”
- We will integrate the indirect departments of NDT and TSM to streamline management.

CHANGE② Build a Company that Allows Employees to Shine



	2022	2023	2024
Employee growth Celebrating company growth Building mutual relationships	▪ Focusing on challenges and organizational culture reform as key themes ▪ Opening of ND Station ▪ Review of the training system	▪ Introduction of a new personnel system ▪ Clarification of employees' career paths ▪ Inauguration of the Future Conference	▪ Enhancing support for employee skill development (training and education) ▪ Promoting communication through encouraging greetings and other practices
Growth into a company that employees can be proud of	▪ Promotion of health management ▪ Implementation of measures that emphasize work-life balance, including diverse working styles	▪ Hosting a town meeting ▪ Setting goals for paid leave and turnover rates ▪ Promoting information sharing through the intranet	▪ Obtaining certification as an 'Excellent Health Management Corporation' ▪ Introduction of Work Smart Day ▪ Enhancing Internal Events.

Practicing Human Capital Management

Putting full effort into improving employee motivation and retaining and securing talent

Promoting Women's Empowerment and Diversity & Inclusion

-Aiming to enhance corporate value through the practice of human capital management-

Achieving the 2025 Certified Health & Productivity Management Organization, 120

Enhancement of the

- Implementing a system for NICHIDAI Group employees to enhance their individual job skills and growth by expanding training for leaders and providing options for self-development programs.
 - “Creating a system that welcomes challenges” “Organizational culture reform”
 - “Strengthening global strategy”

Continuous promotion of health

- By promoting employee health and motivation, we strive to create an environment where each employee can continue to shine with both physical and mental well-being.
- Promoting initiatives to foster employees' attachment to working at NICHIDAI.

Holding various in-house

- Hosting a family-inclusive sports event for employees, “Sports Day”.
- Event proposals by the volunteer group ‘NICHIDAI Future Conference' to promote the mid-term management strategy.
 - Hosting factory tours for employees and their families.
 - A 'Skill Showdown Contest' where employees compete in technical skills.

CHANGE③ Contribution to a sustainable society



A company that is needed and chosen by society	2022	2023	2024
	Awarded the “Empathy! IR Award” by the IR Council.	- Announcing the “Partnership Building Declaration” - Aiming to build a mutually beneficial relationship with business partners	Forging DX adopted by Toyota. - Awarded the Best Supplier Award by MTH※1 and ITT※2. ※1 MITSUBISHI HEAVY INDUSTRIES, Ltd. ※2 IHI TURBO(THAILAND)CO.,LTD.
Contribution to the next-generation society	- Reduction of energy and CO₂ in business activities. - Introducing solar power generation at NDT - Launching the sustainability website	Introducing solar power generation at the Ujitawara factory.	- Sponsoring local events, participating in cleanup activities, and hosting youth baseball clinics - Promotion of sustainability activities.

- Reducing environmental impact across the entire supply chain.
- Obtaining certification for international environmental standards (such as ISO14001). (NDT obtained certification in 2015)
- Strengthening relationships with stakeholders, including the local community

—Contribution to a Sustainable Society —

Solar Panels Fully Operational, Quality Improvement Efforts Recognized



Following NDT, solar panels are now fully operational at the Ujitawara factory as well. This contributes to reducing CO2 emissions and allows the use of clean and renewable energy.

In the precision parts business, we received the highest award from Mitsubishi Heavy Industries Thermal Systems for our significant contributions to quality improvement activities.



We received the Best Supplier Award from ITT for our excellent daily support and management capabilities, as well as high evaluations for quality and responsiveness beyond cost considerations.

Key points of this initiative

- Aiming to enhance corporate value, we have promoted ESG management (environment, social, governance) and reduced the environmental impact of manufacturing.
- By addressing social issues through technology, we have contributed to increasing the recognition of the NICHIDAI brand, which has led to enhanced corporate value.

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5) Dividends

Our company considers the return of profits to shareholders to be an important management policy. Our basic policy is to maintain stable dividends while securing the necessary internal reserves for future business development and strengthening our financial structure.

	Second quarter- end	Fiscal year-end	Total
	Yen	Yen	Yen
FY2023	4.00	2.00	6.00
FY2024	4.00	2.00	6.00
FY2025	2.00	4.00	6.00
FY2026 (Plan)	2.00	4.00	6.00

Thank you very much

株式会社 ニチダイ NICHIDAI CORPORATION

This document has been prepared based on the judgments and assumptions made through information available for our company at this time.

Therefore, actual operating results may differ from forecasts due to intrinsic uncertainties.

Investor Relations

Tel: +81 (0)774-62-3485 | <mailto:ir@nichidai.co.jp>