

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 9, 2025

Company name: NIPPON HUME CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 5262
 URL: <https://www.nipponhume.co.jp>
 Representative: Tomoyuki Masubuchi, President and Representative Director
 Inquiries: Kenichi Kojima, General Manager of Accounting Division
 Telephone: +81-3-3433-4111
 Scheduled date of annual general meeting of shareholders: June 27, 2025
 Scheduled date to commence dividend payments: June 30, 2025
 Scheduled date to file annual securities report: June 26, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes(for analysts, and institutional investors)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	37,064	9.9	2,022	46.3	3,049	27.5	3,045	59.2
March 31, 2024	33,732	5.8	1,381	11.8	2,391	13.8	1,912	16.4

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 3,327 million [(15.7)%]
 Fiscal year ended March 31, 2024: ¥ 3,946 million [111.3%]

	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, 2025	129.93	-	7.3	5.1	5.5
March 31, 2024	79.91	-	4.8	4.1	4.1

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 840 million
 Fiscal year ended March 31, 2024: ¥ 719 million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	57,240	43,083	74.4	1,833.81
March 31, 2024	62,079	41,599	66.3	1,725.59

(Reference) Equity: As of March 31, 2025: ¥ 42,606 million
 As of March 31, 2024: ¥ 41,128 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 the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	897	36	(2,534)	12,704
March 31, 2024	2,774	(121)	(790)	14,304

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	-	-	25.00	25.00	636	31.3	1.5
March 31, 2025	-	19.00	-	19.00	38.00	945	29.2	2.1
Fiscal year ending March 31, 2026 (Forecast)	-	22.00	-	22.00	44.00		45.0	

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

Commemorative dividend	38 yen
Special dividend	6 yen

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

(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
Full year	40,000	7.9	2,200	8.8	3,050	0.0	2,270	(25.5)	97.70

* Notes:

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

None

Newly included:	-	(Company name:)
Excluded:	-	(Company name:)

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025:	29,347,500 shares
March 31, 2024:	29,347,500 shares

2) Number of treasury shares at the end of the period:

March 31, 2025:	6,113,875 shares
March 31, 2024:	5,513,111 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025:	23,439,210 shares
Fiscal Year ended March 31, 2024:	23,932,636 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	35,009	6.2	2,171	51.9	2,725	43.8	1,871	44.4
March 31, 2024	32,971	8.3	1,429	13.9	1,895	2.0	1,296	8.1

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2025	77.22	-
March 31, 2024	52.41	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2025	45,210	31,866	70.5	1,325.99
March 31, 2024	50,636	31,859	62.9	1,293.39

(Reference) Equity: As of March 31, 2025: ¥ 31,866 million
As of March 31, 2024: ¥ 31,859 million

* 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 these materials are based on information available to the Company and on certain assumptions deemed to be reasonable as of the date of publication of this document. They are not intended as a commitment by the Company that these results will be achieved. Actual results may differ considerably as a result of numerous factors. For the assumptions used in the financial results forecast and precautionary notes on its use, please refer to “1. Overview of Operating Results (4) Future Outlook” on page 3 of the attachment.

Consolidated Financial Statements

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	14,391,378	12,748,443
Notes and accounts receivable - trade, and contract assets	10,877,836	7,981,891
Electronically recorded monetary claims - operating	2,503,342	1,770,421
Merchandise and finished goods	3,389,764	3,557,015
Raw materials and supplies	823,044	705,267
Other	590,161	351,019
Allowance for doubtful accounts	(18,593)	(14,955)
Total current assets	32,556,934	27,099,105
Non-current assets		
Property, plant and equipment		
Buildings and structures	14,089,821	13,682,518
Accumulated depreciation	(10,452,467)	(9,932,081)
Buildings and structures, net	3,637,353	3,750,437
Machinery, equipment and vehicles	15,115,951	15,440,384
Accumulated depreciation	(12,982,386)	(13,078,268)
Machinery, equipment and vehicles, net	2,133,564	2,362,115
Land	3,679,942	3,248,546
Construction in progress	102,587	392,178
Other	882,411	921,623
Accumulated depreciation	(799,020)	(815,113)
Other, net	83,391	106,509
Total property, plant and equipment	9,636,839	9,859,787
Intangible assets		
Other	184,893	214,641
Total intangible assets	184,893	214,641
Investments and other assets		
Investment securities	19,424,951	19,857,935
Deferred tax assets	9,421	10,668
Other	298,247	278,360
Allowance for doubtful accounts	(32,250)	(79,500)
Total investments and other assets	19,700,370	20,067,463
Total non-current assets	29,522,104	30,141,892
Total assets	62,079,039	57,240,997

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,527,358	5,410,063
Short-term borrowings	1,448,822	830,000
Current portion of long-term borrowings	33,320	25,030
Income taxes payable	533,074	717,193
Provision for bonuses	195,338	216,523
Provision for loss on construction contracts	1,995	1,066
Provision for shareholder benefit program	18,793	23,869
Other	1,897,371	2,437,693
Total current liabilities	15,656,075	9,661,439
Non-current liabilities		
Long-term borrowings	25,030	-
Deferred tax liabilities	1,340,422	1,361,974
Provision for share awards for directors (and other officers)	38,266	55,895
Provision for retirement benefits for directors (and other officers)	14,907	14,907
Provision for employee stock ownership plan trust	54,903	104,220
Retirement benefit liability	2,775,530	2,381,041
Long-term leasehold and guarantee deposits received	535,918	533,011
Other	38,658	45,443
Total non-current liabilities	4,823,637	4,496,495
Total liabilities	20,479,712	14,157,934
Net assets		
Shareholders' equity		
Share capital	5,251,400	5,251,400
Capital surplus	4,920,916	4,921,630
Retained earnings	30,366,141	32,297,515
Treasury shares	(2,765,100)	(3,495,568)
Total shareholders' equity	37,773,357	38,974,978
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,082,049	3,038,074
Foreign currency translation adjustment	173,703	153,361
Remeasurements of defined benefit plans	99,382	439,592
Total accumulated other comprehensive income	3,355,136	3,631,028
Non-controlling interests	470,832	477,056
Total net assets	41,599,326	43,083,062
Total liabilities and net assets	62,079,039	57,240,997

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	33,732,086	37,064,584
Cost of sales	27,844,115	29,801,708
Gross profit	5,887,970	7,262,876
Selling, general and administrative expenses	4,506,261	5,240,870
Operating profit	1,381,709	2,022,005
Non-operating income		
Interest income	362	3,023
Dividend income	178,648	223,749
Share of profit of entities accounted for using equity method	719,282	840,502
Technical support fee income	24,558	33,191
Foreign exchange gains	55,403	28,626
Other	114,920	114,295
Total non-operating income	1,093,176	1,243,388
Non-operating expenses		
Interest expenses	24,817	10,360
Development, maintenance and administrative expenses of real estate	4,496	4,551
Donations	5,438	5,708
Provision of allowance for doubtful accounts	-	47,250
Product repair costs due to customers claims	-	108,844
Disaster repair expenses	21,560	-
Other	26,822	38,807
Total non-operating expenses	83,134	215,521
Ordinary profit	2,391,751	3,049,872
Extraordinary income		
Gain on sale of non-current assets	230,311	667,525
Gain on sale of investment securities	148,967	366,897
Gain on bargain purchase	13,125	-
Total extraordinary income	392,403	1,034,423
Extraordinary losses		
Loss on retirement of non-current assets	0	47,084
Impairment losses	-	204,623
Structure reform expenses	210,403	-
Total extraordinary losses	210,404	251,707
Profit before income taxes	2,573,751	3,832,588
Income taxes - current	734,986	958,882
Income taxes - deferred	(60,671)	(178,080)
Total income taxes	674,314	780,801
Profit	1,899,437	3,051,786
Profit (loss) attributable to non-controlling interests	(13,015)	6,223
Profit attributable to owners of parent	1,912,452	3,045,562

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	1,899,437	3,051,786
Other comprehensive income		
Valuation difference on available-for-sale securities	1,939,751	(21,103)
Foreign currency translation adjustment	(34,558)	(35,599)
Remeasurements of defined benefit plans, net of tax	(758)	314,170
Share of other comprehensive income of entities accounted for using equity method	142,911	18,423
Total other comprehensive income	2,047,345	275,891
Comprehensive income	3,946,782	3,327,678
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,959,798	3,320,594
Comprehensive income attributable to non-controlling interests	(13,015)	7,083

Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,251,400	4,920,916	28,993,638	(2,574,346)	36,591,608
Changes during period					
Dividends of surplus			(539,950)		(539,950)
Profit attributable to owners of parent			1,912,452		1,912,452
Purchase of treasury shares				(200,523)	(200,523)
Disposal of treasury shares				9,771	9,771
Change in treasury shares arising from change in equity in entities accounted for using equity method				(1)	(1)
Net changes in items other than shareholders' equity					
Total changes during period			1,372,502	(190,754)	1,181,748
Balance at end of period	5,251,400	4,920,916	30,366,141	(2,765,100)	37,773,357

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	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	1,035,136	199,157	73,496	1,307,790	301,946	38,201,346
Changes during period						
Dividends of surplus						(539,950)
Profit attributable to owners of parent						1,912,452
Purchase of treasury shares						(200,523)
Disposal of treasury shares						9,771
Change in treasury shares arising from change in equity in entities accounted for using equity method						(1)
Net changes in items other than shareholders' equity	2,046,913	(25,453)	25,885	2,047,345	168,885	2,216,231
Total changes during period	2,046,913	(25,453)	25,885	2,047,345	168,885	3,397,980
Balance at end of period	3,082,049	173,703	99,382	3,355,136	470,832	41,599,326

For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,251,400	4,920,916	30,366,141	(2,765,100)	37,773,357
Changes during period					
Dividends of surplus			(1,114,188)		(1,114,188)
Profit attributable to owners of parent			3,045,562		3,045,562
Purchase of treasury shares				(730,616)	(730,616)
Disposal of treasury shares		26		220	247
Change in treasury shares arising from change in equity in entities accounted for using equity method		687		(72)	615
Net changes in items other than shareholders' equity					
Total changes during period		714	1,931,374	(730,467)	1,201,620
Balance at end of period	5,251,400	4,921,630	32,297,515	(3,495,568)	38,974,978

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	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	3,082,049	173,703	99,382	3,355,136	470,832	41,599,326
Changes during period						
Dividends of surplus						(1,114,188)
Profit attributable to owners of parent						3,045,562
Purchase of treasury shares						(730,616)
Disposal of treasury shares						247
Change in treasury shares arising from change in equity in entities accounted for using equity method						615
Net changes in items other than shareholders' equity	(43,975)	(20,342)	340,210	275,891	6,223	282,115
Total changes during period	(43,975)	(20,342)	340,210	275,891	6,223	1,483,736
Balance at end of period	3,038,074	153,361	439,592	3,631,028	477,056	43,083,062

Consolidated Statements of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	2,573,751	3,832,588
Depreciation	700,203	754,537
Impairment losses	-	204,623
Increase (decrease) in allowance for doubtful accounts	2,350	43,611
Increase (decrease) in provision for bonuses	8,693	21,185
Increase (decrease) in retirement benefit liability	47,547	64,454
Increase (decrease) in provision for share awards for directors (and other officers)	780	17,629
Increase (decrease) in provision for employee stock ownership plan trust	54,903	49,316
Increase (decrease) in provision for loss on construction contracts	(1,126)	(929)
Increase (decrease) in provision for shareholder benefit program	18,793	5,076
Interest and dividend income	(179,011)	(226,772)
Interest expenses	24,817	10,360
Foreign exchange losses (gains)	(21,609)	69
Share of loss (profit) of entities accounted for using equity method	(719,282)	(840,502)
Loss (gain) on sale of non-current assets	(230,311)	(667,525)
Loss on retirement of non-current assets	0	47,084
Loss (gain) on sale of investment securities	(148,967)	(366,897)
Structure reform expenses	210,403	-
Insurance claim income	(17,283)	(13,139)
Gain on bargain purchase	(13,125)	-
Decrease (increase) in accounts receivable - trade, and contract assets	(1,138,122)	3,643,476
Decrease (increase) in inventories	174,129	(48,637)
Decrease (increase) in other current assets	(231,035)	242,611
Increase (decrease) in trade payables	1,242,475	(5,948,746)
Increase (decrease) in accrued consumption taxes	148,156	(16,482)
Increase (decrease) in other current liabilities	195,370	252,342
Increase (decrease) in other non-current liabilities	(44,392)	(11,670)
Subtotal	2,658,110	1,047,663
Interest and dividends received	521,065	622,648
Interest paid	(24,840)	(10,295)
Proceeds from insurance income	17,283	13,139
Income taxes paid	(397,249)	(775,948)
Net cash provided by (used in) operating activities	2,774,369	897,206

(Thousands of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(380)	(7)
Proceeds from withdrawal of time deposits	-	43,335
Proceeds from sale of investment securities	206,004	428,753
Purchase of non-current assets	(700,685)	(1,493,721)
Proceeds from sale of non-current assets	284,613	1,039,546
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	64,198	-
Decrease (increase) in investments and other assets	24,619	18,699
Net cash provided by (used in) investing activities	(121,630)	36,605
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(48,716)	(658,027)
Repayments of long-term borrowings	-	(25,030)
Purchase of treasury shares	(200,523)	(730,616)
Dividends paid	(538,763)	(1,099,742)
Dividends paid to non-controlling interests	-	(4,500)
Other payments	(2,554)	(16,891)
Net cash provided by (used in) financing activities	(790,558)	(2,534,807)
Effect of exchange rate change on cash and cash equivalents	23,063	1,387
Net increase (decrease) in cash and cash equivalents	1,885,243	(1,599,607)
Cash and cash equivalents at beginning of period	12,418,826	14,304,069
Cash and cash equivalents at end of period	14,304,069	12,704,461