



NOK CORPORATION and Consolidated Subsidiaries

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Japanese GAAP)

February 5, 2026

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 Dividend payable date (as planned): -
 Supplemental material of quarterly results: Yes
 Convening briefing of quarterly results: None

(Fractions are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Nine Months of FY2025 (Q3FY2025: April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Q3/FY2025	557,719	(5.3)	27,111	(13.0)	40,367	(2.3)	25,374	(12.3)
Q3/FY2024	589,106	3.8	31,173	77.2	41,306	36.3	28,926	36.9

Note: Comprehensive income: 69,141 million yen, 125.3 % (Q3/FY2025); 30,681 million yen, (35.7) % (Q3/FY2024)

	Net income per share	Diluted net income per share
	yen	yen
Q3/FY2025	155.36	-
Q3/FY2024	175.98	-

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Book-value Per Share
	million yen	million yen	%	yen
End of Q3/FY2025	960,388	666,250	64.9	3,808.60
End of FY2024	898,667	623,421	64.4	3,548.90

Reference: Owner's equity: 623,060 million yen (end of Q3/FY2025); 579,006 million yen (end of FY2024)

2. Dividends

	Dividend per share				
	First quarter	Second quarter	Third quarter	Fiscal year end	Total
	yen	yen	yen	yen	yen
FY2024	-	50.00	-	55.00	105.00
FY2025	-	65.00			
FY2025 (Forecast)			-	65.00	130.00

Note: Correction of dividend forecast from the most recent dividend forecast: None

3. Consolidated Forecast for FY2025 (April 1, 2025 to March 31, 2026)

(Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	726,900	(5.2)	32,900	(11.7)	45,100	(6.2)	36,500	20.4	223.47

Note: Correction of financial forecast from the most recent financial forecast: None

*Notes

(1) Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change in subsidiaries): None

(2) Applying of specific accounting of the consolidated quarterly financial statements: Yes

(Note) For details, please refer to “(3) Notes Concerning Consolidated Quarterly Financial Statements” in the attached document.

(3) Changes in accounting policies and accounting estimates, retrospective restatement

(1) Changes in accounting policies based on revisions of accounting standard : None

(2) Changes in accounting policies other than ones based on revisions of accounting standard : None

(3) Changes in accounting estimates : None

(4) Retrospective restatement : None

(4) Number of issued and outstanding shares (common stock)

(1) Number of issued and outstanding shares at the end of each period (including treasury stock)

Q3/FY2025	165,702,690	FY2024	173,138,537
Q3/FY2025	2,109,705	FY2024	9,987,627
Q3/FY2025	163,323,746	Q3/FY2024	164,373,674

(2) Number of shares of treasury stock at the end of each period

(3) Average number of shares (year to date)

*Review of the Japanese-original version of the consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Proper use of the forecasts for financial results, and other important matters:

Forward-looking statements such as forecasts of future financial results and other descriptions concerning our future business included in this document are based on currently available information and certain assumptions that we consider to be reasonable, and no representation or warranty is given with regard to the realization of such forecasts, etc. Actual financial results may differ significantly due to various factors. For assumptions, etc., used as the basis for the forecasts for financial results, please see “Explanation of Consolidated Financial Forecasts and Other Prospects for the Future” in the attached document.

* Supplemental material of quarterly results:

Supplemental material of quarterly results will be posted on the company’s website on February 5, 2026.

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1. Qualitative Information on the Consolidated Operating Results for the Nine Months Ended December 31, 2025

(1) Financial Position and Operating Results

For the first nine months of the current consolidated fiscal year, the Group posted the following consolidated operating results: Net sales totaled 557,719 million yen (down 5.3% year on year); operating income was 27,111 million yen (down 13.0% year on year); ordinary income amounted to 40,367 million yen (down 2.3% year on year); resulting in 25,374 million yen in profit attributable to owners of parent (down 12.3% year on year).

Operating income decreased mainly due to the decline in net sales. Meanwhile, ordinary income posted only a slight decrease compared with operating income, primarily due to an increase in foreign exchange gains. Profit attributable to owners of parent declined due to the absence of gain on revision of retirement benefit plan recorded in the same period of the previous fiscal year, as well as a decrease in gain on sales of investment securities.

The business overview for each business segment is as follows.

<Seal business>

Net sales amounted to 274,320 million yen (up 0.5% year on year) and operating income was 20,614 million yen (up 8.5% year on year).

Although the appreciation of the yen had a negative impact on net sales, sales increased overall due to steady sales for automobile applications to non-Japanese customers in China, and a sustained increase in demand for general industrial machinery, particularly construction machinery. However, the pace of sales growth moderated slightly during the third quarter compared with the first half.

Despite an increase in fixed costs, operating income increased mainly due to higher sales, the promotion of price revision activities including passing on selling prices, and improvements in variable costs such as raw material prices.

<Electronic product business>

Net sales amounted to 260,312 million yen (down 10.5% year on year) and operating income was 5,468 million yen (down 46.9% year on year).

Net sales decreased due to the negative impact of the appreciation of the yen, as well as declines in both actual sales volume and the value of externally procured components included in sales.

On an actual basis, sales for hard disk drives remained flat, while sales declined for automotive applications and smartphones.

Operating income decreased mainly due to the decrease in net sales and an increase in fixed costs.

<Other business>

Net sales amounted to 23,086 million yen (down 9.0% year on year) and operating income was 991 million yen (down 47.7% year on year).

At the end of the third quarter of the consolidated fiscal period, total assets amounted to 960,388 million yen, an increase of 61,721 million yen compared with the end of the previous consolidated fiscal year. This was mainly attributable to increases in inventories and notes and accounts receivable–trade, as well as an increase in investment securities due to the rise in the market value of held shares.

Total liabilities amounted to 294,138 million yen, an increase of 18,892 million yen compared with the end of the previous consolidated fiscal year. This was mainly due to increases in accounts payable–trade, short-term borrowings, and deferred tax liabilities.

Net assets increased by 42,828 million yen from the end of the previous consolidated fiscal year to 666,250 million yen, resulting in an equity ratio of 64.9%. This was mainly due to the recording of profit attributable to owners of parent and an increase in valuation difference on available-for-sale securities resulting from the rise in the market value of held shares, as well as an increase in foreign currency translation adjustments due to exchange rate fluctuations, despite the payment of dividends.

(2) Consolidated Financial Forecasts and Other Prospects for the Future

There have been no changes to the financial projections announced on November 10, 2025.

The extraordinary loss associated with the divestiture of roller product business subsidiaries, which was disclosed in the “Notice on Recording Extraordinary Loss” dated October 8, 2025, is scheduled to be recorded in the consolidated results for the fourth quarter, as the share transfer was completed in January 2026.

2. Consolidated Quarterly Financial Statements and Principal Notes**(1) Consolidated Quarterly Balance Sheet**

(million yen)

	FY2024 (as of March 31, 2025)	Q3/FY2025 (as of December 31, 2025)
Assets		
Current assets		
Cash and deposits	136,762	125,362
Notes and accounts receivable-trade	142,193	156,179
Electronically recorded monetary claims	20,719	23,460
Inventories	106,074	121,398
Other	15,236	12,978
Allowance for doubtful accounts	(263)	△250
Total current assets	420,723	439,129
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	91,897	93,564
Machinery, equipment and vehicles, net	97,007	102,005
Other, net	56,415	59,199
Total property, plant and equipment	245,320	254,769
Intangible assets		
Goodwill	9,885	9,414
Other	4,834	5,724
Total intangible assets	14,719	15,319
Investments and other assets		
Investment securities	162,144	190,225
Net defined benefit asset	14,927	15,531
Other	40,971	45,716
Allowance for doubtful accounts	(139)	△122
Total investments and other assets	217,903	251,351
Total noncurrent assets	477,943	521,259
Total assets	898,667	960,388

(million yen)

	FY2024 (as of March 31, 2025)	Q3/FY2025 (as of December 31, 2025)
Liabilities		
Current liabilities		
Accounts payable-trade	61,028	70,010
Short-term loans payable	44,067	48,176
Income taxes payable	3,750	5,181
Provision for bonuses	11,805	9,696
Other	65,600	67,073
Total current liabilities	186,251	200,138
Noncurrent liabilities		
Long-term loans payable	17,623	15,327
Deferred tax liabilities	20,975	28,219
Net defined benefit liabilities	41,140	41,800
Provision for share awards for directors (and other officers)	506	778
Other	8,748	7,875
Total noncurrent liabilities	88,994	94,000
Total liabilities	275,245	294,138
Net assets		
Shareholders' equity		
Capital stock	23,335	23,335
Capital surplus	27,343	27,717
Retained earnings	398,858	389,875
Treasury stock	(17,691)	△2,620
Total shareholders' equity	431,846	438,308
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	55,041	71,145
Foreign currency translation adjustment	66,295	88,917
Remeasurements of defined benefit plans	25,822	24,689
Total accumulated other comprehensive income	147,159	184,751
Non-controlling interests	44,415	43,189
Total net assets	623,421	666,250
Total liabilities and net assets	898,667	960,388

(2) Consolidated Quarterly Income Statement and Consolidated Quarterly Comprehensive Income Statement
 (Consolidated Quarterly Income Statement)
 (Nine Months Ended December 31, 2025)

(million yen)

	Q3/FY2024	Q3/FY2025
Net sales	589,106	557,719
Cost of sales	484,122	457,089
Gross profit	104,983	100,629
Selling, general and administrative expenses	73,810	73,518
Operating income	31,173	27,111
Non-operating income		
Dividend income	3,266	3,483
Foreign exchange gains	596	1,871
Share of profit of entities accounted for using equity method	7,523	7,429
Other	4,131	4,318
Total non-operating income	15,518	17,102
Non-operating expenses		
Interest expenses	2,478	1,959
Loss on valuation of derivatives	1,265	1,215
Loss on derivatives	1,109	218
Other	531	453
Total non-operating expenses	5,385	3,846
Ordinary income	41,306	40,367
Extraordinary income		
Gain on sales of noncurrent assets	355	961
Gain on sales of investment securities	2,890	984
Gain on revision of retirement benefit plan	4,119	-
Other	8	-
Total extraordinary income	7,373	1,945
Extraordinary loss		
Loss on retirement of noncurrent assets	1,023	1,170
Impairment loss	849	1,045
Amortization of prior service cost	1,308	-
Other	47	0
Total extraordinary loss	3,229	2,215
Income before income taxes	45,450	40,097
Income taxes	12,838	11,472
Net income	32,612	28,625
Profit attributable to non-controlling interests	3,685	3,250
Profit attributable to owners of parent	28,926	25,374

(Consolidated Quarterly Comprehensive Income Statement)
(Nine Months Ended December 31, 2025)

(million yen)

	Q3/FY2024	Q3/FY2025
Net income	32,612	28,625
Other comprehensive income		
Valuation difference on available-for-sale securities	(9,976)	15,991
Foreign currency translation adjustment	13,357	22,046
Remeasurements of defined benefit plans, net of tax	(4,891)	(1,070)
Share of other comprehensive income of entities accounted for using equity method	(420)	3,549
Total other comprehensive income	(1,930)	40,516
Comprehensive income	30,681	69,141
(Detail)		
Comprehensive income attributable to owners of parent	25,225	62,966
Comprehensive income attributable to non-controlling interests	5,456	6,174

(3) Notes Concerning Consolidated Quarterly Financial Statements

(Accounting Treatments Specific to the Preparation of Consolidated Quarterly Financial Statements)

(Tax expense calculation)

As for tax expenses, some consolidated subsidiaries estimated an effective tax rate in a reasonable manner applying tax effect accounting to income before income taxes for the consolidated fiscal year including the period under review, and multiplied the estimated effective tax rate by income before income taxes for the period under review.

(Segment Information)

I Q3/FY2024

1. Information regarding net sales and income (loss) by reportable segment

(million yen)

	Reportable segments			Total	Adjustments (Note 1)	Amount included in the consolidated quarterly income statement (Note 2)
	Seal	Electronic product	Other			
Net sales						
Net sales to external customers	273,002	290,725	25,378	589,106	–	589,106
Inter-segment sales/transfers	1,214	16	548	1,780	(1,780)	–
Total	274,217	290,741	25,926	590,886	(1,780)	589,106
Segment income	18,991	10,291	1,895	31,178	(5)	31,173

Notes: 1. The amount of (5) million yen in adjustments of segment income (loss) represents the result of the elimination of inter-segment transactions.

2. Segment income is adjusted for operating income stated in the consolidated quarterly income statement.

2. Information regarding impairment of fixed assets, goodwill etc. by reportable segment

(Significant Fluctuations in Goodwill)

In the electronic product business segment, the carrying amount of a part of machinery and equipment has been decreased to the recoverable amount and booked as impairment loss under extraordinary loss. The amount of said impairment loss booked was 849 million yen during the nine months ended December 31, 2024.

II Q3/FY2025

1. Information regarding net sales and income (loss) by reportable segment

(million yen)

	Reportable segments			Total	Adjustments (Note 1)	Amount included in the consolidated quarterly income statement (Note 2)
	Seal	Electronic product	Other			
Net sales						
Net sales to external customers	274,320	260,312	23,086	557,719	–	557,719
Inter-segment sales/transfers	1,339	14	548	1,902	(1,902)	–
Total	275,660	260,326	23,634	559,621	(1,902)	557,719
Segment income	20,614	5,468	991	27,074	37	27,111

Notes: 1. The amount of 37 million yen in adjustments of segment income (loss) represents the result of the elimination of inter-segment transactions.

2. Segment income is adjusted for operating income stated in the consolidated quarterly income statement.

2. Information regarding impairment of fixed assets, goodwill etc. by reportable segment

(Significant Fluctuations in Goodwill)

In the electronic product business segment, the carrying amount of a part of machinery and equipment has been decreased to the recoverable amount and booked as impairment loss under extraordinary loss. The amount of said impairment loss booked was 1,045 million yen during the nine months ended December 31, 2025.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

The company cancelled 7,435,847 shares of its own shares on November 28, 2025 based on the resolution at a meeting of the Board of Directors held on November 10, 2025. As a result of decreases including the cancellation, retained earnings and treasury stock held by the company decreased by 14,483 million yen for the first nine months of the current consolidated fiscal year to 389,875 million yen and 2,620 million yen at the end of the third quarter of the consolidated fiscal period.

(Notes Concerning the Going Concern Assumption)

None.

(Notes on Consolidated Quarterly Cashflow Statement)

The company did not create consolidated quarterly cashflow statements for the period under review. Depreciation amounts for the nine months under review (including amortization for intangible assets other than goodwill) and amortization of goodwill are as follows.

	(million yen)	
	Q3/FY2024	Q3/FY2025
Depreciation	35,025	36,343
Amortization of Goodwill	470	470