Financial Summary

First Quarter of Fiscal Year ending March 31, 2025

August 8, 2024

NIPPON THOMPSON CO., LTD.

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Note 1: The forecast of operations results in this summary is prepared based on the earnings preannouncement released on August 8, 2024.
Therefore the reader should be aware that actual results may be different from any future results expressed herein due to various factors.
Note 2: Amounts in these graphs and tables are rounded down to the million of Yen.
Note 3: Percentages in these graphs and tables are rounded off the fractions to two decimal places.

Consolidated Financial Data

(Millions of yen)

	F Y2015	F Y2016	F Y2017	F Y2018	F Y2019	F Y2020	F Y2021	F Y2022	F Y2023	F Y2024
Net Sales	44,972	43,664	44,130	55,228	57,570	47,457	44,342	62,284	68,260	55,048
Operating Income	3,877	3,018	1,145	2,649	4,883	1,341	(559)	5,898	9,459	3,164
Ordinary Income	4,792	2,756	905	2,397	5,325	1,268	225	7,488	10,479	4,525
Net Income attributable to owners of the parent	2,966	1,569	(291)	1,678	3,718	(185)	215	4,134	7,469	2,674
Total Assets	93,411	89,197	99,627	98,493	101,468	98,118	100,946	107,078	114,347	119,187
Net Assets	61,099	58,056	58,605	59,666	60,195	57,439	59,425	63,974	71,662	76,164
Equity Ratio	65.4%	65.0%	58.4%	60.1%	59.1%	58.4%	58.7%	59.6%	62.6%	63.8%
EPS	¥40.7	¥21.6	(¥4.0)	¥23.4	¥52.0	(¥2.6)	¥3.0	¥58.3	¥104.9	¥37.8
Net Assets per share	¥838	¥802	¥810	¥828	¥837	¥797	¥836	¥899	¥1,003	¥1,104
PER	14.57x	18.58x	-	36.40x	9.80x	-	219.21x	9.28x	5.54x	16.98x
Cash Dividends per share	¥11.0	¥13.0	¥13.0	¥13.0	¥15.0	¥12.5	¥8.0	¥13.0	¥19.0	¥19.0
ROE	5.1%	2.6%	(0.5%)	2.9%	6.2%	(0.3%)	0.4%	6.7%	11.0%	3.6%

Note: Treasury stock, which is used to determine net income per share and net assets per share includes the shares held by ESOP trust of Employee Shareholders Association.
Balance Sheets at the end of FY2018 is partly adjusted due to the application of the “Partial Amendments to Accounting Standard for Tax Effect Accounting”.

Trend in Consolidated Business Results

(Millions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024					FY2025			
					1Q	2Q	3Q	4Q	Year	1Q	1st. Half (E)	2nd. Half (E)	Year (E)
Net Sales	47,457	44,342	62,284	68,260	14,595	13,885	13,658	12,908	55,048	13,006	26,800	29,200	56,000
Monthly average	3,954	3,695	5,190	5,688	4,865	4,628	4,552	4,302	4,587	4,335	4,466	4,866	4,666
Cost of Sales	32,690	32,696	42,947	43,782	9,763	9,203	8,924	9,154	37,045	9,129	18,300	19,400	37,700
	31.1%	26.3%	31.0%	35.9%	33.1%	33.7%	34.7%	29.1%	32.7%	29.8%	31.7%	33.6%	32.7%
Gross profit	14,766	11,645	19,337	24,477	4,832	4,682	4,733	3,753	18,002	3,877	8,500	9,800	18,300
Selling expenses, General and Administrative expenses	13,425	12,204	13,438	15,017	3,791	3,683	3,738	3,625	14,838	3,807	7,500	7,700	15,200
	2.8%	(1.3%)	9.5%	13.9%	7.1%	7.2%	7.3%	1.0%	5.7%	0.5%	3.7%	7.2%	5.5%
Operating Income	1,341	(559)	5,898	9,459	1,041	999	995	128	3,164	69	1,000	2,100	3,100
Non-Operating Income and Expenses	(72)	785	1,590	1,019	677	289	(114)	508	1,361	740	800	200	1,000
	2.7%	0.5%	12.0%	15.4%	11.8%	9.3%	6.4%	4.9%	8.2%	6.2%	6.7%	7.9%	7.3%
Ordinary Income	1,268	225	7,488	10,479	1,718	1,288	880	637	4,525	809	1,800	2,300	4,100
Extraordinary Income and Losses	(249)	(100)	(1,500)	10	-	-	-	507	507	-	-	-	-
	2.1%	0.3%	9.6%	15.4%	11.8%	9.3%	6.4%	8.9%	9.1%	6.2%	6.7%	7.9%	7.3%
Income before income taxes	1,019	125	5,987	10,489	1,718	1,288	880	1,144	5,032	809	1,800	2,300	4,100
Income Taxes	1,188	(90)	1,852	3,020	508	911	199	737	2,358	1,129	1,400	600	2,000
	(0.4%)	0.5%	6.6%	10.9%	8.3%	2.7%	5.0%	3.2%	4.9%	(2.5%)	1.5%	5.8%	3.8%
Net Income	(169)	215	4,134	7,469	1,209	376	681	406	2,674	(319)	400	1,700	2,100
Net Income attributable to non-controlling interests	16	-	-	-	-	-	-	-	-	-	-	-	-
	(0.4%)	0.5%	6.6%	10.9%	8.3%	2.7%	5.0%	3.2%	4.9%	(2.5%)	1.5%	5.8%	3.8%
Net Income attributable to owners of the parent	(185)	215	4,134	7,469	1,209	376	681	406	2,674	(319)	400	1,700	2,100

※Change

	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	HOH	HOH	YOY
Net Sales	(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	0.8	0.9	9.0	1.7
Operating Income	(72.5)	-	-	60.4	(47.3)	(4.0)	(0.4)	(87.1)	(66.6)	(45.8)	(11.0)	110.0	(2.0)
Ordinary Income	(76.2)	(82.2)	-	39.9	(21.5)	(25.0)	(31.6)	(27.6)	(56.8)	27.1	18.6	27.8	(9.4)
Net Income attributable to owners of the parent	-	-	-	80.7	(29.5)	(68.8)	80.7	(40.3)	(64.2)	-	(63.2)	325.0	(21.5)

USD	108.74	106.06	112.38	135.47	137.37	144.62	147.89	148.61	144.62	155.88	150.44	145.00	147.72
EURO	120.82	123.70	130.56	140.97	149.47	157.30	159.11	161.31	156.80	167.88	161.94	156.00	158.97
RMB	15.60	15.67	17.51	19.75	19.56	19.94	20.44	20.63	20.14	21.48	20.84	20.20	20.52

Trend in Consolidated Balance Sheets

(Millions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024 (A)	FY2025 1Q(B)	Change B-A	Change (%)
Cash and deposits	12,924	15,489	18,001	18,848	19,773	23,407	3,634	18.4
Notes and accounts receivable-trade	11,671	13,533	17,159	17,272	13,435	13,268	(167)	(1.2)
Inventories	33,734	31,485	33,575	38,183	41,804	42,188	384	0.9
Others	2,610	1,405	1,675	2,318	2,473	1,588	(885)	(35.8)
Total current assets	60,940	61,914	70,412	76,624	77,486	80,454	2,967	3.8
Buildings and structures	7,855	7,477	6,843	6,743	7,081	7,085	3	0.0
Machinery and vehicles	11,500	11,608	10,338	9,849	10,804	11,797	992	9.2
Others	5,387	5,440	5,383	5,860	6,040	5,838	(201)	(3.3)
Tangible fixed assets	24,742	24,526	22,565	22,453	23,926	24,721	794	3.3
Intangible fixed assets	2,107	1,702	1,093	1,056	1,650	1,802	151	9.2
Total investments and other assets	10,328	12,803	13,006	14,212	16,122	16,514	391	2.4
TOTAL ASSETS	98,118	100,946	107,078	114,347	119,187	123,492	4,304	3.6
Notes and accounts payable-trade	7,832	7,773	11,845	11,595	4,590	4,271	(319)	(7.0)
Short-term bank loans and Bonds, etc.	5,330	16,247	5,655	3,786	15,054	12,293	(2,761)	(18.3)
Others	4,591	4,384	7,301	8,955	5,739	6,275	536	9.4
Total current liabilities	17,754	28,405	24,802	24,337	25,383	22,839	(2,543)	(10.0)
Bonds, etc.	15,000	5,000	10,000	10,000	5,000	5,000	-	-
Long-term bank loans	6,876	6,803	6,928	6,718	11,166	16,341	5,174	46.3
Others	1,048	1,312	1,373	1,629	1,473	2,207	734	49.8
Total long-term liabilities	22,924	13,115	18,301	18,348	17,639	23,548	5,909	33.5
TOTAL LIABILITIES	40,679	41,521	43,104	42,685	43,022	46,388	3,366	7.8
Shareholde r s' equity	56,579	55,803	59,276	65,693	65,440	64,474	(965)	(1.5)
Total accumulated other comprehensive income	711	3,473	4,552	5,847	10,609	12,528	1,919	18.1
Subscription rights to shares	148	148	144	121	114	99	(15)	(13.2)
Non-controlling interests	-	-	-	-	-	-	-	-
TOTAL NET ASSETS	57,439	59,425	63,974	71,662	76,164	77,103	938	1.2
TOTAL LIABILITIES AND NET ASSETS	98,118	100,946	107,078	114,347	119,187	123,492	4,304	3.6
Equity ratio	58.4%	58.7%	59.6%	62.6%	63.8%	62.4%		

Trend in Consolidated Cash Flows

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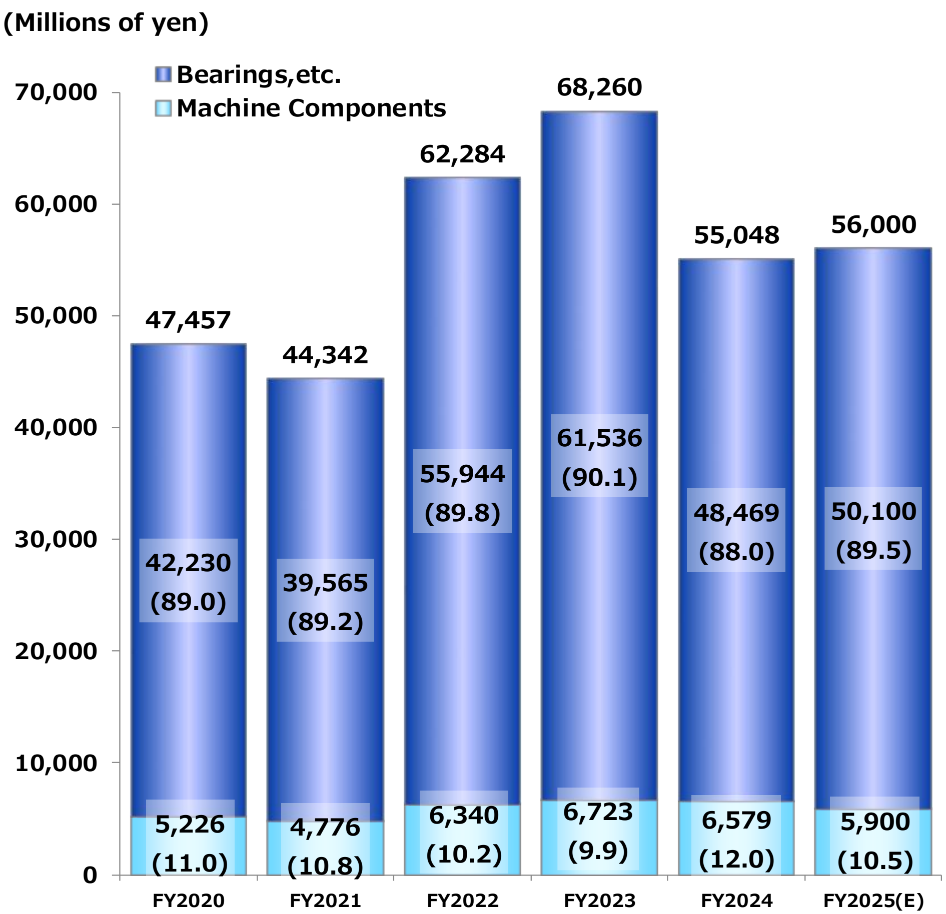
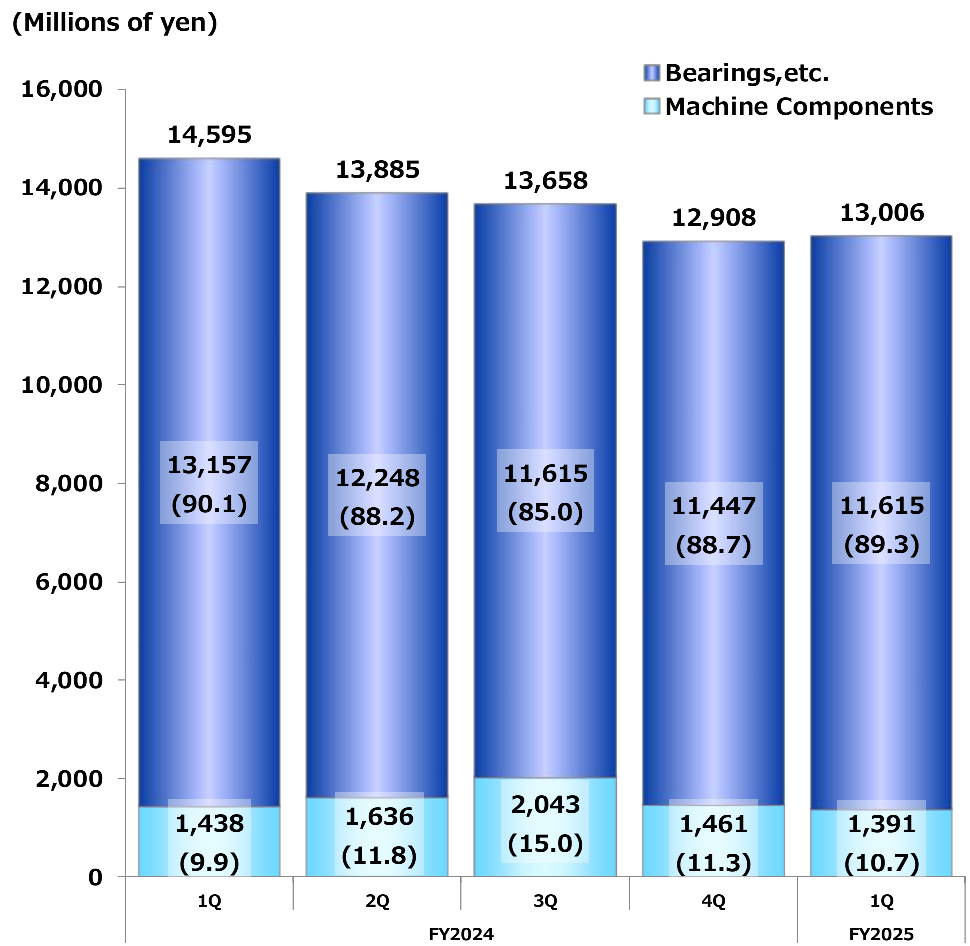
(Millions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 1Q
Income (loss) before income taxes	1,019	125	5,987	10,489	5,032	809
Depreciation	3,800	3,833	3,885	3,423	3,325	812
Decrease (increase) in notes and accounts receivable－trade	3,642	(1,605)	(3,105)	78	4,255	385
Decrease (increase) in inventories	(4,266)	2,637	(1,021)	(3,596)	(1,728)	616
Others	(6,692)	667	4,519	(3,996)	(13,374)	365
Operating activities	(2,497)	5,658	10,265	6,398	(2,488)	2,990
Payments for purchase of property, plant and equipment	(6,048)	(2,950)	(1,797)	(2,187)	(4,305)	(1,453)
Others	(139)	(57)	(303)	(514)	(999)	(332)
Investing activities	(6,188)	(3,007)	(2,100)	(2,702)	(5,304)	(1,785)
Net increase (decrease) in bank loans	710	843	(466)	(2,079)	10,715	2,413
Proceeds from corporate bonds	5,000	-	5,000	-	-	-
Repayment of convertible bond	-	-	(10,000)	-	-	-
Cash dividends paid and others	(1,091)	(1,256)	(975)	(1,271)	(3,149)	(712)
Financing activities	4,618	(412)	(6,442)	(3,351)	7,566	1,701
Foreign currency translation adjustments on cash and cash equivalents	(108)	261	777	401	613	608
Net increase (decrease) in cash and cash equivalents	(4,175)	2,498	2,500	746	387	3,514
Cash and cash equivalents at beginning of year	17,023	12,847	15,346	17,847	18,593	18,980
Cash and cash equivalents at end of year	12,847	15,346	17,847	18,593	18,980	22,495

Trend in Consolidated Net Sales «By Product Segment»



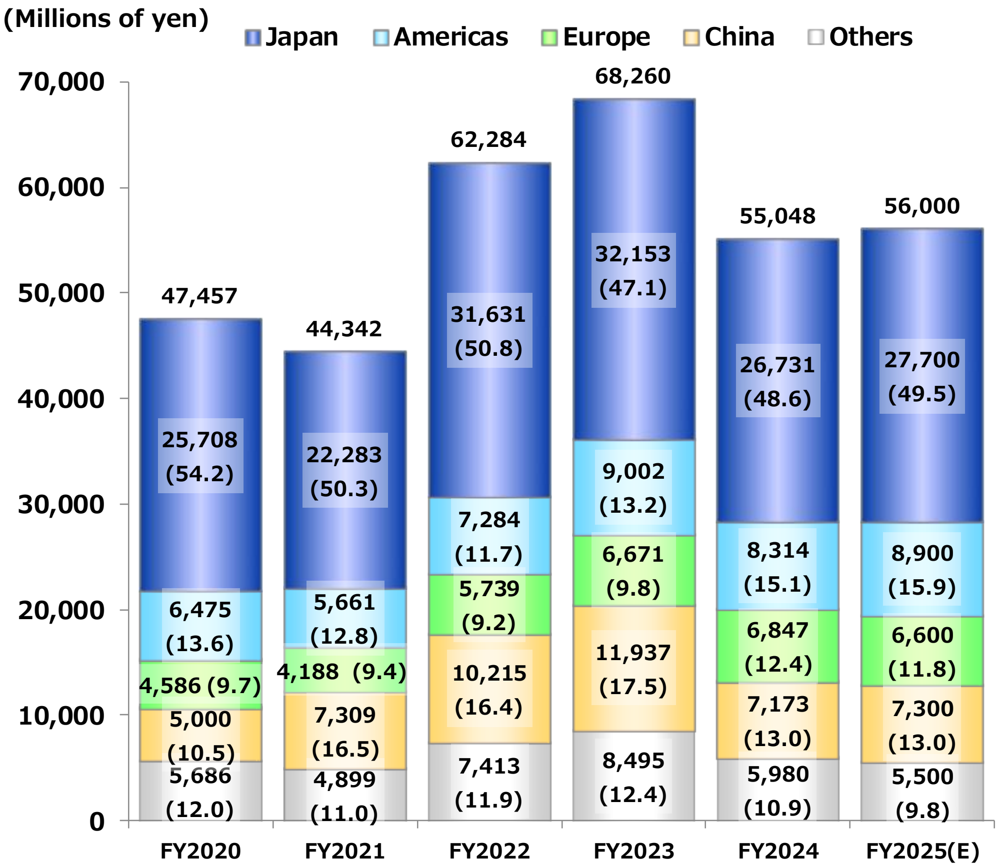


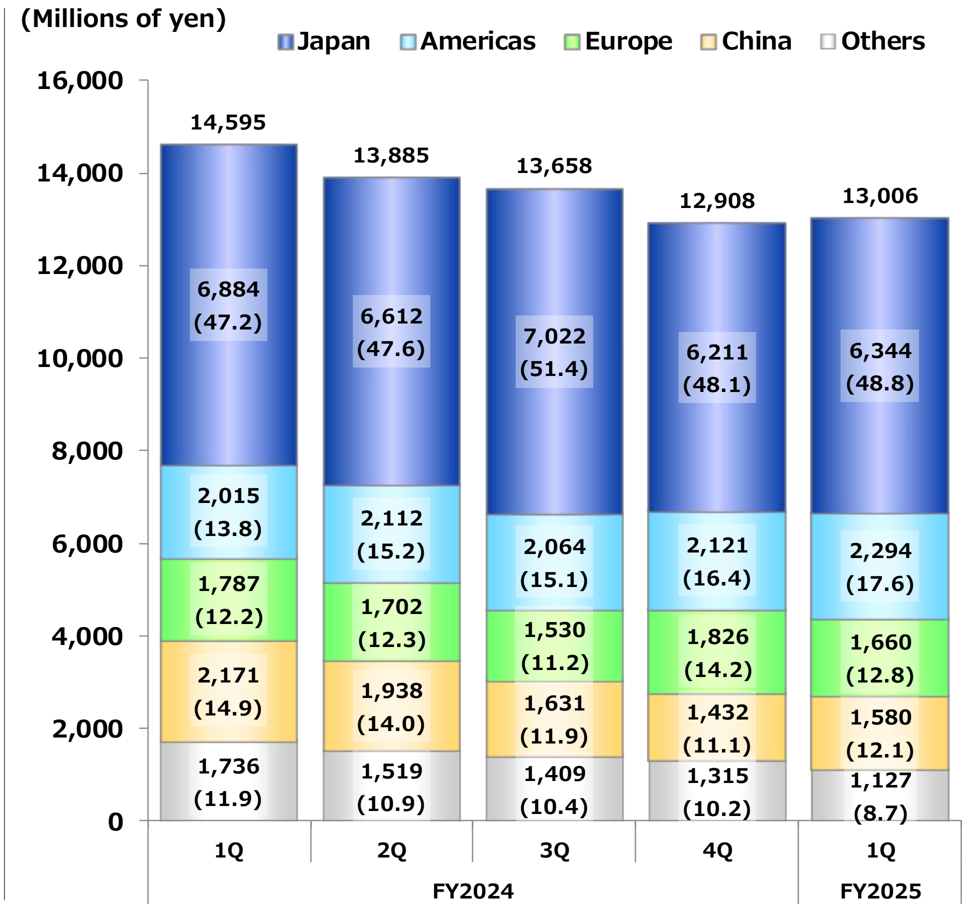
Change

(%)

	FY2020	FY2021	FY2022	FY2023	FY2024					FY2025			
					1Q	2Q	3Q	4Q	Year	1Q	1st. Half(E)	2nd. Half(E)	Year(E)
	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	HOH	HOH	YOY
Bearings,etc.	(16.9)	(6.3)	41.4	10.0	(9.3)	(6.9)	(5.2)	(1.4)	(21.2)	1.5	3.6	9.6	3.4
Machine Components	(22.6)	(8.6)	32.7	6.1	(11.6)	13.8	24.8	(28.5)	(2.2)	(4.8)	(17.2)	3.4	(10.3)
Total	(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	0.8	0.9	9.0	1.7

Trend in Consolidated Net Sales «By Geographical Area»

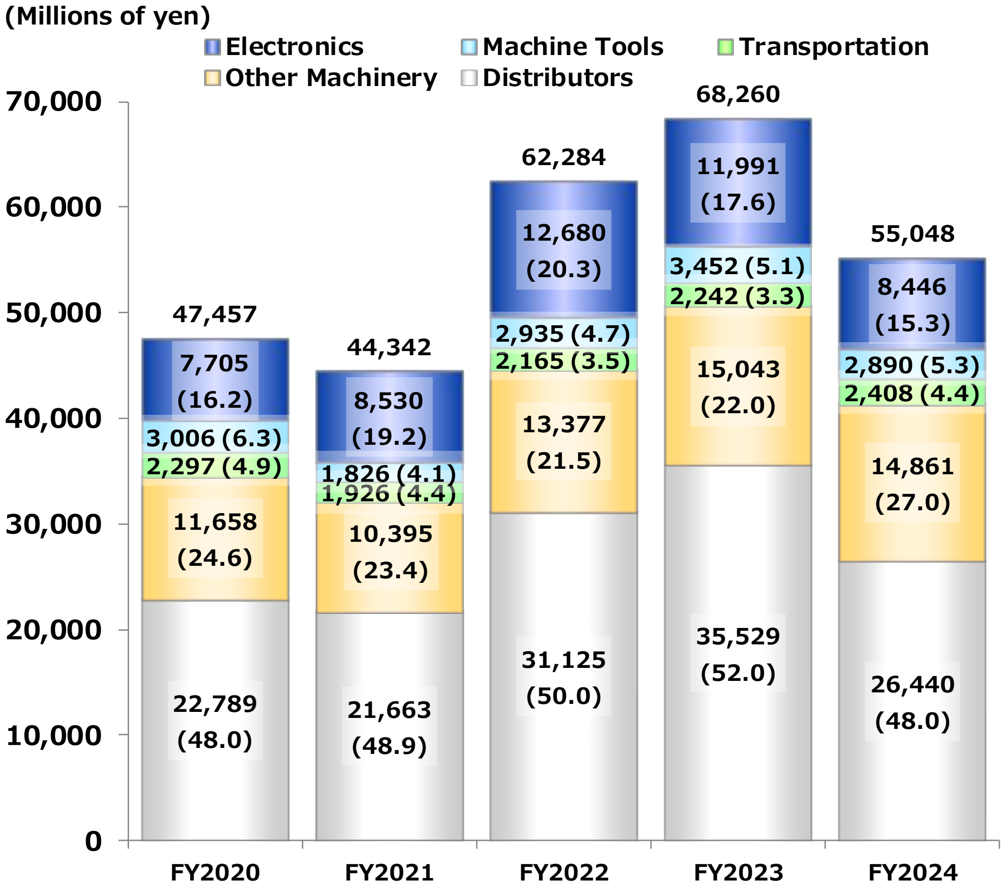


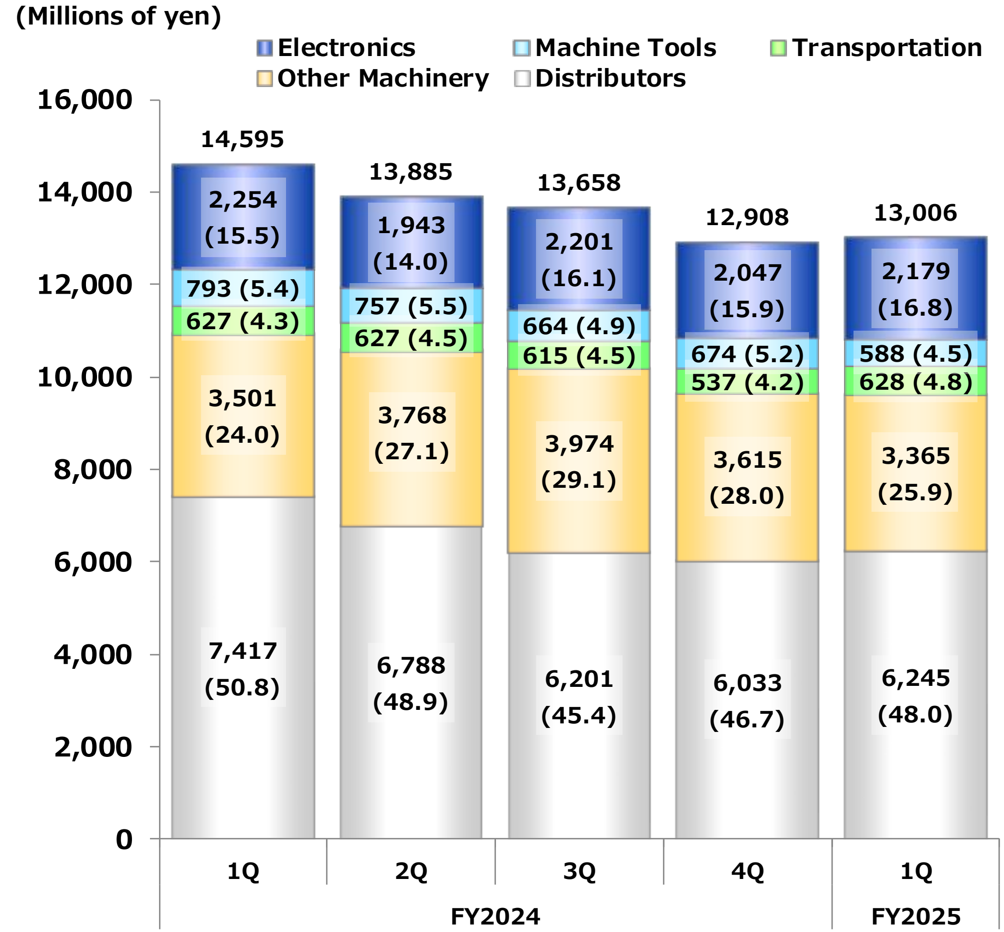


Change (%)

	FY2020	FY2021	FY2022	FY2023	FY2024					FY2025			
					1Q	2Q	3Q	4Q	Year	1Q	1st. Half(E)	2nd. Half(E)	Year(E)
	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	HOH	HOH	YOY
Japan	(22.2)	(13.3)	42.0	1.6	(6.7)	(4.0)	6.2	(11.5)	(16.9)	2.1	(0.3)	9.8	3.6
Americas	(9.8)	(12.6)	28.7	23.6	(5.6)	4.8	(2.3)	2.8	(7.6)	8.1	5.1	2.3	7.0
Europe	(12.6)	(8.7)	37.0	16.2	0.8	(4.7)	(10.1)	19.4	2.6	(9.1)	(4.7)	6.3	(3.6)
China	(14.3)	46.2	39.8	16.9	(18.9)	(10.7)	(15.8)	(12.2)	(39.9)	10.3	10.9	14.7	1.8
Others	(9.5)	(13.8)	51.3	14.6	(19.9)	(12.5)	(7.2)	(6.7)	(29.6)	(14.3)	(4.6)	11.5	(8.0)
Total	(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	0.8	0.9	9.0	1.7

Trend in Consolidated Net Sales «By Industry Category»





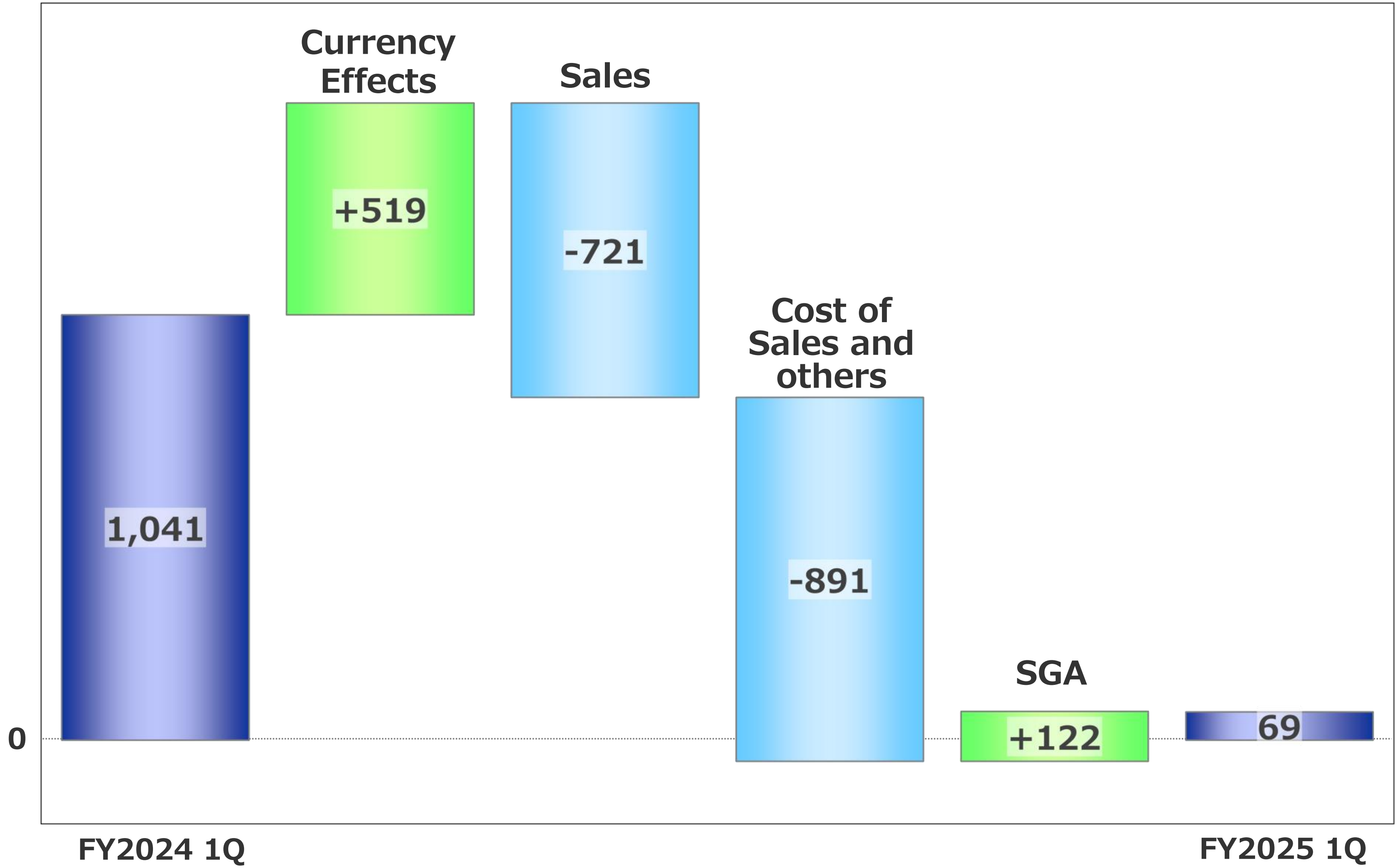
Change

(%)

		FY2020	FY2021	FY2022	FY2023	FY2024					FY2025
						1Q	2Q	3Q	4Q	Year	1Q
		YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ
	Electronics	(26.0)	10.7	48.6	(5.4)	(11.0)	(13.8)	13.3	(7.0)	(29.6)	6.4
D	Machine Tools	(32.6)	(39.2)	60.7	17.6	(6.5)	(4.6)	(12.2)	1.5	(16.3)	(12.8)
D	Transportation	(9.0)	(16.1)	12.4	3.6	9.5	(0.1)	(1.9)	(12.6)	7.4	16.8
	Other Machinery	(13.2)	(10.8)	28.7	12.5	(6.1)	7.6	5.5	(9.0)	(1.2)	(6.9)
Distributors		(14.8)	(4.9)	43.7	14.1	(12.2)	(8.5)	(8.6)	(2.7)	(25.6)	3.5
Total		(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	0.8

Analysis of Consolidated Operating Income

(Millions of yen)



Trend in Consolidated Orders Received and Net production

(Millions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024					FY2025
					1Q	2Q	3Q	4Q	Year	1Q
Orders Received	40,779	51,348	78,548	61,939	10,850	11,241	10,763	12,052	44,908	13,920
Net sales	47,457	44,342	62,284	68,260	14,595	13,885	13,658	12,908	55,048	13,006
Net production	44,707	37,722	57,166	65,915	13,157	13,048	12,752	11,272	50,231	11,444

※Change

	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ
Orders Received	(29.1)	25.9	53.0	(21.1)	(11.3)	3.6	(4.3)	12.0	(27.5)	15.5
Net sales	(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	0.8
Net production	(20.1)	(15.6)	51.5	15.3	(12.1)	(0.8)	(2.3)	(11.6)	(23.8)	1.5