

Financial Summary

Third Quarter of Fiscal Year ending March 31, 2025



February 10, 2025

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 February 10, 2025.
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)

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025(E)
Net Sales	43,664	44,130	55,228	57,570	47,457	44,342	62,284	68,260	55,048	53,500
Operating Profit	3,018	1,145	2,649	4,883	1,341	(559)	5,898	9,459	3,164	1,300
Ordinary Profit	2,756	905	2,397	5,325	1,268	225	7,488	10,479	4,525	1,700
Profit attributable to owners of parent	1,569	(291)	1,678	3,718	(185)	215	4,134	7,469	2,674	900
Total Assets	89,197	99,627	98,493	101,468	98,118	100,946	107,078	114,347	119,187	-
Net Assets	58,056	58,605	59,666	60,195	57,439	59,425	63,974	71,662	76,164	-
Equity Ratio	65.0%	58.4%	60.1%	59.1%	58.4%	58.7%	59.6%	62.6%	63.8%	-
EPS	¥21.6	(¥4.0)	¥23.4	¥52.0	(¥2.6)	¥3.0	¥58.3	¥104.9	¥37.8	¥13.0
Net Assets per share	¥802	¥810	¥828	¥837	¥797	¥836	¥899	¥1,003	¥1,104	-
PER	18.58x	-	36.40x	9.80x	-	219.21x	9.28x	5.54x	16.98x	-
Cash Dividends per share	¥13.0	¥13.0	¥13.0	¥15.0	¥12.5	¥8.0	¥13.0	¥19.0	¥19.0	¥19.0
ROE	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	1Q-3Q	4Q	Year	1Q	2Q	3Q	1Q-3Q	Year (E)
Net Sales	47,457	44,342	62,284	68,260	14,595	13,885	13,658	42,139	12,908	55,048	13,006	13,698	13,583	40,289	53,500
Monthly average	3,954	3,695	5,190	5,688	4,865	4,628	4,552	4,682	4,302	4,587	4,335	4,566	4,527	4,476	4,458
Cost of Sales	32,690	32,696	42,947	43,782	9,763	9,203	8,924	27,891	9,154	37,045	9,129	8,810	9,841	27,781	36,800
	31.1%	26.3%	31.0%	35.9%	33.1%	33.7%	34.7%	33.8%	29.1%	32.7%	29.8%	35.7%	27.6%	31.0%	31.2%
Gross profit	14,766	11,645	19,337	24,477	4,832	4,682	4,733	14,248	3,753	18,002	3,877	4,887	3,742	12,507	16,700
Selling, General and Administrative expenses	13,425	12,204	13,438	15,017	3,791	3,683	3,738	11,212	3,625	14,838	3,807	3,755	4,034	11,597	15,400
Operating Profit	2.8%	(1.3%)	9.5%	13.9%	7.1%	7.2%	7.3%	7.2%	1.0%	5.7%	0.5%	8.3%	(2.1%)	2.3%	2.4%
	1,341	(559)	5,898	9,459	1,041	999	995	3,035	128	3,164	69	1,132	(292)	910	1,300
Non-Operating Income and Expenses	(72)	785	1,590	1,019	677	289	(114)	852	508	1,361	740	(842)	736	634	400
Ordinary Profit	2.7%	0.5%	12.0%	15.4%	11.8%	9.3%	6.4%	9.2%	4.9%	8.2%	6.2%	2.1%	3.3%	3.8%	3.2%
	1,268	225	7,488	10,479	1,718	1,288	880	3,888	637	4,525	809	290	444	1,544	1,700
Extraordinary Income and Losses	(249)	(100)	(1,500)	10	-	-	-	-	507	507	-	(67)	(108)	(175)	800
Profit before income taxes	2.1%	0.3%	9.6%	15.4%	11.8%	9.3%	6.4%	9.2%	8.9%	9.1%	6.2%	1.6%	2.5%	3.4%	4.7%
	1,019	125	5,987	10,489	1,718	1,288	880	3,888	1,144	5,032	809	223	335	1,368	2,500
Income Taxes	1,188	(90)	1,852	3,020	508	911	199	1,620	737	2,358	1,129	(20)	250	1,359	1,600
Profit	(0.4%)	0.5%	6.6%	10.9%	8.3%	2.7%	5.0%	5.4%	3.2%	4.9%	(2.5%)	1.8%	0.6%	0.0%	1.7%
	(169)	215	4,134	7,469	1,209	376	681	2,267	406	2,674	(319)	243	85	8	900
Profit attributable to non-controlling interests	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit attributable to owners of parent	(0.4%)	0.5%	6.6%	10.9%	8.3%	2.7%	5.0%	5.4%	3.2%	4.9%	(2.5%)	1.8%	0.6%	0.0%	1.7%
	(185)	215	4,134	7,469	1,209	376	681	2,267	406	2,674	(319)	243	85	8	900

※Change

	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	YOY	QOQ	YOY	QOQ	QOQ	QOQ	YOY	YOY
Net Sales	(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(19.2)	(5.5)	(19.4)	0.8	5.3	(0.8)	(4.4)	(2.8)
Operating Profit	(72.5)	-	-	60.4	(47.3)	(4.0)	(0.4)	(59.5)	(87.1)	(66.6)	(45.8)	-	-	(70.0)	(58.9)
Ordinary Profit	(76.2)	(82.2)	-	39.9	(21.5)	(25.0)	(31.6)	(53.1)	(27.6)	(56.8)	27.1	(64.2)	53.0	(60.3)	(62.4)
Profit attributable to owners of parent	-	-	-	80.7	(29.5)	(68.8)	80.7	(60.6)	(40.3)	(64.2)	-	-	(64.8)	(99.6)	(66.3)

USD	108.74	106.06	112.38	135.47	137.37	144.62	147.89	143.29	148.61	144.62	155.88	149.38	152.44	152.57	153.18
EURO	120.82	123.70	130.56	140.97	149.47	157.30	159.11	155.29	161.31	156.80	167.88	164.01	162.59	164.83	163.62
RMB	15.60	15.67	17.51	19.75	19.56	19.94	20.44	19.98	20.63	20.14	21.48	20.82	21.16	21.15	21.11

Trend in Consolidated Balance Sheets



(Millions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024 (A)	FY2025 3Q(B)	Change	
							B-A	(%)
Cash and deposits	12,924	15,489	18,001	18,848	19,773	21,716	1,943	9.8
Notes and accounts receivable-trade	11,671	13,533	17,159	17,272	13,435	13,998	562	4.2
Inventories	33,734	31,485	33,575	38,183	41,804	40,665	(1,138)	(2.7)
Others	2,610	1,405	1,675	2,318	2,473	1,861	(612)	(24.8)
Total current assets	60,940	61,914	70,412	76,624	77,486	78,241	754	1.0
Buildings and structures	7,855	7,477	6,843	6,743	7,081	7,130	48	0.7
Machinery and vehicles	11,500	11,608	10,338	9,849	10,804	11,444	639	5.9
Others	5,387	5,440	5,383	5,860	6,040	5,978	(62)	(1.0)
Tangible fixed assets	24,742	24,526	22,565	22,453	23,926	24,552	625	2.6
Intangible fixed assets	2,107	1,702	1,093	1,056	1,650	1,852	202	12.3
Total investments and other assets	10,328	12,803	13,006	14,212	16,122	16,985	863	5.4
TOTAL ASSETS	98,118	100,946	107,078	114,347	119,187	121,633	2,446	2.1
Notes and accounts payable-trade	7,832	7,773	11,845	11,595	4,590	4,421	(168)	(3.7)
Short-term bank loans and Bonds, etc.	5,330	16,247	5,655	3,786	15,054	7,455	(7,598)	(50.5)
Others	4,591	4,384	7,301	8,955	5,739	4,974	(764)	(13.3)
Total current liabilities	17,754	28,405	24,802	24,337	25,383	16,850	(8,532)	(33.6)
Bonds, etc.	15,000	5,000	10,000	10,000	5,000	10,000	5,000	100.0
Long-term bank loans	6,876	6,803	6,928	6,718	11,166	16,190	5,023	45.0
Others	1,048	1,312	1,373	1,629	1,473	2,307	833	56.6
Total long-term liabilities	22,924	13,115	18,301	18,348	17,639	28,497	10,857	61.6
TOTAL LIABILITIES	40,679	41,521	43,104	42,685	43,022	45,347	2,324	5.4
Shareholders' equity	56,579	55,803	59,276	65,693	65,440	64,206	(1,233)	(1.9)
Total accumulated other comprehensive income	711	3,473	4,552	5,847	10,609	11,979	1,370	12.9
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	76,285	121	0.2
TOTAL LIABILITIES AND NET ASSETS	98,118	100,946	107,078	114,347	119,187	121,633	2,446	2.1
Equity ratio	58.4%	58.7%	59.6%	62.6%	63.8%	62.6%		

Trend in Consolidated Cash Flows



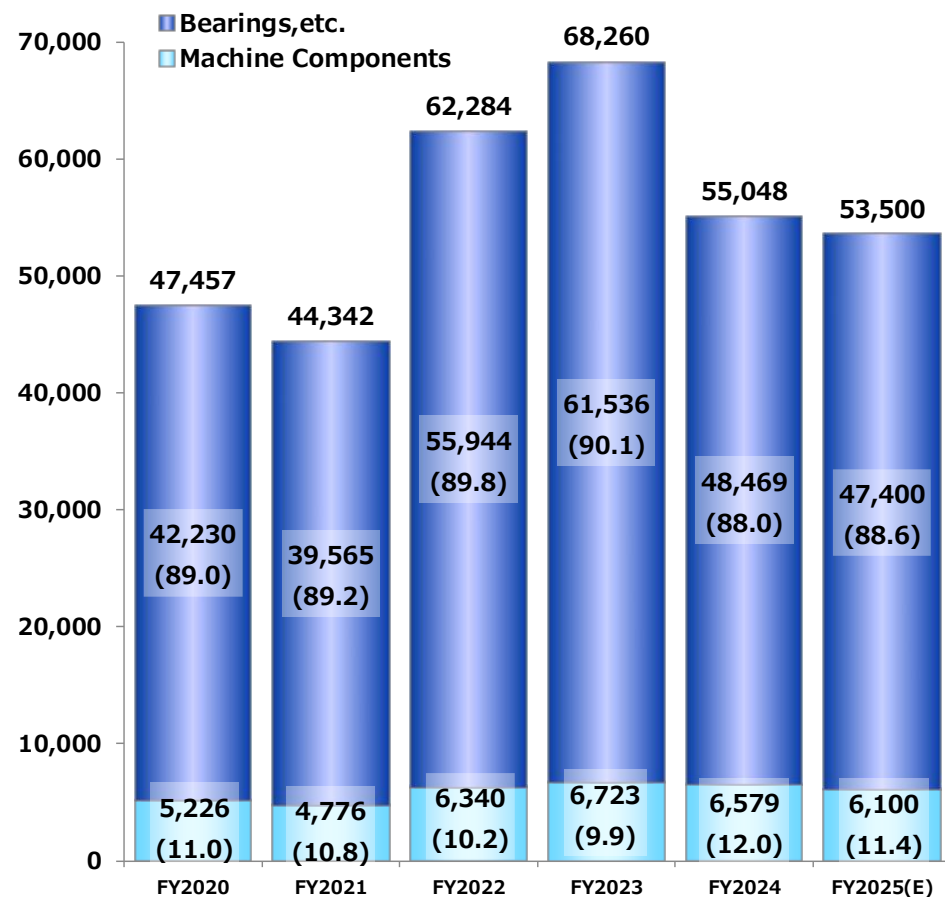
(Millions of yen)

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 3Q
Profit (loss) before income taxes	1,019	125	5,987	10,489	5,032	1,368
Depreciation	3,800	3,833	3,885	3,423	3,325	2,422
Decrease (increase) in notes and accounts receivable – trade	3,642	(1,605)	(3,105)	78	4,255	(428)
Decrease (increase) in inventories	(4,266)	2,637	(1,021)	(3,596)	(1,728)	1,657
Others	(6,692)	667	4,519	(3,996)	(13,374)	(1,080)
Operating activities	(2,497)	5,658	10,265	6,398	(2,488)	3,940
Payments for purchase of property, plant and equipment	(6,048)	(2,950)	(1,797)	(2,187)	(4,305)	(2,620)
Others	(139)	(57)	(303)	(514)	(999)	(1,470)
Investing activities	(6,188)	(3,007)	(2,100)	(2,702)	(5,304)	(4,090)
Net increase (decrease) in bank loans	710	843	(466)	(2,079)	10,715	2,424
Proceeds from corporate bonds	5,000	-	5,000	-	-	5,000
Repayment of convertible bond	-	-	(10,000)	-	-	(5,000)
Cash dividends paid and others	(1,091)	(1,256)	(975)	(1,271)	(3,149)	(1,422)
Financing activities	4,618	(412)	(6,442)	(3,351)	7,566	1,002
Foreign currency translation adjustments on cash and cash equivalents	(108)	261	777	401	613	194
Net increase (decrease) in cash and cash equivalents	(4,175)	2,498	2,500	746	387	1,045
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	20,026

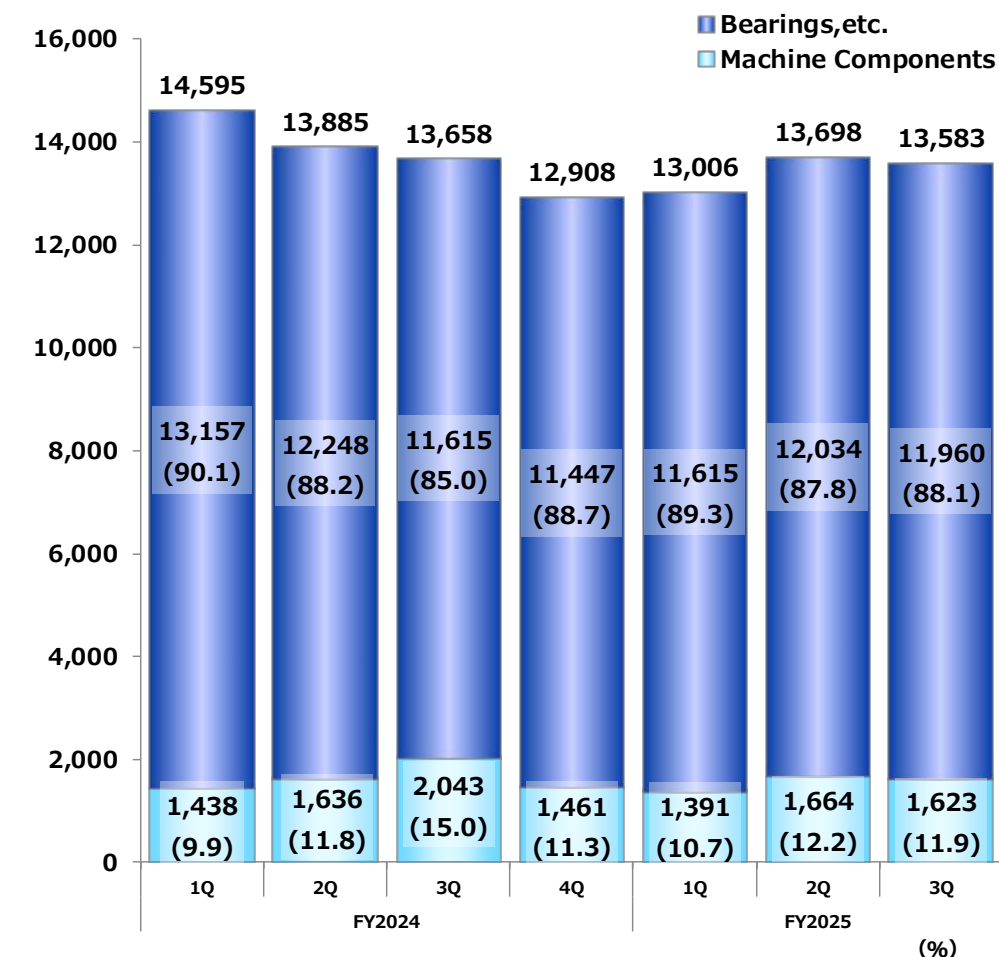
Trend in Consolidated Net Sales «By Product Segment»



(Millions of yen)



(Millions of yen)



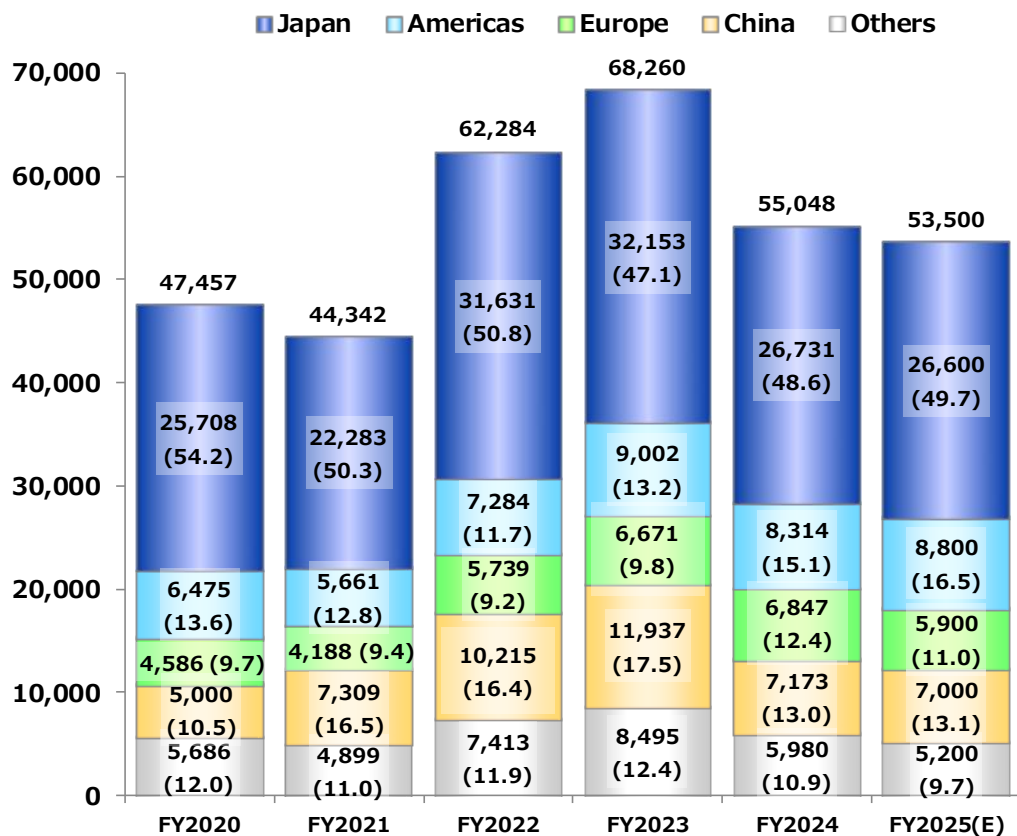
Change

	FY2020	FY2021	FY2022	FY2023	FY2024					FY2025			
					1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	Year(E)
	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	QOQ	QOQ	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	(0.6)	(2.2)
Machine Components	(22.6)	(8.6)	32.7	6.1	(11.6)	13.8	24.8	(28.5)	(2.2)	(4.8)	19.7	(2.5)	(7.3)
Total	(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	0.8	5.3	(0.8)	(2.8)

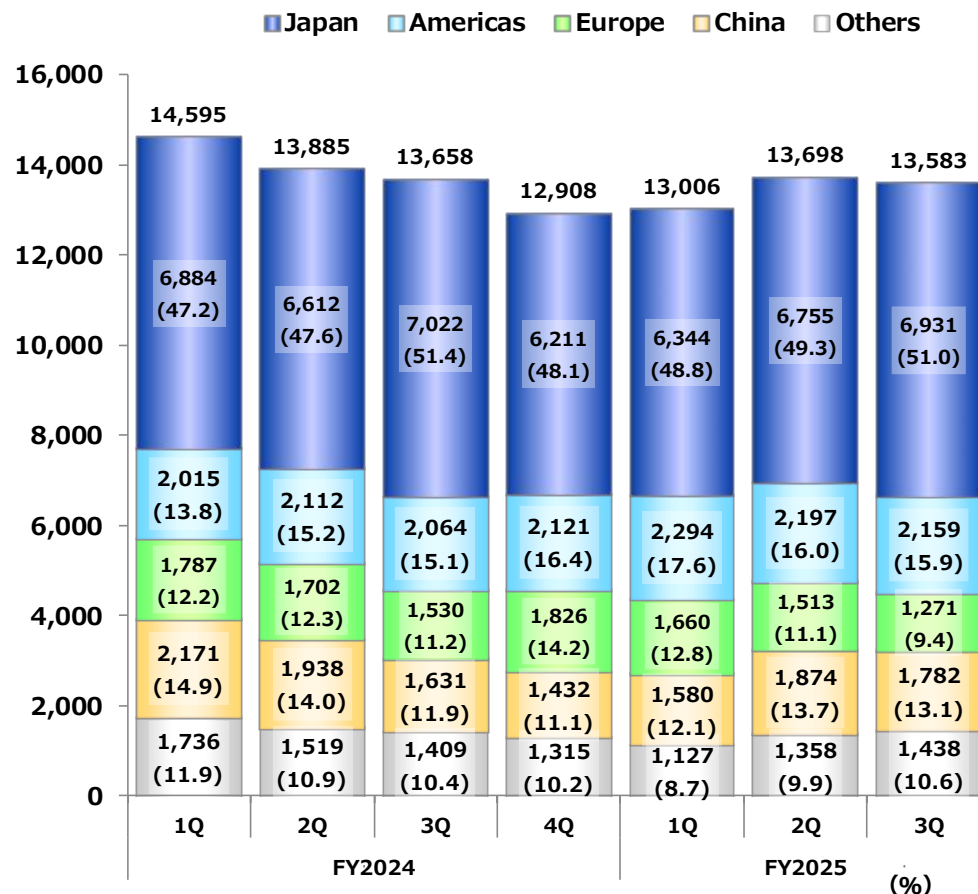
Trend in Consolidated Net Sales «By Geographical Area»



(Millions of yen)



(Millions of yen)



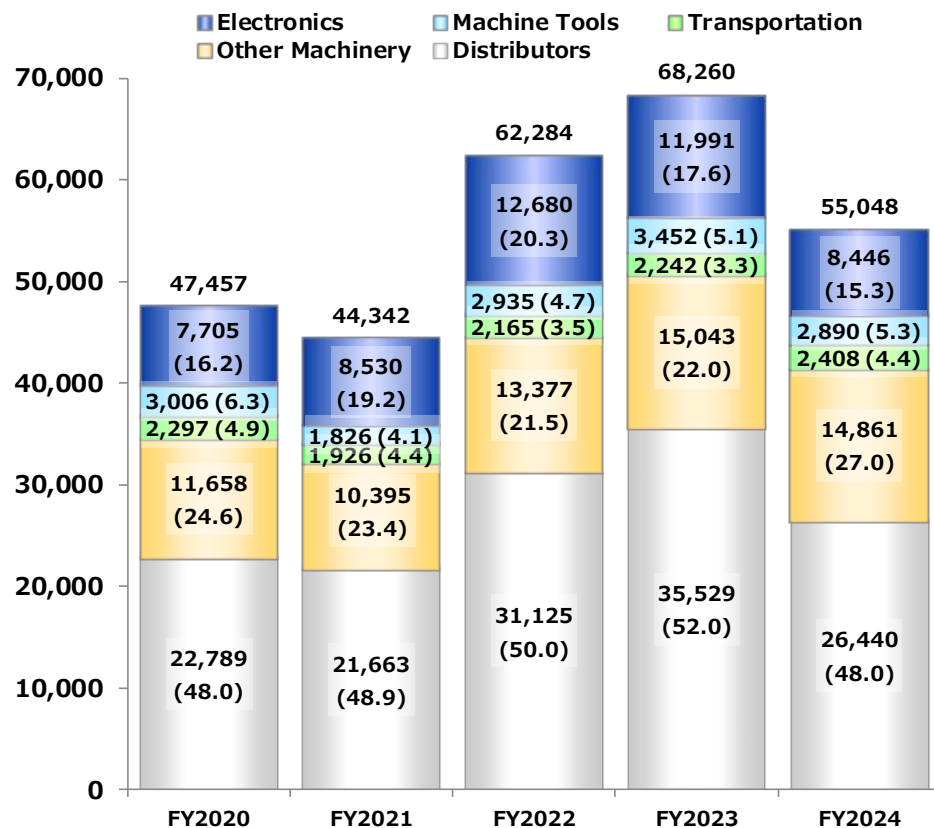
Change

	FY2020	FY2021	FY2022	FY2023	FY2024					FY2025			
	YOY	YOY	YOY	YOY	1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	Year(E)
	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	QOQ	QOQ	YOY
Japan	(22.2)	(13.3)	42.0	1.6	(6.7)	(4.0)	6.2	(11.5)	(16.9)	2.1	6.5	2.6	(0.5)
Americas	(9.8)	(12.6)	28.7	23.6	(5.6)	4.8	(2.3)	2.8	(7.6)	8.1	(4.2)	(1.7)	5.8
Europe	(12.6)	(8.7)	37.0	16.2	0.8	(4.7)	(10.1)	19.4	2.6	(9.1)	(8.9)	(16.0)	(13.8)
China	(14.3)	46.2	39.8	16.9	(18.9)	(10.7)	(15.8)	(12.2)	(39.9)	10.3	18.6	(4.9)	(2.4)
Others	(9.5)	(13.8)	51.3	14.6	(19.9)	(12.5)	(7.2)	(6.7)	(29.6)	(14.3)	20.5	5.9	(13.0)
Total	(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	0.8	5.3	(0.8)	(2.8)

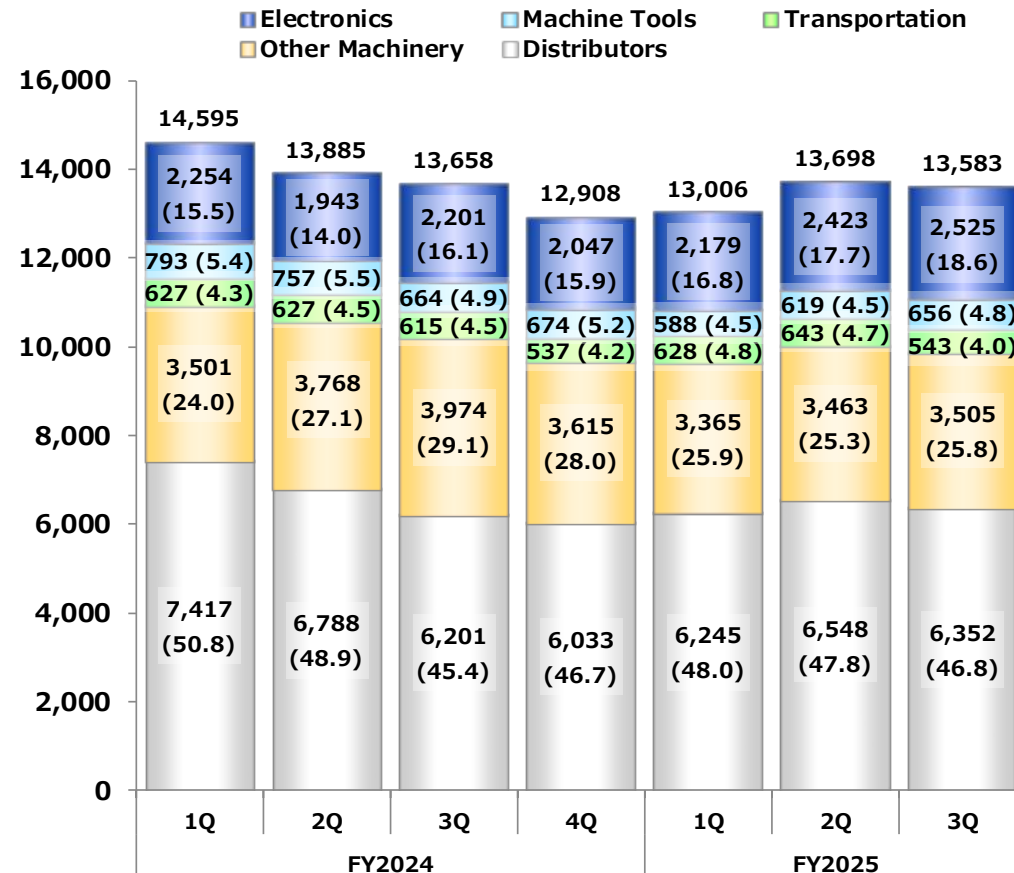
Trend in Consolidated Net Sales «By Industry Category»



(Millions of yen)



(Millions of yen)



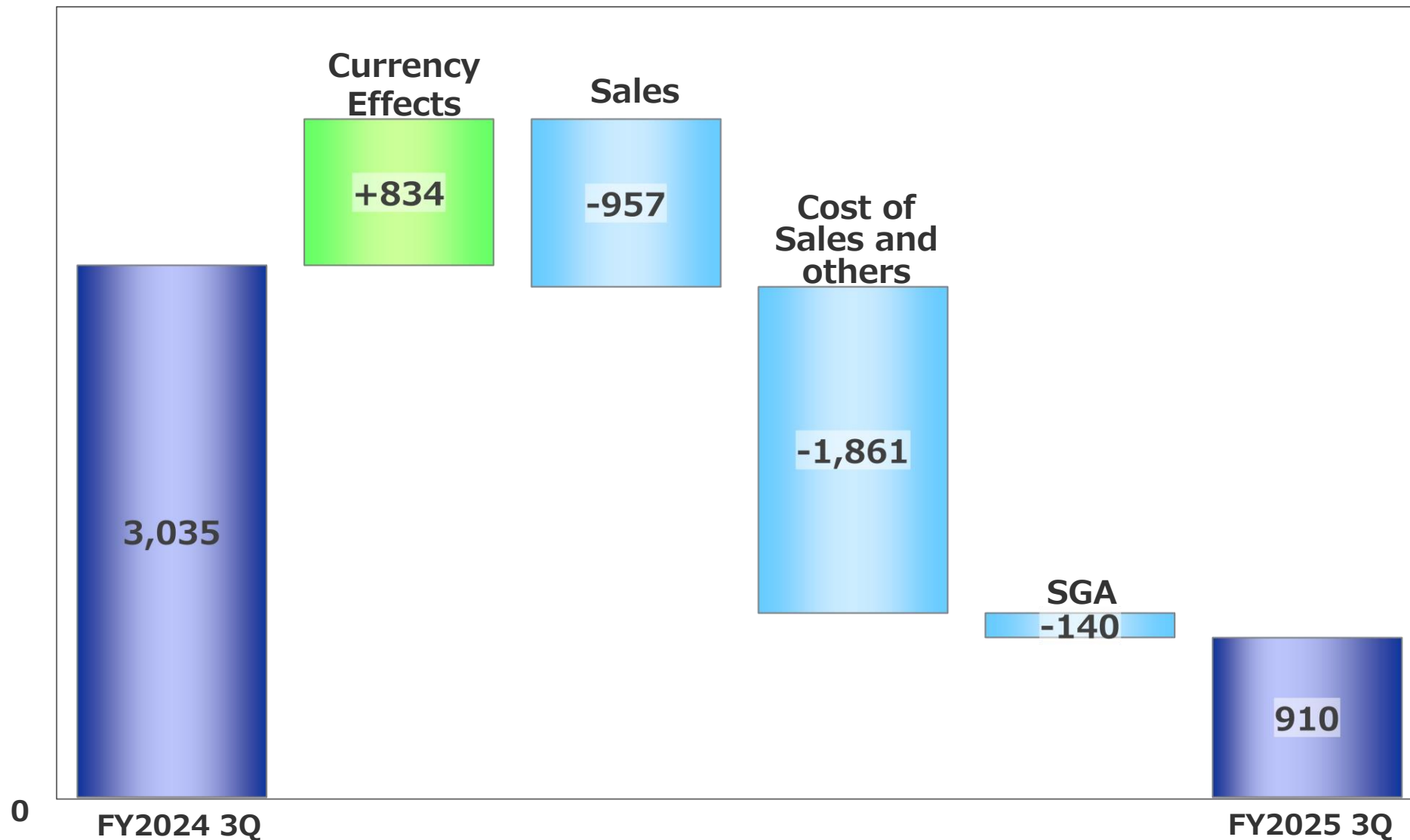
Change

		FY2020	FY2021	FY2022	FY2023	FY2024					FY2025		
		YOY	YOY	YOY	YOY	1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q
						QOQ	QOQ	QOQ	QOQ	YOY	QOQ	QOQ	QOQ
D	Electronics	(26.0)	10.7	48.6	(5.4)	(11.0)	(13.8)	13.3	(7.0)	(29.6)	6.4	11.2	4.2
	Machine Tools	(32.6)	(39.2)	60.7	17.6	(6.5)	(4.6)	(12.2)	1.5	(16.3)	(12.8)	5.3	6.0
	Transportation	(9.0)	(16.1)	12.4	3.6	9.5	(0.1)	(1.9)	(12.6)	7.4	16.8	2.5	(15.6)
	Other Machinery	(13.2)	(10.8)	28.7	12.5	(6.1)	7.6	5.5	(9.0)	(1.2)	(6.9)	2.9	1.2
	Distributors	(14.8)	(4.9)	43.7	14.1	(12.2)	(8.5)	(8.6)	(2.7)	(25.6)	3.5	4.8	(3.0)
Total		(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	0.8	5.3	(0.8)

Analysis of Consolidated Operating Profit



(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	2Q	3Q
Orders Received	40,779	51,348	78,548	61,939	10,850	11,241	10,763	12,052	44,908	13,920	12,957	13,712
Net sales	47,457	44,342	62,284	68,260	14,595	13,885	13,658	12,908	55,048	13,006	13,698	13,583
Net production	44,707	37,722	57,166	65,915	13,157	13,048	12,752	11,272	50,231	11,444	11,255	12,373

※Change

	YOY	YOY	YOY	YOY	QOQ	QOQ	QOQ	QOQ	YOY	QOQ	QOQ	QOQ
Orders Received	(29.1)	25.9	53.0	(21.1)	(11.3)	3.6	(4.3)	12.0	(27.5)	15.5	(6.9)	5.8
Net sales	(17.6)	(6.6)	40.5	9.6	(9.5)	(4.9)	(1.6)	(5.5)	(19.4)	0.8	5.3	(0.8)
Net production	(20.1)	(15.6)	51.5	15.3	(12.1)	(0.8)	(2.3)	(11.6)	(23.8)	1.5	(1.6)	9.9