November 14, 2025

Consolidated Financial Results
for the Six Months Ended September 30, 2025
(Under Japanese GAAP)

Company name: NPR-RIKEN CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 6209
URL: https://www.npr-riken.co.jp/
Representative: Yasunori Maekawa, Representative Director, Chairman and CEO
Inquiries: Takuya Ohashi, General Manager Accounting & Finance Division
Telephone: +81-3-6899-1871
Scheduled date to file semi-annual securities report: November 14, 2025
Scheduled date to commence dividend payments: December 15, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	80,100	(5.4)	6,308	16.4	8,441	26.1	6,948	76.4
September 30, 2024	84,650	-	5,418	-	6,694	-	3,938	-

Note: Comprehensive income For the six months ended September 30, 2025: ¥3,463 million [-%]
For the six months ended September 30, 2024: ¥7,692 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	258.47	257.95
September 30, 2024	144.31	143.99

Note: 1. Since the Company was established on October 2, 2023, the percentage change from the previous fiscal year for the period of the fiscal year ending March 31, 2025 is not listed.
2. In the previous fiscal year, the provisional accounting treatment for the business combination was finalized, and the figures for the previous fiscal year reflect the figures after the finalization.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	215,172	154,865	67.9
March 31, 2025	219,045	154,669	66.3

Reference: Equity
As of September 30, 2025: ¥146,159 million
As of March 31, 2025: ¥145,157 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	45.00	-	85.00	130.00
Fiscal year ending March 31, 2026	-	50.00			
Fiscal year ending March 31, 2026 (Forecast)				85.00	135.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from 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
Fiscal year ending March 31, 2026	158,000	(7.2)	9,500	(19.5)	13,000	(11.4)	9,000	2.8	334.77

Note: 1. Revisions to the earnings forecasts most recently announced: Yes

2. The average number of shares issued during the period (excluding treasury shares) as of September 30, 2025 is used for the average number of shares during the period, which is the basis for calculating "net income per share."

* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements:None

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2025	28,247,910 shares
As of March 31, 2025	28,247,910 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2025	1,342,590 shares
As of March 31, 2025	1,379,025 shares

(iii) Average number of shares outstanding during the period(cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	26,884,119 shares
Six months ended September 30, 2024	27,294,594 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.

Consolidated interim balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	28,021	27,082
Notes and accounts receivable - trade, and contract assets	37,557	34,932
Merchandise and finished goods	22,252	21,827
Work in process	6,828	6,727
Raw materials and supplies	7,235	6,957
Other	3,520	3,449
Allowance for doubtful accounts	(39)	(1)
Total current assets	105,376	100,975
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,079	16,053
Machinery, equipment and vehicles, net	19,517	17,063
Land	9,038	8,842
Construction in progress	2,269	2,285
Other, net	3,640	3,447
Total property, plant and equipment	50,546	47,692
Intangible assets		
Leased assets	843	640
Goodwill	2,551	2,423
Customer-related intangible assets	1,676	1,616
Technology-related intangible assets	1,917	1,849
Other	1,393	1,851
Total intangible assets	8,381	8,382
Investments and other assets		
Investment securities	37,109	45,691
Deferred tax assets	1,427	1,440
Retirement benefit asset	14,838	9,716
Other	1,422	1,324
Allowance for doubtful accounts	(57)	(50)
Total investments and other assets	54,740	58,122
Total non-current assets	113,668	114,197
Total assets	219,045	215,172

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,033	10,183
Electronically recorded obligations - operating	4,879	4,472
Short-term borrowings	3,772	2,692
Current portion of long-term borrowings	2,260	1,100
Income taxes payable	1,410	1,189
Provision for bonuses	3,169	2,659
Other	9,201	9,458
Total current liabilities	35,726	31,754
Non-current liabilities		
Long-term borrowings	13,305	13,055
Retirement benefit liability	3,381	2,642
Provision for product warranties	268	268
Provision for retirement benefits for directors (and other officers)	207	194
Deferred tax liabilities	8,457	9,479
Other	3,027	2,912
Total non-current liabilities	28,648	28,552
Total liabilities	64,375	60,307
Net assets		
Shareholders' equity		
Share capital	5,212	5,212
Capital surplus	25,699	25,429
Retained earnings	95,462	100,127
Treasury shares	(3,867)	(3,763)
Total shareholders' equity	122,506	127,004
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,202	7,332
Deferred gains or losses on hedges	(47)	(57)
Foreign currency translation adjustment	11,425	7,058
Remeasurements of defined benefit plans	6,070	4,820
Total accumulated other comprehensive income	22,651	19,154
Share acquisition rights	97	92
Non-controlling interests	9,414	8,614
Total net assets	154,669	154,865
Total liabilities and net assets	219,045	215,172

Consolidated interim statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	84,650	80,100
Cost of sales	65,054	59,380
Gross profit	19,596	20,719
Selling, general and administrative expenses	14,177	14,410
Operating profit	5,418	6,308
Non-operating income		
Interest and dividend income	602	625
Foreign exchange gains	-	344
Share of profit of entities accounted for using equity method	1,140	1,150
Other	240	254
Total non-operating income	1,984	2,374
Non-operating expenses		
Interest expenses	117	87
Foreign exchange losses	438	-
Other	153	154
Total non-operating expenses	709	241
Ordinary profit	6,694	8,441
Extraordinary income		
Gain on sale of non-current assets	4	3
Gain on sale of investment securities	279	-
Gain on return of assets from retirement benefits trust	-	2,975
Total extraordinary income	283	2,978
Extraordinary losses		
Loss on retirement of non-current assets	104	34
Loss on sale of non-current assets	0	-
Impairment losses	608	1,247
Total extraordinary losses	712	1,281
Profit before income taxes	6,264	10,139
Income taxes - current	1,747	1,771
Income taxes - deferred	346	731
Total income taxes	2,094	2,503
Profit	4,170	7,635
Profit attributable to non-controlling interests	231	687
Profit attributable to owners of parent	3,938	6,948

Consolidated interim statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	4,170	7,635
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,822)	2,429
Deferred gains or losses on hedges	101	(10)
Foreign currency translation adjustment	6,457	(4,175)
Remeasurements of defined benefit plans, net of tax	(210)	(1,640)
Share of other comprehensive income of entities accounted for using equity method	(5)	(776)
Total other comprehensive income	3,521	(4,172)
Comprehensive income	7,692	3,463
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,992	3,451
Comprehensive income attributable to non-controlling interests	700	12

Consolidated interim statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	6,264	10,139
Depreciation	4,752	4,428
Gain on return of assets from retirement benefits trust	-	(2,975)
Amortization of goodwill	127	127
Share of loss (profit) of entities accounted for using equity method	(1,140)	(1,150)
Impairment losses	608	1,247
Increase (decrease) in allowance for doubtful accounts	(14)	(7)
Increase (decrease) in provision for product warranties	-	(0)
Increase (decrease) in retirement benefit liability	(124)	(630)
Decrease (increase) in retirement benefit asset	(276)	(191)
Interest and dividend income	(602)	(625)
Interest expenses	117	87
Loss (gain) on sale of investment securities	(279)	-
Loss on retirement of non-current assets	104	40
Loss (gain) on sale of non-current assets	(4)	(3)
Decrease (increase) in accounts receivable - trade, and contract assets	2,310	1,956
Decrease (increase) in inventories	826	34
Increase (decrease) in trade payables	(2,853)	(845)
Other, net	129	(944)
Subtotal	9,946	10,686
Interest and dividends received	1,518	1,322
Interest paid	(117)	(87)
Income taxes paid	(2,230)	(1,921)
Net cash provided by (used in) operating activities	9,116	9,999

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from investing activities		
Net decrease (increase) in time deposits	977	531
Purchase of property, plant and equipment	(3,711)	(3,178)
Proceeds from sale of property, plant and equipment	10	150
Purchase of intangible assets	(226)	(519)
Proceeds from sale and redemption of investment securities	1,115	-
Loan advances	(193)	(220)
Proceeds from collection of loans receivable	200	308
Other payments	(85)	(136)
Other proceeds	15	21
Net cash provided by (used in) investing activities	(1,897)	(3,042)
Cash flows from financing activities		
Proceeds from short-term borrowings	5,215	540
Repayments of short-term borrowings	(5,388)	(1,620)
Repayments of long-term borrowings	(1,274)	(1,410)
Purchase of treasury shares	(4,002)	(1)
Dividends paid	(1,961)	(2,275)
Proceeds from disposal of treasury shares	0	0
Dividends paid to non-controlling interests	(302)	(240)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(70)	(888)
Repayments of lease liabilities	(140)	(135)
Net cash provided by (used in) financing activities	(7,925)	(6,031)
Effect of exchange rate change on cash and cash equivalents	1,740	(1,192)
Net increase (decrease) in cash and cash equivalents	1,034	(267)
Cash and cash equivalents at beginning of period	22,261	25,760
Cash and cash equivalents at end of period	23,296	25,492

(Notes on segment information, etc.)

Segment Information

I. Previous consolidated interim accounting period (April 1, 2024 to September 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Consolidated Interim Statements of Income (Note)3
	Automobile and Industrial Machinery Parts Business	Piping Products for Construction and Industry Business	Thermal Engineering Business				
Sales							
Revenues from external customers	65,717	9,181	3,737	6,014	84,650	-	84,650
Transactions with other segments	26	-	-	1,081	1,108	(1,108)	-
Total	65,743	9,181	3,737	7,095	85,758	(1,108)	84,650
Segment Profit	4,477	534	232	436	5,681	(262)	5,418

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including the EMC business.
2. Adjustments to segment profit are due to the elimination of inter-segment transactions, etc.
3. Segment profit is adjusted to operating income in the consolidated interim statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant impairment loss on fixed assets)

In the Automobile and Industrial Machinery Parts Business segment, we recorded an impairment loss on the manufacturing facilities of Riken Corporation and NPR Fukushima Works Co., Ltd. due to a decline in profitability due to changes in the business environment.

The amount of the impairment loss recorded was 608 million yen in the consolidated interim accounting period under review.

II. The Consolidated Interim Accounting Period (April 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Consolidated Interim Statements of Income (Note)3
	Automobile and Industrial Machinery Parts Business	Piping Products for Construction and Industry Business	Thermal Engineering Business				
Sales							
Revenues from external customers	60,438	8,684	4,929	6,048	80,100	-	80,100
Transactions with other segments	52	-	-	1,241	1,293	(1,293)	-
Total	60,490	8,684	4,929	7,289	81,393	(1,293)	80,100
Segment Profit	5,113	322	634	524	6,595	(286)	6,308

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including the EMC business.
2. Adjustments to segment profit are due to the elimination of inter-segment transactions, etc.
3. Segment profit is adjusted to operating income in the consolidated interim statements of income.
4. In the previous fiscal year, the provisional accounting treatment for the business combination was finalized, and the segment profit for the previous consolidated interim accounting period reflects the figures after the finalization.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant impairment loss on fixed assets)

In the Automobile and Industrial Machinery Parts Business segment, we recorded an impairment loss on the manufacturing facilities of Riken Corporation and NPR Fukushima Works Co., Ltd. due to a decline in profitability due to changes in the business environment.

In addition, in the Piping Products for Construction and Industry Business segment, we recorded an impairment loss on the piping-related product manufacturing facilities of NIPPON PIPE FITTING Corp. due to a decline in profitability due to changes in the business environment.

Impairment losses for the consolidated interim accounting period were 352 million yen in the Automobile and Industrial Machinery Parts Business segment and 895 million yen in the Piping Products for Construction and Industry Business segment.

3. Changes to Reporting Segments, etc.

Due to the increased importance of the volume compared to the consolidated interim accounting period, we have newly added the Thermal Engineering Business, which is a business for semiconductors and electronics, to the reporting segment. Segment information for the previous consolidated interim accounting period is based on the classification of the reporting segment after the change.