NIPPON SEISEN

Consolidated Financial Results for the Year Ended March 31, 2026 Briefing Materials

April 30, 2026

(Translation)
Notice : This document is a translation of the original Japanese document and is only for reference purposes.
In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Micro&Fine Technology

NIPPON SEISEN NIPPON SEISEN CO., LTD.

Changes in Net Sales & Ordinary Profit

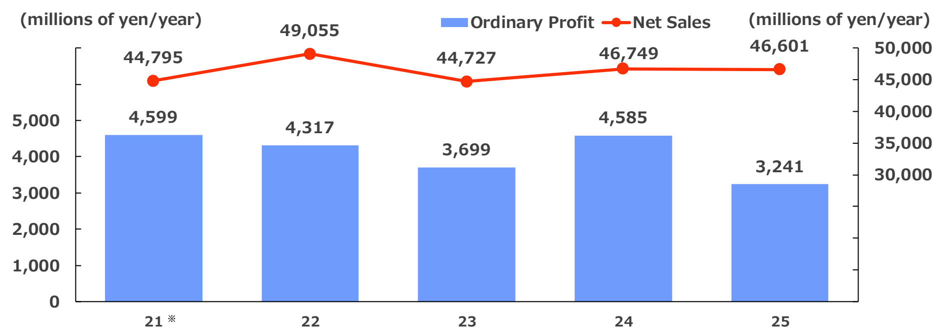
Millions of yen/year		24	25	Increase/Decrease
Net Sales		46,749	46,601	▲148
Region	Japan	41,479	41,325	▲154
Region	Thailand	3,855	3,933	78
Region	China and South Korea	1,414	1,342	▲72
Operating profit		4,576	3,077	▲1,499
Region※	Japan	4,203	2,799	▲1,404
Region※	Thailand	151	125	▲26
Region※	China and South Korea	291	204	▲87
Ordinary Profit		4,585	3,241	▲1,344
Profit attributable to owners of parent		3,250	2,147	▲1,103

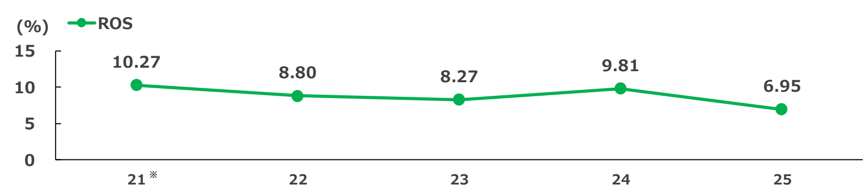
※Number before adjustment, e.g., before elimination of inter-segment transactions

Summary（Year-on-year comparison)

★While the Metal Fiber segment remained steady, net sales and profits decreased due to the continued sluggish demand for Stainless Steel Super Fine Wires.

★We have dissolved our consolidated subsidiary in China and recognized an extraordinary loss.





※THAI SEISEN CO., LTD. changed its accounting period (fiscal year-end date) from February to March starting in 2021.
Only for THAI SEISEN CO., LTD. , 21/1H is 4 months from 3/21 to 6/21.
THAI SEISEN CO., LTD.'s Net sales in March:￥401 million
THAI SEISEN CO., LTD.'s Ordinary profit in March:￥36 million

NIPPON SEISEN

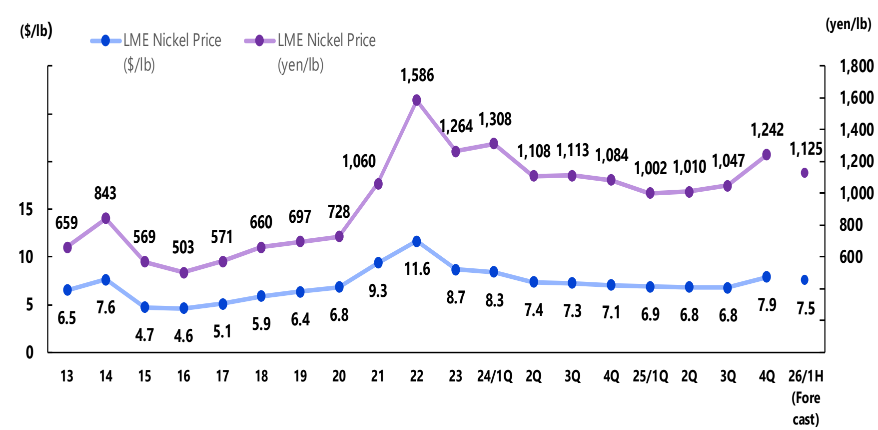
Market and Industry Data(Stainless Steel Wires)

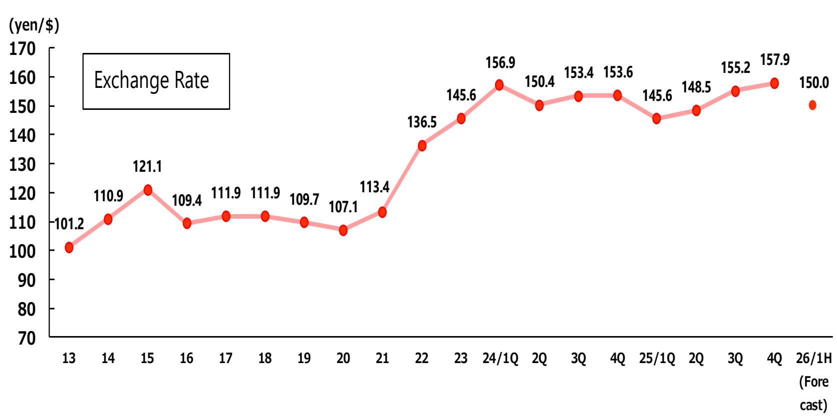
Summary

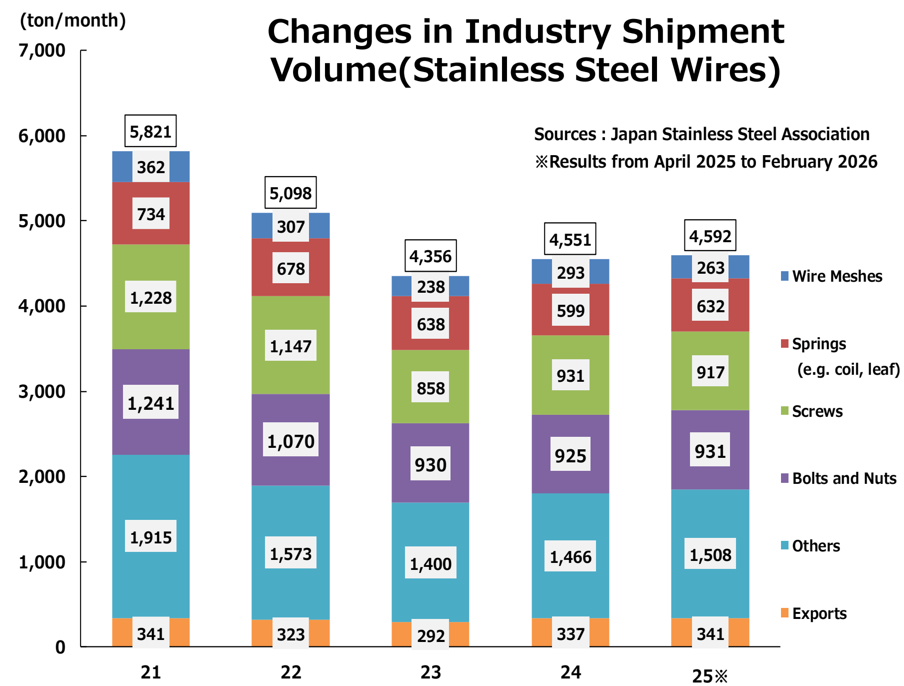
★While LME nickel prices followed a moderate downward trend during the first three quarters, they rebounded in the 4th quarter.

★Industry shipment volumes bottomed out in fiscal 2023, but have remained sluggish since then.

Changes in LME Nickel Price and Exchange Rate







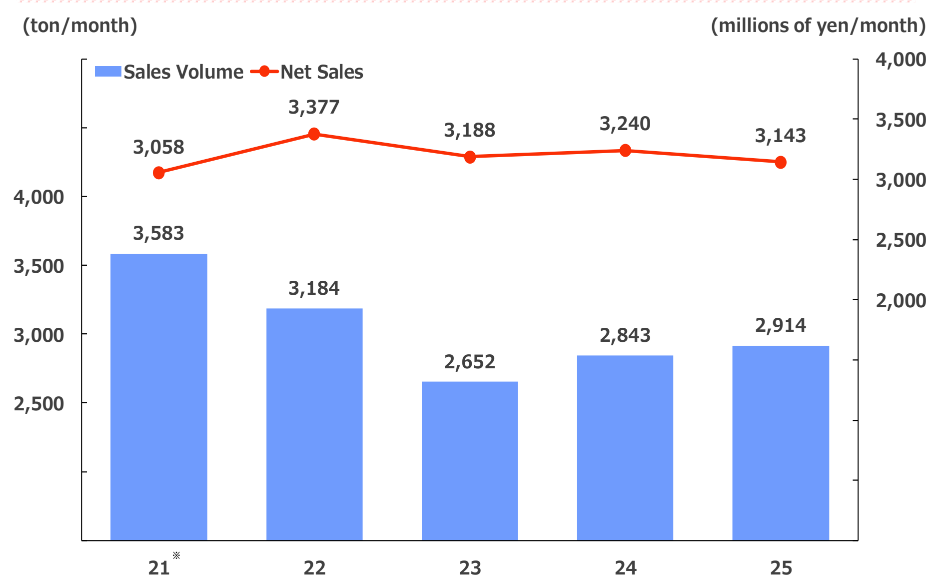
Changes in Sales of Stainless Steel Wires

		24	25	Increase/ Decrease
Sales Volume (ton/month)		2,843	2,914	71
Net Sales (millions of yen/month)		3,240	3,143	▲ 97
Region	Japan	2,890	2,773	▲ 117
	Thailand	321	327	6
	China and South Korea	28	41	13

Summary(Year-on-year comparison)

★Sales volumes increased for some items within High Function and Unique Products.

★Sales of Stainless Steel Super Fine Wires decreased significantly due to the ongoing impact of solar panel inventory adjustments in China, as well as a shift toward metals other than stainless steel.



※Only for THAI SEISEN CO., LTD.,
Net sales for 13 months (3/21 to 3/22) are corrected to 12 months Net sales.

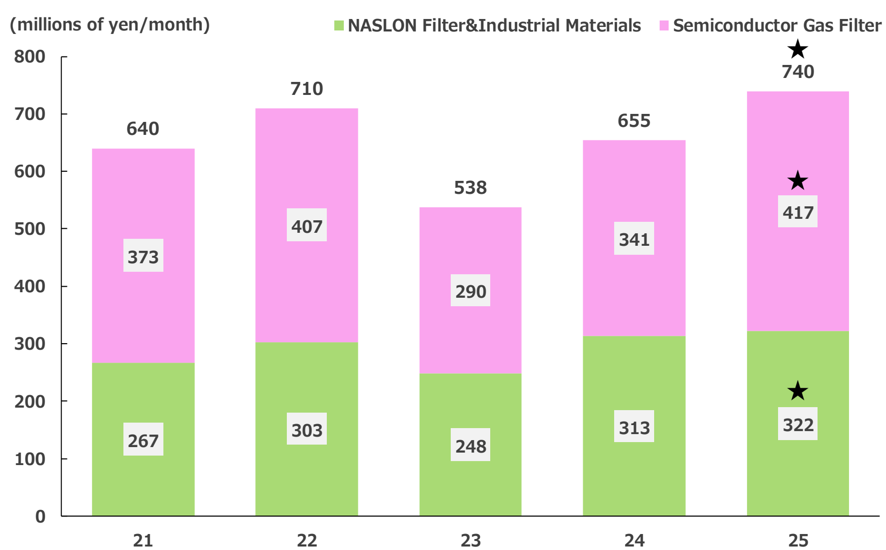
Changes in Sales of Metal Fibers(NASLON®) & Filters

Net Sales (millions of yen/month)		24	25	Increase/ Decrease
Semiconductor Gas Filter		341	417	76
NASLON® Filter & Industrial Materials		313	322	9
Total		655	740	85
Region	Japan	566	669	103
	Thailand	-	-	-
	China and South Korea	88	70	▲ 18

Summary(Year-on-year comparison)

★Demand for Semiconductor Gas Filter remained steady, driven by the increasing demand in the semiconductor market.

★Sales of NASLON® Filters increased due to a large-scale overseas project related to carbon fiber.



★: Record high

Changes in Sales of High Function and Unique Products

	24	25	Increase/ Decrease
High Function and Unique Products (millions of yen/month)	2,587	2,565	▲ 22
General-purpose (millions of yen/month)	1,308	1,318	10
High Function and Unique Products Ratio (%)	66.4	66.1	▲ 0.3

Summary(Period-on-period comparison)

★While sales of Stainless Steel Wires increased for certain items, such as those for daily necessities and electronic components, overall revenue decreased due to the significant impact of the decline in Super Fine Wires.

★Both Semiconductor Gas Filter and NASLON® Filters remained steady.

An example of High Function and Unique Products

★Stainless Steel Wires

・Spring wires

Order made products that meet high strength, high heat resistance, and ultra-nonmagnetic performance requirement.

Used in medical and precision electronic equipments and materials that support next-generation hydrogen society.

・Super Fine Wires

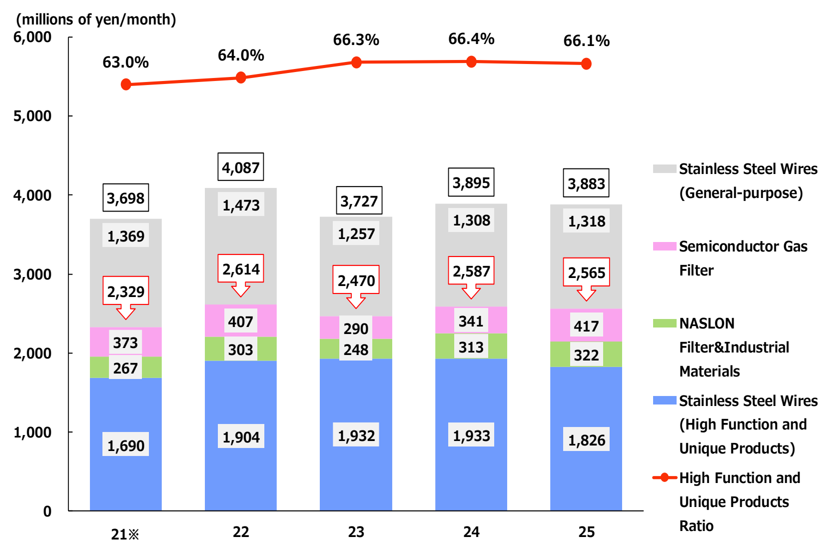
Super fine wire stands for wires diameter below 100 μm. Essential for photovoltaic and electronic components manufacturing processes that requires high precision and fine technologies.

★NASLON® Filters

The NASLON® Filter is a high-performance metal filter manufactured using proprietary NASLON® stainless steel fiber. It exhibits excellent mechanical strength and exceptional resistance to heat and corrosion. This filter is widely utilized in critical filtration processes for the production of high-quality films, resins, carbon fiber precursors, and other advanced materials.

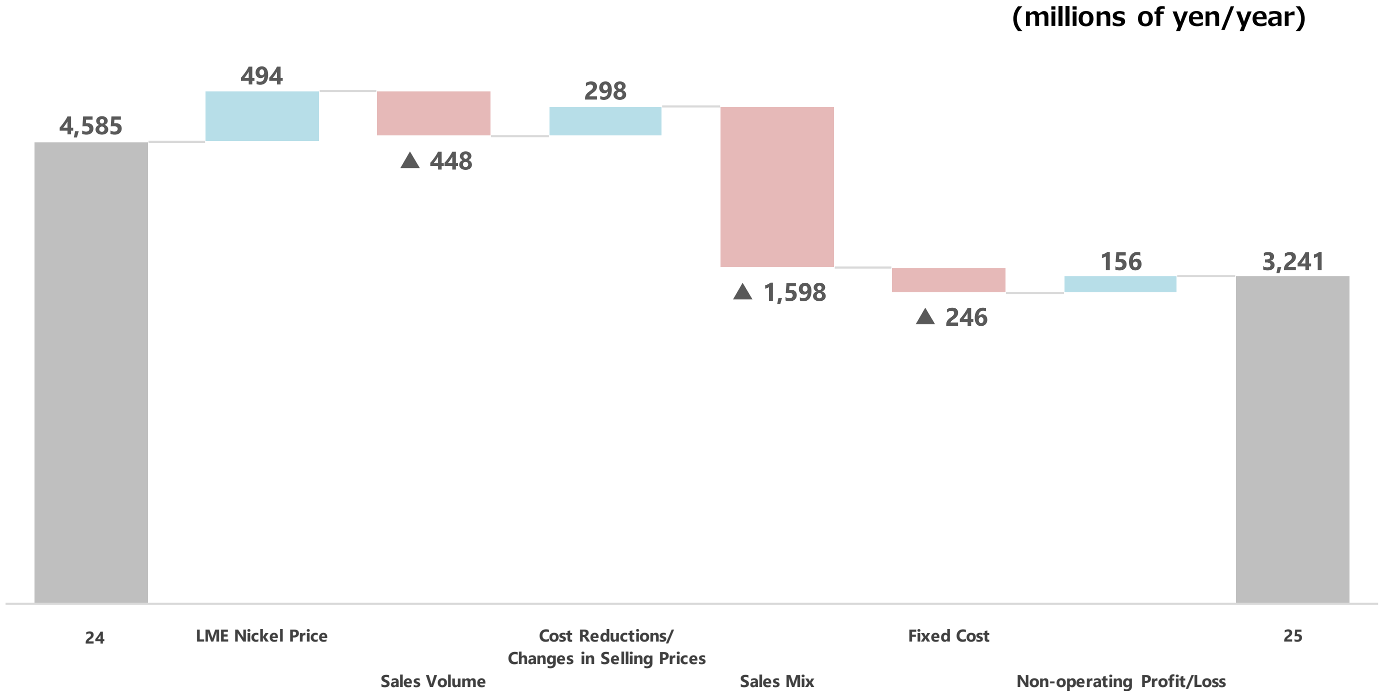
★Semiconductor Gas Filter

A metal membrane filter made based on NASLON®. It is used for gas filtration during the production of semiconductors, flat panel displays, etc., and is incorporated into semiconductor manufacturing equipment and other such equipment.



※Only for THAI SEISEN CO., LTD., Net sales for 13 months (3/21 to 3/22) are corrected to 12 months Net sales.

Changes in Ordinary Profit (y/y)



Summary

★LME Nickel Price: Increased profits due to lower material purchase prices due to falling Nickel prices.

★Sales Volume: The sales volume of stainless steel wire increased slightly, but downtime costs stemming from the decline in super fine wire sales and other factors have increased.

★Sales Mix: Semiconductor Gas Filters performed well, but gross profit for Super Fine Wire fell sharply.

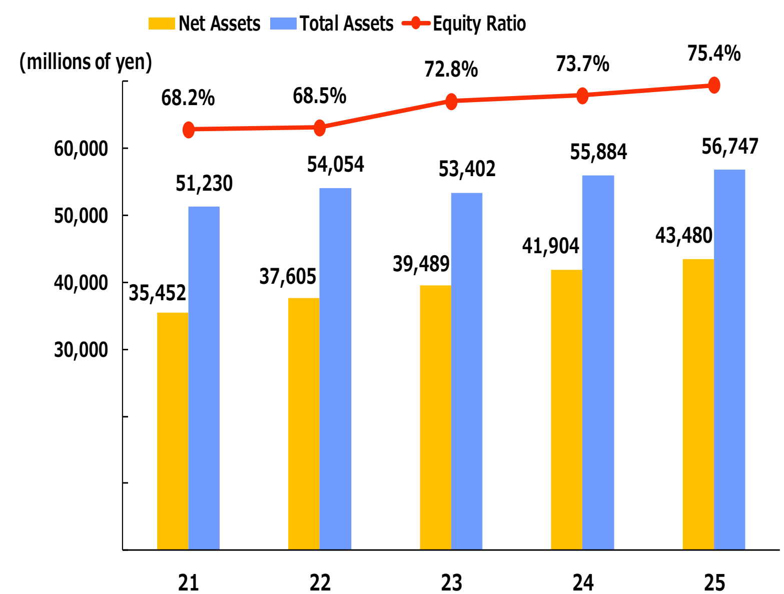
★Fixed cost: Increase in labor cost (base salaries and wages raise)

Consolidated Financial Position

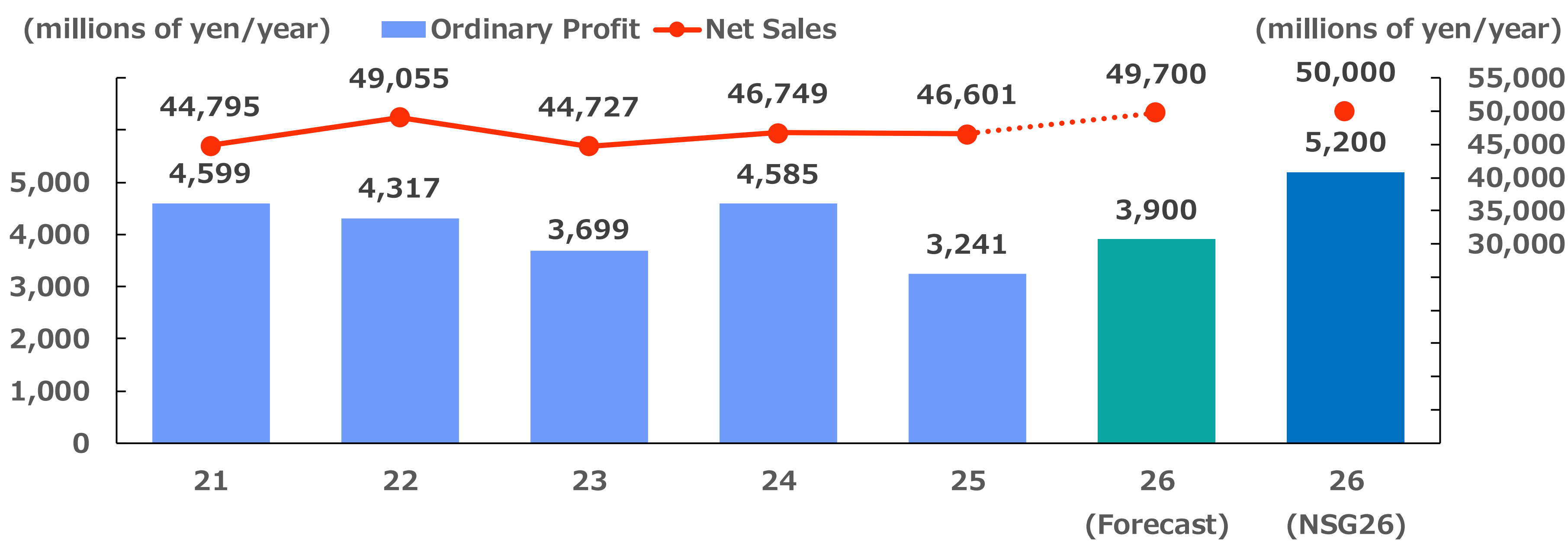
millions of yen	As of March 31, 2025	As of March 31, 2026	Increase/ Decrease
Current assets	38,121	37,345	▲776
Cash and deposits	17,065	16,768	▲297
Accounts receivable	9,769	9,808	39
Inventory assets	10,947	10,544	▲403
Non-Current assets	17,763	19,402	1,639
Property,plant and equipment	15,745	17,519	1,774
Total Assets	55,884	56,747	863
Liabilities	13,980	13,267	▲713
Purchase receivables	6,479	6,464	▲15
Retirement benefit liability	4,212	3,976	▲236
Net assets	41,904	43,480	1,576
Shareholders' equity	39,393	40,215	822
Total liabilities and net assets	55,884	56,747	863

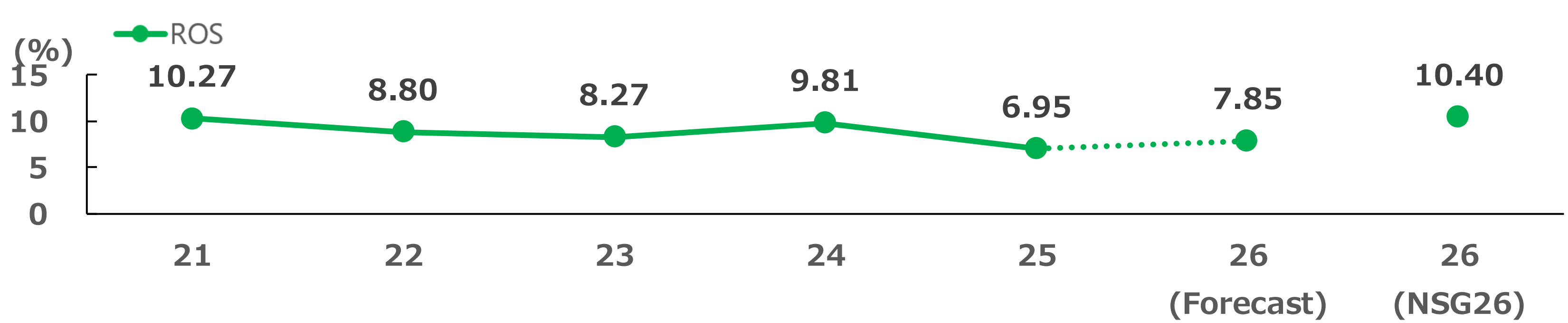
Summary(Period-end comparison)

★We have steadily implemented investments in the development of High Function and Unique Products for sustainability growth sectors, as well as in production capacity expansion, labor-saving and automation, and CO2 reduction.



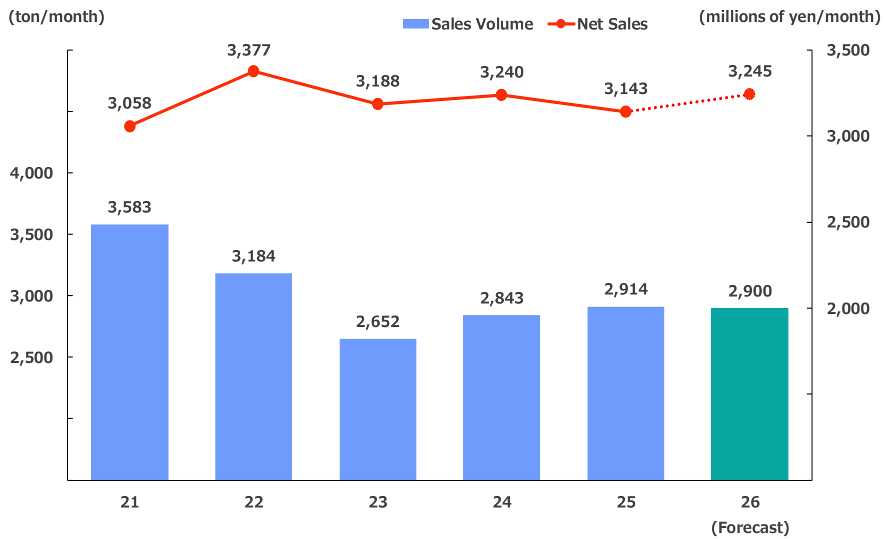
Changes in Net Sales & Ordinary Profit(Forecast for FY2026)



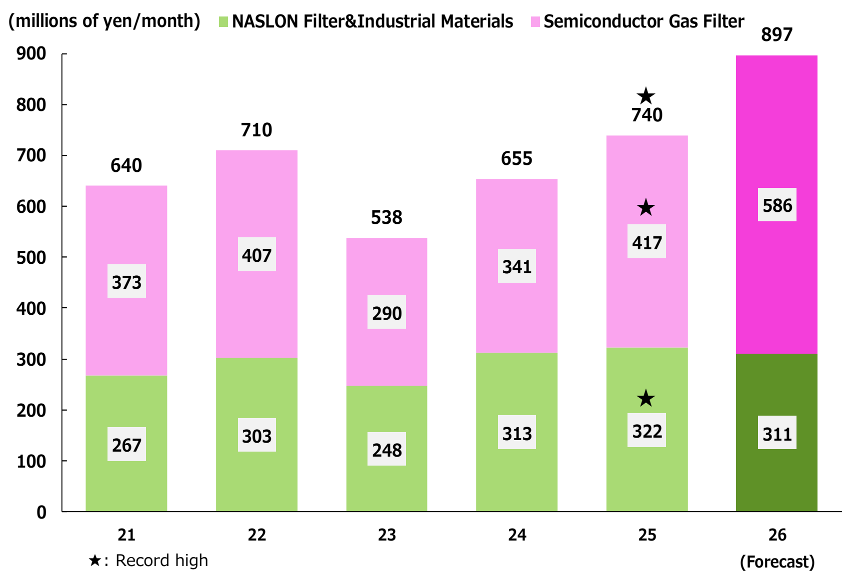


Sales Forecast by Division and for High Function and Unique Products

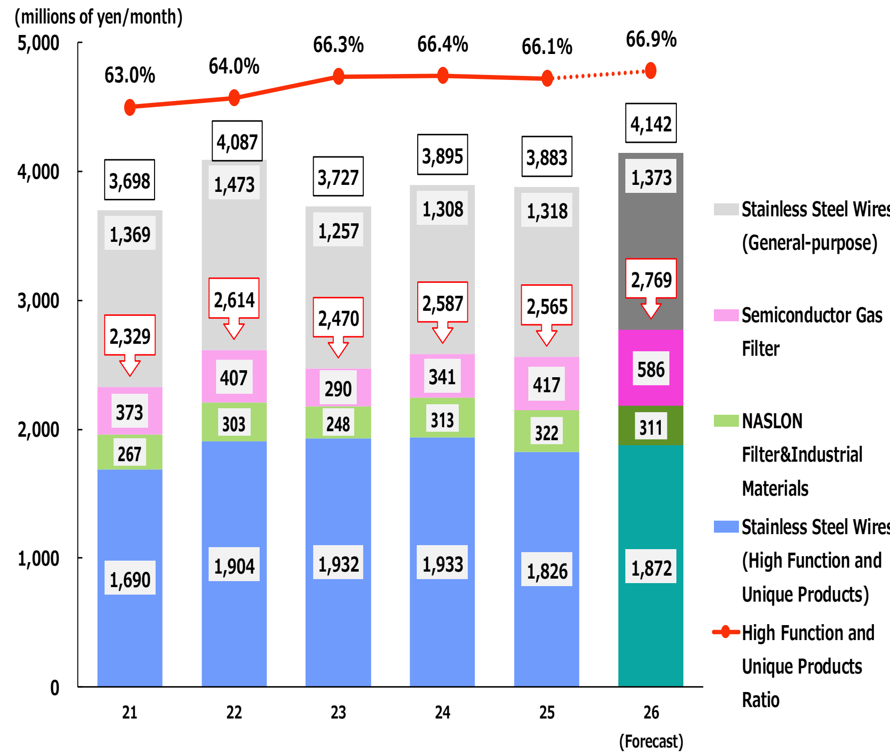
<Stainless Steel Wires>



<Metal Fibers(NASLON®) & Filters>



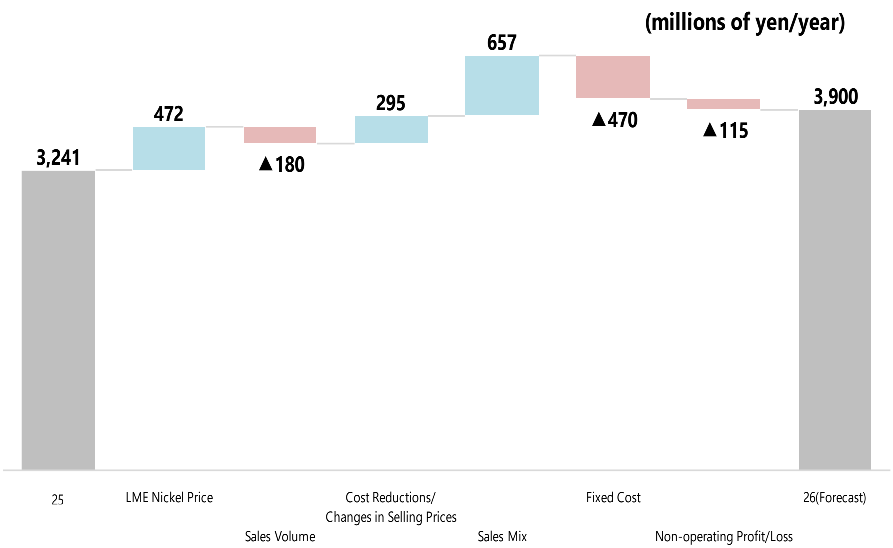
<High Function and Unique Products>

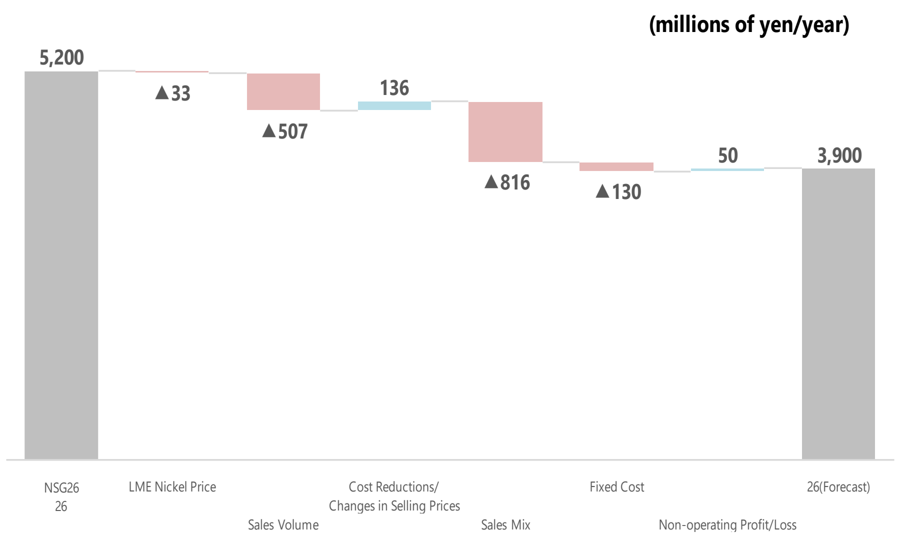


Summary

★ **While demand for Super Fine Wires for solar panels is expected to remain weak, sales of Semiconductor Gas Filter are projected to grow significantly.**

Changes in Ordinary Profit (Evaluation of Next Year's Forecast)





Summary (Comparison with Current Year Actuals)

★ We expect the sales mix to improve due to increased sales of Semiconductor Gas Filter. The forecast incorporates anticipated cost increases, including higher personnel expenses from base salary hikes, as well as rising energy and auxiliary material costs driven by the price increase of crude oil and its derivatives.

Summary(Comparison with the Medium-Term Plan)

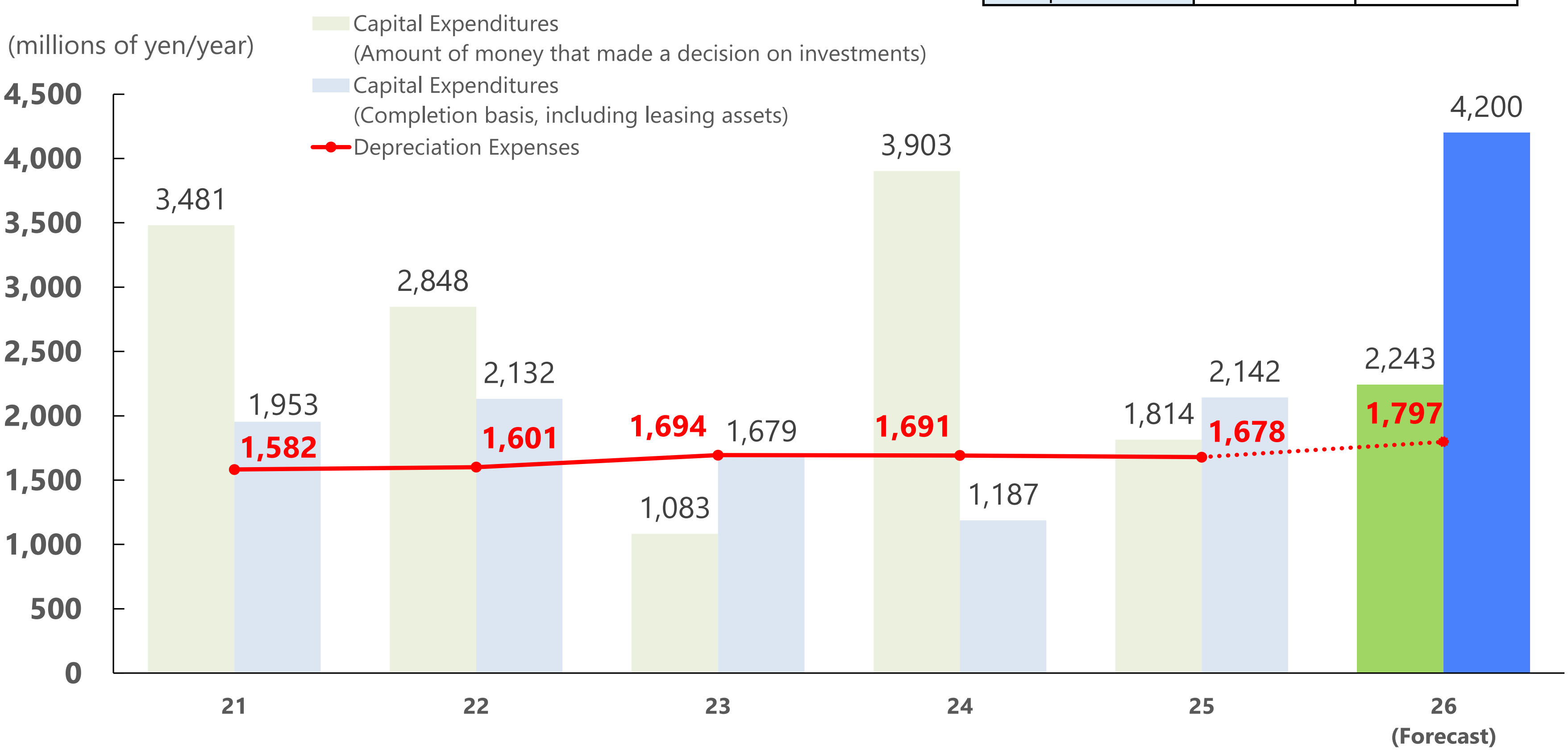
★ While the Metal Fiber segment is expected to exceed the Medium-Term Plan, the Stainless Steel Wire segment's Super Fine Wires for solar panels are projected to fall significantly short of the plan. This is anticipated to have a major impact on the sales mix and result in significant under-utilization of factory capacity.

Changes in Capital Expenditure and Depreciation Expenses

Investment results are expected to be in line with the levels set in the Medium-Term Plan.

Unit: 100 million yen

3-year total	NSG26	FY24-26 (Act./Fcst.)
Approval basis	77	79
Completion basis	77	75



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FY2026 Dividend Per Share

	FY2025		FY2026(Forecast)	
	Interim	Year-end	Interim	Year-end
Ordinary Profit (millions of yen)	1,242	3,241	1,550	3,900
Profit attributable to owners of parent (millions of yen)	902	2,147	1,100	2,800
Dividend Per Share (yen/share)	16	42	18	46
Payout Ratio(%)	54.4%	60.0%	50.2%	50.5%

We will use a consolidated dividend payout ratio of around 50%
as a guide according to the mid-term management policy for FY2026.

FY2025 Topics (ESG Management)

■Strengthening of management oversight functions

With the addition of one independent director, independent outside directors now constitute a majority of directors (four out of seven).
We have enhanced diversity by adding one female director to the board.

■Investment in Green Bonds

The funds are allocated to environmental investments by Osaka City. We invested in these bonds expecting a synergistic effect with our own sustainability contributions through our core business.
*Green Bonds are a type of bond issued to raise funds exclusively for projects that provide environmental benefits.
For more details, click here→https://www.n-seisen.co.jp/ir/document/pdf/news_japanese_20260123_69730ac93c2cd.pdf

■Certified as a Health & Productivity Management Outstanding Organization ("White 500") for the second consecutive year.

For the seventh consecutive year, we have been selected as a Certified Health & Productivity Management Outstanding Organization (Large Enterprise Category), a program jointly presented by the Ministry of Economy, Trade and Industry (METI) and the Nippon Kenko Kaigi. Additionally, we have been recognized as a "White 500" organization—the top 500 entities within the category—for the second consecutive year.
For more details, click here→https://www.n-seisen.co.jp/ir/document/pdf/news_japanese_20260312_69b2782c8af76.pdf

Priority Themes for FY2026

■ Development and sales expansion of High Function and Unique Products for sustainability growth sectors.

★Ensuring a reliable response to rapidly growing semiconductor demand and establishing a production system for further increases in demand.
★Expanding sales of medical components, including syringes, endoscopes, and catheters.
★Utilizing overseas locations and establishing an optimal production system.

■ Improving productivity

★Investing in labor-saving and automation to improve productivity.
★Promoting the practical application of Generative AI in business operations.

■ ESG Management

★Responding to the Corporate Governance Code revision
(Explanation of capital policy and capital allocation, etc.)
★Strengthening human capital (Full-scale implementation of the new training system and promotion of recruitment diversity)

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(Notice)
Figures such as the business forecasts described in this document are based on specific assumptions which are predictable under the present state.
However, changes in circumstances could lead to different business outcomes, so blind reliance on this data as decision criterion is not recommended.
Also predicted figures can be changed in the future without prior notice.
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