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Notice of Difference between Business Forecast and Actual Results for the First Half of FY2025 and Revision to the Business Forecast for FY2025

Nissha Co., Ltd. (“the Company”) hereby announces the difference between the business forecast announced on February 13, 2025 and actual results for the first half of FY2025 (January 1, 2025 to June 30, 2025) and the revision to the business forecast for FY2025 (January 1, 2025 to December 31, 2025), as follows.

1. Difference between consolidated business forecast and actual results in the first half of FY2025 (January 1, 2025 to June 30, 2025)

(Millions of yen, except basic earnings per share)

	Net Sales	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (Yen)
(A) Previous Forecast	92,400	2,100	1,600	800	16.76
(B) Actual results	97,049	2,693	1,218	129	2.72
Changes in Amount (B) - (A)	4,649	593	(381)	(670)	
Percentage of Change (%)	5.0	28.3	(23.9)	(83.9)	
Reference: Results for the six months ended June 30, 2024	99,661	4,266	6,007	4,258	88.04

(Note) The Company finalized the provisional accounting treatment pertaining to business combination in the six months ended June 30, 2025, and reflected the details of the finalization of the provisional accounting treatment on figures related to the six months ended June 30, 2024.

Reasons for the difference

In the Devices segment, product demand for tablets exceeded prior projections, primarily due to a rush demand before the imposition of the additional U.S. tariffs. As a result, both Net sales and Operating profit exceeded the previous forecast.

On the other hand, Profit before tax and Profit attributable to owners of parent fell short of the previous forecast mainly due to the foreign exchange losses recorded for the six months ended June 30, 2025.

2. Revision to consolidated business forecast for FY2025 (January 1, 2025 to December 31, 2025)

(Millions of yen, except basic earnings per share)

	Net Sales	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (Yen)
(A) Previous Forecast	190,800	6,600	5,700	4,000	83.78
(B) Revised Forecast	190,800	6,600	4,600	2,500	52.80
Changes in Amount (B) - (A)	-	-	(1,100)	(1,500)	
Percentage of Change (%)	-	-	(19.3)	(37.5)	
Reference: Results for the fiscal year ended December 31, 2024	195,598	5,486	6,221	3,870	80.31

(Note) The Company finalized the provisional accounting treatment pertaining to business combination in the six months ended June 30, 2025, and reflected the details of the finalization of the provisional accounting treatment on figures related to the fiscal year ended December 31, 2024.

Reasons for the Revision

Net sales and Operating profit are likely to remain in line with the initial forecast.

Profit before tax is expected to fall below the previous forecast mainly due to the foreign exchange losses recorded for the six months ended June 30, 2025. Furthermore, Profit attributable to owners of parent is expected to remain below the previous forecast due to an increase in income tax expenses resulting from estimating income tax expenses based on the current consolidated business forecast.

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