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November 7, 2025

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

Company name: NID Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2349
 URL: <https://www.nid.co.jp/>
 Representative: Shuntaro Komori, President
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 Scheduled date to file semi-annual securities report: November 13, 2025
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (Video distribution)

(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 (cumulative)

(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	12,774	6.5	1,446	△5.0	1,565	△8.7	1,081	△4.3
September 30, 2024	11,996	13.7	1,521	24.2	1,715	23.4	1,130	22.0

Note: Comprehensive income For the six months ended September 30, 2025 : ¥ 1,395 million [53.8%]
 For the six months ended September 30, 2024 : ¥ 907 million [△17.5%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	99.03	—
September 30, 2024	103.44	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	29,134	22,619	77.6
March 31, 2025	28,233	21,529	76.3

Reference: Equity
 As of September 30, 2025: ¥22,619 million
 As of March 31, 2025: ¥21,529 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	—	—	—	28.00	28.00
Fiscal year ending March 31, 2026	—	—			
Fiscal year ending March 31, 2026 (Forecast)			—	29.00	29.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31,2026 (From April 1, 2025 to March 31, 2026)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full Year	25,000	0.1	3,100	0.7	3,340	△1.9	2,270	△4.1	207.77

Note : Revisions to the latest projected consolidated results : None

*** Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes
- (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	13,109,490 shares
As of March 31, 2025	13,109,490 shares

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

As of September 30,2025	2,183,932 shares
As of March 31, 2025	2,183,932 shares

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

Six months ended September 30,2025	10,925,558 shares
Six months ended September 30,2024	10,925,584 shares

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

* Proper use of earnings forecasts, and other special matters

All projections provided in this document are based on the most accurate information available at the time of this writing. However our actual results may differ from our projections due to various unforeseen reasons.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	16,201,663	16,845,251
Notes receivable - trade	102,318	132,421
Accounts receivable - trade	4,057,073	3,842,849
Work in process	197,148	251,214
Other	210,836	204,535
Total current assets	20,769,041	21,276,273
Non-current assets		
Property, plant and equipment	420,536	513,812
Intangible assets		
Goodwill	133,815	109,485
Other	75,321	77,080
Total intangible assets	209,136	186,565
Investments and other assets		
Investment securities	5,114,030	5,579,425
Deferred tax assets	1,094,220	943,094
Guarantee deposits	464,755	472,639
Other	161,362	162,769
Total investments and other assets	6,834,369	7,157,928
Total non-current assets	7,464,042	7,858,306
Total assets	28,233,084	29,134,580
Liabilities		
Current liabilities		
Accounts payable - trade	747,614	801,653
Accounts payable - other	397,592	279,956
Income taxes payable	571,227	515,811
Accrued consumption taxes	330,473	240,484
Advances received	55	55
Provision for bonuses	1,003,008	1,070,637
Provision for loss on orders received	98,523	—
Other	344,418	406,738
Total current liabilities	3,492,913	3,315,337
Non-current liabilities		
Retirement benefit liability	2,551,734	2,516,644
Provision for retirement benefits for directors (and other officers)	601,787	619,337
Asset retirement obligations	55,217	63,605
Other	1,924	542
Total non-current liabilities	3,210,663	3,200,129
Total liabilities	6,703,576	6,515,467
Net assets		
Shareholders' equity		
Share capital	653,352	653,352
Capital surplus	488,675	488,675
Retained earnings	21,651,768	22,427,850
Treasury shares	△1,875,795	△1,875,795
Total shareholders' equity	20,917,999	21,694,082
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	603,960	914,495
Remeasurements of defined benefit plans	7,546	10,535
Total accumulated other comprehensive income	611,507	925,030
Total net assets	21,529,507	22,619,112
Total liabilities and net assets	28,233,084	29,134,580

(2) Consolidated Statements of Income

(Thousand yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	11,996,978	12,774,614
Cost of sales	9,222,014	9,877,506
Gross profit	2,774,964	2,897,108
Selling, general and administrative expenses	1,252,989	1,450,537
Operating profit	1,521,974	1,446,570
Non-operating income		
Interest income	1,493	2,276
Dividend income	197,793	104,083
Subsidy income	20,466	8,613
Other	8,402	11,443
Total non-operating income	228,155	126,417
Non-operating expenses		
Interest expenses	549	541
Loss on investments in investment partnerships	2,387	—
investment partnership management fee	26,674	4,060
Taxes and dues	1,298	1,332
Other	3,826	1,363
Total non-operating expenses	34,737	7,298
Ordinary profit	1,715,393	1,565,689
Extraordinary income		
Gain on sale of non-current assets	—	13
Total extraordinary income	—	13
Extraordinary losses		
Loss on retirement of non-current assets	—	425
Total extraordinary losses	—	425
Profit before income taxes	1,715,393	1,565,278
Income taxes	585,247	483,280
Profit	1,130,145	1,081,998
Profit attributable to		
Profit attributable to owners of parent	1,130,145	1,081,998
Profit attributable to non-controlling interests	—	—
Other comprehensive income		
Valuation difference on available-for-sale securities	△220,303	310,534
Remeasurements of defined benefit plans, net of tax	△2,187	2,988
Total other comprehensive income	△222,490	313,522
Comprehensive income	907,654	1,395,520
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	907,654	1,395,520
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statements of Cash Flows

(Thousand yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	1,715,393	1,565,278
Depreciation	53,745	55,337
Amortization of goodwill	24,330	24,330
Increase (decrease) in retirement benefit liability	19,089	△30,698
Increase (decrease) in provision for retirement benefits for directors (and other officers)	9,500	17,550
Increase (decrease) in provision for bonuses	67,509	67,629
Interest and dividend income	△199,286	△106,360
Increase (decrease) in provision for loss on orders received	—	△98,523
Interest expenses	549	541
Loss on retirement of non-current assets	—	425
Decrease (increase) in trade receivables	214,272	184,120
Decrease (increase) in inventories	△127,772	△53,905
Decrease (increase) in other current assets	△38,789	2,818
Increase (decrease) in trade payables	60,385	54,039
Increase (decrease) in accounts payable - other	△198,245	△124,040
Increase (decrease) in accrued consumption taxes	△5,753	△89,988
Increase (decrease) in other current liabilities	6,104	67,678
Other, net	3,220	△4,505
Subtotal	1,604,252	1,531,725
Interest and dividends received	207,331	109,742
Interest paid	△549	△541
Income taxes paid	△574,785	△532,409
Net cash provided by (used in) operating activities	1,236,248	1,108,516
Cash flows from investing activities		
Payments into time deposits	△0	△3
Purchase of investment securities	△18,828	△46,221
Proceeds from sale and redemption of investment securities	102,700	40,117
Purchase of property, plant and equipment	△18,599	△128,232
Purchase of intangible assets	△7,396	△13,108
Payments of guarantee deposits	△70,216	△8,944
Proceeds from refund of guarantee deposits	—	1,060
Other, net	△1,837	△1,823
Net cash provided by (used in) investing activities	△14,177	△157,157
Cash flows from financing activities		
Proceeds from short-term borrowings	360,000	360,000
Repayments of short-term borrowings	△360,000	△360,000
Purchase of treasury shares	△178	—
Dividends paid	△295,168	△305,974
Other, net	△1,974	△1,741
Net cash provided by (used in) financing activities	△297,321	△307,716
Net increase (decrease) in cash and cash equivalents	924,749	643,642
Cash and cash equivalents at beginning of period	13,530,111	15,489,827
Cash and cash equivalents at end of period	14,454,860	16,133,469