

FACT BOOK

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※ NSKは国際財務報告基準（IFRS）を任意適用しています。
NSK has adopted International Financial Reporting Standards (IFRS).

※2024年3月期第1四半期連結会計期間より、ステアリング事業を非継続事業に分類していたため、これにより、売上高、営業利益、税引前当期利益、設備投資額、減価償却費、研究開発費は、非継続事業を除いた金額を表示しています。
また、当期利益、基本的1株当たり当期利益、人員数は、継続事業及び非継続事業の合算を表示しています。
なお、2023年3月期の数値についても同様に表示しています。
Effective from the first quarter of the fiscal year ended March 31, 2024, the steering business had been reclassified as discontinued operations. As a result, sales, operating income, income before income taxes, capital expenditures, depreciation and amortisation, R&D expenses are presented excluding the discontinued operations.
Net income, basic earnings per share, and number of employees are presented with the sum of continuing and discontinued operations.
Figures for the fiscal year ended March 31, 2023 are presented in the same manner.

※2024年9月19日に当社が所有するRNSSの全株式をRane Holdings Limitedに譲渡し、RNSSに対する支配を喪失しました。
当中間連結会計期間は非継続事業の対象はありません。
The Company transferred its entire ownership interest in RNSS to Rane Holdings Limited on September 19, 2024, thereby losing control of RNSS. There are no discontinued operations for the six months ended September 30, 2025.

※NSKは、2025年9月1日、ジャパン・インダストリアル・ソリューションズ第参号投資事業有限責任組合（以下「JIS」）から、JISが保有するステアリング事業をグローバルに統括する当社の持分法適用関連会社であるNSKステアリング&コントロール株式会社（以下「NS&C」）の全株式を取得し、NS&C及びNS&Cの子会社を連結の範囲に含めました。これに伴い、2026年3月期中間期のNSKグループの業績及び通期の予想には支配獲得日（2025年9月1日）以降のNS&C及び同社の子会社の売上高、損益ならびに、同社の支配獲得に伴い一時的に発生した損益が含まれています。なお、当中間連結会計期間より報告セグメントに「ステアリング事業」を追加し、支配獲得日（2025年9月1日）以前に発生した持分法投資損益を2025年3月期まで遡って自動車事業からステアリング事業に組み替えて表示しています。
On September 1, 2025, NSK acquired all shares of NSK Steering & Control Inc. (hereinafter "NS&C"), an equity-method affiliate that globally oversees the steering business, from Japan Industrial Solutions III Investment Limited Partnership (hereinafter "JIS"), NS&C and its subsidiaries have become consolidated subsidiaries of the Company. Accordingly, our consolidated results for the six month ended September 30, 2025 and the forecast for the fiscal year ending March 31, 2026 include sales, profit and loss of NS&C and its subsidiaries from the date of acquisition (September 1, 2025), as well as one-off impacts arising from the acquisition.
Due to this change, the "Steering Business" has been added as a new reportable segment, and share of profit(loss) of investments accounted for using the equity method prior to the date of acquisition, has been reclassified from the automotive business to the steering business (retrospectively to the year ended March 2025).

サマリー情報 1

Summary 1

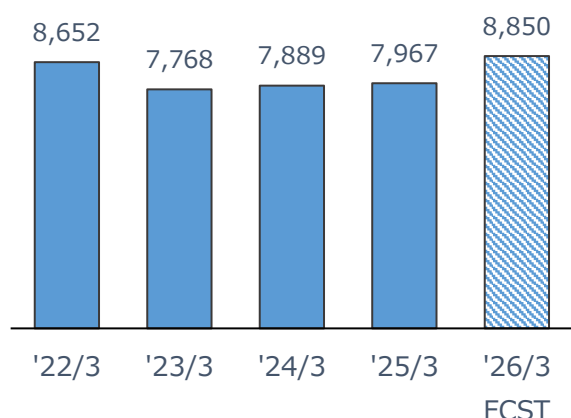
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'23/3~'25/3の売上高、営業利益は非継続事業を除く

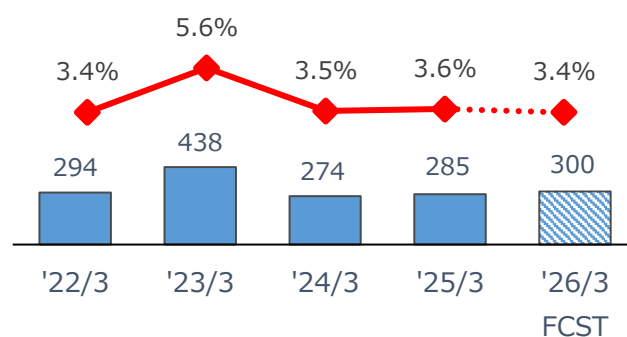
(百万円 / ¥ Million)	'22/3		'23/3		'24/3		'25/3		'26/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
売上高 Sales	417,764	865,166	386,237	776,762	386,691	788,867	397,643	796,667	412,250	
営業利益 Operating income	15,688	29,430	19,606	43,836	11,123	27,391	9,704	28,457	16,467	
営業利益率 %	3.8%	3.4%	5.1%	5.6%	2.9%	3.5%	2.4%	3.6%	4.0%	
当期利益 (親会社所有者帰属) Net income attributable to owners of the parent	7,760	16,587	6,027	18,412	659	8,502	1,969	10,647	9,319	
当期利益率 %	1.9%	1.9%	1.3%	2.0%	0.1%	1.0%	0.5%	1.3%	2.3%	
基本的1株当たり当期利益 (円) Basic earnings per share (yen)	15.14	32.35	11.75	35.89	1.33	17.27	4.03	21.78	19.06	
1株当たり配当額 (円) Dividends per share (yen)	10.00	25.00	15.00	30.00	15.00	30.00	17.00	34.00	17.00	
為替換算レート (期中平均) :USD	109.80	112.38	133.98	135.48	141.00	144.62	152.62	152.57	146.04	
Exchange rate EUR	130.89	130.56	138.72	140.97	153.38	156.79	165.93	163.74	168.06	
CNY	16.99	17.51	19.88	19.75	19.75	20.14	21.15	21.10	20.30	

売上高 Sales (億円/ ¥ 100 Million)



営業利益 Operating income (億円/ ¥ 100 Million)

営業利益率 O.I. margin (%)

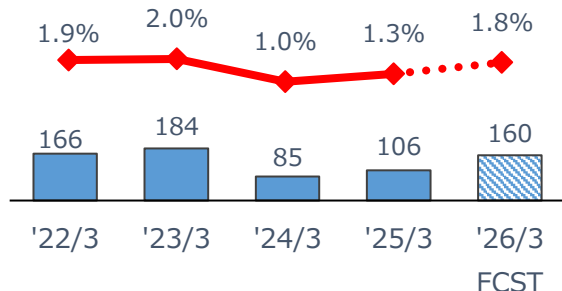


当期利益 (親会社所有者帰属) (億円/ ¥ 100 Million)

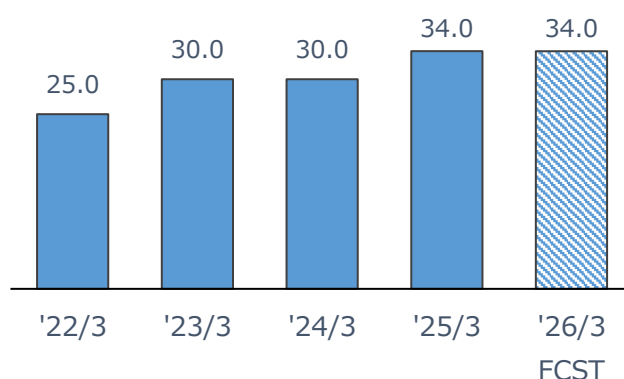
Net income attributable to owners of the parent

当期利益率

Net income margin (%)



1株当たり配当額 Dividends per share (円/ ¥)



サマリー情報 2

Summary 2

< 連結 Consolidated >

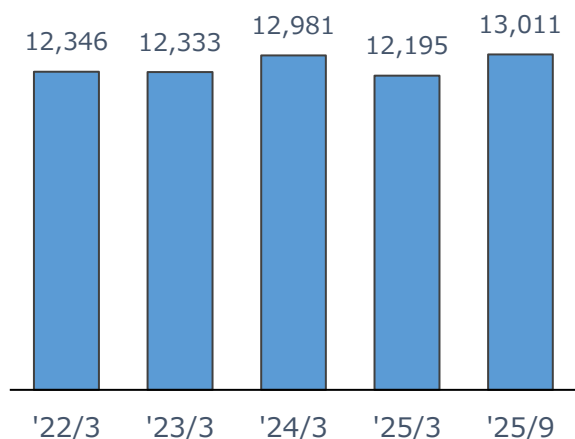


(百万円 / ¥ Million)	'22/3		'23/3		'24/3		'25/3		'26/3	
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
資産合計 Total assets	1,166,345	1,234,551	1,265,937	1,233,256	1,311,989	1,298,077	1,220,509	1,219,543	1,301,088	
親会社の所有者に帰属する持分合計 Total equity attributable to owners of the parent	577,322	617,800	628,808	616,213	637,803	659,979	642,641	651,462	662,360	
親会社所有者帰属持分比率 %	49.5%	50.0%	49.7%	50.0%	48.6%	50.8%	52.7%	53.4%	50.9%	
1株当たり純資産額 (円) Equity per share attributable to owners of the parent (yen)	1,125.71	1,204.63	1,225.51	1,200.92	1,305.31	1,350.52	1,314.75	1,332.78	1,353.63	
有利子負債 Interest-bearing debt ※	307,594	303,457	341,253	335,738	356,390	318,945	323,958	306,403	378,086	
Net D/E レシオ Net D/E ratio ※	0.29	0.27	0.29	0.29	0.27	0.26	0.28	0.26	0.33	
為替換算レート (期末) : USD	111.95	122.41	144.81	133.54	149.58	151.40	142.82	149.53	148.89	
Exchange rate EUR	129.90	136.77	142.32	145.72	157.97	163.28	159.53	162.03	174.51	
CNY	17.29	19.26	20.37	19.42	20.46	20.84	20.47	20.59	20.88	
ROA		1.4%		1.5%		0.7%		0.9%		
ROE		2.8%		3.0%		1.3%		1.6%		

※ 2024年3月期及び2025年3月期中間期は、売却目的保有資産及び負債を除いた金額。

The fiscal year ended March 31, 2024 and the six months ended September 30, 2024, represents total amount excluding assets and liabilities related to disposal groups classified as held for sale.

資産合計 Total assets (億円/ ¥ 100 Million)

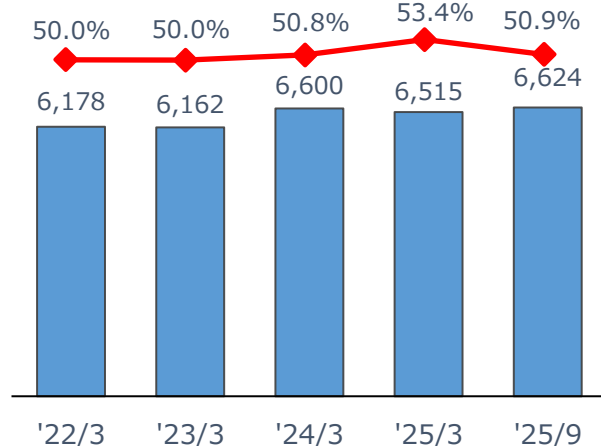


親会社の所有者に帰属する持分合計 (億円/ ¥ 100 Million)

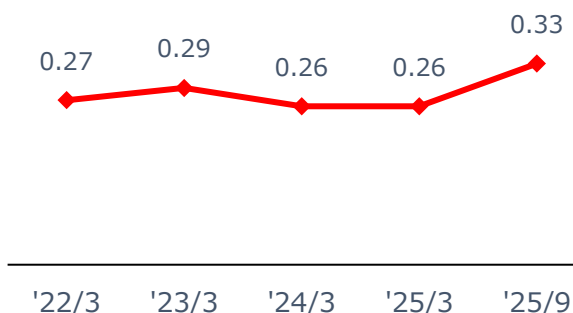
Total equity attributable to owners of the parent

親会社所有者帰属持分比率

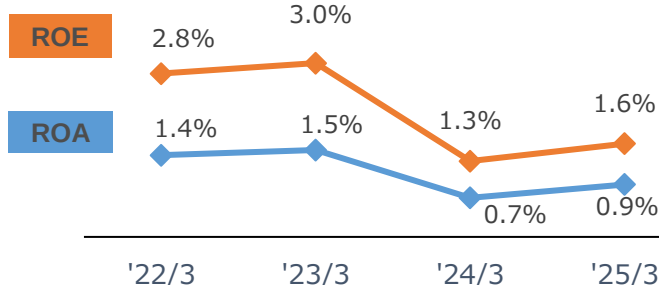
Ratio of equity attributable to owners of the parent to total assets (%)



Net D/Eレシオ Net D/E ratio



ROE (%) / ROA (%)



事業別セグメント情報

Business Segment Data

< 連結 Consolidated >



'23/3~'25/3は非継続事業を除く

(百万円 / ¥ Million)	'22/3		'23/3		'24/3		'25/3		'26/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
売上高 Sales	417,764	865,166	386,237	776,762	386,691	788,867	397,643	796,667	412,250	
営業利益 Operating income	15,688	29,430	19,606	43,836	11,123	27,391	9,704	28,457	16,467	
営業利益率 O.I. margin %	3.8%	3.4%	5.1%	5.6%	2.9%	3.5%	2.4%	3.6%	4.0%	
産業機械事業 Industrial machinery business	168,772	352,226	195,430	385,103	171,012	344,846	180,491	361,478	180,791	
産業機械軸受 Industrial machinery bearings	139,843	290,241	158,505	315,908	146,805	296,543	154,269	307,331	153,264	
精機製品 Precision machinery and parts	28,928	61,985	36,924	69,195	24,207	48,303	26,222	54,146	27,527	
営業利益 Operating income	13,914	30,353	19,634	35,541	4,593	8,007	5,501	13,944	4,882	
営業利益率 O.I. margin %	8.2%	8.6%	10.0%	9.2%	2.7%	2.3%	3.0%	3.9%	2.7%	
自動車事業 *1*2 Automotive business	233,924	482,547	174,759	359,374	199,127	408,821	199,132	401,677	201,218	
自動車軸受 Automotive bearings	124,480	259,574								
自動車部品 Automotive components	109,443	222,973								
営業利益 Operating income	254	(13,762)	61	6,326	5,674	18,576	6,399	14,711	8,859	
営業利益率 O.I. margin %	0.1%	(2.9%)	0.0%	1.8%	2.8%	4.5%	3.2%	3.7%	4.4%	
ステアリング事業 *2*3 Steering business									15,184	
営業利益 Operating income							(786)	1,384	3,014	
営業利益率 O.I. margin %							-	-	19.8%	
その他 Others	26,102	53,304	29,147	58,999	32,733	67,655	33,598	62,996	28,205	
営業利益 Operating income	1,938	2,871	972	2,159	1,383	2,350	940	2,266	268	
営業利益率 O.I. margin %	7.4%	5.4%	3.3%	3.7%	4.2%	3.5%	2.8%	3.6%	1.0%	
消去 (売上高) Eliminations (sales)	(11,034)	(22,911)	(13,100)	(26,715)	(16,182)	(32,455)	(15,579)	(29,485)	(13,150)	
その他の営業損益/調整額 Other operating income and expenses/Adjustments	(418)	9,967	(1,061)	(191)	(527)	(1,543)	(2,350)	(3,849)	(557)	

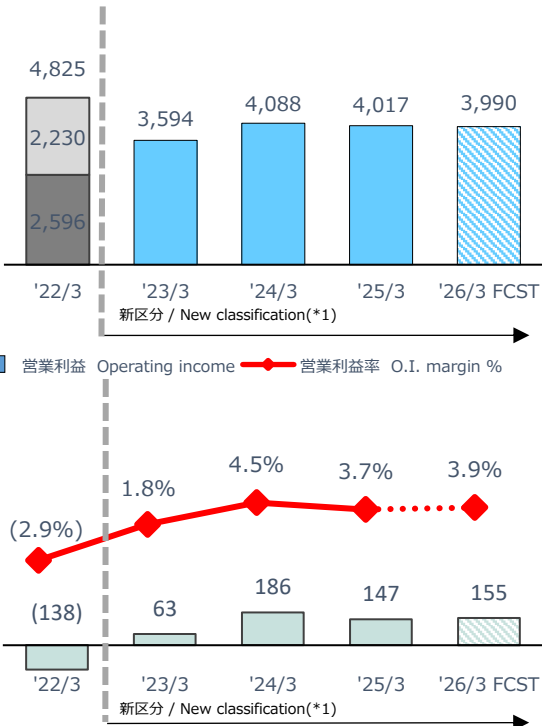
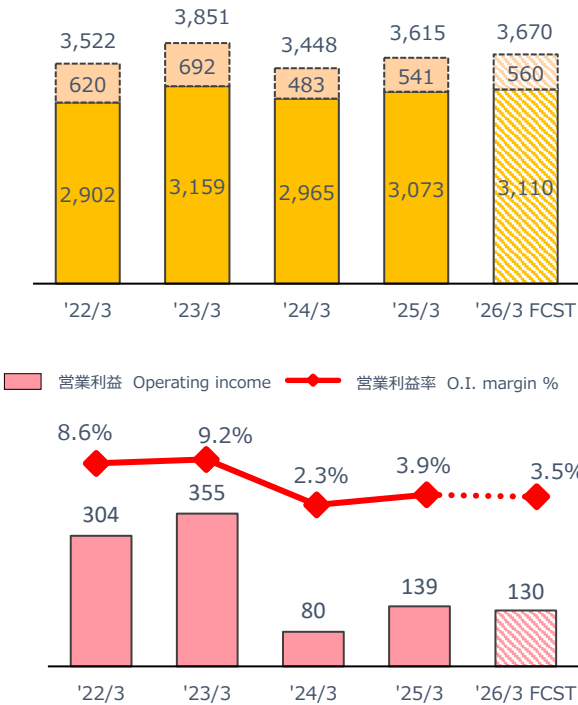
*1 2022年3月まで「自動車軸受」および「自動車部品」で区分して開示していましたが、ステアリング事業を非継続事業へ分類したため、2023年3月期から2025年3月まで、自動車事業のみの開示へ変更しています。
Previously we had disclosed sales and operating income separately under the categories of "Automotive Bearings" and "Automotive Components." Due to the classification of the steering business as discontinued operations, we have disclosed sales and operating income under the category of the "Automotive Business" from the fiscal year ended March 31, 2023.

*2 当中間連結会計期間より報告セグメントに「ステアリング事業」を追加し、支配獲得日(2025年9月1日)以前に発生した持分法投資損益を2025年3月期まで遡って自動車事業からステアリング事業に組み替えて表示しています。
From the six month ended September 30, 2025, the "Steering Business" has been added as a new reportable segment, and share of profit(loss) of investments accounted for using the equity method prior to the date of acquisition, has been reclassified from the "Automotive Business" to the "Steering Business" (retrospectively to the year ended March 2025).

*3 2026年3月期中間期のNSKグループの業績には支配獲得日(2025年9月1日)以降のNS&C及び同社の子会社の売上高、損益ならびに、同社の支配獲得に伴い一時的に発生した損益が含まれています。
The consolidated results for the six month ended September 30, 2025 includes sales, profit and loss of NS&C and its subsidiaries from the date of acquisition (September 1, 2025), as well as one-off impacts arising from the acquisition.

産業機械事業 Industrial Machinery Business (億円 / ¥ 100 Million)
■売上高: 精機製品 Sales: Precision machinery and parts
■売上高: 産業機械軸受 Sales: Industrial machinery bearings

自動車事業 Automotive Business (億円 / ¥ 100 Million)
■売上高: 自動車軸受+AT関連製品 Sales: Automotive bearings+AT
(■自動車部品 Automotive components ■自動車軸受 Automotive bearings)



顧客地域別売上高

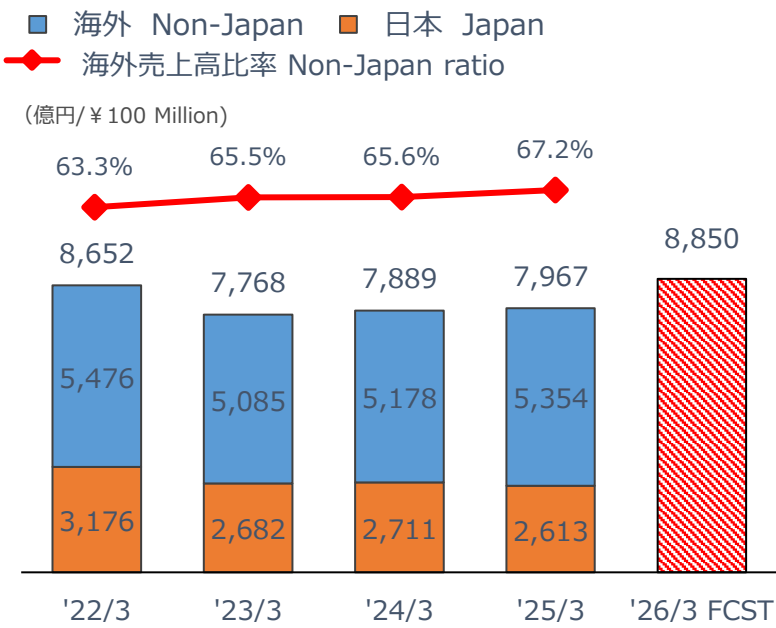
Sales by Customer Location

< 連結 Consolidated >



'23/3~'25/3は非継続事業を除く

(百万円 / ￥ Million)	'22/3		'23/3		'24/3		'25/3		'26/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
売上高 Sales	417,764	865,166	386,237	776,762	386,691	788,867	397,643	796,667	412,250	
日本 Japan	156,766	317,612	133,894	268,222	136,312	271,096	129,947	261,280	131,334	
海外 Non-Japan	260,997	547,554	252,342	508,539	250,378	517,771	267,696	535,386	280,915	
米州 The Americas	60,411	125,094	62,567	130,811	68,391	144,405	75,299	149,960	81,365	
欧州 Europe	53,478	111,890	49,285	103,650	52,225	108,051	50,890	99,977	51,276	
中国 China	85,811	182,036	85,218	163,155	75,002	154,236	85,112	172,636	90,951	
その他アジア Other Asia	61,295	128,532	55,270	110,922	54,759	111,077	56,393	112,812	57,322	



法人所在地別情報

Sales and O.I. by Region

< 連結 Consolidated >



'23/3~'25/3は非継続事業を除く

(百万円 / ¥ Million)	'22/3		'23/3		'24/3		'25/3		'26/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
売上高 Sales	417,764	865,166	386,237	776,762	386,691	788,867	397,643	796,667	412,250	
営業利益 Operating income	15,688	29,430	19,606	43,836	11,123	27,391	9,704	28,457	16,467	
営業利益率 O.I. margin %	3.8%	3.4%	5.1%	5.6%	2.9%	3.5%	2.4%	3.6%	4.0%	
日本 Japan	240,934	488,031	218,405	435,897	212,807	428,454	211,180	422,792	217,410	
セグメント利益 Segment profit	4,016	6,961	6,595	10,888	(1,640)	(169)	(3,900)	(1,600)	(3,840)	
セグメント利益率 Seg. margin %	1.7%	1.4%	3.0%	2.5%	(0.8%)	0.0%	(1.8%)	(0.4%)	(1.8%)	
米州 The Americas	59,430	123,530	61,625	128,575	67,219	141,852	74,086	147,498	78,683	
セグメント利益 Segment profit	(683)	1,266	1,755	6,974	3,361	8,859	5,275	10,773	5,256	
セグメント利益率 Seg. margin %	(1.2%)	1.0%	2.8%	5.4%	5.0%	6.2%	7.1%	7.3%	6.7%	
欧州 Europe	55,544	117,080	52,873	111,053	55,457	115,265	54,488	107,242	53,862	
セグメント利益 Segment profit	(1,246)	(4,544)	(1,852)	(2,706)	(2,128)	(4,154)	(3,686)	(8,543)	(3,761)	
セグメント利益率 Seg. margin %	(2.2%)	(3.9%)	(3.5%)	(2.4%)	(3.8%)	(3.6%)	(6.8%)	(8.0%)	(7.0%)	
アジア Asia	159,514	334,731	149,516	287,574	139,305	286,002	152,841	308,184	161,004	
セグメント利益 Segment profit	14,442	26,820	15,336	28,173	12,078	25,109	14,824	32,111	17,577	
セグメント利益率 Seg. margin %	9.1%	8.0%	10.3%	9.8%	8.7%	8.8%	9.7%	10.4%	10.9%	
消去 (売上高) Eliminations (Sales)	(97,658)	(198,206)	(96,184)	(186,339)	(88,098)	(182,706)	(94,953)	(189,051)	(98,711)	
消去/その他営業費用 Eliminations / Other operating expenses	(839)	(1,074)	(2,228)	507	(548)	(2,254)	(2,809)	(4,283)	1,235	

設備投資額・減価償却費・研究開発費

< 連結 Consolidated >

Capital Expenditures / Depreciation and Amortisation / R&D Expenses

'23/3~'25/3は非継続事業を除く

(百万円 / ¥ Million)	'22/3		'23/3		'24/3		'25/3		'26/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
設備投資額 (有形及び無形) Capital expenditures (Including intangible assets)	18,753	52,311	19,793	54,092	25,048	58,478	23,056	56,531	16,924	
日本 Japan	11,319	33,110	12,636	33,122	13,393	32,197	12,252	33,810	10,374	
海外 Non-Japan	7,434	19,201	7,157	20,970	11,655	26,281	10,803	22,721	6,550	
米州 The Americas	2,001	3,856	858	4,180	3,814	7,043	2,401	5,914	1,156	
欧州 Europe	1,644	4,374	1,011	2,362	1,333	3,160	1,296	2,559	767	
アジア Asia	3,788	10,970	5,286	14,427	6,507	16,077	7,106	14,247	4,626	
減価償却費 (有形及び無形) Depreciation and amortisation (Including intangible assets)	28,374	56,558	24,755	50,112	26,137	52,907	26,699	52,412	26,081	
研究開発費 R&D expenses	9,364	19,175	7,469	15,380	7,491	15,602	7,967	16,251	7,886	

※当中間連結会計期間の設備投資額、減価償却費、および研究開発費には支配獲得日(2025年9月1日)以降のNS&C及び同社の子会社において発生した額が含まれています。

Capital expenditures, Depreciation and amortisation, R&D expenses (on a statutory basis), and R&D expenses (on a managerial basis)

for the six months ended September 30, 2025 include the amounts incurred by NS&C and its subsidiaries after the acquisition(September 1, 2025).

棚卸資産・有利子負債

Inventories / Interest-bearing Debt < 連結 Consolidated >



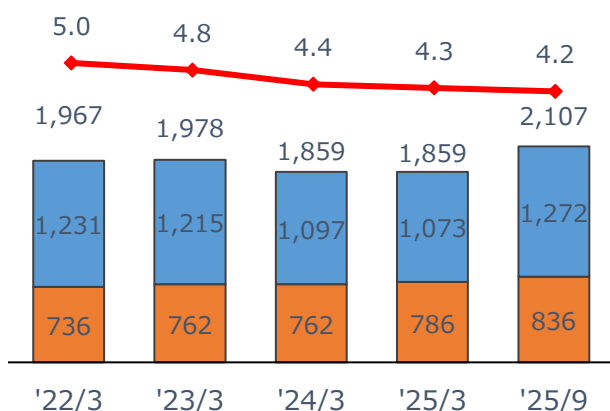
	'22/3		'23/3		'24/3		'25/3		'26/3	
(百万円 / ¥ Million)	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
棚卸資産 Inventories	178,130	196,736	211,028	197,754	186,144	185,886	184,458	185,878	210,737	
日本 Japan	69,076	73,615	78,070	76,245	73,375	76,170	78,042	78,613	83,584	
海外 Non-Japan	109,053	123,121	132,957	121,509	112,768	109,715	106,415	107,265	127,152	
米州 The Americas	29,724	38,377	39,553	36,283	31,811	31,059	29,258	31,298	38,251	
欧州 Europe	31,432	33,601	36,874	33,908	33,324	32,998	33,126	31,729	39,662	
アジア Asia	47,896	51,142	56,529	51,317	47,632	45,657	44,030	44,236	49,239	
棚卸資産回転数 (回) Inventory turnover (times)	5.1	5.0	4.5	4.8	4.3	4.4	4.3	4.3	4.2	
有利子負債 Interest-bearing debt	307,594	303,457	341,253	335,738	356,390	318,945	323,958	306,403	378,086	
短期借入金 Short-term loans	94,583	98,056	117,064	109,564	117,269	102,812	103,285	90,979	128,054	
長期借入金 Long-term loans	83,011	85,401	79,188	73,173	71,121	63,133	67,673	62,423	67,031	
社債 Corporate bonds	130,000	120,000	145,000	153,000	168,000	153,000	153,000	153,000	183,000	
Net D/E レシオ Net D/E ratio	0.29	0.27	0.29	0.29	0.27	0.26	0.28	0.26	0.33	

※ 2024年3月期及び2025年3月期中間期は、売却目的保有資産及び負債を除いた金額。

The fiscal year ended March 31, 2024 and the six months ended September 30, 2024, represents total amount excluding assets and liabilities related to disposal groups classified as held for sale.

棚卸資産 Inventories (億円/¥100 Million)

■ 日本 Japan ■ 海外 Non-Japan ◆ 棚卸資産回転数 (回)

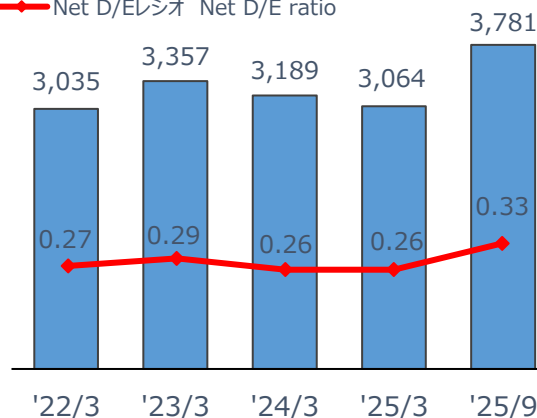


有利子負債 Interest-bearing Debt (億円/¥100 Million)

Net D/Eレシオ Net D/E ratio

■ 有利子負債 Interest-bearing Debt

◆ Net D/Eレシオ Net D/E ratio



人員

Number of Employees

< 連結 Consolidated >

	'22/3		'23/3		'24/3		'25/3		'26/3	
(人 / Head-counts)	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
人員 Number of employees	30,573	30,577	30,376	29,882	26,196	25,632	24,783	24,057	27,086	
日本 Japan	11,914	11,853	11,920	11,728	10,670	10,474	10,544	10,216	11,097	
海外 Non-Japan	18,659	18,724	18,456	18,154	15,526	15,158	14,239	13,841	15,989	
米州 The Americas	2,679	2,696	2,625	2,622	2,107	2,130	2,117	2,006	2,500	
欧州 Europe	4,277	4,312	4,205	4,070	3,475	3,338	3,093	2,976	3,360	
アジア Asia	11,703	11,716	11,626	11,462	9,944	9,690	9,029	8,859	10,129	

連結財政状態計算書

Consolidated Statements of Financial Position



(百万円 / ¥ Million)	'22/3		'23/3		'24/3		'25/3		'26/3	
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
資産 Assets										
流動資産 Current assets	516,212	569,879	615,421	587,656	678,224	636,623	581,532	636,662	694,520	
現金及び現金同等物 Cash and cash equivalents	138,206	137,504	159,352	160,109	185,744	150,583	142,071	138,253	158,186	
売上債権及びその他の債権 Trade receivables and other receivables	180,273	209,351	220,144	207,812	226,230	220,248	204,828	217,360	205,139	
棚卸資産 Inventories	178,130	196,736	211,028	197,754	186,144	185,886	184,458	185,878	210,737	
その他 Others	19,602	26,286	24,895	21,980	68,645	68,261	42,961	95,169	120,457	
売却目的保有に分類される処分グループ に係る資産 Assets related to disposal groups classified as held for sale					11,460	11,643	7,212	-	-	
非流動資産 Non-current assets	650,133	664,672	650,516	645,600	633,764	661,454	638,977	582,881	606,567	
有形固定資産 Property, plant and equipment	370,153	379,042	384,102	385,613	360,850	364,947	345,623	344,906	368,547	
のれん及び無形資産 Goodwill and Intangible assets	42,121	43,987	47,151	49,227	51,611	56,548	58,744	65,317	71,541	
その他 Others	237,857	241,642	219,262	210,758	221,303	239,957	234,608	172,657	166,478	
資産合計 Total assets	1,166,345	1,234,551	1,265,937	1,233,256	1,311,989	1,298,077	1,220,509	1,219,543	1,301,088	
負債 Liabilities										
流動負債 Current liabilities	268,580	297,003	305,670	307,348	366,009	359,145	284,659	301,291	339,721	
仕入債務及びその他の債務 Trade payables and other payables	102,750	119,855	109,383	112,535	142,702	140,451	117,850	126,551	105,329	
その他の金融負債 Other financial liabilities	108,916	113,882	133,878	129,801	159,059	128,433	107,389	120,154	167,695	
その他 Others	56,912	63,265	62,408	65,011	53,347	78,889	51,841	54,585	66,696	
売却目的保有に分類される処分グループ に係る負債 Liabilities related to disposal groups classified as held for sale					10,899	11,370	7,578	-	-	
非流動負債 Non-current liabilities	301,639	300,088	311,885	291,183	290,785	260,977	275,790	249,062	280,649	
金融負債 Financial liabilities	222,023	214,684	235,299	231,309	222,585	214,864	233,276	203,470	227,771	
その他 Others	79,615	85,404	76,585	59,874	68,199	46,112	42,514	45,591	52,878	
負債合計 Total liabilities	570,219	597,091	617,555	598,532	656,795	620,123	560,449	550,354	620,370	
資本 Equity										
資本金 Issued capital	67,176	67,176	67,176	67,176	67,176	67,176	67,176	67,176	67,176	
資本剰余金 Capital surplus	80,388	80,374	80,509	80,476	32,810	77,897	78,189	78,174	77,702	
利益剰余金 Retained earnings	402,252	410,872	409,870	415,736	413,694	375,402	370,113	375,003	378,047	
自己株式 Treasury shares	(37,028)	(37,025)	(36,800)	(36,781)	(10,480)	(10,422)	(10,317)	(10,310)	(9,818)	
その他の資本の構成要素 Other components of equity	64,534	96,402	108,053	89,604	134,948	150,270	137,479	141,417	149,252	
売却目的保有に分類される処分グループ に係るその他の資本の構成要素 Other components of equity related to disposal groups classified as held for sale					(347)	(345)	-	-	-	
親会社の所有者に帰属する持分合計 Total equity attributable to owners of the parent	577,322	617,800	628,808	616,213	637,803	659,979	642,641	651,462	662,360	
非支配持分 Non-controlling interests	18,803	19,659	19,573	18,511	17,390	17,975	17,418	17,727	18,357	
資本合計 Total equity	596,126	637,460	648,381	634,724	655,193	677,954	660,060	669,189	680,717	
負債及び資本合計 Total liabilities and equity	1,166,345	1,234,551	1,265,937	1,233,256	1,311,989	1,298,077	1,220,509	1,219,543	1,301,088	

連結損益計算書

Consolidated Statements of Income



'23/3~'25/3は非継続事業を除く

	'22/3		'23/3		'24/3		'25/3		'26/3	
(百万円 / ¥ Million)	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
売上高 Sales	417,764	865,166	386,237	776,762	386,691	788,867	397,643	796,667	412,250	
国内売上高 Japan	156,766	317,612	133,894	268,222	136,312	271,096	129,947	261,280	131,334	
海外売上高 Non-Japan	260,997	547,554	252,342	508,539	250,378	517,771	267,696	535,386	280,915	
売上原価 Cost of sales	333,618	695,440	299,972	601,047	306,669	623,618	311,937	623,883	324,794	
原価率 Cost ratio %	79.9%	80.4%	77.7%	77.4%	79.3%	79.1%	78.4%	78.3%	78.8%	
販売費及び一般管理費 Selling, general and administrative expenses	69,819	144,724	66,897	134,631	69,932	140,921	72,672	144,661	75,486	
持分法による投資利益 Share of profits of investments accounted for using the equity method	1,922	3,785	1,432	3,196	1,349	4,377	(157)	4,901	1,699	
その他の営業収益 Other operating income	-	10,225	-	-	-	-	-	1,646	8,199	
その他の営業費用 Other operating expenses	559	9,582	1,192	442	315	1,313	3,172	6,213	5,402	
営業利益 Operating income	15,688	29,430	19,606	43,836	11,123	27,391	9,704	28,457	16,467	
金融収益 Financial income	979	2,229	965	2,301	1,725	3,632	1,445	3,247	1,691	
金融費用 Financial expenses	1,044	2,143	1,458	2,855	2,320	4,813	3,413	6,603	2,096	
税引前利益 Income before income taxes	15,624	29,516	19,113	43,282	10,528	26,210	7,735	25,100	16,061	
法人所得税費用 Income tax expense	6,856	11,851	7,791	15,265	4,517	11,955	3,683	12,031	6,308	
当期利益 Net income ※	8,768	17,664	6,951	18,661	1,058	9,564	2,159	11,193	9,753	

(当期利益の帰属)

Net income attributable to:

親会社の所有者 ※ Owners of the parent	7,760	16,587	6,027	18,412	659	8,502	1,969	10,647	9,319	
非支配持分 ※ Non-controlling interests	1,007	1,077	923	249	398	1,062	189	546	434	

(親会社の所有者に帰属する1株当たり当期利益)

(Earnings per share attributable to owners of the parent)

基本的1株当たり当期利益 (円)※ Basic earnings per share (yen)	15.14	32.35	11.75	35.89	1.33	17.27	4.03	21.78	19.06	
希薄化後1株当たり当期利益 (円)※ Diluted earnings per share (yen)	15.09	32.26	11.71	35.77	1.33	17.20	4.01	21.71	18.97	

(参考) 継続事業 Ref. Continuing operation

当期利益 Net income			11,322	28,017	6,011	14,254	4,051	13,068		
親会社の所有者に帰属する当期利益 Net income attributable to owners of the parent			10,618	26,810	5,731	13,526	3,726	12,387		

(親会社の所有者に帰属する1株当たり当期利益)

(Earnings per share attributable to owners of the parent)

基本的1株当たり当期利益 (円) Basic earnings per share (yen)			20.70	52.26	11.56	27.47	7.63	25.34		
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※2023年3月期から2025年3月期まで、当期利益、基本的1株当たり当期利益、希薄化後1株当たり当期利益は継続事業、非継続事業の合算。

From the fiscal year ended March 31, 2023 to the fiscal year ended March 31, 2025, net income, basic earnings per share, and diluted earnings per share represent the sum of continuing and discontinued operations.

連結キャッシュ・フロー計算書

Consolidated Statements of Cash Flows



(百万円 / ¥ Million)	'22/3		'23/3		'24/3		'25/3		'26/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
営業活動によるキャッシュ・フロー	Operating activities									
税引前利益	15,624	29,516	19,113	43,282	10,528	26,210	7,735	25,100	16,061	
Income before income taxes										
非継続事業からの税引前利益 () は損失			(6,294)	(11,356)	(2,947)	(2,986)	(2,883)	(2,883)	-	
Income (loss) before income taxes from discontinued operations										
減価償却費及び償却費	28,374	56,558	28,993	58,376	26,912	54,121	26,699	52,412	26,081	
Depreciation and amortisation										
売上債権の増減額 () は増加	5,928	(11,902)	(2,898)	5,100	5,586	4,816	11,359	7,162	28,586	
Decrease (increase) in trade receivable										
棚卸資産の増減額 () は増加	(27,417)	(34,821)	(2,408)	6,330	1,037	4,016	(4,443)	(4,468)	3,655	
Decrease (increase) in inventories										
仕入債務の増減額 () は減少	(4,176)	442	(6,280)	(10,130)	14,877	12,235	(11,716)	(14,001)	(31,568)	
Increase (decrease) in trade payable										
法人税等の支払額 Income tax paid	(5,023)	(11,447)	(10,204)	(20,449)	(14,934)	(29,139)	(27,313)	(46,128)	2,480	
Income tax paid										
その他 Others	(4,154)	(5,612)	(113)	(6,988)	32,652	30,545	6,041	64,982	9,810	
Others										
営業活動によるキャッシュ・フロー	9,155	22,733	19,907	64,163	73,713	99,818	5,478	82,176	55,108	
Net cash provided by operating activities										
投資活動によるキャッシュ・フロー	Investing activities									
有形固定資産の取得による支出	(14,980)	(36,063)	(21,214)	(44,292)	(27,549)	(49,933)	(21,717)	(38,121)	(18,269)	
Purchases of property, plant and equipment										
その他 Others	(1,075)	16,089	(2,010)	(4,486)	(50,272)	(40,881)	15,138	(20,632)	(73,169)	
Others										
投資活動によるキャッシュ・フロー	(16,055)	(19,973)	(23,224)	(48,778)	(77,821)	(90,814)	(6,578)	(58,753)	(91,439)	
Net cash used in investing activities										
財務活動によるキャッシュ・フロー	Financing activities									
長期借入金による調達／返済 () は返済	(162)	(304)	(13)	1,972	55,297	40,625	(462)	2,123	4,316	
Proceeds (repayments) of long-term loans										
社債の発行／償還 () は償還	-	(10,000)	25,000	33,000	15,000	-	-	-	30,000	
Issuance (redemption) of corporate bonds										
自己株式の取得による支出	(0)	(1)	(0)	(1)	(21,716)	(21,717)	(0)	(0)	(0)	
Acquisition of treasury shares										
配当金の支払額 Dividends paid	(5,126)	(10,259)	(7,689)	(15,386)	(7,704)	(15,037)	(7,334)	(15,646)	(8,306)	
Dividends paid										
非支配株主への配当金の支払額	(1,157)	(1,164)	(1,599)	(1,744)	(1,025)	(1,372)	(1,197)	(1,255)	(1,111)	
Dividends paid to non-controlling interests										
その他 Others	(25,570)	(26,494)	4,293	(13,422)	(15,254)	(27,278)	4,547	(18,961)	29,821	
Others										
財務活動によるキャッシュ・フロー	(32,018)	(48,224)	19,990	4,417	24,597	(24,780)	(4,448)	(33,741)	54,719	
Net cash used in financing activities										
現金及び現金同等物に係る換算差額	485	6,330	5,173	2,801	5,332	6,257	(2,340)	(2,017)	1,544	
Effect of exchange rate changes on cash and cash equivalents										
現金及び現金同等物の増減額 () は減少	(38,432)	(39,133)	21,847	22,604	25,821	(9,519)	(7,889)	(12,335)	19,932	
Net increase (decrease) in cash and cash equivalents										
現金及び現金同等物の期首残高	176,638	176,638	137,504	137,504	160,109	160,109	150,583	150,583	138,253	
Cash and cash equivalents at the beginning of the period										
売却目的保有に分類される処分グループに係る資産に含まれる現金及び現金同等物の増減額 () は減少					(185)	(6)	(621)	6	-	
Net increase (decrease) in cash and cash equivalents included in assets related to disposal groups classified as held for sale										
現金及び現金同等物の期末残高	138,206	137,504	159,352	160,109	185,744	150,583	142,071	138,253	158,186	
Cash and cash equivalents at the end of the period										