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August 8, 2025

Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Nippon Beet Sugar Manufacturing Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2108
 URL: <https://www.nitten.co.jp/>
 Representative: Shu Ishikuri, Representative Director and President
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	17,168	15.1	(89)	—	303	(53.0)	167	(97.1)
June 30, 2024	14,916	(9.4)	290	—	646	207.4	5,815	—

Note: Comprehensive income For the three months ended June 30, 2025: ¥293 million [(95.7%)]
 For the three months ended June 30, 2024: ¥6,835 million [322.8%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	13.47	—
June 30, 2024	453.49	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2025	98,032	73,126	74.6	5,872.99
March 31, 2025	101,215	73,829	72.9	5,928.75

Reference: Equity
 As of June 30, 2025: ¥73,126 million
 As of March 31, 2025: ¥73,829 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	—	—	—	80.00	80.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		—	—	80.00	80.00

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

3. Consolidated Results Forecasts for Fiscal year ending 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
Six months ending	35,000	19.9	(300)	—	50	(93.4)	1,000	(82.8)	80.31
Fiscal year ending March 31, 2026	70,000	8.0	600	12.0	1,200	6.7	1,850	(31.6)	148.57

Note: Revisions to the results forecasts most recently announced: Yes

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly 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 June 30, 2025	15,325,642 shares
As of March 31, 2025	15,325,642 shares

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

As of June 30, 2025	2,874,346 shares
As of March 31, 2025	2,872,818 shares

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

Three months ended June 30, 2025	12,452,389 shares
Three months ended June 30, 2024	12,822,874 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Proper use of earnings forecasts, and other special matters

Financial forecasts and other forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as at the time of preparing this report. Actual results may vary significantly from the forecasts due to a wide range of factors.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	3,164	6,781
Notes and accounts receivable - trade	8,487	8,068
Electronically recorded monetary claims - operating	321	244
Securities	5,200	4,000
Merchandise and finished goods	24,032	20,564
Work in process	5,502	341
Raw materials and supplies	3,489	3,881
Other	1,122	3,724
Allowance for doubtful accounts	(1)	(0)
Total current assets	51,318	47,605
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,330	9,302
Other, net	10,912	11,230
Total property, plant and equipment	20,242	20,533
Intangible assets	1,557	1,575
Investments and other assets		
Investment securities	25,456	25,679
Retirement benefit asset	2,490	2,496
Other	150	141
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	28,096	28,317
Total non-current assets	49,896	50,426
Total assets	101,215	98,032

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,333	2,291
Short-term borrowings	9,037	4,530
Income taxes payable	757	95
Other	5,306	6,958
Total current liabilities	16,435	13,875
Non-current liabilities		
Long-term borrowings	11	4
Provision for retirement benefits for directors (and other officers)	14	16
Retirement benefit liability	3,674	3,721
Other	7,249	7,288
Total non-current liabilities	10,949	11,031
Total liabilities	27,385	24,906
Net assets		
Shareholders' equity		
Share capital	8,279	8,279
Capital surplus	8,415	8,415
Retained earnings	48,662	47,833
Treasury shares	(5,720)	(5,720)
Total shareholders' equity	59,637	58,808
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,185	13,328
Deferred gains or losses on hedges	(5)	(0)
Remeasurements of defined benefit plans	1,012	990
Total accumulated other comprehensive income	14,192	14,318
Total net assets	73,829	73,126
Total liabilities and net assets	101,215	98,032

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	14,916	17,168
Cost of sales	11,416	13,751
Gross profit	3,499	3,417
Selling, general and administrative expenses		
Selling expenses	2,276	2,663
General and administrative expenses	933	843
Total selling, general and administrative expenses	3,209	3,506
Operating profit (loss)	290	(89)
Non-operating income		
Interest income	0	2
Dividend income	342	415
Share of profit of entities accounted for using equity method	13	8
Other	29	24
Total non-operating income	385	450
Non-operating expenses		
Interest expenses	14	28
Loss on disposal of non-current assets	1	16
Idle asset expenses	7	7
Other	7	4
Total non-operating expenses	30	57
Ordinary profit	646	303
Extraordinary income		
Gain on sale of non-current assets	7,698	-
Total extraordinary income	7,698	-
Extraordinary losses		
Loss on disposal of non-current assets	7	21
Total extraordinary losses	7	21
Profit before income taxes	8,337	282
Income taxes	2,522	115
Profit	5,815	167
Profit attributable to owners of parent	5,815	167

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	5,815	167
Other comprehensive income		
Valuation difference on available-for-sale securities	1,038	143
Deferred gains or losses on hedges	2	4
Remeasurements of defined benefit plans, net of tax	(20)	(22)
Total other comprehensive income	1,020	125
Comprehensive income	6,835	293
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,835	293
Comprehensive income attributable to non-controlling interests	-	-

Segment Information

Information on sales and profit (loss) by each segment

I Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(Millions of yen)

	Reportable segment						Other	Total
	Sugar	Grocery	Feed	Agricultural Materials	Real Estate	Sub-Total		
Net sales								
Customers	10,372	694	2,616	622	357	14,663	253	14,916
Inter-segment	68	5	7	—	26	106	456	563
Total	10,440	699	2,624	622	383	14,769	709	15,479
Segment profit (loss)	240	53	(147)	(45)	220	320	(67)	253

II Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable segment						Other	Total
	Sugar	Grocery	Feed	Agricultural Materials	Real Estate	Sub-Total		
Net sales								
Customers	12,664	726	2,550	703	263	16,909	259	17,168
Inter-segment	72	5	7	4	25	114	449	564
Total	12,736	731	2,558	707	289	17,023	708	17,732
Segment profit (loss)	(299)	67	(2)	67	136	(29)	(66)	(96)