Consolidated Financial Results
for the First Half of the Fiscal Year Ending March 31, 2027
(Japan GAAP)

November 2, 2026

Company name:	Nippon Light Metal Holdings Company, Ltd.	
Stock exchange listing:	Tokyo Stock Exchange	
Code number:	5703	
URL:	https://www.nikkeikinholdings.com/	
Representative:	Shuichi ASAKUNO	President & Chief Executive Officer
Contact:	Chizu ISHIKAWA	Public Relations and IR Director, Corporate Management Office
Phone:	+81-03-6810-7160	
Submission of semi-annual financial results:		November 6, 2026
Expected date of dividends payment:		December 1, 2026
Preparation of supplementary materials for semi-annual financial results:		Yes
Holding of a briefing on semi-annual financial results:		Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results for Six Months Ended September 30, 2026

(1) Consolidated Results of Operations (Accumulated Total)

(% figures show year-on-year change)

	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, 2026	337,805	21.2	21,375	83.5	20,159	107.0	11,531	110.8
September 30, 2025	278,673	6.7	11,649	36.5	9,741	33.8	5,471	13.8

(Note)
Comprehensive income: Six months ended September 30, 2026 ¥14,627 million / 98.5%
Six months ended September 30, 2025 ¥7,369 million / 31.7%

	Net profit per share (basic)	Net profit per share (diluted)
Six months ended	Yen	Yen
September 30, 2026	187.13	—
September 30, 2025	88.91	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2026	583,400	278,262	44.2
As of March 31, 2026	556,315	267,934	44.7

(Reference) Shareholders' equity: As of September 30, 2026 ¥258,088 million
As of March 31, 2026 ¥248,686 million

2. Dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	25.00	—	55.00	80.00
Fiscal year ending March 31, 2027	—	50.00			
Fiscal year ending March 31, 2027 (forecasts)			—	60.00	110.00

(Note) Revisions to dividend forecasts published most recently: None

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027 (April 1, 2026－March 31, 2027)

(% figures show year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	700,000	19.6	37,000	44.4	35,000	48.0	20,000	28.3	324.57

(Note) Revisions to Forecast of Financial Results published most recently: Yes

*Notes

(1) Significant changes in the scope of consolidation during the period: None
Newly added: — (Company name: —) Excluded: — (Company name: —)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatements

(i)	Changes in accounting policies due to revision of accounting standards:	None
(ii)	Changes in accounting policies other than item (i) above:	None
(iii)	Changes in accounting estimates:	None
(iv)	Restatement:	None

(4) Number of shares outstanding (common stock)

(i) Number of shares outstanding at end of period (including treasury stock)

As of September 30, 2026	61,993,750 shares
As of March 31, 2026	61,993,750 shares

(ii) Number of treasury stock at end of period

As of September 30, 2026	318,624 shares
As of March 31, 2026	402,600 shares

(iii) Average number of shares outstanding during the term

For the six months ended September 30, 2026	61,620,493 shares
For the six months ended September 30, 2025	61,535,611 shares

The Company has introduced a stock compensation plan for directors, etc., and shares of the Company held by a stock delivery trust established for this plan are included in the number of treasury stock at the end of the period and in the number of average shares during the period.

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

* Explanations concerning the appropriate use of financial forecasts and other special notes
(Note of caution concerning forward-looking statements)
The forward-looking statements such as results forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable, and the Company makes no representations as to their achievability. Actual results may differ materially from the forecast depending on a range of factors.

* This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

[Attached documents]

Index

Page

Table of Contents

1.Overview of operating results 1
2. Semi-annual Consolidated Financial Statements and Important Notes 2
(1) Semi-annual Consolidated Balance Sheets 2
(2) Semi-annual Consolidated Statements of Income and Semi-annual Consolidated Statements of Comprehensive Income 4
Semi-annual Consolidated Statements of Income 4
Semi-annual Consolidated Statements of Comprehensive Income 5
(3) Semi-annual Consolidated Statements of Cash Flows 6
(4) Notes regarding the semi-annual consolidated financial statements 7
(Notes on premise of going concern) 7
(Notes on significant fluctuations in value of shareholders' equity, if any) 7
(Notes on segment information, etc.) 8
(Significant Subsequent Events).....9

1. Overview of Operating Results

For an overview of operating results and other matters, please refer to the “FY2026 Second-Quarter Financial Results and Full-Year Earnings Forecast,” which was released via TDnet today (November 2, 2026).

2. Semi-annual Consolidated Financial Statements and Important Notes

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	33,140	46,791
Notes and accounts receivable - trade, and contract assets	153,759	146,618
Merchandise and finished goods	49,798	56,143
Work in process	24,678	30,966
Raw materials and supplies	35,741	41,538
Other	15,952	16,833
Allowance for doubtful accounts	(282)	(298)
Total current assets	312,786	338,591
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	61,222	62,359
Machinery, equipment and vehicles, net	46,587	47,790
Tools, furniture and fixtures, net	5,849	6,227
Land	56,117	55,903
Construction in progress	10,035	8,133
Total property, plant and equipment	179,810	180,412
Intangible assets		
Goodwill	869	719
Other	9,529	9,644
Total intangible assets	10,398	10,363
Investments and other assets		
Other	53,999	54,545
Allowance for doubtful accounts	(678)	(511)
Total investments and other assets	53,321	54,034
Total non-current assets	243,529	244,809
Total assets	556,315	583,400

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	59,871	62,102
Short-term borrowings	54,769	63,922
Current portion of bonds payable	—	944
Income taxes payable	5,265	5,537
Other	36,157	34,711
Total current liabilities	156,062	167,216
Non-current liabilities		
Bonds payable	959	—
Long-term borrowings	110,318	116,677
Retirement benefit liability	13,918	14,696
Other	7,124	6,549
Total non-current liabilities	132,319	137,922
Total liabilities	288,381	305,138
Net assets		
Shareholders' equity		
Share capital	46,525	46,525
Capital surplus	19,595	19,680
Retained earnings	159,200	167,325
Treasury shares	(639)	(504)
Total shareholders' equity	224,681	233,026
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,041	8,990
Deferred gains or losses on hedges	220	20
Revaluation reserve for land	145	145
Foreign currency translation adjustment	11,536	11,357
Remeasurements of defined benefit plans	5,063	4,550
Total accumulated other comprehensive income	24,005	25,062
Non-controlling interests	19,248	20,174
Total net assets	267,934	278,262
Total liabilities and net assets	556,315	583,400

(2) Semi-annual Consolidated Statements of Income and Semi-annual Consolidated Statements of Comprehensive Income

Semi-annual Consolidated Statements of Income (April 1, 2026 – September 30, 2026)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	278,673	337,805
Cost of sales	230,168	276,903
Gross profit	48,505	60,902
Selling, general and administrative expenses	36,856	39,527
Operating profit	11,649	21,375
Non-operating income		
Other	1,237	1,961
Total non-operating income	1,237	1,961
Non-operating expenses		
Interest expenses	1,026	1,369
Other	2,119	1,808
Total non-operating expenses	3,145	3,177
Ordinary profit	9,741	20,159
Extraordinary income		
Gain on sale of investment securities	260	194
Total extraordinary income	260	194
Profit before income taxes	10,001	20,353
Income taxes - current	3,436	5,395
Income taxes - deferred	(141)	1,291
Total income taxes	3,295	6,686
Profit	6,706	13,667
Profit attributable to non-controlling interests	1,235	2,136
Profit attributable to owners of parent	5,471	11,531

Semi-annual Consolidated Statements of Comprehensive Income
(April 1, 2026 – September 30, 2026)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	6,706	13,667
Other comprehensive income		
Valuation difference on available-for-sale securities	1,430	1,962
Deferred gains or losses on hedges	71	(256)
Foreign currency translation adjustment	(59)	(213)
Remeasurements of defined benefit plans, net of tax	(429)	(521)
Share of other comprehensive income of entities accounted for using equity method	(350)	(12)
Total other comprehensive income	663	960
Comprehensive income	7,369	14,627
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,212	12,588
Comprehensive income attributable to non-controlling interests	1,157	2,039

(3) Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	10,001	20,353
Depreciation	10,284	10,650
Amortization of goodwill	123	123
Loss (gain) on sale of investment securities	(260)	(194)
Increase (decrease) in allowance for doubtful accounts	(34)	(150)
Increase (decrease) in retirement benefit liability	(554)	(136)
Interest and dividend income	(376)	(361)
Interest expenses	1,026	1,369
Decrease (increase) in trade receivables	13,863	7,850
Decrease (increase) in inventories	(4,055)	(18,822)
Increase (decrease) in trade payables	1,450	2,595
Other, net	(4,601)	(1,910)
Subtotal	26,867	21,367
Interest and dividends received	532	705
Interest paid	(1,000)	(1,372)
Income taxes paid	(3,315)	(5,294)
Net cash provided by (used in) operating activities	23,084	15,406
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,232)	(13,162)
Proceeds from sale of investment securities	389	241
Purchase of shares of subsidiaries and associates	(2,405)	—
Other, net	(590)	(568)
Net cash provided by (used in) investing activities	(11,838)	(13,489)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(8,782)	9,116
Proceeds from long-term borrowings	34,060	8,800
Repayments of long-term borrowings	(12,230)	(1,979)
Dividends paid	(3,093)	(3,410)
Dividends paid to non-controlling interests	(546)	(965)
Other, net	17	(463)
Net cash provided by (used in) financing activities	9,426	11,099
Effect of exchange rate change on cash and cash equivalents	(402)	635
Net increase (decrease) in cash and cash equivalents	20,270	13,651
Cash and cash equivalents at beginning of period	34,690	33,119
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	156	—
Cash and cash equivalents at end of period	55,116	46,770

(4) Notes regarding the semi-annual consolidated financial statements

(Notes on premise of going concern)

Not applicable

(Notes on significant fluctuations in value of shareholders' equity, if any)

Not applicable

(Notes on segment information, etc.)

< Segment information>

I. First Half of the Consolidated Fiscal Year Ended March 31, 2026 (April 1, 2025, to September 30, 2025)

1. Information on net sales and profit (loss) by reporting segment

(Millions of yen)

	Reporting segments					Adjust-ments*1	Semi-annual consolidated profit/loss posted*2
	Aluminum ingot and chemicals	Aluminum sheet and extrusions	Fabricated products and others	Aluminum foil, powder and paste	Total		
Net sales							
Net sales to external customers	90,709	50,987	81,408	55,569	278,673	—	278,673
Intersegment sales or transfers	40,694	26,185	11,388	161	78,428	(78,428)	—
Total	131,403	77,172	92,796	55,730	357,101	(78,428)	278,673
Segment profit (loss)	6,695	1,417	1,356	3,740	13,208	(1,559)	11,649

Notes:

*1 The 1,559-million-yen negative adjustment to segment profit (loss) represents corporate expenses and mainly comprises expenses related to General Affairs, HR, Accounting, and other head office administration departments of the Company and Nippon Light Metal Company, Ltd.

*2 Segment profit (loss) is adjusted with operating profit on the quarterly consolidated statements of income.

2. Information related to impairment loss of non-current assets and goodwill by reporting segment:

Not applicable

II. First Half of the Consolidated Fiscal Year Ending March 31, 2027 (April 1, 2026, to September 30, 2026)

1. Information on net sales and profit (loss) by reporting segment

(Millions of yen)

	Reporting segments					Adjust-ments*1	Semi-annual consolidated profit/loss posted*2
	Aluminum ingot and chemicals	Aluminum sheet and extrusions	Fabricated products and others	Aluminum foil, powder and paste	Total		
Net sales							
Net sales to external customers	128,447	61,965	84,065	63,328	337,805	—	337,805
Intersegment sales or transfers	53,109	32,580	6,954	161	92,804	(92,804)	—
Total	181,556	94,545	91,019	63,489	430,609	(92,804)	337,805
Segment profit (loss)	13,956	4,121	(422)	5,351	23,006	(1,631)	21,375

Notes:

*1 The 1,631-million-yen negative adjustment to segment profit (loss) represents corporate expenses and mainly comprises expenses related to General Affairs, HR, Accounting, and other head office administration departments of the Company and Nippon Light Metal Company, Ltd.

*2 Segment profit (loss) is adjusted with operating profit on the quarterly consolidated statements of income.

2. Changes in reportable segment:

Effective from the beginning of the current fiscal year, as part of an organizational restructuring, we have reclassified certain businesses of the Electronic materials division which were previously included in the "Aluminum sheet and extrusions" segment to the "Aluminum ingot and chemicals" segment.

Segment information for the first half of the previous consolidated fiscal year has been restated to reflect the reclassification.

3. Information related to impairment loss of non-current assets and goodwill by reportable segment:

Not applicable

(Significant subsequent events)

(Sale of shares in significant subsidiaries and other entities)

At a Board of Directors meeting held on September 30, 2026, Nippon Light Metal Holdings Company, Ltd. (the "Company") resolved to sell a portion of the shares in Sama Aluminium Co., Ltd., an equity-method associate of the Company. As a result of the sale, Sama Aluminium Co., Ltd., will cease to be an equity-method associate of the Company.

1. Purpose of the sale

To achieve sustainable growth and enhance corporate value, the Company reviewed the rationale for holding the shares, taking into account the optimal allocation and deployment of capital for the Group as a whole, among other considerations. Based on this review, the Company decided to transfer the shares.

2. Name of purchaser

(1) Name: Ulternative Investment Advisory Asset Management Inc.
(2) Location: Seoul, Republic of Korea

The purchaser has no notable capital, personnel, or business relationships with the Company or any of its affiliates. It is also not a related party of the Company.

3. Timing of the sale

November 4, 2026 (scheduled)

4. Name and business activities of the equity-method associate and its transactions with the Company

(1) Name:	Sama Aluminium Co., Ltd.
(2) Location:	Pyeongtaek, Republic of Korea
(3) Business activities:	Rolling of aluminum foil and sheets; manufacture and sale of processed foil and sheet products; and manufacture and sale of aluminum paste
(4) Transactions:	Toyo Aluminium K.K., a consolidated subsidiary of the Company, engages in technical cooperation and sells aluminum sheets.

5. Number of shares to be sold, sale price, and number of shares held and ownership percentage after the sale

(1) Number of shares to be sold:	750,000 shares
(2) Sale price:	Approximately 4.5 billion yen
(3) Number of shares held after the sale (ownership percentage):	2,924,000 shares (19.33%)

6. Impact on consolidated profit or loss

The Company expects to record a gain of approximately 3.4 billion yen on the sale of shares of subsidiaries and associates as extraordinary income in the third quarter of the fiscal year ending March 31, 2027.

(Acquisition of treasury share)

Nippon Light Metal Holdings Company, Ltd. (the "Company") resolved, at a meeting of its Board of Directors held on November 2, 2026, matters concerning the acquisition of treasury shares pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, Paragraph 3 of the same Act.

1. Reason for Acquiring Treasury Shares

To enable the sustainable growth of the Group, the Company has adopted "2035 Vision," a long-term vision spanning 10 years, and aims to achieve a return on invested capital (ROIC) of 10% or above in order to continue evolving as a corporate group with a meaningful presence that simultaneously addresses social challenges and achieves business growth. Under the Medium-term Management Plan (FY2026 through FY2028), we aim to establish a stable earnings base exceeding 30 billion yen in ordinary profit at the earliest opportunity, targeting ROIC of 8% or above. In addition, we use a total payout ratio of approximately 40%, including the acquisition of treasury shares, as our indicator for returning profits to shareholders.

On this basis, we have decided to acquire treasury shares with the aim of promoting a flexible and agile capital policy as part of efforts to improve capital efficiency and strengthen shareholder returns.

2. Details of the Acquisition

(1) Type of shares to be acquired:	Common stock of the Company
(2) Total number of shares to be acquired:	600,000 shares (maximum) (1.0% of the total number of issued shares, excluding treasury shares)
(3) Total amount of share acquisition costs:	1,500 million yen (maximum)
(4) Acquisition period:	From November 4, 2026 to March 31, 2027
(5) Acquisition method:	Market purchases on the Tokyo Stock Exchange