Semi-annual financial results and Full-year financial forecasts for the fiscal year ending March 31, 2027

November 2, 2026

Nippon Light Metal Holdings Company, Ltd.

Tokyo Stock Exchange Prime Market **5703**

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Summary of semi-annual financial results and full-year financial forecasts for the fiscal year ending March 31, 2027

- **Semi-annual financial results: 20.2 billion yen in ordinary profit** (up 107% year on year)
- **Full-year ordinary profit forecast: 35.0 billion yen** (revised upward from the August 3 forecast of 31.0 billion yen)
- Resolution to Acquire Treasury Shares (for the Purpose of Implementing a Flexible and Agile Capital Policy)

1. Semi-annual financial results

- Sales: Net sales increased, driven by favorable business conditions for secondary alloy ingots, higher sales of thick aluminum sheets for semiconductor manufacturing equipment as demand recovered, and continued high demand for chemicals and foil and powder products for heat dissipation applications and for aluminum sheets for LiB applications. The impact of rising aluminum ingot prices in Q1 also contributed.
- Profitability: Profit increased, driven by the sales increases noted above in alumina and chemicals, aluminum ingots, sheet and extrusion products, and foil and powder products. The rise in aluminum ingot prices in Q1 also boosted profit significantly, despite softer prices in Q2. (First-half operating profit, ordinary profit, and profit for the period came in around 20% above the forecasts announced on August 3.)

2. Full-year financial forecasts

- Second-half performance is forecast to be below first-half results, partly due to softening and stabilizing aluminum ingot prices.
- In the second half, sales of secondary alloy ingots, semiconductor-related products, and aluminum sheets for LiB applications are expected to remain high, while truck body sales have been on a recovery path since the first half.
- Despite higher costs from rising raw material prices, the effects of sales price revisions are expected to materialize and then strengthen in the second half.
- A partial transfer of shares in an equity-method associate will generate extraordinary income in the second half.

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2. Forecasts of financial results for the full fiscal year ending March 31, 2027

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Semi-annual financial results for the fiscal year ending March 31, 2027

– compared with the same period in the previous fiscal year

Profit increased significantly, driven by favorable business conditions for secondary alloy ingots, higher sales of semiconductor-related products, and continued strong demand for heat dissipation applications. Price differential gains from rising aluminum ingot prices also contributed substantially in Q1.

(Billions of yen)

	Fiscal 2025 Semi-annual Results	Fiscal 2026 Semi-annual Forecasts (Aug. 3)	Fiscal 2026 Semi-annual Results	Change YoY
Net sales	278.7	350.0	337.8	+59.1 (+21.2%)
Operating profit	11.6	17.0	21.4	+9.8 (+83.5%)
Ordinary profit	9.7	16.0	20.2	+10.5 (+107.0%)
Profit attributable to owners of parent	5.5	10.0	11.5	+6.0 (+110.8%)
Interim dividend per share	25 yen	50 yen	50 yen	+25 yen

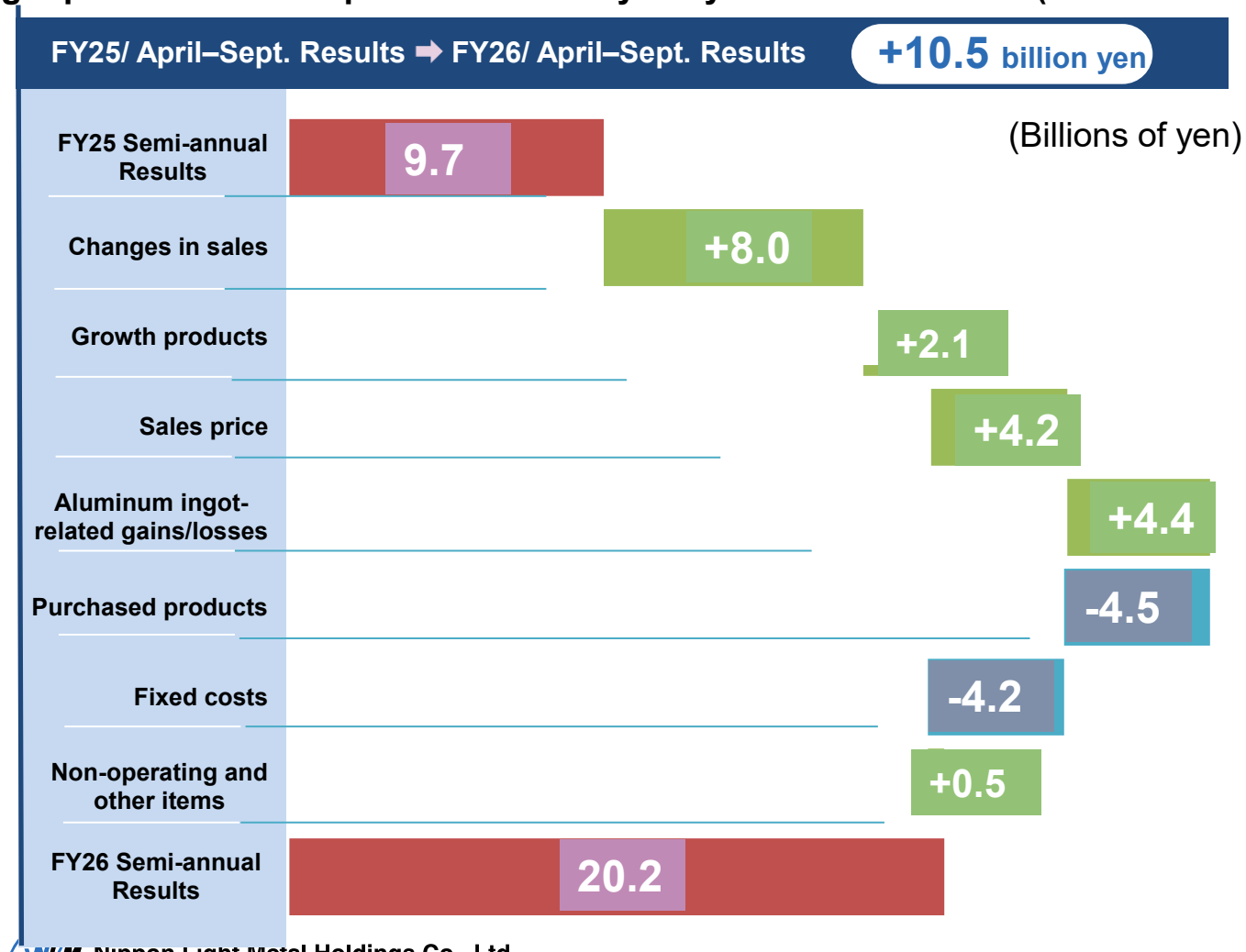
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Semi-annual financial results for the fiscal year ending March 31, 2027

Factors behind changes in ordinary profit

– compared with the same period in the previous fiscal year

Higher sales of aluminum foil, powder products for heat dissipation, and aluminum sheets (including thick sheets for semiconductor manufacturing equipment), together with the effects of sales price revisions, boosted profit. Price differential gains from rising aluminum ingot prices and the impact of secondary alloy market conditions (both included in the sales volume impact) also contributed.



Main factors / Affected Business Groups

- [+] Metal (Secondary alloy ingot)/Aluminum Foil/Sheet & Extrusion (Aluminum sheet)
- [+] Aluminum Foil/Sheet & Extrusion (Aluminum sheet)/Automotive Parts
- [+] Aluminum Foil/Transport Equipment/Sheet & Extrusion (Extrusion)/Chemicals
- [+] Metal (Procurement), Sheet & Extrusion (Aluminum sheet/Extrusions)
- [-] Aluminum ingot (Transport Equipment) , various materials
- [-] Labor costs
- [+] Exchange rate, [-] Interest rate

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Financial Position

Inventories and borrowings increased due to rising aluminum ingot prices.

(Billions of yen)

	Fiscal 2025 Year-end Results	Fiscal 2026 Semi-annual Results	Change
Cash and deposits	33.1	46.8	+13.7
Notes and accounts receivable – trade, and contract assets	153.8	146.6	-7.2
Inventories	110.2	128.6	+18.4
Other current assets	15.7	16.6	+0.9
Property, plant and equipment	179.8	180.4	+0.6
Other non-current assets	63.7	64.4	+0.7
Total assets	**556.3**	**583.4**	**+27.1**

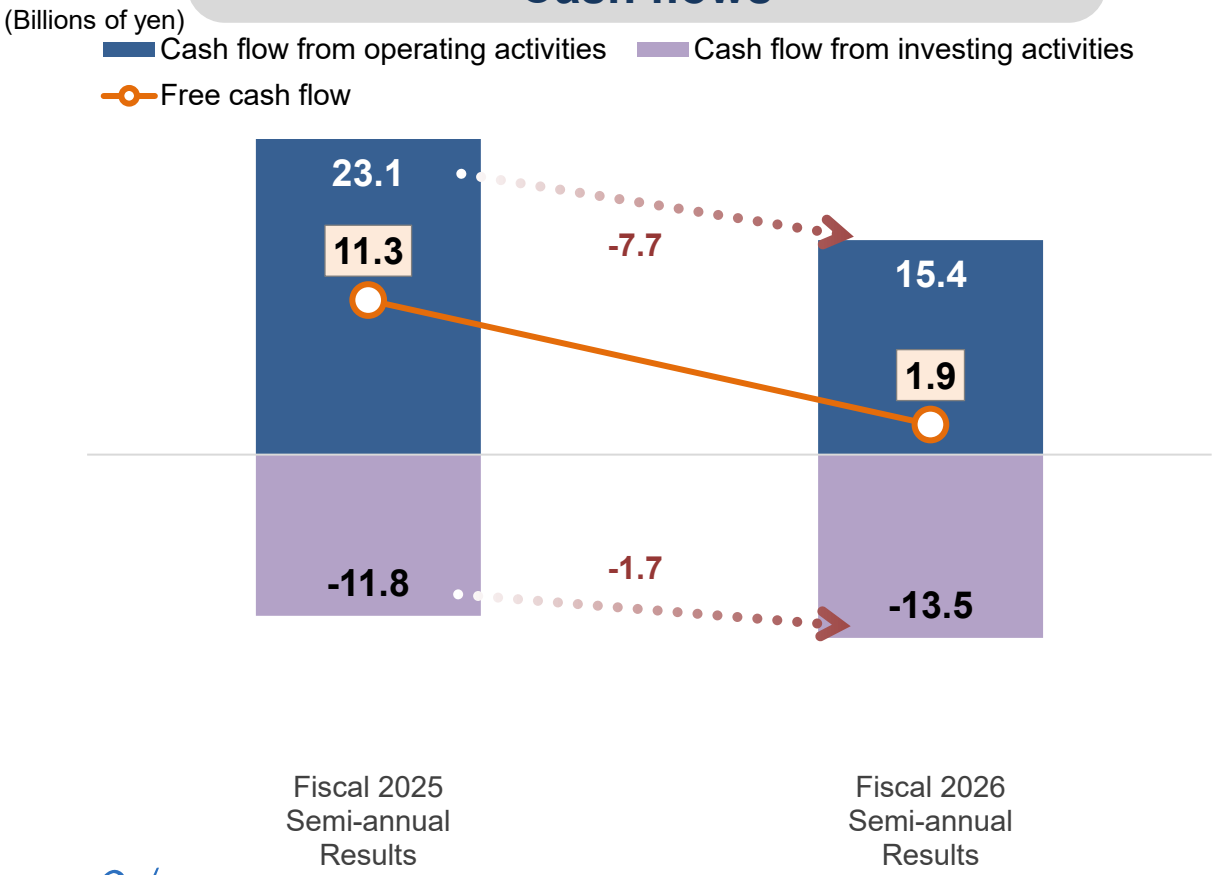
	Fiscal 2025 Year-end Results	Fiscal 2026 Semi-annual Results	Change
Notes and accounts payable – trade	59.9	62.1	+2.2
Bonds payable and borrowings	166.0	181.5	+15.5
Other liabilities	62.5	61.5	-1.0
Total liabilities	288.4	305.1	+16.7
Shareholders' equity	224.7	233.0	+8.3
Accumulated other comprehensive income	24.0	25.1	+1.1
Non-controlling interests	19.2	20.2	+1.0
Total net assets	267.9	278.3	+10.4
Total liabilities and net assets	**556.3**	**583.4**	**+27.1**

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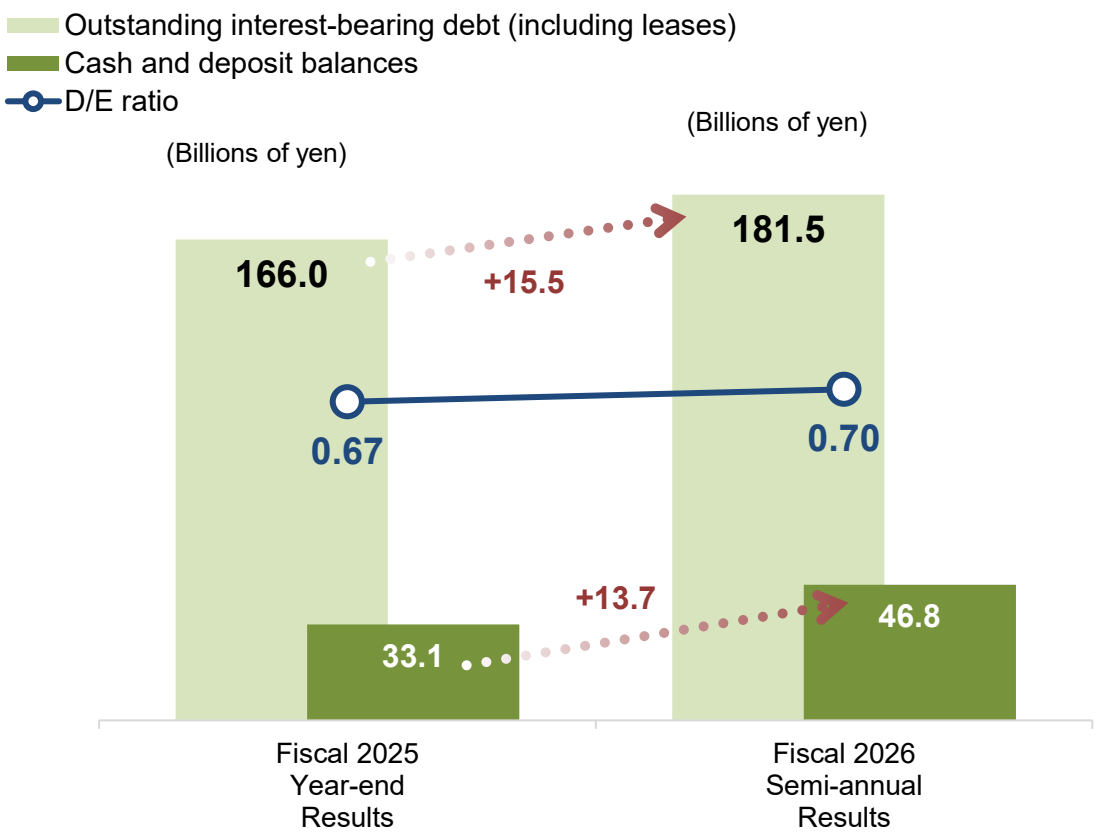
Cash Flow Overview

- **Operating cash flow decreased as higher aluminum ingot prices increased working capital. Cash outflows from investing activities increased as spending on fixed asset acquisitions rose year on year.⇒ Free cash flow decreased by 9.4 billion yen.**
- **Outstanding interest-bearing debt increased due to higher short-term borrowings and other factors. The D/E ratio stood at approximately 0.70 times.**

Cash flows



D-E ratio



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Segment information – compared with the same period in the previous fiscal year

- **Aluminum ingot and chemicals: Favorable conditions for chemicals used in heat dissipation and semiconductor-related applications, and for secondary alloy ingots in Japan and overseas**
- **Aluminum sheet and extrusions: Higher sales of thick aluminum sheets for semiconductor manufacturing equipment; continued high demand for aluminum sheets for LiB packages**

(Billions of yen)

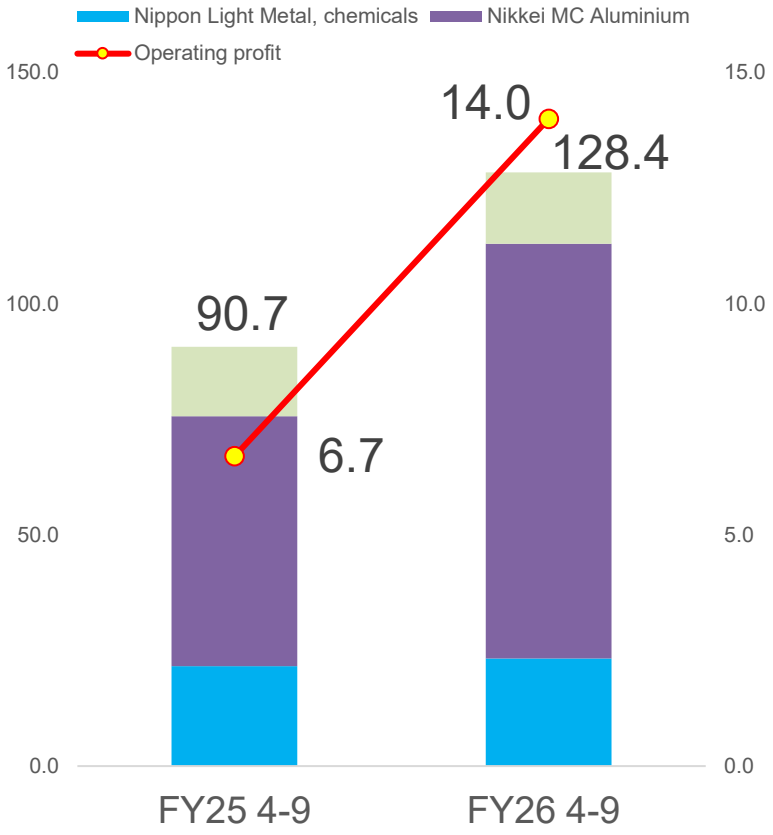
	Semi-annual Net Sales				Semi-annual Operating Profit			
	Fiscal 2025 Results	Fiscal 2026 Forecasts (Aug. 3)	Fiscal 2026 Results	Change YoY	Fiscal 2025 Results	Fiscal 2026 Forecasts (Aug. 3)	Fiscal 2026 Results	Change YoY
Aluminum ingot and chemicals	90.7	133.0	128.4	+37.7 (+41.6%)	6.7	12.0	14.0	+7.3 (+108.5%)
Aluminum sheet and extrusions	51.0	69.0	62.0	+11.0 (+21.5%)	1.4	3.0	4.1	+2.7 (+190.8%)
Fabricated products and others	81.4	85.0	84.1	+2.7 (+3.3%)	1.4	0	-0.4	-1.8 (—)
Aluminum foil, powder, and paste	55.6	63.0	63.3	+7.7 (+14.0%)	3.7	4.0	5.3	+1.6 (+43.1%)
Management, shared	—	—	—	–	-1.6	-2.0	-1.6	±0
Total	278.7	350.0	337.8	+59.1 (+21.2%)	11.6	17.0	21.4	+9.8 (+83.5%)

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Aluminum ingot and chemicals

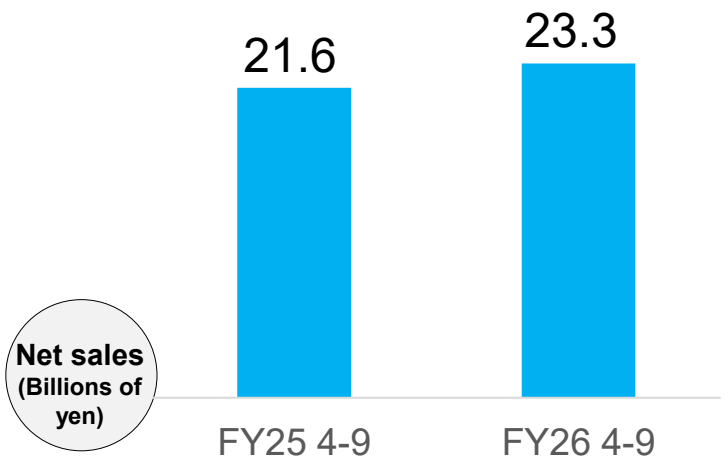
- **Chemicals: Profit increased on continued growth in sales of products for semiconductor manufacturing equipment, with sales price revisions also contributing.**
- **Metal: Profit increased on generally favorable business conditions for secondary alloy ingots in Japan and overseas, together with the impact of rising aluminum ingot prices.**

Net sales (Billions of yen) / **Operating profit (Billions of yen)**



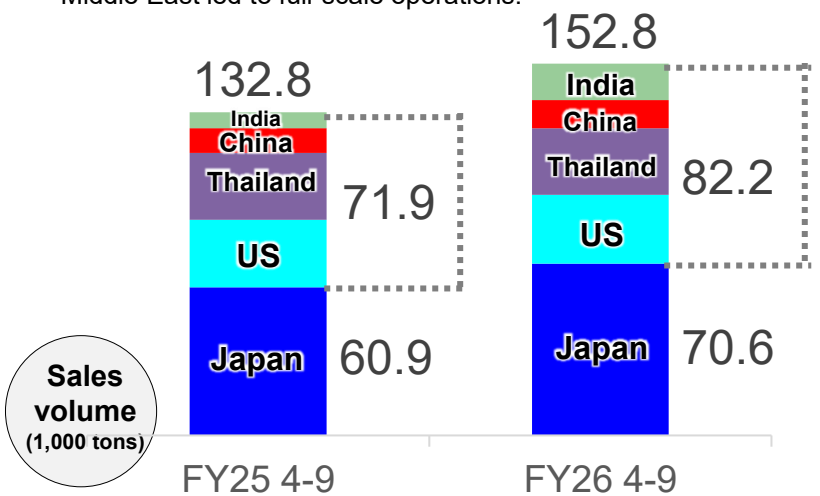
Chemicals Business Group Alumina and chemicals (Nippon Light Metal, chemicals)

- Sales increased despite weakness in aluminum hydroxide and alumina for fire-resistant fillers and other applications thanks to higher sales of products for semiconductor manufacturing equipment. In chemical products, higher year-on-year sales of inorganic chlorine compounds also contributed to the increased sales.
- Profits increased even as raw material costs rose due to sales price revisions.



Metal Business Group Secondary alloy ingot (Nikkei MC Aluminium)

- Japan: Increased sales in the automotive sector and demand for alternatives amid the situation in the Middle East as well as price pass-through and market price effects contributed to higher profits.
- Overseas: Favorable underlying demand and market price conditions supported strong performance in the U.S. Profits rose in Thailand on firm sales and price pass-through. Business in China remained sluggish but profitable thanks to sales of high value-added products. Profits grew in India as the situation in the Middle East led to full-scale operations.

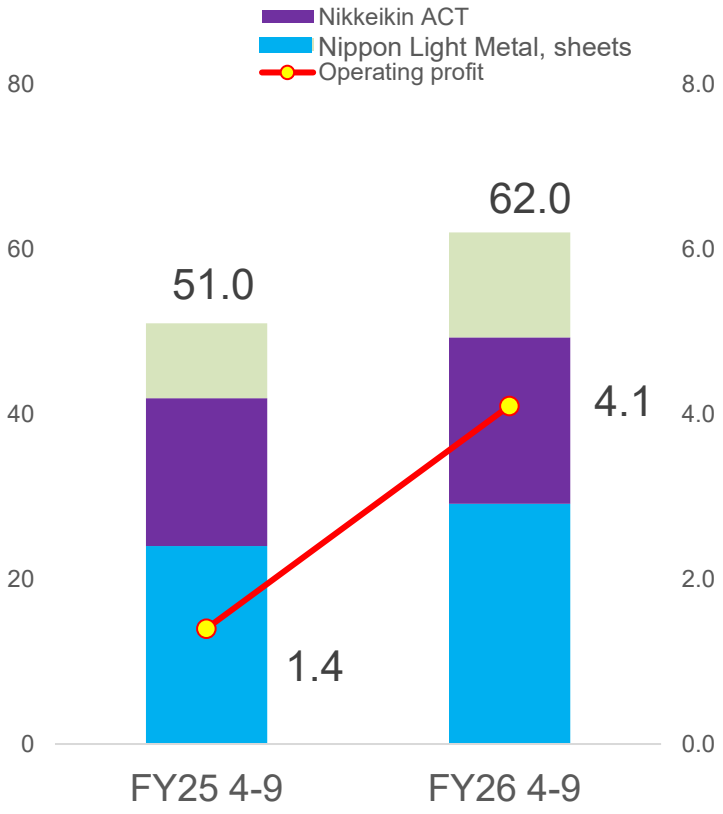


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Aluminum sheet and extrusions

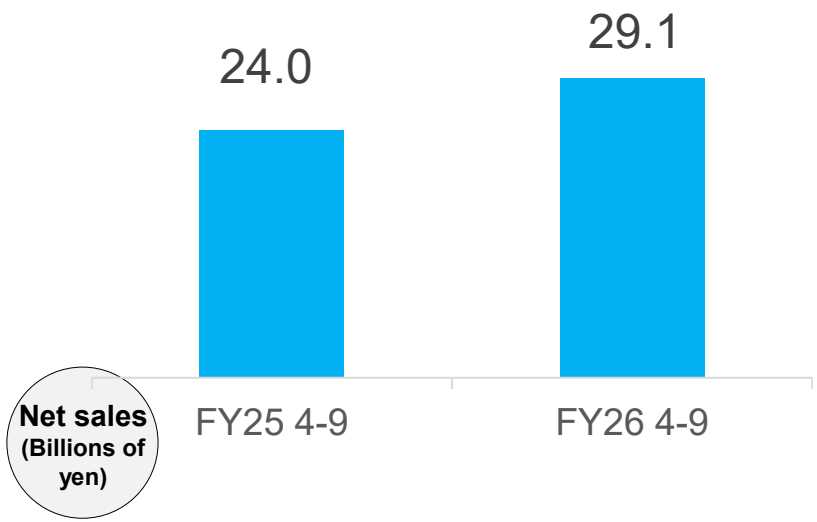
For sheet products, **sales of thick aluminum sheets for semiconductor manufacturing equipment** increased as demand recovered, while **aluminum sheets for LiB packages remained strong**. **For extrusions**, **firm sales of products for truck bodies** supported sales growth. In addition, higher sales prices reflecting aluminum market conditions contributed to **sales and profit growth.**

Net sales (Billions of yen) / **Operating profit (Billions of yen)**



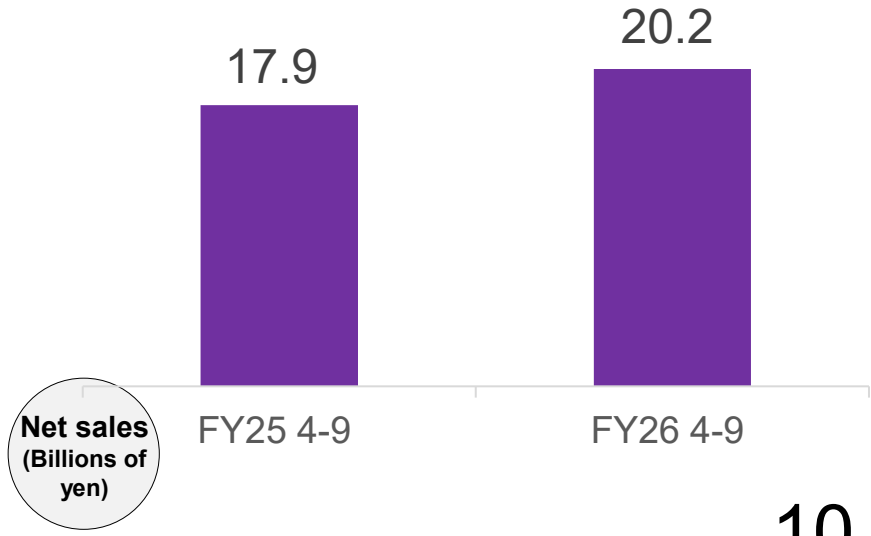
Sheet & Extrusion Business Group Aluminum Sheet Div. (Nippon Light Metal, sheets)

- Sales increased, driven by a recovery in demand that lifted sales of thick aluminum sheets for semiconductor manufacturing equipment and by continued strong performance of products for LiB packages.
- Higher sales prices reflecting aluminum market conditions helped increase profit for the first half as a whole, although their impact eased in Q2.



Sheet & Extrusion Business Group Extrusions Div. (Nikkeikin Aluminium Core Technology)

- Sales increased as sales of products for truck bodies remained firm on favorable market conditions and aluminum ingot prices rose.
- Profit increased year on year due to this sales performance and higher sales prices reflecting aluminum market conditions.

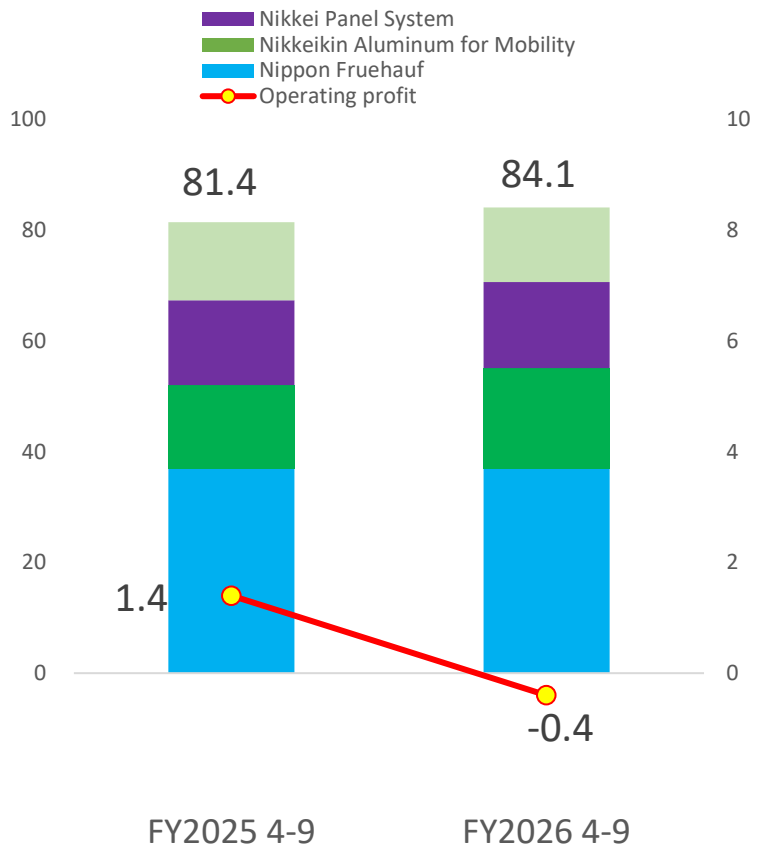


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Fabricated products and others

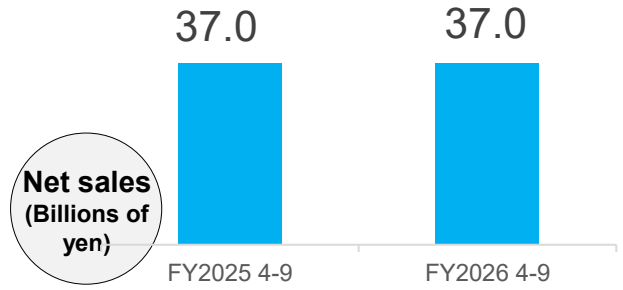
Performance in automotive parts improved, driven by new product additions and sales price optimization. However, profit declined in Transport Equipment (truck bodies) due to the situation in the Middle East (production cuts in Q1 and higher costs), and the Engineering Business Group's panel system business saw lower sales in the clean room field. As a result, segment profit turned negative.

Net sales (Billions of yen) / **Operating profit (Billions of yen)**



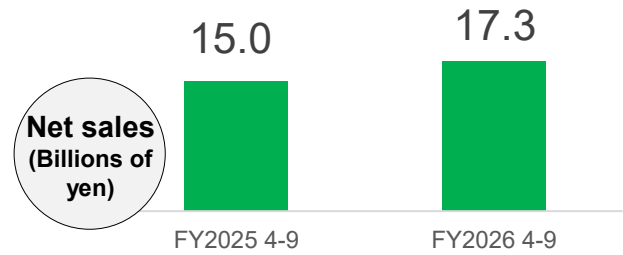
Transport Equipment Business Group (Nippon Fruehauf)

- Despite high order levels, paint shortages stemming from the situation in the Middle East forced substantial production cuts in Q1. Catch-up production in Q2 brought first-half net sales to the prior-year level.
- Profit declined due to the factors noted above, as well as the product mix and higher material prices.



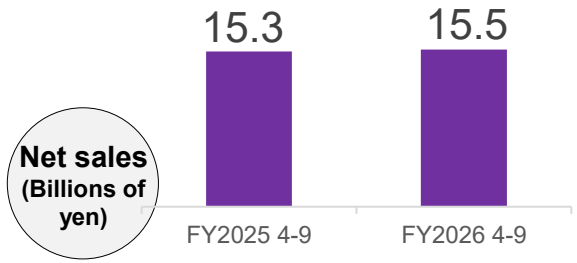
Automotive Parts Business Group (Nikkeikin Aluminum for Mobility)

- Japan: Performance improved year on year, driven by higher sales from new product additions, an improved product mix, and sales price optimization.
- Overseas:Despite successful cost reduction efforts, both the U.S. and China operations remained unprofitable.



Engineering Business Group Panel System Div. (Nikkei Panel System)

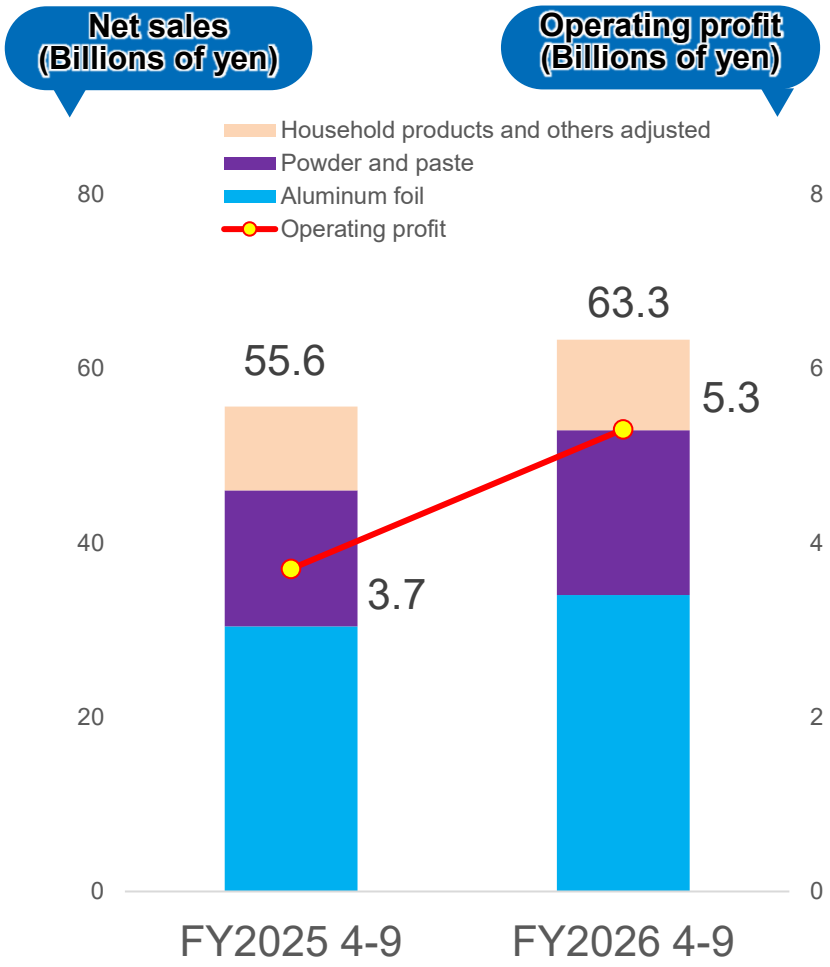
- Refrigerator and freezer field: Sales increased on continued demand for expansion and rebuilding of food plants and refrigerated and frozen warehouses, but profit declined due to higher costs.
- Clean room field: Sales and profit declined despite continued semiconductor-related capital investment demand, partly due to a reactionary decline following the concentration of large-scale projects in the previous fiscal year.



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Aluminum foil, powder, and paste

Foil products for LiB exteriors remained in an adjustment phase, while sales for medical product packaging returned to growth. Powder and paste saw continued strong performance in heat dissipation applications as well as increased domestic and overseas demand for paste for automobile paints, also contributing to higher sales and profit for the segment.



Aluminum Foil Business Group (Toyo Aluminium) Aluminum Foil Div.

- For foil products for LiB exteriors, EV demand remained in an adjustment phase. However, sales of processed foil for medical product packaging returned to growth following the previous fiscal year's adjustment phase. This growth, together with higher aluminum ingot prices and sales price revisions, increased net sales and profit for the division as a whole.

Powder and Paste Div.

- Demand remained strong for aluminum powder for electronic materials and aluminum nitride used in heat dissipation applications, while higher demand in both domestic and overseas markets drove increased sales of paste for automobile paints. As a result, net sales and profit for the division grew substantially year on year.

Household Products Div.

- In consumer products, an expanding filter market and stronger sales efforts helped increase sales of house-care products, and sales price revisions also lifted consumer product sales. Packaging product sales increased due to sales price revisions for aluminum containers, despite lower sales volumes resulting from higher retail prices for food manufacturers' products. Overall profit for the division was higher year on year.

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Status of sales price revisions

Beyond the business groups and revisions listed below, we are also requesting sales price revisions to pass through sharp increases in material costs and energy prices and changes in labor and other costs, and correcting prices for individual low-profitability transactions.

Segment	Business groups and business divisions	Items subject to price revision	Start time	Revision details
Aluminum ingot and chemicals	**Chemicals business group** NLM Chemicals	• Aluminum hydroxide, alumina	**2024** **2025** **2026**	– Price increase of 10% or more – Price increase of 20 yen/kg to 30 yen/kg – **Price increase of 10% or more**
Aluminum sheet and extrusions	**Sheet & Extrusion business group** Nippon Light Metal, sheets	• All aluminum sheet products	**2024** **2026 (July)**	– Increase in processing fees (roll margin price) – **Cost increases passed through to pricing**
	Sheet & Extrusion business group Nikkeikin Aluminium Core Technology	• All aluminum sheet products	**2025** **2026 (August)**	– Increase in processing fees (roll margin price) – **Revisions on a transaction-by-transaction basis**
Fabricated products and others	**Transport Equipment business group** Nippon Fruehauf	• All products including van bodies and trailers • All products including van bodies and trailers, and all other parts and components	**2023・2024** **April 2026 (parts and components in October)**	– Price increases at the respective revision rates for products and parts – Products: about 15% increase – Parts and components: 10–20% increase
Aluminum foil, powder and paste	**Aluminum Foil business group** Toyo Aluminium	• Resin and paper raw materials for household use • Aluminum foil and fabricated products, all types of powder and paste products	**2023** **2025**	– 20% or more – Increase in labor costs + specific increase for each item

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2. Forecasts of financial results for the full fiscal year ending March 31, 2027

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Full-year financial forecasts for the fiscal year ending March 31, 2027

Financial forecasts and dividend forecasts

– compared with the same period in the previous fiscal year

Full-year forecasts revised upward to reflect stronger first-half performance (Profit came in approximately 20% above the August 3 forecast).
Second-half outlook (below the first-half level): The impact of aluminum market conditions is expected to ease, while strong sales are expected to continue. The forecasts factor in extraordinary income from a partial transfer of shares in an equity-method associate (announced today, November 2).

(Billions of yen)

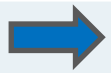
	Fiscal 2025 Results	Fiscal 2026 Forecasts (Aug. 3)	Fiscal 2026 Revised Forecasts (Nov. 2)	Change YoY
Net sales	585.5	690.0	700.0	+114.5 (+19.6%)
Operating profit	25.6	33.0	37.0	+11.4 (+44.4%)
Ordinary profit	23.6	31.0	35.0	+11.4 (+48.0%)
Profit attributable to owners of parent	15.6	17.0	20.0	+4.4 (+28.3%)
Dividend per share	80 yen	110 yen	110 yen	+30 yen

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Business environment assumptions

■ Market environment: **First-half trends** are generally expected **to continue.**

*Performance trends are compared with FY2025 full-year results and include the impact of aluminum ingot price fluctuations.

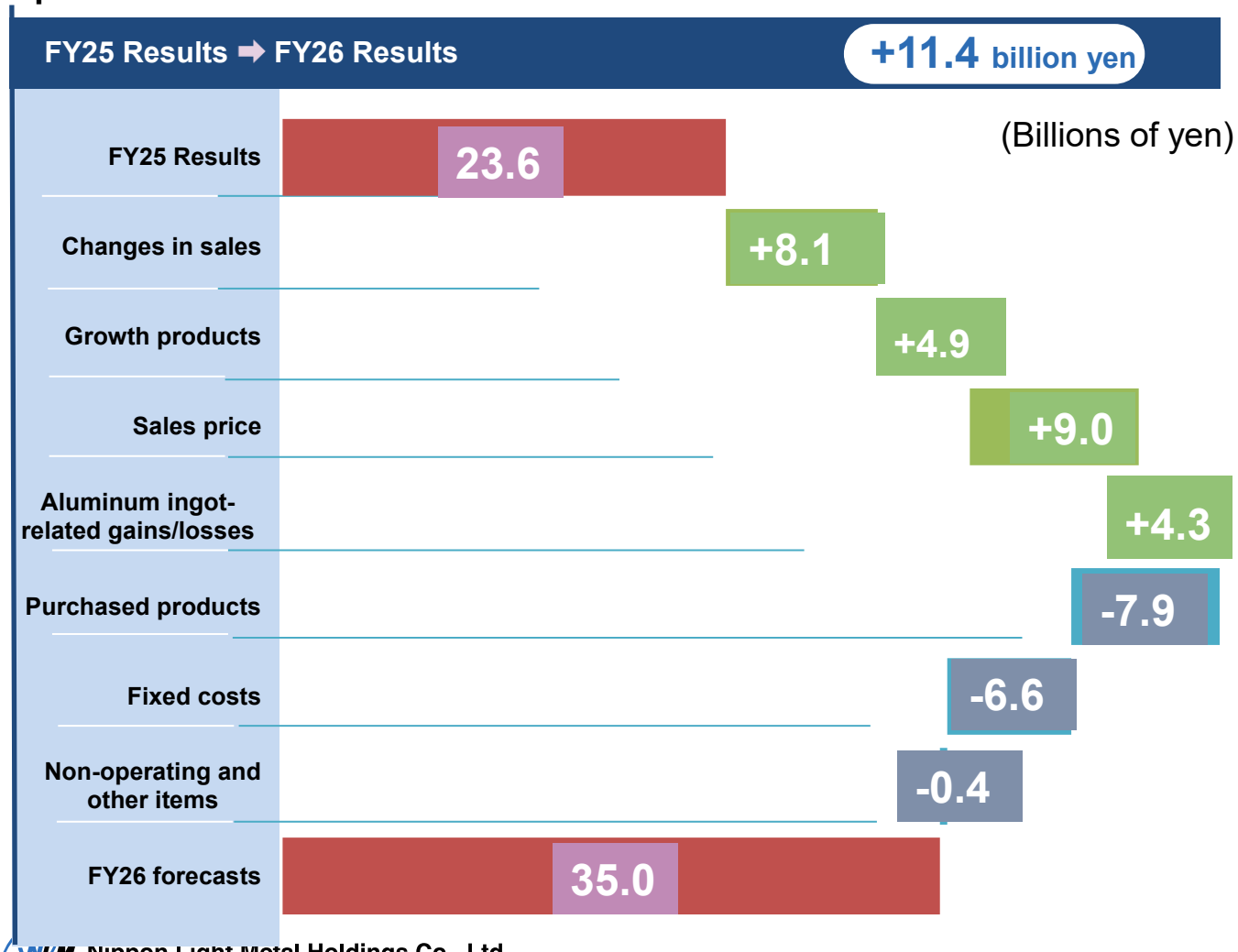
Segment	Business Group (Main divisions)	Performance trend*	Demand outlook from the second half onward [additional factors for the second half]
Aluminum ingot and chemicals	Chemicals (NLM Chemicals)		Higher sales of products for semiconductor manufacturing equipment as demand recovers
	Metal (Nikkei MC Aluminium)		Strong performance driven by continued favorable business conditions in Japan and overseas
Aluminum sheet and extrusions	Sheet & Extrusion (NLM sheets)		Upward trend in sales of thick aluminum sheets for semiconductor manufacturing equipment; sustained high demand for aluminum sheets for LiB applications
	(Nikkeikin Aluminium Core Technology)		Firm demand for products for truck bodies
Fabricated products and others	Transport Equipment (Nippon Fruehauf)		Continued favorable demand; recovery from lower first-half sales (caused by the situation in the Middle East)
	Automotive Parts (Nikkeikin Aluminum for Mobility)		Japan: Continued performance improvement driven by new product additions, an improved product mix, and sales price optimization Overseas: Continued weakness in China; ongoing performance improvement through higher productivity in the U.S.
	Engineering (Nikkei Panel System)		Firm demand in the refrigerator and freezer field; weak demand in the clean room field [→ recovery expected late in the second half]
Aluminum foil, powder and paste	Aluminum Foil (Toyo Aluminium)		Increased sales for medical product packaging in both Japan and India; continued full-capacity production for heat dissipation applications

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Full-year financial results forecasts for the fiscal year ending March 31, 2027

Factors behind changes in ordinary profit
– compared with the same period in the previous fiscal year

Although the positive impact from higher aluminum ingot prices and favorable market conditions for secondary alloys has subsided, the benefits of selling price revisions have increased, while growth products, including heat dissipation applications, continue to expand.



Main factors / Affected Business Groups

- [+] Metal (Secondary alloy ingot)/Aluminum Foil/Sheet & Extrusion (Aluminum sheet)/Chemicals
- [+] Aluminum Foil/Sheet & Extrusion (Aluminum sheet)/Chemicals/Automotive Parts
- [+] Aluminum Foil/Transport Equipment/Chemicals/Sheet & Extrusion (Extrusions)
- [+] Metal (Procurement), Sheet & Extrusion (Aluminum sheet/Extrusions)/Aluminum Foil
- [-] Aluminum ingot (Transport Equipment) , various materials
- [-] Labor costs
- [-] Exchange rate, Interest rate

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Full-year financial forecasts for the fiscal year ending March 31, 2027

Segment information – compared with the same period in the previous fiscal year

- Aluminum ingot and chemicals: Favorable business conditions for secondary alloy ingots are expected to continue, while the impact of aluminum ingot market conditions is forecast to ease.
- Fabricated products and others: The truck body business is expected to recover, while sales of thermal insulation panels for semiconductor plants are recovering.

(Billions of yen)

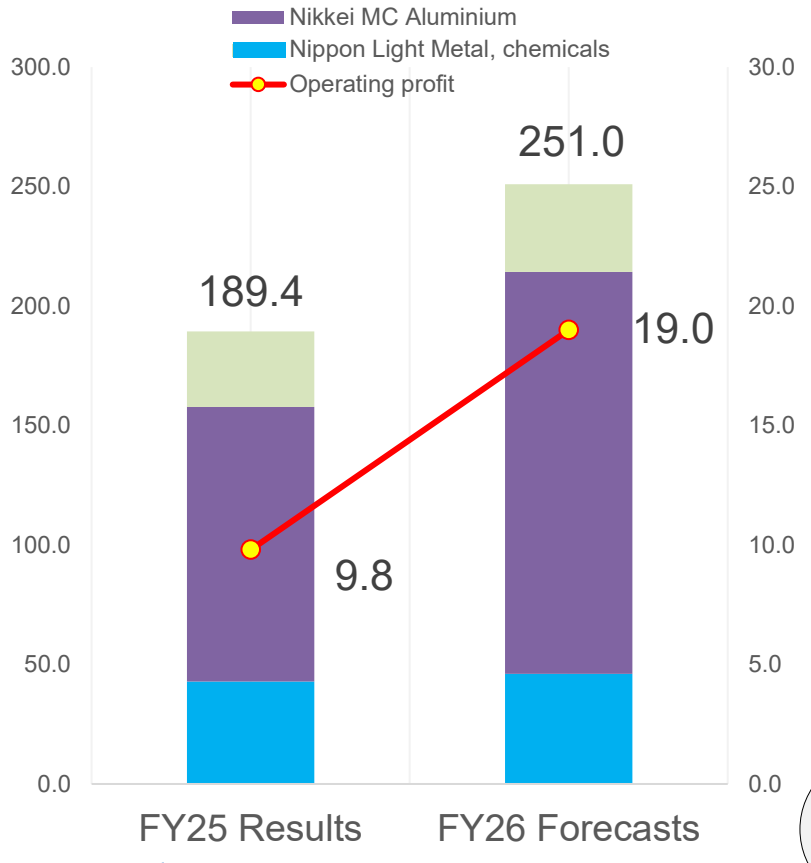
	Full-year Net Sales				Full-year Operating Profit			
	Fiscal 2025 Results	Fiscal 2026 Forecasts (Aug. 3)	Fiscal 2026 Semi-annual Revised Forecasts (Nov. 2)	Change YoY	Fiscal 2025 Results	Fiscal 2026 Forecasts (Aug.3)	Fiscal 2026 Semi-annual Revised Forecasts (Nov. 2)	Change YoY
Aluminum ingot and chemicals	189.4	237.0	251.0	+61.6 (+32.6%)	9.8	16.5	19.0	+9.2 (+93.9%)
Aluminum sheet and extrusions	105.4	141.0	133.0	+27.6 (+26.1%)	5.7	7.5	7.0	+1.3 (+20.7%)
Fabricated products and others	177.7	183.0	186.0	+8.3 (+4.7%)	6.0	5.0	5.5	-0.5 (-7.7%)
Aluminum foil, powder and paste	113.0	129.0	130.0	+17.0 (+15.0%)	7.7	8.0	9.5	+1.8 (+24.2%)
Management, shared	—	—	—	–	-3.6	-4.0	-4.0	-0.4
Total	585.5	690.0	700.0	+114.5 (+19.6%)	25.6	33.0	37.0	+11.4 (+44.4%)

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Aluminum ingot and chemicals

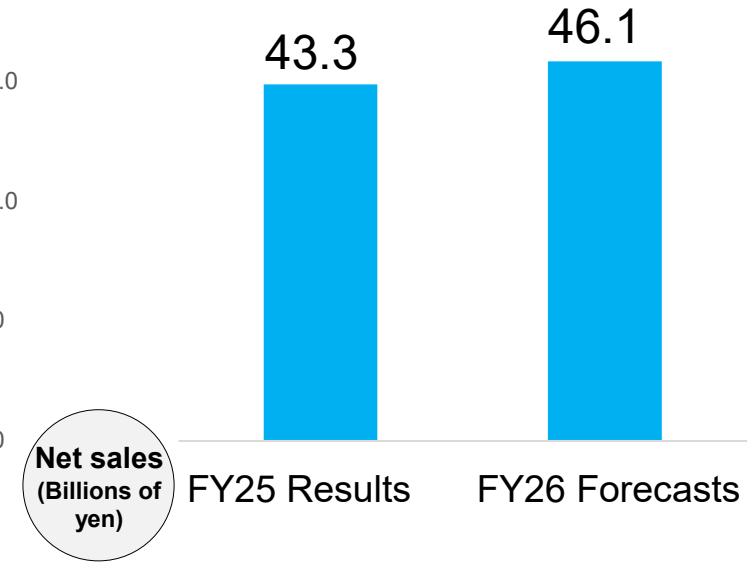
- **Chemicals: Profit is expected to increase as sales of products for semiconductor manufacturing equipment continue to trend upward, with sales price revisions also contributing.**
- **Metal: Demand for secondary alloy ingots is expected to remain generally high in both Japan and overseas, while the impact of aluminum market conditions eases.**

Net sales (Billions of yen) / **Operating profit (Billions of yen)**



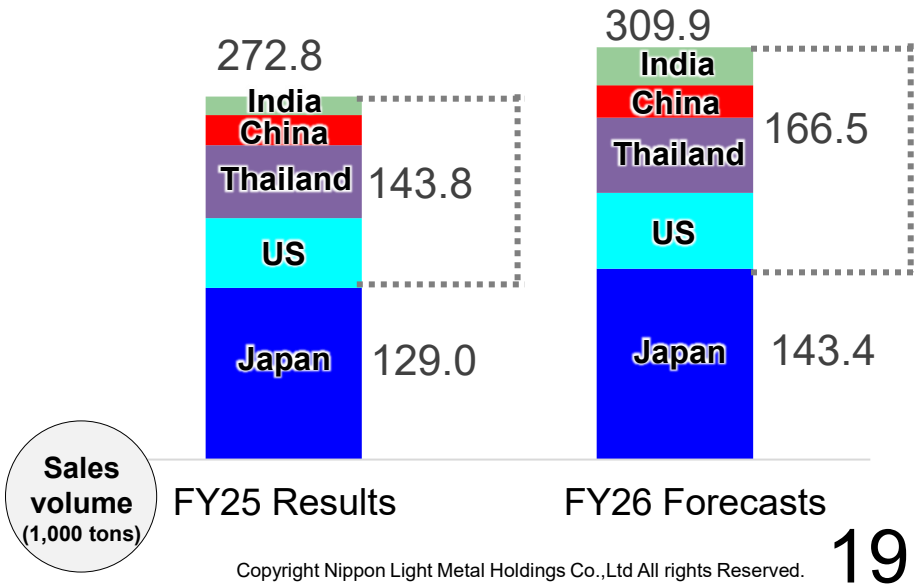
Chemicals Business Group
Alumina and chemicals
(Nippon Light Metal, chemicals)

- Sales are expected to increase despite lower sales volumes of aluminum hydroxide and alumina due to continued weakness in fire-resistant fillers and other applications. This reflects a continued upward trend in sales of products for semiconductor manufacturing equipment. In chemical products, higher sales of inorganic chlorine compounds than in the previous fiscal year are also expected to contribute to increased sales.
- Profit growth is projected, partly because the effects of sales price revisions continue to materialize.



Metal Business Group
Secondary alloy ingot
(Nikkei MC Aluminium)

- Japan: Orders from the automotive sector are forecast to trend upward despite easing demand for alternatives arising from the situation in the Middle East. Price pass-through and favorable market price conditions continue.
- Overseas: Favorable underlying demand and market price conditions are expected to continue in the U.S. Business in Thailand is firm, while China remains sluggish but profitable. In India, demand for alternatives arising from the situation in the Middle East translates into ongoing orders, sustaining strong performance.

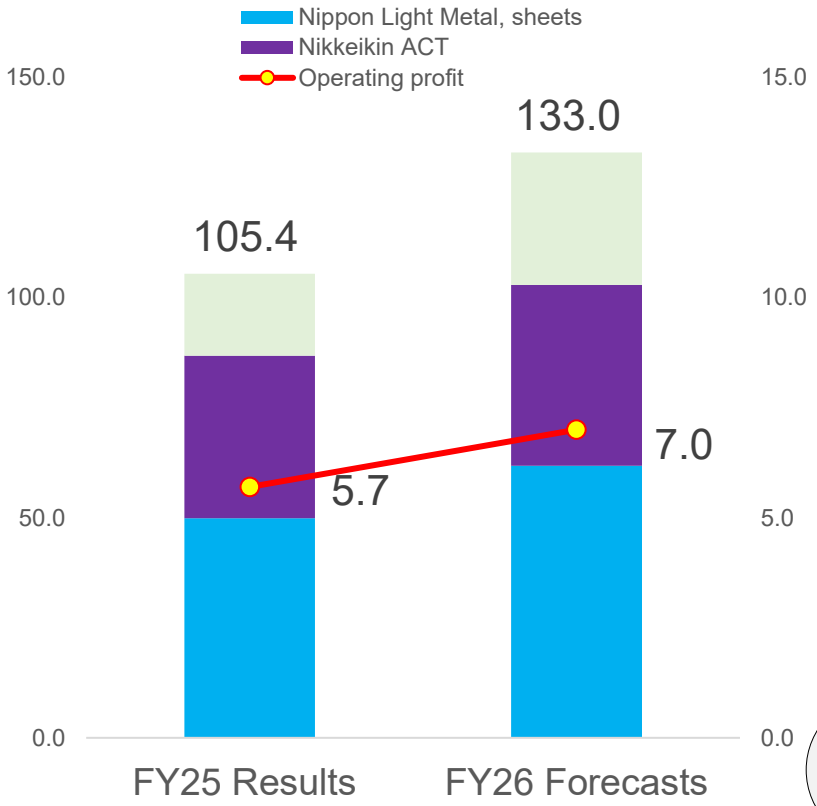


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Aluminum sheet and extrusions

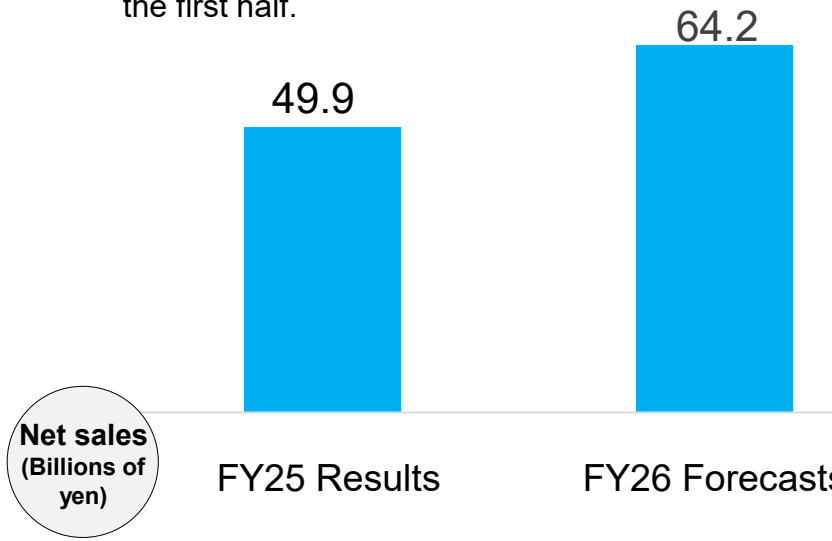
For sheet products, demand for thick aluminum sheets for semiconductor manufacturing equipment continues to trend upward, while aluminum sheets for LiB packages remain strong. For extrusions, sales of products for truck bodies remain firm on favorable market conditions.
The impact of higher sales prices reflecting aluminum market conditions is expected to ease.

Net sales (Billions of yen) / **Operating profit (Billions of yen)**



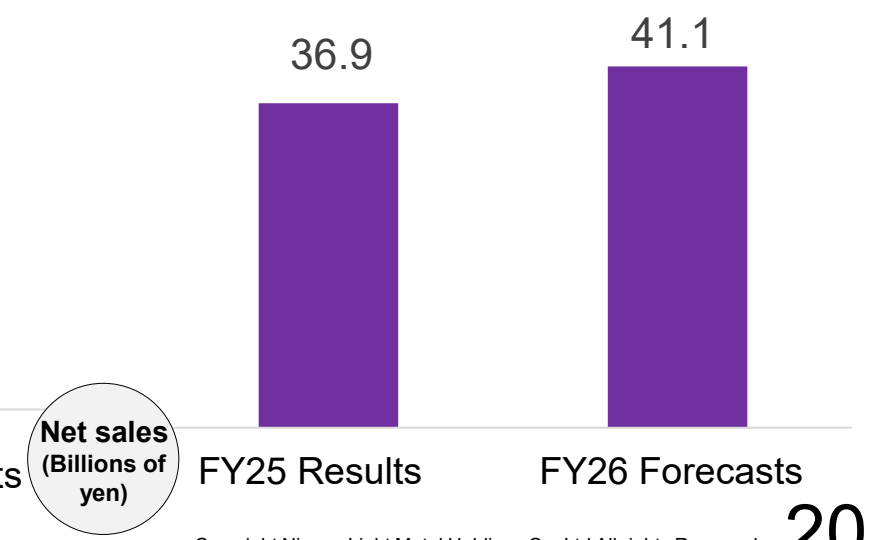
Sheet & Extrusion Business Group Aluminum Sheet Div. (Nippon Light Metal, sheets)

- Sales are expected to continue growing, driven by an ongoing upward trend in demand for thick aluminum sheets for semiconductor manufacturing equipment and by sustained high demand for products for LiB packages.
- Profit is forecast to rise due to these higher sales, although the impact of higher sales prices reflecting aluminum market conditions eased in the first half.



Sheet & Extrusion Business Group Extrusions Div. (Nikkeikin Aluminium Core Technology)

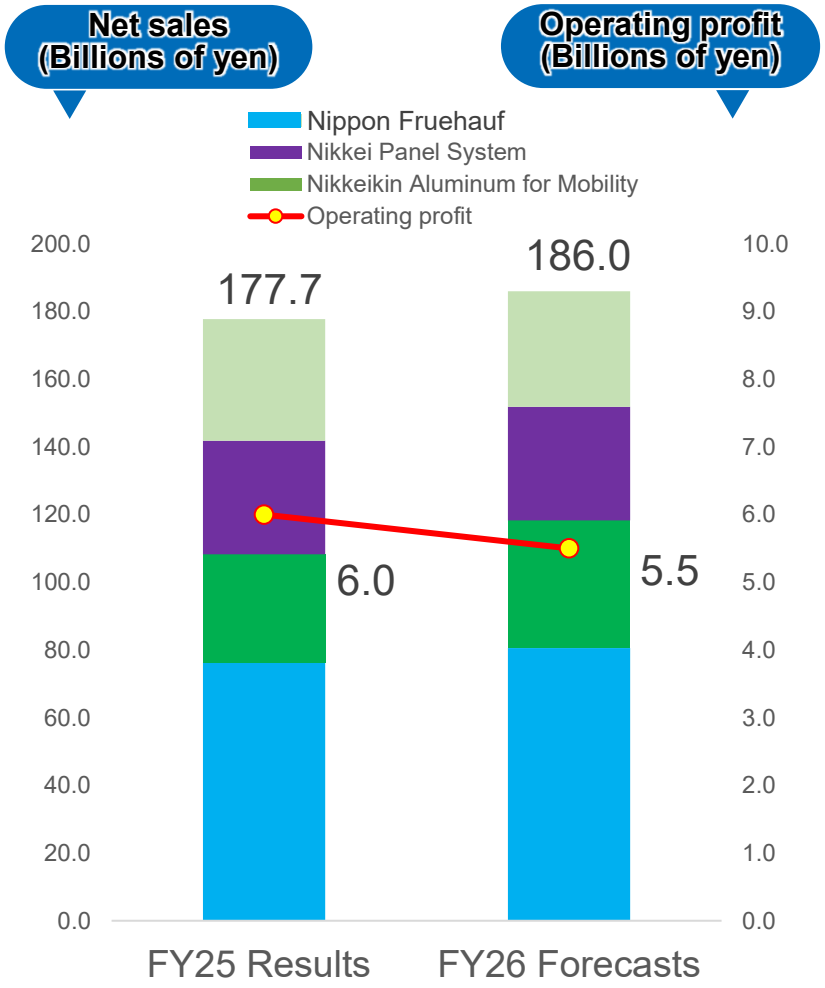
- Market conditions for products for truck bodies are expected to remain firm.
- Profit is expected to exceed the prior-year level due to sales performance, despite the easing impact of higher sales prices reflecting aluminum market conditions.



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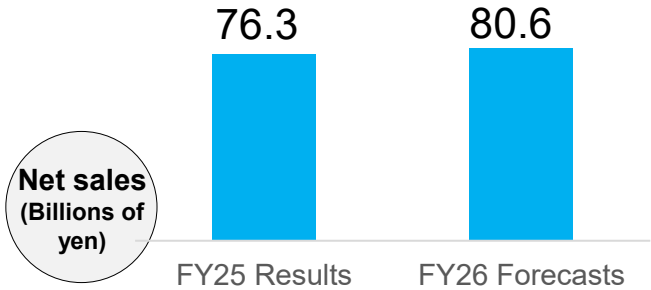
Fabricated products and others

Performance in the automotive parts business continues to improve in Japan. In Transport Equipment (truck bodies), catch-up production and sales price revisions are projected to bring profit closer to the prior-year level. In the Engineering Business Group's panel system business, the clean room field is expected to recover in the latter part of the second half.



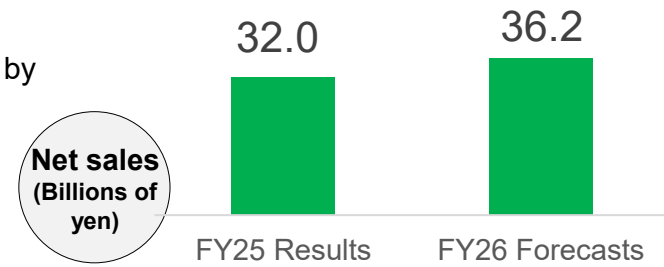
Transport Equipment Business Group (Nippon Fruehauf)

- Market conditions are favorable, with orders remaining high. Following production cuts in Q1, catch-up production in the first half is expected to bring profit closer to the prior-year level, with the effects of sales price revisions also materializing.



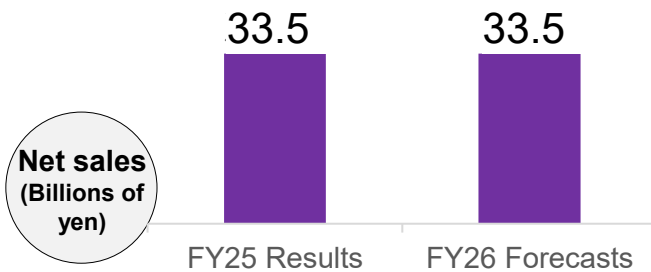
Automotive Parts Business Group (Nikkeikin Aluminum for Mobility)

- Japan: As in the first half, performance continues to improve, driven by new product additions, an improved product mix, and sales price optimization.
- Overseas: Business in China is sluggish, while performance in the U.S. continues to improve on productivity gains.



Engineering Business Group Panel System Div. (Nikkei Panel System)

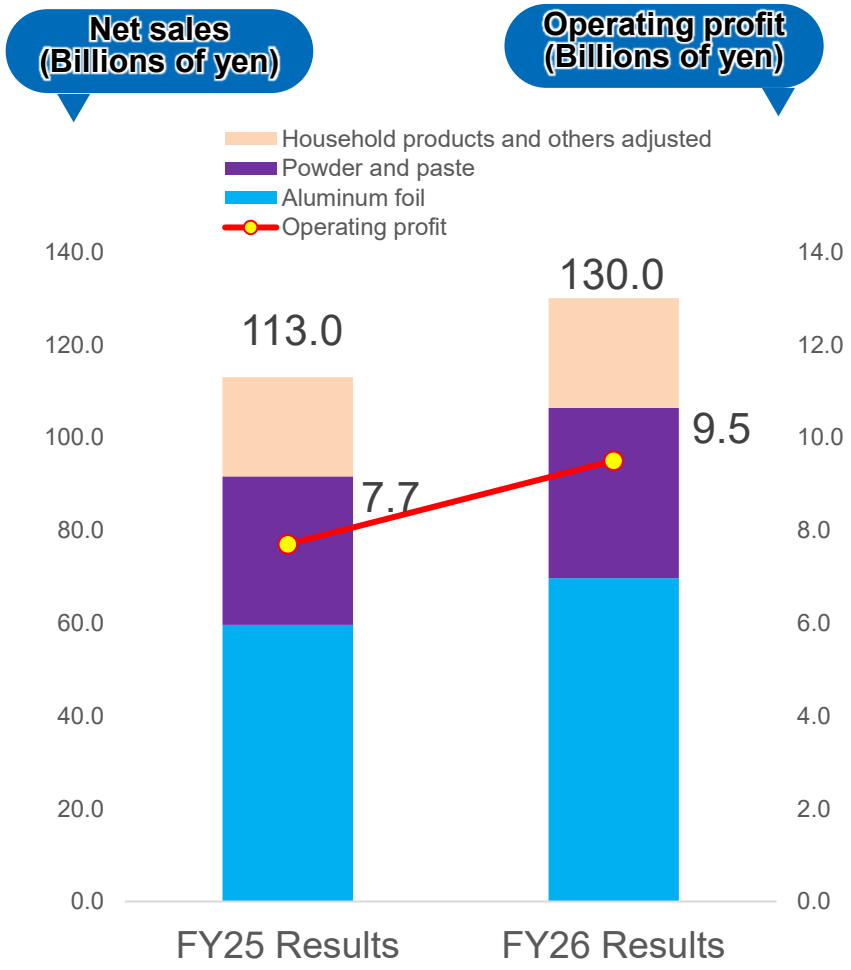
- Refrigerator and freezer field: Sales remain firm thanks to demand for expansions and replacement of aging facilities at food plants and refrigerated and frozen warehouses.
- Clean room field: Despite continued demand for semiconductor-related capital investment, recovery is not expected until the latter part of the second half due to a reactionary decline following the concentration of large projects in the previous fiscal year.



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Aluminum foil, powder, and paste

Foil sales for medical product packaging continue to trend upward. In powder and paste, demand growth in automobile paint applications is expected to moderate in the second half, while demand for heat dissipation applications remains strong. Overall, full-year sales and profit are also expected to increase.



Aluminum Foil Business Group (Toyo Aluminium) Aluminum Foil Div.

- Foil products for LiB exteriors remain in an adjustment phase throughout the year, with sales expected to decline year on year. However, sales price revisions for processed foil for medical product packaging in both Japan and India are expected to offset sharp increases in raw material prices, increasing net sales for the division as a whole.

Powder and Paste Div.

- For powder, strong demand for heat dissipation applications keeps production of aluminum powder for electronic materials and aluminum nitride at full capacity. For paste, demand growth in automobile paint applications is expected to moderate from its strong first-half pace, but net sales and profit are projected to increase substantially year on year.

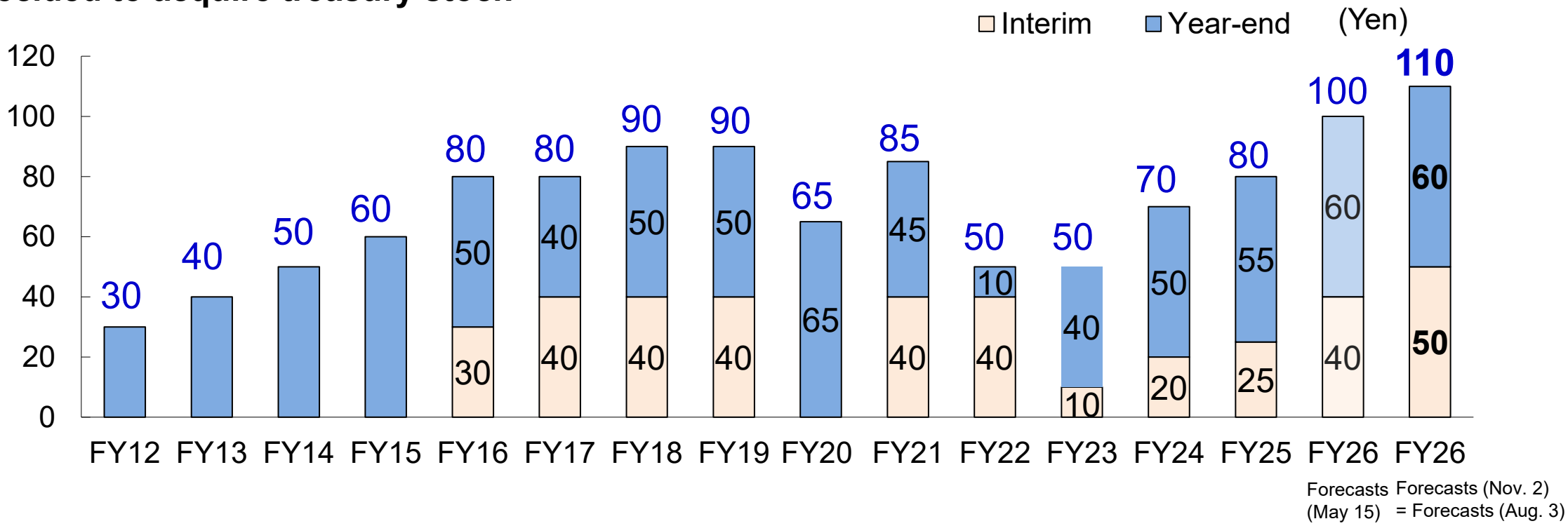
Household Products Div.

- Despite lower sales volumes for both consumer and packaging products due to high inflation and higher retail prices, sales price revisions are expected to maintain profit at the prior-year level.

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Dividends per share

- **Shareholder return policy: Total payout ratio of approximately 40%** (including acquisition of treasury stock)
- **Dividend per share: 110 yen, a 30-yen increase from FY2025**
  Interim dividend: 50 yen; year-end dividend: 60 yen
- **Decided to acquire treasury stock**



The Company carried out a share consolidation at a ratio of 1 share for every 10 shares of common stock on October 1, 2020, and the dividend amount per share prior to FY2019 (fiscal year ended in March 2020) takes into account the effects of this share consolidation.

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Supplemental materials

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Announced June 15, 2026: Basic Agreement on the Integration of Aluminum Extrusion Businesses

Entered into a basic agreement with Kobe Steel, Ltd. to integrate both companies' domestic aluminum extrusion businesses (target: April 2027 or later) and examine specific terms

➡ Execution of a definitive agreement expected around the end of November 2026

Purpose of the Integration

- Combine both companies' strengths to pursue sustainable business growth and enhanced corporate value
- Create high value-added products by combining both companies' strengths
- Enhance recycling efficiency by optimizing scrap collection with location in mind
- Build an optimal production and logistics network using location swaps

	Nippon Light Metal	Kobe Steel
Extrusion product markets	Wide range of sectors, including transport equipment, social infrastructure, and containers	Primarily automotive parts, as well as railway vehicles and distribution sales
Strengths	• Superior processing technology • Order track record across diverse sectors	• Advanced alloy development capabilities • Broad supply network leveraged to lead the automotive sector

Basic Terms of the Integration

To be determined through good-faith discussions between the two companies, based on the following:

	Nippon Light Metal	Kobe Steel
Scope	• All businesses of Nikkeikin Aluminium Core Technology • Divisions related to products manufactured at the Niigata Plant and Kambara Plant (Shizuoka Pref.), and to the extrusion business	• Chōfu Plant (Yamaguchi Pref.): Divisions related to aluminum extrusion, billet casting, and fabricated products • Domestic aluminum extrusion sales divisions
Integration structure	Joint holding company structure envisioned	
Target integration date	April 2027 or later	
Post-integration ownership ratio	Basic policy: Nippon Light Metal to hold a majority stake	

https://www.nikkeikinholdings.co.jp/news/news/common/pdf/p2026061501hd.pdf

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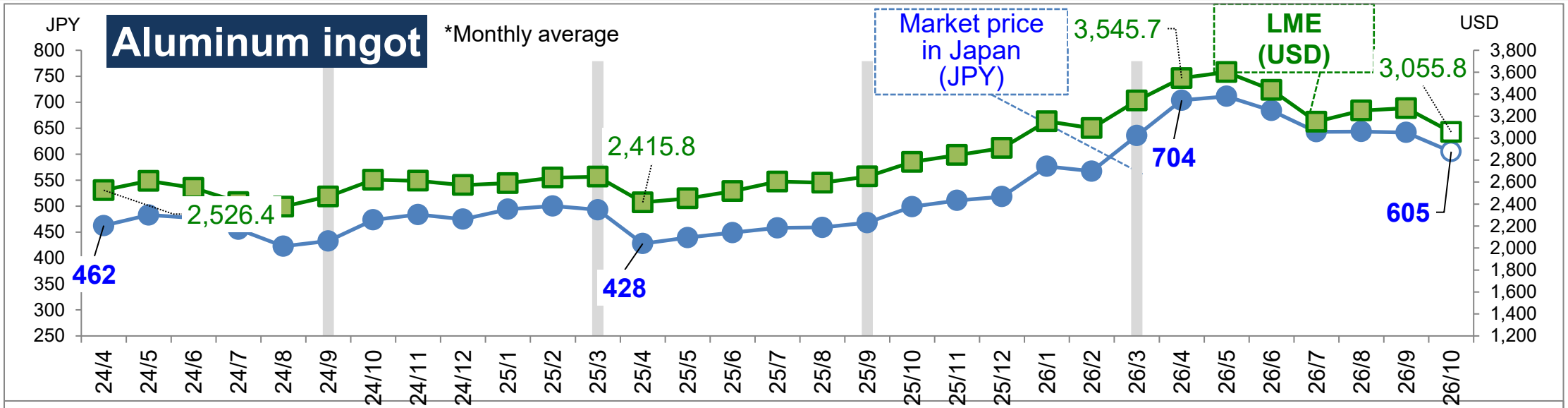
Supplemental materials

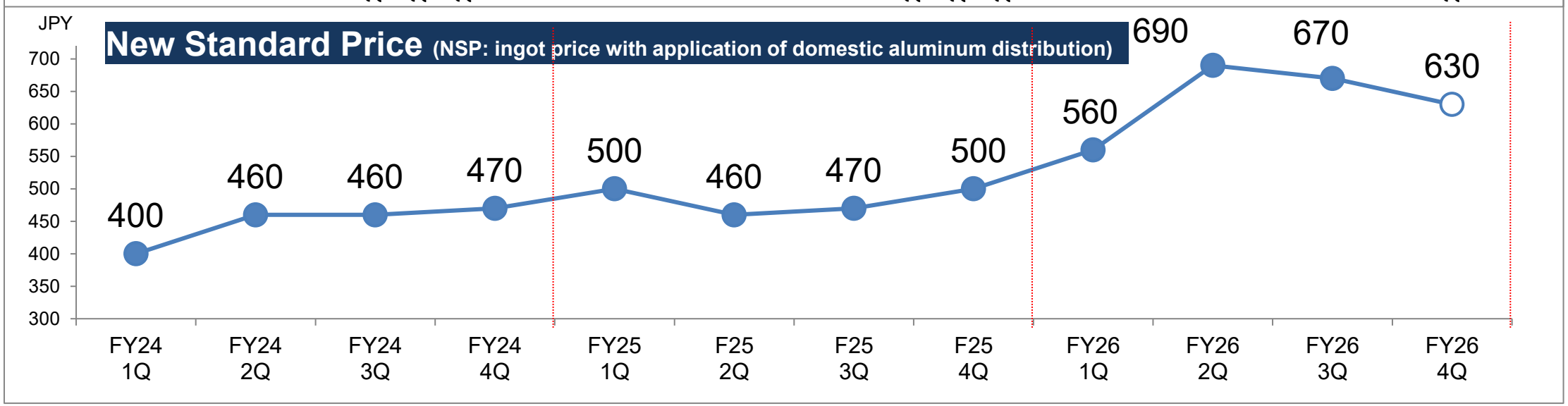
Partial reorganization of reportable segments and divisions within business groups

Reportable Segment	Business Group	Main divisions / businesses	Main business companies / business divisions
Aluminum ingot and chemicals	Chemicals	• Chemicals div.	– NLM Chemicals
		• Carbon products div.	– Nippon Electrode
	Metal	• Secondary alloy ingot div.	– Nikkei MC Aluminium
		• Electronic materials div.	– NLM capacitor foil div.
Aluminum sheet and extrusions	**Sheet & Extrusion**	• Aluminum sheet div.	– NLM sheets
		• Extrusions div.	– Nikkeikin Aluminium Core Technology
Fabricated products and others	Transport Equipment	• Truck bodies	– Nippon Fruehauf
	Automotive Parts		– Nikkeikin Aluminum for Mobility
	Engineering	• Panel system div.	– Nikkei Panel System
		• Landscape engineering div.	– Nikkei Engineering
	(Business Support Administration dept.)		– NLM Kambara Complex, Tomakomai Complex – Nikkei Logistics
Aluminum foil, powder and paste	Aluminum Foil	• Foil div. • Powder and paste div. • Daily necessities div.	– Toyo Aluminium

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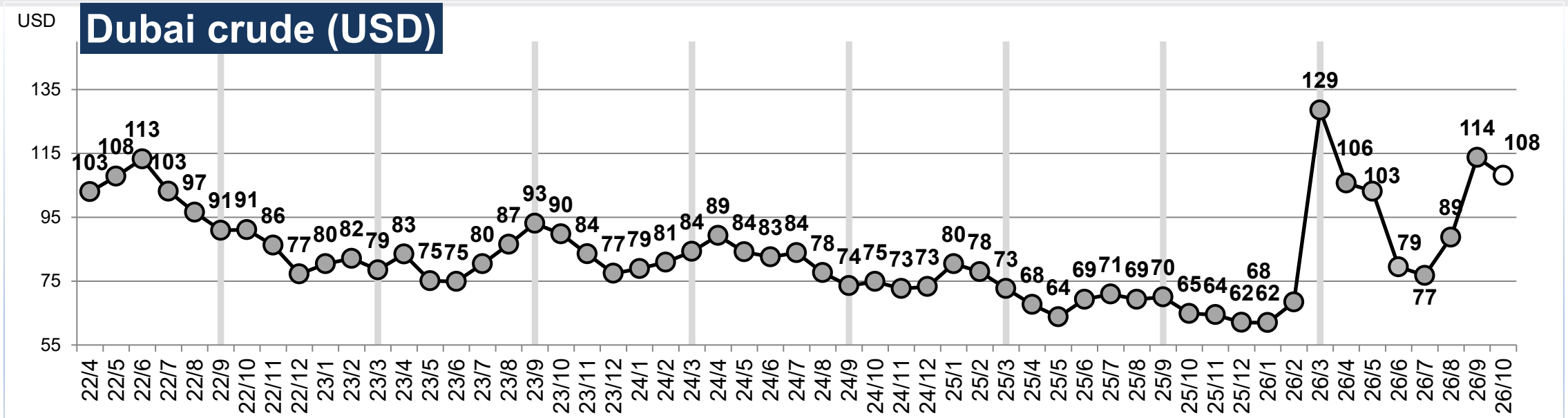
Trends in the price of aluminum ingot

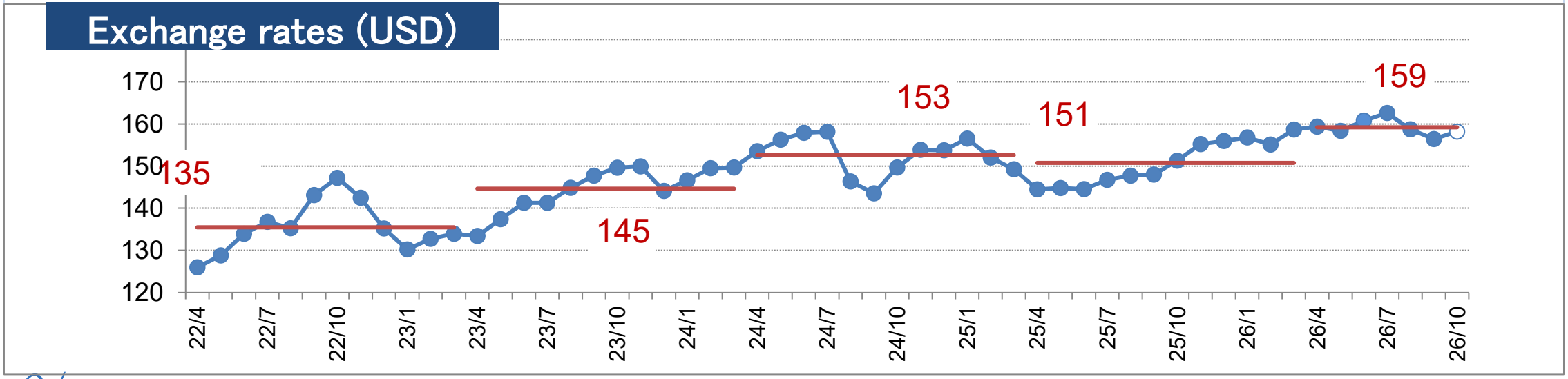




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Trends in crude oil prices and exchange rates





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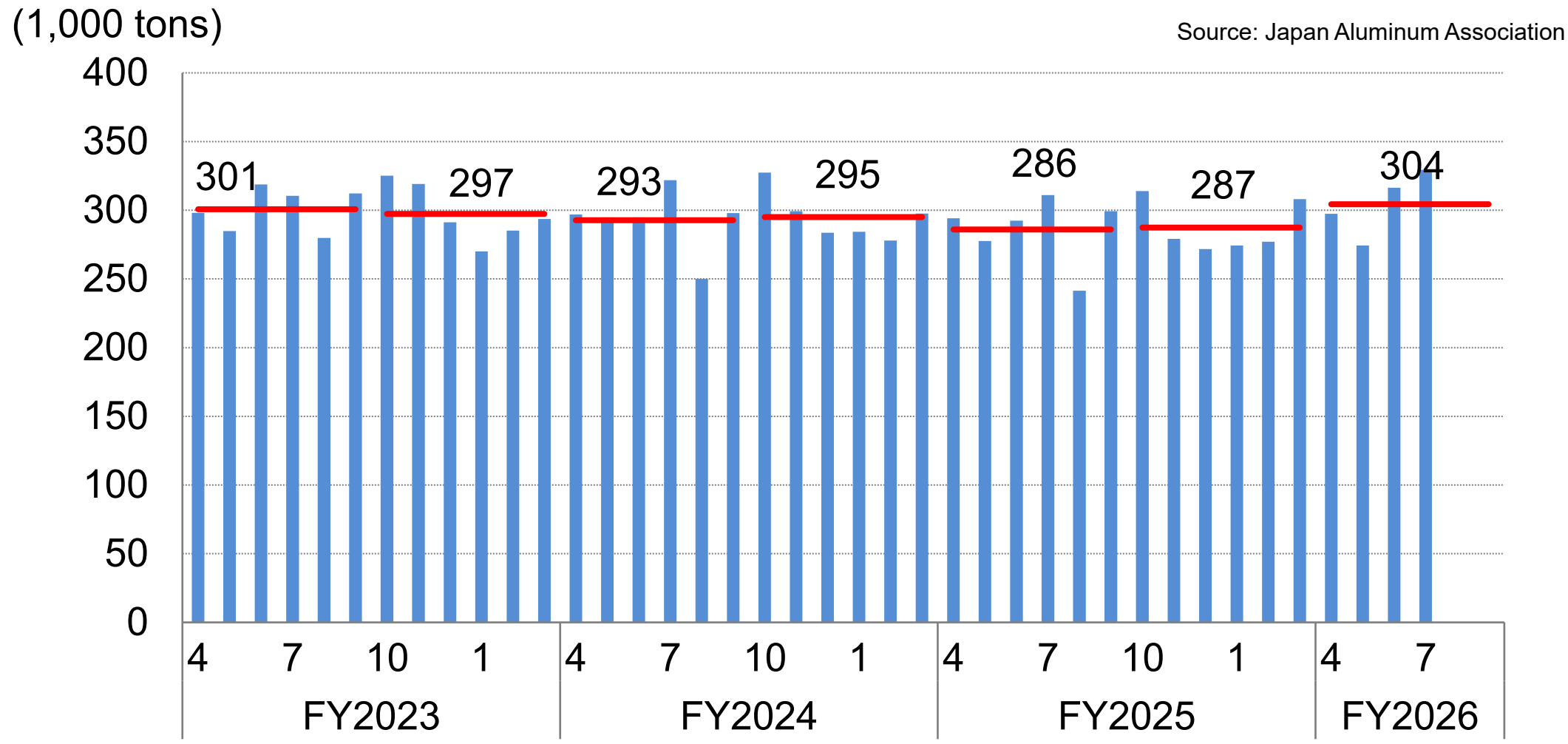
Elements and sensitivity

	Fiscal 2025 Results	Fiscal 2026 Forecasts	April–Sept. 2026 Results	Fiscal 2026 Revised Forecasts	Sensitivity to ordinary profit
Aluminum ingot (yen/kg)	501	689	671	639	Assuming a 10 yen/kg increase -0.4 billion yen/year
Exchange rates (yen/USD)	151	156	159	159	Assuming 10 yen appreciation ±0 Operating profit: +0.7 billion yen/year Non-operating income/loss: -0.7 billion yen/year
Dubai crude (USD/BBL)	72	70*	95	101	Assuming a USD10/BBL increase -0.8 billion yen/year

*Describe the assumptions used in formulating the FY2026 plan.

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Trends in overall demand for aluminum products in Japan



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Product sales volume

(1,000 tons)

	April–September 2025 Results	April–September 2026 Results	Change
Nikkei MC Aluminium (secondary alloy ingots)	132.8	152.8	+20.0
Japan	60.9	70.6	+9.7
Overseas	71.9	82.2	+10.3
Nippon Light Metal, sheets (aluminum sheets)	32.1	33.5	+1.4
Nikkeikin Aluminium Core Technology Company (extrusions)	14.2	14.5	+0.3

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Product sales volume

(1,000 tons)

	Fiscal 2025 Results	Fiscal 2026 Forecasts	Change
Nikkei MC Aluminium (secondary alloy ingots)	272.8	309.9	+37.1
Japan	129.0	143.4	+14.4
Overseas	143.8	166.5	+22.7
Nippon Light Metal, sheets (aluminum sheets)	66.4	69.2	+2.8
Nikkeikin Aluminium Core Technology Company (extrusions)	30.1	29.6	-0.5

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Financial results of key companies

(Billions of yen)

	April–September 2025 Results			April–September 2026 Results		
	Net sales	Operating profit	Ordinary profit	Net sales	Operating profit	Ordinary profit
Nippon Light Metal (Non-consolidated)	80.1	3.1	7.6	94.6	7.3	11.3
Toyo Aluminium (Consolidated)	55.7	3.7	3.6	63.5	5.4	5.1
Nikkei MC Aluminium (Consolidated)	54.1	1.5	1.6	89.7	6.4	6.5
Nippon Fruehauf (Consolidated)	37.0	1.1	1.0	37.0	0	-0.2
Nikkeikin Aluminium Core Technology (Consolidated)	17.9	0.1	0.1	20.2	1.2	1.1
Nikkei Panel System (Consolidated)	15.3	1.3	1.4	15.5	0.9	1.0
Nikkeikin Aluminum for Mobility Company	15.0	-0.2	-0.3	17.3	0.9	0.7

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Financial results of key companies

(Billions of yen)

	Fiscal 2025 Results			Fiscal 2026 Forecasts		
	Net sales	Operating profit	Ordinary profit	Net sales	Operating profit	Ordinary profit
Nippon Light Metal (Non-consolidated)	163.6	4.2	8.6	197.5	9.9	13.6
Toyo Aluminium (Consolidated)	113.4	7.7	7.4	129.3	9.5	9.0
Nikkei MC Aluminium (Consolidated)	117.0	3.2	3.6	168.2	8.7	8.9
Nippon Fruehauf (Consolidated)	76.3	2.0	2.0	80.6	1.7	1.5
Nikkeikin Aluminium Core Technology (Consolidated)	36.9	1.5	1.5	41.1	2.0	1.9
Nikkei Panel System (Consolidated)	33.5	3.4	3.7	33.5	2.2	2.4
Nikkeikin Aluminum for Mobility Company	32.0	0	-0.2	36.2	0.9	0.1

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Notes on this document

1. This document is intended to provide information on the financial results for the fiscal year ended March 31, 2026, and future management strategies, and not to solicit the purchase or sale of the marketable securities issued by the Company.
2. The forward-looking statements, including future trends and earnings estimates, are not historical facts and involve risks and uncertainties, and therefore do not guarantee future performance. Actual financial results may differ materially from the estimates due to various factors, including unpredictable changes in economic conditions. Significant factors that may affect actual financial results include, but are not limited to, the economic climate surrounding the Group, social trends, and changes in the Group's relative competitiveness in line with the demand trends for the products and services provided by the Group.
3. The matters described in this document reflect the views of the Company at the time of its preparation and are subject to change without prior notice.
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