

Reference Materials

1. Company Profile
2. Trends of Primary Management Indicators

1. Company Profile

(1) Company Profile

■ Trade name	NIHON TOKUSHU TORYO CO., LTD.
■ Head office	3-23-2, Oji, Kita-ku, Tokyo
■ Established	June 1, 1929
■ Share capital	4,753.08 million yen
■ Number of shares issued	23,611,200 shares
■ Consolidated number of employees	1,131 (as of March 31, 2025) * Excluding temporary employees

1. Company Profile

(2) Officers and Executive Officers (company with a board of auditors)

As of May 2025

■ Directors

Chairman, CEO	Jun Taya
President, COO	Hiroshi Onda
Director, Senior Managing Executive Officer	Hiroshi Suzuki
Director, Senior Managing Executive Officer	Shin Nakamura
Outside Director	Michihiro Nara
Outside Director	Kozo Yabe

■ Auditors

Full-time Auditor	Hirokazu Kawana
Outside Auditor	Yoshiki Takahashi
Outside Auditor	Hitoshi Matsufuji

■ Executive Officers

Senior Managing Executive Officer	Hisaya Yamaguchi
Managing Executive Officer, CFO	Yosuke Rikitake
Executive Officer	Shigeo Hirose
Executive Officer	Nobuhiro Tsuchiya
Executive Officer	Koji Nomi
Executive Officer	Atsuhide Ishida

1. Company Profile

(3) Corporate Principle and Philosophy

Corporate Principle

Ingenuity

Corporate Philosophy

To contribute to society by offering prominent technology and products.

To promote the interests of stockholders and respect each employee's personality.

To pursue prosperity in harmony with the environment and in accordance with global standards.

1. Company Profile

(4) Business Policy and Long-term Vision

Business Policy

Under our corporate principle "Ingenuity", we respond to customers' demands and reliance with unique technology and products.

As an active corporation in the world, we organize all of our knowledge and efforts for the development of new products and demands.

We educate employees and promote their talents, while eliminating all wastefulness and pursuing high productivity and profits.

Long-term Vision

We aspire to be a company that contributes to society by creating a comfortable environment with our mainstay products of paints, coatings, and soundproof materials.

We aim to make a further leap forward so that we will be needed and trusted all over the world.

We create a vibrant company with job satisfaction where employees are valued according to their achievements.

1. Company Profile

(5) Major facilities in Japan

■ Head Office and R&D Division/Center



Head Office



R&D Center



R&D Laboratory for
Paints and Coatings

■ Six Plants in Japan



Hiratsuka Plant



Shizuoka Plant



Aichi Plant



Hiroshima Plant



Kyushu Plant



Higashi Kyushu Plant



1. Company Profile

(6) History (a)

■ History of paints & coatings business from its founding

1929: Started with the development of paints for aircraft as a limited partnership company.

1930: Developed the TT METAL PAINT.

1951: Developed the SLECOAT, paints for cement roofs.

1966: Entered the construction industry with the development of the PROOFLOON waterproof roof coating products.

1973: Developed the U-TACK, floor-coating products.

1975: Polyurethane coating for aircraft used for Japan Airlines jumbo jets.

1983: Nittoku's reputation was further solidified as the technical specialist through the development of the HI-PROOF, superelastic waterproof wall-coating products.

1995: Developed the SKY-HULLO TOPCOAT FLV.

1999: The SKY-HULLO E used on the H-II rockets.

2001: Developed the PARATHERMO thermal-insulating paints for roof and exterior walls.

2011: Developed the SILVIA CERATY with function of ultra low contamination equivalent to photocatalytic coating.

2012: Developed the U-TACK COMPLETE, organic/inorganic hybrid floor-coating products.

2013: Developed the WIND-HULLO TOPCOAT F for wind power generation blades.

2014: Developed the PROOFRON ECO DX, environmentally responsive waterproofing coating material for construction.

2017: Developed the POOL ACE ECO which meets school environmental hygiene standards and other standards.



1. Company Profile

(6) History (b)

■ Entering the automotive products business and establishing coating and sound-insulating material technology

- 1953: Developed the NITTOKU-UNDERSEAL, automotive soundproof and rustproof coating products).
- 1964: Launched the MELSHEET, automotive vibration-damping sheets, and began operations as a manufacturer of soundproof materials.
- 1967: Signed a technology agreement with Matec Holding AG (presently Autoneum Holding AG), a manufacturer of soundproof materials.
- 1968: Developed the TACA, sound-absorbing material.
- 1969: Established basic technology in the field of automotive soundproof materials with the development of the TACAPOR, sound-insulating material.
- 1970: Developed Dash Insulators, automotive sound-insulating materials.
- 1978: Developed Bonnet Liner, automotive sound-absorbing materials.
Developed NT Guard Coat, automotive rust-proof materials.
- 1985: Developed Bitumen Wax, automotive wax.
- 1988: Signed a cross-licensing agreement with Ems-Togo Holding AG (presently EFTEC).
- 2001: Achieved a weight reduction of 30% to 60% compared to conventional products with the development of RIETER ULTRA LIGHT™*, ultra-light soundproof system parts.
- 2003: Developed Wheelhouse Liners, automotive sound-absorbing materials.
- 2005: Developed NT Damping Coat, automotive sprayable damping material.
- 2010: Developed Floor Carpets and Floor Undercovers, automotive sound-absorbing and sound-insulating materials.
- 2016: Introduced the Injection Fiber Process (IFP) for variation of Floor Carpets and the Hybrid Acoustics (HA) technology for variation of RIETER ULTRA LIGHT™*.
- 2022: Developed Sealtop (two-component pre-gel type), automotive sealants.
- 2023: Developed soundproof floor spacer made of the material recycled from our soundproof parts production.



* RIETER ULTRA LIGHT™ is a registered trademark of Autoneum Management AG.

1. Company Profile

(7) Global Development (Automotive Products-related Business)

■ History

- 1967  Signed a technology agreement with Matec Holding AG (presently Autoneum Holding AG).
- 1986  Established UGN, Inc. in the U.S.
- 1994  Established SNC Sound Proof Co., Ltd. in Thailand.
- 2003  Established Autoneum Nittoku (Guangzhou) Automotive Sound-Proof Co., Ltd. (ANG) in China.
- 2004  Established Tianjin Autoneum Nittoku Automotive Sound-Proof Co., Ltd. (TAN) in China.
- 2005  Established SRN Sound Proof Co., Ltd. in Thailand.
- 2008  Established Autoneum Nittoku Sound Proof Products India Pvt. Ltd. (ANIS) in India.
- 2010  Established Wuhan Nittoku Autoneum Sound-Proof Co., Ltd. (WNA) in China.
- 2012  Established PT. Tuffindo Nittoku Autoneum (TNA) in Indonesia.
- 2013  UGN, Inc. established a new plant in Mexico (plant relocated in 2017).
- 2019  Established Wuhan Nittoku Autoneum Auto Parts Co., Ltd. (a subsidiary of WNA) in China.



▲ Unikeller Institute in Switzerland (at the time)



▲ United Globe Nippon, Inc. (at the time)



▲ SNC Sound Proof Co., Ltd.



▲ Autoneum Nittoku (Guangzhou) Automotive Sound-Proof Co., Ltd. (ANG)



▲ Tianjin Autoneum Nittoku Automotive Sound-Proof Co., Ltd. (TAN)



▲ SRN Sound Proof Co., Ltd.



▲ Autoneum Nittoku Sound Proof Products India Pvt. Ltd. (ANIS)



▲ Wuhan Nittoku Autoneum Sound-Proof Co., Ltd. (WNA)



▲ P.T. Tuffindo Nittoku Autoneum (TNA)



▲ UGN Mexico

1. Company Profile

(7) Global Development (Automotive Products-related Business)

■ Global network (current situation)



Consolidated subsidiary

Wuhan Nittoku Autoneum Sound-Proof Co., Ltd. (China)
Wuhan Nittoku Autoneum Auto Parts Co., Ltd. (China)



Company accounted for using equity method

Tianjin Autoneum Nittoku Automotive Sound-Proof Co., Ltd. (China)

Company accounted for using equity method



UGN, Inc. Head Office (U.S.)



Company accounted for using equity method

Autoneum Nittoku (Guangzhou) Automotive Sound-Proof Co., Ltd. (China)



Consolidated subsidiary

PT. Tuffindo Nittoku Autoneum (Indonesia)



Company accounted for using equity method

SNC Sound Proof Co., Ltd. (Thailand)



Company accounted for using equity method

SRN Sound Proof Co., Ltd. (Thailand)



Non-consolidated subsidiary

Autoneum Nittoku Sound Proof Products India Pvt. Ltd. (India)

1. Company Profile

(7) Global Development (Automotive Products-related Business)

■ Global partner

Autoneum Holding AG 

1) Technical alliance with Autoneum (soundproof parts)

Alliance over 50 years since 1967

- Global strategies
- Sharing of acoustic analysis technology, evaluation technology, and product development
- Establishment of JV with us in North America and other Asian countries

2) Overview of Autoneum Holding AG

- A listed company (SIX Swiss Exchange)
- Net sales of CHF 2,338.7 million (approx. 409.3 billion yen)
- Headquartered in Switzerland, globally operating in 25 countries
- Number of employees (group-wide): Approx. 15,300
- A leading manufacturer of soundproof materials that supplies products to the global automotive industry in the fields of automotive acoustic products and thermal management measures, with the world's leading acoustic analysis and evaluation technologies and thermal analysis technology

1. Company Profile

(7) Global Development (Automotive Products-related Business)

■ Global partner



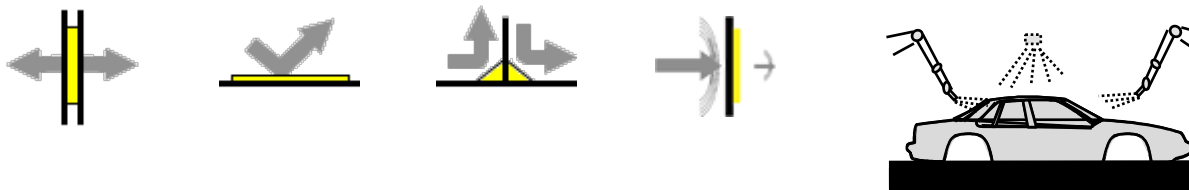
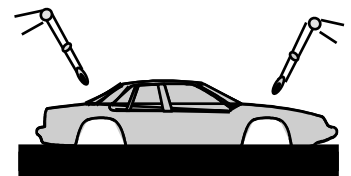
1) Overview of EMS-EFTEC

- A subsidiary of EMS-CHEMIE HOLDING AG
- High Performance Polymers business of the EMS Group
- Headquartered in Switzerland, expanding into North, Central and South America, China, Thailand, India, etc., mainly in Europe

EMS Group

2) Product Line of EMS-EFTEC

- Adhesives, coatings, sealants, and vibration-damping materials for sheet metal, assembly, and painting processes



3. Overview of the Company's Businesses

(1) Main Products for Paints & Coatings-related Business

■ Contracted work (large-scale renovation of housing complexes)

A subsidiary of the Company, NITTOKU MENTE, undertakes large-scale renovation and repair work for condominiums and other properties.

NITTOKU MENTE

- Offices: Tokyo, Osaka, Nagoya, and others (eight offices nationwide)
- Net sales: Approx. ¥11.4 billion (FY24)
- Shareholder: The Company and Sekisui Aqua Systems Co., Ltd.



■ Soundproof materials for buildings and structures



A vibration-damping material "IDIKELL M-3500SS" adopted for "NOEVIR STADIUM KOBE" (dome roof part)

■ Soundproof materials for railway vehicles



Kyushu Shinkansen N700 Series "SAKURA"

■ DIY products



DIY products

3. Overview of the Company's Businesses

(2) Main Products for Automotive Products-related Business

■ Sound-absorbing & sound-insulating materials

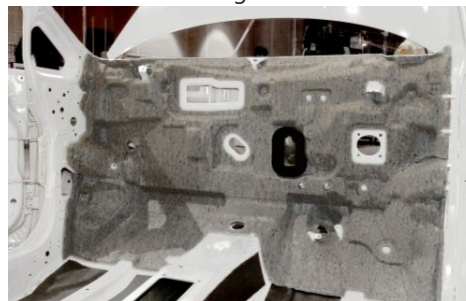
RIETER ULTRA LIGHT™ is a registered trade mark of Autoneum Management AG.



Automotive sound-absorbing material
"Hood insulator"



Automotive sound-absorbing material
"Transmission Insulator"



Ultra-light sound-proofing
system component
"RIETER ULTRA LIGHT™"



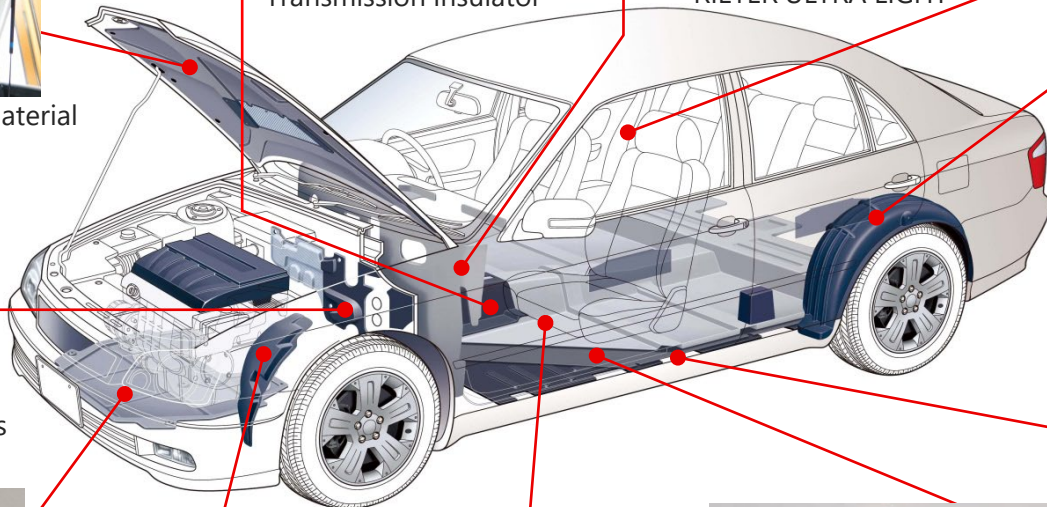
Automotive sound-absorbing material
"Sound-absorbing duct"



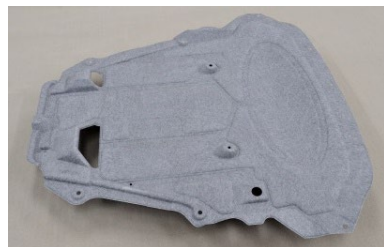
Automotive sound-absorbing material
"Rear sound-absorbing wheelhouse liner"



Automotive sound-absorbing and sound-insulating materials
"Dash outer insulator"



Automotive sound-absorbing material
"Sound-absorbing floor undercover"



Automotive sound-absorbing material
"Sound-absorbing engine undercover"



Automotive sound-absorbing material
"Front wheelhouse liner"



Automotive sound-absorbing material
"Heat insulator"

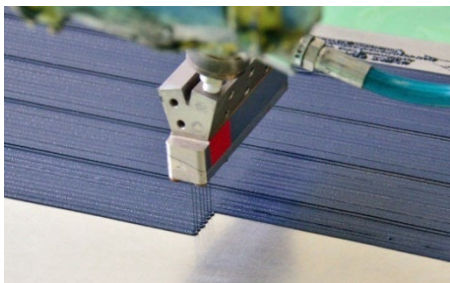


Automotive sound-absorbing and sound-insulating materials
"Floor carpet"

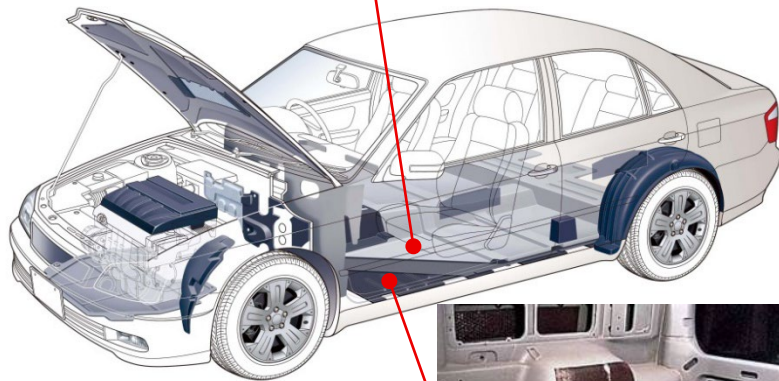
3. Overview of the Company's Businesses

(2) Main Products for Automotive Products-related Business

■ Vibration-damping and Rustproof Materials



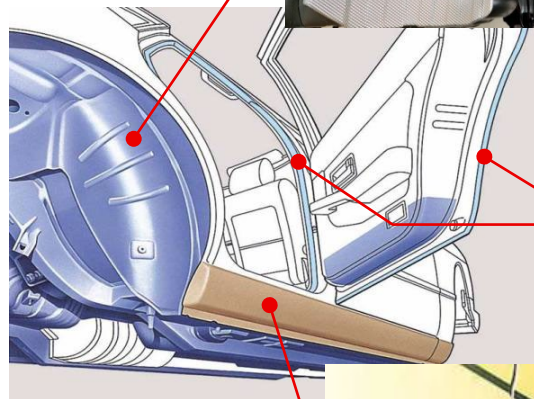
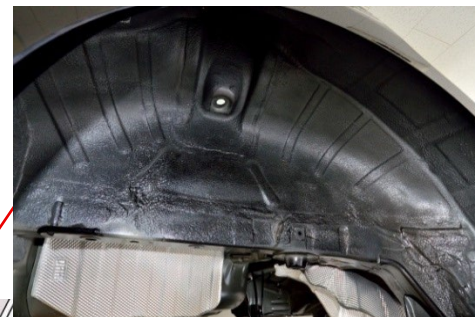
Coating-type vibration-damping material "NT Damping Coat"



Automotive vibration-damping material "MELSHEET"

Typical sections to which automotive rustproof materials and sealants are applied

"NT Guard Coat"
(PVC-based)



"Sealtop"



"NT Guard Coat"
(PVC/urethane-based)

2. Key Financial Performance Indicators (Consolidated)

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Net sales (Million yen)	43,812	47,998	57,260	59,417	57,191	48,004	54,779	60,738	64,693	66,060
Operating profit (Million yen)	2,961	3,162	3,286	2,973	2,827	858	1,482	1,631	3,905	4,456
Ordinary profit (Million yen)	5,533	6,741	5,881	4,734	4,303	2,403	2,625	3,141	5,963	6,709
Profit (Million yen)	3,966	4,778	3,960	2,795	2,318	1,301	1,300	2,103	3,947	4,942
Basic earnings per share (yen)	179.37	216.11	179.12	126.74	105.34	59.27	59.90	96.77	181.57	227.24
Total assets (Million yen)	56,894	66,987	76,655	73,572	72,067	75,502	79,792	82,033	87,456	85,243
Net assets (Million yen)	34,235	39,539	43,674	43,958	45,062	47,154	49,725	52,211	59,565	64,114
Dividends (yen)	20.0	28.0	32.0	36.0	40.0	38.0	40.0	42.0	46.0	90.0
Payout ratio (%)	11.2	13.0	17.9	28.4	38.0	64.1	66.8	43.4	25.3	39.6
Equity ratio (%)	57.1	54.9	52.5	54.7	56.8	56.4	55.5	56.3	61.1	67.4
ROE (%)	12.7	13.8	10.3	6.9	5.7	3.1	3.0	4.6	7.9	8.9

Contact for IR

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