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Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 [Japanese GAAP]



May 14, 2025

Company name: Nice Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8089
 URL: <https://www.nice.co.jp>
 Representative: Hironori Tsudo, Director and President
 Contact: Hiroshi Tanabe, Director and General Manager of Administration Division
 Phone: +81-45-521-6111
 Scheduled date of annual general meeting of shareholders: June 27, 2025
 Scheduled date of commencing dividend payments: June 30, 2025
 Scheduled date of filing annual securities report: June 25, 2025
 Availability of supplementary explanatory materials on financial results: Available
 Schedule of financial results briefing session: Scheduled (for securities analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2025	243,054	7.6	4,628	5.1	4,305	(0.6)	2,872	(31.7)
March 31, 2024	225,869	(4.4)	4,403	(16.8)	4,332	(12.5)	4,204	11.2

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥3,552 million [(38.8)%]

Fiscal year ended March 31, 2024: ¥5,806 million [65.4%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	242.53	-	5.3	2.6	1.9
March 31, 2024	356.35	-	8.3	2.7	1.9

(Reference) Share of profit (loss) of entities accounted for using equity method:

Fiscal year ended March 31, 2025: ¥95 million

Fiscal year ended March 31, 2024: ¥120 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2025	171,037	61,661	32.9	4,738.89
As of March 31, 2024	161,308	56,973	32.8	4,489.03

(Reference) Equity: As of March 31, 2025: ¥56,228 million

As of March 31, 2024: ¥52,976 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2025	(4,931)	(7,522)	45	29,078
March 31, 2024	10,103	614	(6,624)	41,501

2. Dividends

	Annual dividends					Total dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2024	-	20.00	-	40.00	60.00	708	16.8	1.4
Fiscal year ended March 31, 2025	-	25.00	-	40.00	65.00	771	26.8	1.4
Fiscal year ending March 31, 2026 (Forecast)	-	28.00	-	44.00	72.00		28.5	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	260,000	7.0	4,800	3.7	4,400	2.2	3,000	4.5	252.84

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period: Yes
 Newly included: 4 companies (SEREX Co., Ltd. and 3 other companies)
 Excluded: 2 companies (Nice Community Service Corporation and 1 other company)
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: Yes
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (3) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):
 March 31, 2025: 12,180,419 shares
 March 31, 2024: 12,180,419 shares
 - 2) Total number of treasury shares at the end of the period:
 March 31, 2025: 315,146 shares
 March 31, 2024: 379,158 shares
 - 3) Average number of shares during the period:
 Fiscal year ended March 31, 2025: 11,842,377 shares
 Fiscal year ended March 31, 2024: 11,799,612 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2025	188,066	3.8	3,148	(11.0)	3,420	(28.2)	1,333	(61.9)
March 31, 2024	181,241	(6.8)	3,538	38.7	4,761	56.7	3,497	17.0

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	112.60	-
March 31, 2024	296.43	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2025	145,648	46,783	32.1	3,942.87
As of March 31, 2024	138,393	45,740	33.1	3,875.90

(Reference) Equity: As of March 31, 2025: ¥46,783 million

As of March 31, 2024: ¥45,740 million

* These consolidated financial results are outside the scope of audit by certified public accountants or audit firms.

* Explanation of the proper use of financial results forecast and other notes

(Note on forward-looking statements, etc.)

The earnings forecasts and other forward-looking statements presented in this document are based on information that is currently available to the Company and certain assumptions that the Company deems reasonable, and the Company does not guarantee to achieve them. In addition, actual financial results, etc. may differ significantly from these forecasts and statements due to a wide range of factors.

1. Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	33,269	25,567
Notes and accounts receivable - trade, and contract assets	29,551	30,499
Electronically recorded monetary claims - operating	9,703	11,594
Securities	8,500	4,500
Merchandise	7,052	7,785
Real estate for sale	15,268	22,615
Costs on construction contracts in progress	458	624
Other	2,479	3,721
Allowance for doubtful accounts	(148)	(191)
Total current assets	106,135	106,717
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,481	14,333
Machinery, equipment and vehicles, net	2,086	3,312
Land	26,875	27,982
Other, net	1,128	625
Total property, plant and equipment	42,572	46,253
Intangible assets	896	2,183
Investments and other assets		
Investment securities	7,264	10,514
Retirement benefit asset	2,244	2,258
Deferred tax assets	282	440
Other	1,990	2,753
Allowance for doubtful accounts	(77)	(84)
Total investments and other assets	11,704	15,881
Total non-current assets	55,173	64,319
Total assets	161,308	171,037

(Million yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	26,371	24,852
Electronically recorded obligations - operating	15,924	19,720
Short-term borrowings	18,735	19,230
Income taxes payable	772	1,048
Provision for bonuses	1,586	1,614
Provision for bonuses for directors (and other officers)	26	34
Other	9,292	9,606
Total current liabilities	72,709	76,106
Non-current liabilities		
Long-term borrowings	22,112	22,672
Deferred tax liabilities	369	1,121
Deferred tax liabilities for land revaluation	1,930	1,969
Retirement benefit liability	1,022	1,381
Other	6,191	6,122
Total non-current liabilities	31,626	33,269
Total liabilities	104,335	109,376
Net assets		
Shareholders' equity		
Share capital	24,433	24,433
Capital surplus	13,294	13,423
Retained earnings	16,711	19,181
Treasury shares	(830)	(688)
Total shareholders' equity	53,609	56,349
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,152	1,618
Deferred gains or losses on hedges	15	5
Revaluation reserve for land	(1,293)	(1,367)
Foreign currency translation adjustment	(701)	(468)
Remeasurements of defined benefit plans	194	90
Total accumulated other comprehensive income	(632)	(121)
Non-controlling interests	3,997	5,432
Total net assets	56,973	61,661
Total liabilities and net assets	161,308	171,037

2. Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	225,869	243,054
Cost of sales	193,517	208,372
Gross profit	32,352	34,682
Selling, general and administrative expenses	27,948	30,053
Operating profit	4,403	4,628
Non-operating income		
Interest income	6	16
Dividend income	169	209
Share of profit of entities accounted for using equity method	120	95
Foreign exchange gains	145	-
Dividend income of insurance	100	102
Other	348	265
Total non-operating income	890	689
Non-operating expenses		
Interest expenses	744	757
Borrowing related expenses	152	146
Other	64	108
Total non-operating expenses	961	1,012
Ordinary profit	4,332	4,305
Extraordinary income		
Gain on sale of non-current assets	2,437	14
Gain on sale of investment securities	288	43
Gain on bargain purchase	141	414
Gain on step acquisitions	81	-
Subsidy income	-	639
Total extraordinary income	2,949	1,112
Extraordinary losses		
Loss on sale and retirement of non-current assets	138	67
Impairment losses	1,819	203
Loss On Development Of System	-	455
Loss on sale of shares of subsidiaries and associates	10	-
Loss on step acquisitions	-	125
Loss on liquidation of subsidiaries and associates	222	215
Total extraordinary losses	2,190	1,067
Profit before income taxes	5,091	4,350
Income taxes - current	1,088	956
Income taxes - deferred	(326)	391
Total income taxes	761	1,348
Profit	4,330	3,001
Profit attributable to non-controlling interests	125	129
Profit attributable to owners of parent	4,204	2,872

Consolidated Statements of Comprehensive Income

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	4,330	3,001
Other comprehensive income		
Valuation difference on available-for-sale securities	965	482
Deferred gains or losses on hedges	2	(10)
Revaluation reserve for land	-	(50)
Foreign currency translation adjustment	145	232
Remeasurements of defined benefit plans, net of tax	363	(103)
Share of other comprehensive income of entities accounted for using equity method	-	0
Total other comprehensive income	1,476	551
Comprehensive income	5,806	3,552
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,651	3,407
Comprehensive income attributable to non-controlling interests	155	145

3. Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	24,426	13,271	12,135	(829)	49,003
Changes during period					
Issuance of new shares	7	7			14
Dividends of surplus			(707)		(707)
Profit attributable to owners of parent			4,204		4,204
Purchase of treasury shares				(1)	(1)
Reversal of revaluation reserve for land			1,079		1,079
Change in ownership interest of parent due to transactions with non-controlling interests		15			15
Net changes in items other than shareholders' equity					
Total changes during period	7	23	4,576	(1)	4,605
Balance at end of period	24,433	13,294	16,711	(830)	53,609

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasure-ments of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	217	12	(214)	(847)	(168)	(1,000)	3,387	51,390
Changes during period								
Issuance of new shares								14
Dividends of surplus								(707)
Profit attributable to owners of parent								4,204
Purchase of treasury shares								(1)
Reversal of revaluation reserve for land								1,079
Change in ownership interest of parent due to transactions with non-controlling interests								15
Net changes in items other than shareholders' equity	935	2	(1,079)	145	363	367	610	977
Total changes during period	935	2	(1,079)	145	363	367	610	5,583
Balance at end of period	1,152	15	(1,293)	(701)	194	(632)	3,997	56,973

Fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	24,433	13,294	16,711	(830)	53,609
Changes during period					
Dividends of surplus			(768)		(768)
Profit attributable to owners of parent			2,872		2,872
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		(19)		143	123
Reversal of revaluation reserve for land			23		23
Change in ownership interest of parent due to transactions with non-controlling interests		148			148
Retained earnings increased sales associated with a increase in equity method affiliates			342		342
Net changes in items other than shareholders' equity					
Total changes during period	-	128	2,469	141	2,740
Balance at end of period	24,433	13,423	19,181	(688)	56,349

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasure-ments of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,152	15	(1,293)	(701)	194	(632)	3,997	56,973
Changes during period								
Dividends of surplus								(768)
Profit attributable to owners of parent								2,872
Purchase of treasury shares								(1)
Disposal of treasury shares								123
Reversal of revaluation reserve for land								23
Change in ownership interest of parent due to transactions with non-controlling interests								148
Retained earnings increased sales associated with a increase in equity method affiliates								342
Net changes in items other than shareholders' equity	466	(10)	(73)	232	(103)	511	1,435	1,947
Total changes during period	466	(10)	(73)	232	(103)	511	1,435	4,687
Balance at end of period	1,618	5	(1,367)	(468)	90	(121)	5,432	61,661

4. Consolidated Statements of Cash Flows

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	5,091	4,350
Depreciation	1,657	1,829
Impairment losses	1,819	203
Loss On Development Of System	-	455
Amortization of goodwill	4	222
Increase (decrease) in allowance for doubtful accounts	(34)	27
Increase (decrease) in provision for bonuses	(533)	(9)
Increase (decrease) in provision for bonuses for directors (and other officers)	26	8
Increase (decrease) in retirement benefit liability	86	153
Interest and dividend income	(175)	(225)
Interest expenses	744	757
Share of loss (profit) of entities accounted for using equity method	(120)	(95)
Loss (gain) on sale and retirement of non-current assets	(2,297)	52
Loss (gain) on sale of investment securities	(288)	(43)
Loss (gain) on sale of shares of subsidiaries and associates	10	-
Loss (gain) on liquidation of subsidiaries and associates	222	215
Gain on bargain purchase	(141)	(414)
Loss (gain) on step acquisitions	(81)	125
Subsidy income	-	(639)
Decrease (increase) in trade receivables	2,753	(145)
Decrease (increase) in inventories	(1,119)	(7,023)
Increase (decrease) in trade payables	3,805	(2,236)
Other, net	320	(1,148)
Subtotal	11,751	(3,582)
Interest and dividends received	175	225
Interest paid	(735)	(756)
Proceeds from insurance income	32	23
Income taxes paid	(1,120)	(842)
Net cash provided by (used in) operating activities	10,103	(4,931)
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,179)	(4,112)
Proceeds from sale of property, plant and equipment	2,473	24
Purchase of investment securities	(19)	(1,404)
Proceeds from sale of investment securities	573	121
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(7,325)
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	(93)	-
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	1,161	-
Loan advances	(77)	(122)
Proceeds from collection of loans receivable	83	5,953
Other, net	(305)	(656)
Net cash provided by (used in) investing activities	614	(7,522)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,572)	(2,265)
Proceeds from long-term borrowings	2,111	9,561
Repayments of long-term borrowings	(6,216)	(6,386)
Purchase of treasury shares	(1)	(1)
Dividends paid	(703)	(766)
Dividends paid to non-controlling interests	(73)	(16)
Other, net	(167)	(80)
Net cash provided by (used in) financing activities	(6,624)	45
Effect of exchange rate change on cash and cash equivalents	58	(14)
Net increase (decrease) in cash and cash equivalents	4,152	(12,422)
Cash and cash equivalents at beginning of period	37,348	41,501
Cash and cash equivalents at end of period	41,501	29,078

(Segment information, etc.)

1 Information on net sales, profit or loss, assets, liabilities and other items by reportable segment

For the fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(Million yen)

	Reportable segment			Others (Note)	Total
	Building materials	Housing	Total		
Net sales					
Net sales to outside customers	169,949	45,593	215,542	10,326	225,869
Inter-segment net sales or transfers	2,807	244	3,051	5,517	8,569
Total	172,756	45,838	218,594	15,844	234,439
Segment profit	2,869	2,900	5,769	432	6,202
Segment assets	83,064	30,307	113,371	12,268	125,639
Other items					
Depreciation	724	252	977	632	1,609
Amortization of goodwill	4	-	4	-	4
Increase in property, plant and equipment and intangible assets	1,301	939	2,241	1,566	3,807

(Note) The “Others” segment is a business segment not included in the reportable segments and includes the general public broadcasting business, the construction work business, the software development and sales business, etc.

For the fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(Million yen)

	Reportable segment			Others (Note)	Total
	Building materials	Housing	Total		
Net sales					
Net sales to outside customers	183,082	50,796	233,879	9,174	243,054
Inter-segment net sales or transfers	2,277	182	2,459	5,678	8,138
Total	185,360	50,979	236,339	14,853	251,192
Segment profit	2,257	3,582	5,840	617	6,457
Segment assets	95,724	37,600	133,325	11,208	144,534
Other items					
Depreciation	765	299	1,065	678	1,743
Amortization of goodwill	222	-	222	-	222
Increase in property, plant and equipment and intangible assets	3,658	177	3,835	623	4,459

(Note) The “Others” segment is a business segment not included in the reportable segments and includes the general public broadcasting business, the construction work business, the software development and sales business, etc.

2 Difference between the total amount of reportable segments and the amount recorded in the consolidated financial statements, and major contents of the difference (matters for adjustment)

(Million yen)

Net sales	FY ended March 31, 2024	FY ended March 31, 2025
Total net sales for reportable segments	218,594	236,339
Net sales for the “Others” segment	15,844	14,853
Elimination of inter-segment transactions	(8,569)	(8,138)
Net sales recorded in the consolidated financial statements	225,869	243,054

(Million yen)

Profit	FY ended March 31, 2024	FY ended March 31, 2025
Total profit for reportable segments	5,769	5,840
Profit for the “Others” segment	432	617
Elimination of inter-segment transactions	49	60
Overhead expenses (Note)	(1,848)	(1,889)
Operating profit recorded in the consolidated financial statements	4,403	4,628

(Note) Overhead expenses mainly consist of general and administrative expenses not attributable to the reportable segments.

(Million yen)

Assets	FY ended March 31, 2024	FY ended March 31, 2025
Total assets for reportable segments	113,371	133,325
Assets for the “Others” segment	12,268	11,208
Offset elimination of intersegment receivables, etc.	(1,235)	(1,396)
Corporate assets (note)	36,905	27,899
Total assets recorded in the consolidated financial statements	161,308	171,037

(Note) Corporate assets consist of the Company’s cash and deposits, securities, and assets, etc. not attributable to reportable segments.

(Million yen)

Other items	Reportable segment total		Others		Adjustment		Consolidated financial statements total	
	FY ended March 31, 2024	FY ended March 31, 2025	FY ended March 31, 2024	FY ended March 31, 2025	FY ended March 31, 2024	FY ended March 31, 2025	FY ended March 31, 2024	FY ended March 31, 2025
Depreciation	977	1,065	632	678	47	85	1,657	1,829
Amortization of goodwill	4	222	-	-	-	-	4	222
Increase in property, plant and equipment and intangible assets	2,241	3,835	1,566	623	46	98	3,853	4,557