

**Preliminary**

## Summary of Consolidated Financial Statements for the First Quarter Ended June 30, 2025 (IFRS Basis)

Listed company name: **Nitto Denko Corporation**  
 Stock exchange listing: Tokyo Stock Exchange, Prime Market  
 Code Number: 6988 URL <https://www.nitto.com/>  
 Company Representative: Hideo Takasaki, President  
 Contact Person: Yasuhiro Iseyama, Senior Executive Vice President, Director of Corporate Accounting & Finance Division  
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Estimated starting date of dividend paying: -  
 Preparation of supplementary explanatory materials: Yes  
 Holding of quarterly earnings release conference: Yes (for investment analysts and institutional investors)

(All monetary values noted herein are rounded down to the nearest million yen)

### 1. Consolidated financial results for the three months ended June 30, 2025

#### (1) Operating results (% of change from same period in the previous year)

	Revenue		Operating profit		Profit before income taxes		Net profit		Net profit attributable to owners of the parent company		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the three months ended June 30, 2025	246,192	(1.3)	42,645	(15.9)	43,307	(14.4)	31,322	(13.3)	31,303	(13.4)	27,978	(60.5)
For the three months ended June 30, 2024	249,310	19.6	50,696	126.2	50,599	128.2	36,145	137.9	36,128	138.2	70,883	44.2

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
For the three months ended June 30, 2025	45.68	45.66
For the three months ended June 30, 2024	51.45	51.43

(Note) The Company has implemented the stock split with an effective date of October 1, 2024 and a record date of September 30, 2024. Each share of common stock has been split into five shares. The above basic and diluted earnings per share for the three months ended June 30, 2024 and 2025 are based on the assumption that the stock split is conducted at the beginning of the fiscal year ended March 31, 2025.

#### (2) Financial position

	Total assets	Total equity	Equity attributable to owners of the parent company	Ratio of equity attributable to owners of the parent company to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of June 30, 2025	1,282,300	1,021,479	1,020,450	79.6
As of March 31, 2025	1,321,920	1,045,114	1,044,083	79.0

## 2. Dividends

	Dividends per share				
	1Q	2Q	3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
March, 2025	-	140.00	-	28.00	-
March, 2026	-				
(Forecast) March, 2026		30.00	-	30.00	60.00

(Note) 1. Revision of dividend forecast in the current quarter: No

2. The Company has implemented the stock split with an effective date of October 1, 2024 and a record date of September 30, 2024. Each share of common stock has been split into five shares. The above year-end dividend per share for the fiscal year ended March 31, 2025 is based on a number of shares taking into account the stock split. The total annual dividend per share for the fiscal year ended March 31, 2025 is not presented because the total of the interim dividend and the year-end dividend cannot be calculated due to effect of the stock split. With taking the stock split into account, the interim dividend per share for the fiscal year ended March 31, 2025 would be 28 yen and the total annual dividend per share for the fiscal year ended March 31, 2025 would be 56 yen.

## 3. Forecast for fiscal year ending March 31, 2026

(% of change from same period in the previous year)

	Revenue		Operating profit		Profit before income taxes		Net profit		Net profit attributable to owners of the parent company		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
First half	500,000	(4.2)	90,000	(17.6)	90,000	(17.4)	66,000	(17.5)	66,000	(17.5)	96.30
Annual	984,000	(2.9)	170,000	(8.4)	170,000	(8.3)	125,000	(9.0)	125,000	(8.9)	179.87

(Note) Revision of consolidated forecast in the current quarter: Yes

The consolidated forecasts for the cumulative second quarter ending September 30, 2025, which were announced on Summary of Consolidated Financial Statements dated April 25, 2025, have been revised.

### - Others

(1) Significant changes in the scope of consolidation during the period: No

(2) Changes in accounting policies applied and changes in accounting estimates

1. Changes in accounting policies required by IFRS: No
2. Changes in accounting policies other than the above: No
3. Changes in accounting estimates: No

(3) Number of issued shares (Common stock)

1. Number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025: 706,760,750 As of March 31, 2025: 706,760,750

2. Number of treasury shares at the end of the period

As of June 30, 2025: 24,326,250 As of March 31, 2025: 11,826,050

3. Average number of issued shares during the period (cumulative from the beginning of the period)

April-June 2025: 685,323,967 April-June 2024: 702,160,583

(Note) The Company has implemented the stock split with an effective date of October 1, 2024 and a record date of September 30, 2024. Each share of common stock has been split into five shares. The above “Number of issued shares at the end of the period”, “Number of treasury shares at the end of the period” and “Average number of issued shares during the period” are based on the assumption that the stock split is conducted at the beginning of the fiscal year ended March 31, 2025.

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

- Explanations for adequate utilization of the forecast and other special matters

The forward-looking statements shown in this report, including the forecast, are prepared based on information available to the Company and on certain assumptions deemed reasonable as of the issuing date of the report. Consequently, the statements herein do not constitute promises regarding actual results by the Company. Actual results may differ materially from forecasted figures due to various unknown factors.

		For the three months ended June 30, 2024	For the three months ended June 30, 2025	
		Revenue	Revenue	Y-o-Y (%)
Industrial Tape	Revenue	85,339	85,780	100.5
	Operating profit	11,260	9,871	87.7
Optronics	Information Fine Materials	105,382	99,528	94.4
	Circuit Materials	30,381	31,013	102.1
	Total	135,763	130,541	96.2
	Operating profit	45,609	36,755	80.6
Human Life	Life Science	10,173	10,428	102.5
	Membrane	8,256	8,596	104.1
	Personal Care Materials	13,141	13,450	102.4
	Total	31,571	32,476	102.9
Others	Operating profit	(3,140)	(1,630)	-
	Revenue	1	3	270.8
Adjustment	Operating profit	(1,756)	(1,700)	-
	Revenue	(3,364)	(2,609)	-
Total	Operating profit	(1,277)	(650)	-
	Revenue	249,310	246,192	98.7
	Operating profit	50,696	42,645	84.1

(Note) As a result of changes in the management structure for the three months ended June 30, 2025, some changes have been made to reporting segments. Such changes have been reflected in the figures for the three months ended June 30, 2024.

## 2. Quarterly Consolidated Financial Statements

### (1) Quarterly consolidated statement of financial position

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and cash equivalents	363,344	290,957
Trade and other receivables	210,418	216,937
Inventories	142,932	146,937
Other financial assets	7,732	11,151
Other current assets	25,781	33,444
Total current assets	750,209	699,427
Noncurrent assets		
Property, plant and equipment	417,636	423,456
Right-of-use assets	19,058	18,621
Goodwill	57,167	59,167
Intangible assets	17,026	16,391
Investments accounted for using equity method	7,319	6,391
Financial assets	11,096	14,036
Deferred tax assets	17,873	18,144
Other noncurrent assets	24,533	26,663
Total noncurrent assets	571,711	582,873
Total assets	1,321,920	1,282,300

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	100,508	108,024
Borrowings	455	468
Income tax payables	28,183	15,665
Other financial liabilities	36,102	27,166
Other current liabilities	56,485	55,513
Total current liabilities	221,735	206,838
Noncurrent liabilities		
Other financial liabilities	20,160	19,260
Defined benefit liabilities	28,991	29,131
Deferred tax liabilities	3,856	3,471
Other noncurrent liabilities	2,062	2,119
Total noncurrent liabilities	55,070	53,982
Total liabilities	276,806	260,821
Equity		
Equity attributable to owners of the parent company		
Share capital	26,783	26,783
Capital surplus	49,934	49,934
Retained earnings	890,040	901,885
Treasury shares	(31,799)	(63,997)
Other components of equity	109,124	105,844
Total equity attributable to owners of the parent company	1,044,083	1,020,450
Noncontrolling interests	1,031	1,029
Total equity	1,045,114	1,021,479
Total liabilities and equity	1,321,920	1,282,300

(2) Quarterly consolidated statement of profit or loss and Quarterly consolidated statement of comprehensive income  
(Quarterly consolidated statement of profit or loss)

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Revenue	249,310	246,192
Cost of sales	150,849	153,671
Gross profit	98,460	92,521
Selling, general and administrative expenses	37,194	37,079
Research and development expenses	11,123	11,245
Other income	2,806	2,118
Other expenses	2,251	3,669
Operating profit	50,696	42,645
Finance income	728	1,058
Finance expenses	709	429
Share of profit of investments accounted for using the equity method	(115)	32
Profit before income taxes	50,599	43,307
Income tax expenses	14,454	11,985
Net profit	36,145	31,322
Net profit attributable to:		
Owners of the parent company	36,128	31,303
Noncontrolling interests	17	18
Total	36,145	31,322
Earnings per share attributable to owners of the parent company		
Basic earnings per share (Yen)	51.45	45.68
Diluted earnings per share (Yen)	51.43	45.66

## (Quarterly consolidated statement of comprehensive income)

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net profit	36,145	31,322
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net changes on financial assets measured at fair value through other comprehensive income	(6)	(0)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	34,539	(3,331)
Net changes in fair value of cash flow hedges	(0)	(0)
Share of other comprehensive income of investments accounted for using equity method	204	(12)
Total other comprehensive income	34,737	(3,344)
Total comprehensive income	70,883	27,978
Total comprehensive income attributable to:		
Owners of the parent company	70,862	27,960
Noncontrolling interests	20	17
Total	70,883	27,978



(3) Quarterly consolidated statement of changes in equity  
For the three months ended June 30, 2024

(Millions of yen)

	Equity attributable to owners of the parent company						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance as of April 1, 2024	26,783	49,928	808,062	(23,298)	122,544	984,020	1,028	985,048
Net profit	-	-	36,128	-	-	36,128	17	36,145
Other comprehensive income	-	-	-	-	34,733	34,733	3	34,737
Total comprehensive income	-	-	36,128	-	34,733	70,862	20	70,883
Share based remuneration transactions	-	-	-	-	49	49	-	49
Dividends	-	-	(18,388)	-	-	(18,388)	(20)	(18,408)
Changes in treasury shares	-	-	-	(15,014)	-	(15,014)	-	(15,014)
Total transactions with owners	-	-	(18,388)	(15,014)	49	(33,352)	(20)	(33,373)
Balance as of June 30, 2024	26,783	49,928	825,802	(38,312)	157,327	1,021,529	1,028	1,022,558

For the three months ended June 30, 2025

(Millions of yen)

	Equity attributable to owners of the parent company						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance as of April 1, 2025	26,783	49,934	890,040	(31,799)	109,124	1,044,083	1,031	1,045,114
Net profit	-	-	31,303	-	-	31,303	18	31,322
Other comprehensive income	-	-	-	-	(3,342)	(3,342)	(1)	(3,344)
Total comprehensive income	-	-	31,303	-	(3,342)	27,960	17	27,978
Share based remuneration transactions	-	-	-	-	63	63	-	63
Dividends	-	-	(19,458)	-	-	(19,458)	(19)	(19,477)
Changes in treasury shares	-	-	-	(32,198)	-	(32,198)	-	(32,198)
Total transactions with owners	-	-	(19,458)	(32,198)	63	(51,593)	(19)	(51,612)
Balance as of June 30, 2025	26,783	49,934	901,885	(63,997)	105,844	1,020,450	1,029	1,021,479

## (4) Quarterly consolidated statement of cash flows

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	50,599	43,307
Depreciation and amortization	15,839	17,029
Impairment losses	29	459
Increase (decrease) in defined benefit liabilities	515	224
Decrease (increase) in trade and other receivables	(14,612)	(7,861)
Decrease (increase) in inventories	(4,009)	(3,905)
Increase (decrease) in trade and other payables	5,622	7,389
Increase (decrease) in advances received	2,137	(219)
Interest and dividend income	619	687
Interest expenses paid	(151)	(289)
Income taxes (paid) refunded	(10,872)	(25,699)
Others	(14,157)	(12,706)
Net cash provided by (used in) operating activities	31,559	18,417
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(22,662)	(31,622)
Proceeds from sale of property, plant and equipment and intangible assets	69	90
Decrease (increase) in time deposits	(2,928)	(3,667)
Purchase of investment securities	(343)	(1,981)
Purchase of shares of subsidiaries and affiliates	(6,256)	-
Others	(7)	10
Net cash provided by (used in) investing activities	(32,130)	(37,170)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(6)	13
Repayment of lease liabilities	(2,074)	(1,909)
Decrease (increase) in treasury shares	(15,014)	(32,198)
Cash dividends paid	(18,388)	(19,458)
Others	(28)	(22)
Net cash provided by (used in) financing activities	(35,511)	(53,575)
Effect of exchange rate changes on cash and cash equivalents	9,595	(58)
Net increase (decrease) in cash and cash equivalents	(26,487)	(72,387)
Cash and cash equivalents at the beginning of the period	342,269	363,344
Cash and cash equivalents at the end of the period	315,782	290,957

(Segment information)

(1) Outline of reportable segments

Reportable segments of the Group are determined as segments whose separate financial information is available among the constituent units of the Group and which are regularly used by the Board of Directors, the chief operating decision maker, to determine the allocation of management resources and to evaluate their business results.

The Group has divisions by product, and each division develops comprehensive domestic and overseas strategies for its products and conducts business activities.

The Group's segments are based on three product divisions, and its three reportable segments are the Industrial Tape segment the Optronics segment and the Human Life segment. Each reportable segment is grouped into one operating segment based on similarities in products, markets, and other aspects.

Intersegment revenue is based on prevailing market prices.

Major products for each segment

Operating segment	Major products or business
Industrial Tape	Functional Base Products (bonding and joining products, protective materials, processing materials, automotive products, etc.)
Optronics	Information Fine Materials (optical films, etc.), Circuits Materials (CIS (Circuit Integrated Suspension), high-precision circuits, etc.)
Human Life	Life Science (oligonucleotide contract manufacturing business, nucleic acid synthesis materials, nucleic acid drug discovery, medical products, etc.), Membrane (high-polymer separation membrane), Personal Care Materials (functional film for hygienic materials, etc.)
Others	New Business, Other Products

(2) Information regarding revenue, profit or loss by segments

Segment information regarding the Group's reportable segments is as follows.

For the three months ended June 30, 2024

(Millions of yen)

	Reportable segments				Others	Total	Adjustment	Figures in consolidated statement of profit or loss
	Industrial Tape	Optronics	Human Life	Total				
Revenue from external customers	84,544	134,546	29,943	249,034	1	249,036	274	249,310
Intersegment revenue	795	1,216	1,627	3,639	-	3,639	(3,639)	-
Total segment revenue	85,339	135,763	31,571	252,674	1	252,675	(3,364)	249,310
Operating profit (loss)	11,260	45,609	(3,140)	53,730	(1,756)	51,973	(1,277)	50,696
Finance income								728
Finance expenses								(709)
Share of profit of investments accounted for using the equity method								(115)
Profit before income taxes								50,599

(Note) 1. Others is an operating segment that is not included in the reportable segments and consists of New Business.

2. Adjustment of operating profit (loss) amounted to (1,277) million yen includes other incomes (losses) not allocated to each operating segment.

3. As a result of changes in the management structure for the three months ended June 30, 2025, some changes have been made to reporting segments. Such changes have been reflected in the figures for the three months ended June 30, 2024.

For the three months ended June 30, 2025

(Millions of yen)

	Reportable segments				Others	Total	Adjustment	Figures in consolidated statement of profit or loss
	Industrial Tape	Optronics	Human Life	Total				
Revenue from external customers	85,193	129,821	30,902	245,917	3	245,920	271	246,192
Intersegment revenue	587	720	1,574	2,881	-	2,881	(2,881)	-
Total segment revenue	85,780	130,541	32,476	248,799	3	248,802	(2,609)	246,192
Operating profit (loss)	9,871	36,755	(1,630)	44,996	(1,700)	43,295	(650)	42,645
Finance income								1,058
Finance expenses								(429)
Share of profit of investments accounted for using the equity method								32
Profit before income taxes								43,307

(Note) 1. Others is an operating segment that is not included in the reportable segments and consists of New Business.

2. Adjustment of operating profit (loss) amounted to (650) million yen includes other incomes (losses) not allocated to each operating segment.