

## Summary of Consolidated Financial Statements for the Third Quarter Ended December 31, 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/>

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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 nine months ended December 31, 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 nine months ended December 31, 2025	786,195	1.0	147,860	(3.3)	148,682	(2.7)	105,735	(2.8)	105,703	(2.7)	159,327	22.9
For the nine months ended December 31, 2024	778,285	12.2	152,935	36.1	152,845	36.4	108,741	33.2	108,689	33.2	129,622	17.3

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
For the nine months ended December 31, 2025	155.89	155.82
For the nine months ended December 31, 2024	154.84	154.78

(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 nine months ended December 31, 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 December 31, 2025	1,377,793	1,104,672	1,103,623	80.1
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
March, 2025	Yen -	Yen 140.00	Yen -	Yen 28.00	Yen -
March, 2026	Yen -	Yen 30.00	Yen -	Yen 30.00	Yen 60.00
(Forecast) March, 2026					

(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	%	Yen
Annual	1,027,000	1.3	186,000	0.2	186,000	0.4	136,000	(1.0)	136,000	(0.9)	200.56

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

- 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 December 31, 2025: 678,659,700 As of March 31, 2025: 706,760,750

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

As of December 31, 2025: 5,000,000 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-December 2025: 678,085,579 April-December 2024: 701,955,285

(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 conditions regarding this forecast and precaution for use, please refer to “1. Overview of operating results, etc. (3) Explanation of forecasts and other projections” on page 6 of the Attachment to this summary of consolidated financial results.

(Attached Documents)

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## 1. Overview of operating results, etc

### (1) Overview of operating results during the period

During the third quarter of the fiscal year ending March 31, 2026 (April 1, 2025 through December 31, 2025), the economic environment saw progress in forming agreements on trade policies among major countries, reducing the uncertainty that had previously prevailed. In the United States, although concerns over persistently high inflation remained, the Federal Reserve Board (FRB) implemented three consecutive interest rate cuts since September in response to a slowdown in employment conditions, which eased financial conditions and supported personal consumption and capital investment. In Europe, defense-related spending and investments in the IT sector helped mitigate economic deterioration, while recovery in manufacturing industries such as automobiles continues to be sluggish. In China, the government's continued implementation of a trade-in program to promote the replacement of consumer goods supported personal consumption, and demand for semiconductors and IT-related products remained strong. Additionally, exports routed through Southeast Asian countries to circumvent U.S. tariffs continue to show an upward trend. In Japan, business sentiment improved, and capital investment plans were revised upward, indicating resilient corporate confidence. However, cautious stance is evident in forward-looking assessments, with concerns over geopolitical risks and rising costs persisting.

Under these circumstances, in the key markets of Nitto Group (the "Group"), production units of IT devices and high-end smartphones exceeded expectations, leading to increased demand for our products. In oligonucleotide contract manufacturing business, a project related to major diseases progressed from the clinical stage to the commercialization stage, contributing to improved profitability. Separately, the yen's exchange rate against the U.S. dollar for the third quarter ended December 31, 2025, was 148.6 yen to the dollar, a 2.6% appreciation of the yen compared with the same period of the previous year, and the effect of the stronger yen decreased operating profit by 8.8 billion yen.

As a result of the above, revenue increased by 1.0% from the same period of the previous year (changes hereafter are given in comparison with the same period of the previous year) to 786,195 million yen. Operating profit decreased by 3.3% to 147,860 million yen, profit before income taxes decreased by 2.7% to 148,682 million yen, net profit decreased by 2.8% to 105,735 million yen, and net profit attributable to owners of the parent company decreased by 2.7% to 105,703 million yen.

### Summary of results by segment

#### ① Industrial Tape

In Functional Base Products, revenue increased from the same period of the previous year. Demand for assembly materials used in high-end smartphones increased due to the expansion of models adopting battery bonding electrical release tape. In addition, demand for process materials used in the production of semiconductor memories and ceramic capacitors increased. Revenue for automotive materials decreased due to the decline in the number of automotive unit production by Japanese manufacturers in China.

As a result of the above, revenue increased by 3.0% to 275,074 million yen and operating profit increased by 3.0% to 38,847 million yen.

#### ② Optronics

In Information Fine Materials, revenue did not reach the level of the same period of the previous year. Demand for optical films increased as production units of high-end laptop PCs and tablets remained strong. On the other hand, revenue decreased due to the strategic withdrawal from optical films for LCD smartphones and price reductions resulting from material rationalization of process protection films.

In Circuit Materials, revenue did not reach the level of the same period of the previous year. Demand for high-precision circuits increased due to the strong production of high-end smartphones. On the other hand, demand for Circuit Integrated Suspension (CIS) used in Hard Disk Drives (HDDs) remained at the same level as in the same period of the previous year, during which the HDD market experienced a rapid recovery in demand.

As a result of the above, revenue decreased by 2.4% to 412,000 million yen and operating profit decreased by 12.6% to 120,506 million yen.

③ Human Life

In Life Science, revenue increased from the same period of the previous year. Demand for oligonucleotide contract manufacturing and nucleic acid synthesis materials (NittoPhase<sup>TM</sup>) used within the manufacturing process increased. Additionally, production for the large-scale project expected to be commercialized in the future began in the second quarter of the current fiscal year. In nucleic acid drug discovery, Phase 1 clinical trial of intractable cancer drug was completed in the first quarter of the previous fiscal year and the Group continues to work toward out-licensing its pipeline.

In Membrane (high-polymer separation membrane), revenue did not reach the level of the same period of the previous year. While demand for Zero Liquid Discharge (ZLD) contributing to the complete reduction of industrial wastewater and effluent remained strong in China due to the tightening of environmental regulations relating to wastewater, demand for high-polymer separation membrane for various industrial applications decreased.

In Personal Care Materials, revenue increased from the same period of the previous year. The Group promoted our new products in hygiene materials for diapers and environmentally friendly products using biodegradable technologies. Separately, the Group recorded an impairment loss on fixed assets of 1,436 million yen in the third quarter of the current fiscal year.

As a result of the above, revenue increased by 8.0% to 106,922 million yen and operating loss amounted to 2,535 million yen. (operating loss of 5,723 million yen was reported in the same period of the previous year)

④ Others

Please note that this segment includes new products that have not generated sufficient revenue yet. The Group is concentrating our management resources on themes that are candidates for PlanetFlags/HumanFlags in areas of next generation semiconductors, environmental solutions, and digital health, with the aim of commercializing them as early as possible.

As a result of the above, revenue increased by 184.5% to 10 million yen and operating loss amounted to 5,333 million yen. (operating loss of 10,484 million yen was reported in the same period of the previous year)

		For the nine months ended December 31, 2024	For the nine months ended December 31, 2025	
		Revenue	Revenue	Y-o-Y (%)
Industrial Tape	Revenue	266,935	275,074	103.0
	Operating profit	37,711	38,847	103.0
Optronics	Information Fine Materials	316,934	303,121	95.6
	Circuit Materials	105,253	108,878	103.4
	Total	422,187	412,000	97.6
	Operating profit	137,895	120,506	87.4
Human Life	Life Science	32,950	40,407	122.6
	Membrane	26,622	25,292	95.0
	Personal Care Materials	39,442	41,222	104.5
	Total	99,015	106,922	108.0
Others	Operating profit	(5,723)	(2,535)	-
	Revenue	3	10	284.5
Adjustment	Operating profit	(10,484)	(5,333)	-
	Revenue	(9,857)	(7,811)	-
Total	Operating profit	(6,464)	(3,624)	-
	Revenue	778,285	786,195	101.0
	Operating profit	152,935	147,860	96.7

(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 nine months ended December 31, 2024.

(Reference) Segment Information (annual forecast)

(Millions of yen)

Forecasts of fiscal year ending March 31, 2026

		Revenue	Y-o-Y (%)
Industrial Tape	Revenue	365,000	103.7
	Operating profit	50,000	109.0
Optronics	Information Fine Materials	389,000	95.4
	Circuit Materials	140,000	104.2
	Total	529,000	97.6
Human Life	Operating profit	152,000	87.8
	Life Science	54,500	122.4
	Membrane	34,000	98.1
	Personal Care Materials	55,500	104.3
Others	Total	144,000	108.8
	Operating profit	(3,000)	-
	Revenue	-	-
Adjustment	Operating profit	(7,000)	-
	Revenue	(11,000)	-
	Operating profit	(6,000)	-
Total	Revenue	1,027,000	101.3
	Operating profit	186,000	100.2

(2) Overview of financial position during the period

The Group's financial position at the end of the third quarter of the fiscal year ending March 31, 2026 was as follows.

Compared with the end of the fiscal year ended March 31, 2025, total assets increased by 55,872 million yen to 1,377,793 million yen and total liabilities decreased by 3,685 million yen to 273,120 million yen. Total equity increased by 59,558 million yen to 1,104,672 million yen. This was mainly due to a 11,775 million yen decrease in retained earnings, a 17,950 million yen decrease in treasury shares and a 53,364 million yen increase in other components of equity from the end of the fiscal year ended March 31, 2025. As a result, the ratio of equity attributable to owners of the parent company to total assets changed from 79.0% at the end of the fiscal year ended March 31, 2025 to 80.1% at the end of the third quarter of the fiscal year ending March 31, 2026.

The main changes in assets were a decrease in cash and cash equivalents of 40,582 million yen, an increase in trade and other receivables of 26,325 million yen, an increase in inventories of 12,660 million yen, an increase in other financial assets of 9,174 million yen, an increase in other current assets of 4,216 million yen, an increase in property, plant and equipment of 32,323 million yen, a decrease in right-of-use assets of 1,790 million yen, an increase in goodwill of 7,039 million yen, an increase in financial assets of 3,708 million yen, an increase in deferred tax assets of 1,041 million yen, an increase in other noncurrent assets of 2,299 million yen. In terms of liabilities, trade and other payables increased by 11,357 million yen, income tax payables decreased by 13,130 million yen, other current financial liabilities decreased by 8,207 million yen, other current liabilities increased by 2,457 million yen, other noncurrent financial liabilities decreased by 1,862 million yen, deferred tax liabilities increased by 4,280 million yen.

(3) Explanation of forecasts and other projections

In the business environment surrounding the Group, demand for products used in IT devices and high-end smartphones has exceeded expectations, and this is expected to contribute positively to revenue. In light of this circumstance, the consolidated forecasts for the full fiscal year ending March 31, 2026, have been revised. The Group assumes yen's exchange rate against the U.S. dollar to be 1\$=154.3 yen for the fourth quarter.

Revision of consolidated forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 through March 31, 2026)

	Revenue	Operating profit	Profit before income taxes	Net profit	Net profit attributable to owners of the parent company	Basic earnings per share
Previous forecast (A)	Millions of yen 995,000	Millions of yen 173,000	Millions of yen 173,000	Millions of yen 126,000	Millions of yen 126,000	Yen 185.21
Revised forecast (B)	1,027,000	186,000	186,000	136,000	136,000	200.56
Difference (B) – (A)	32,000	13,000	13,000	10,000	10,000	-
Rate of change (%)	3.2	7.5	7.5	7.9	7.9	-
(Reference) Consolidated financial results for the fiscal year ended March 31, 2025	1,013,878	185,667	185,329	137,307	137,237	195.74

(Note) The above results and forecasts are forward-looking statements determined by the Company based on currently available information that may include risks and uncertainties. Please be aware that actual results may vary significantly due to various factors.

2. Quarterly Consolidated Financial Statements and Key Notes

(1) Quarterly consolidated statement of financial position

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	363,344	322,761
Trade and other receivables	210,418	236,743
Inventories	142,932	155,593
Other financial assets	7,732	16,907
Other current assets	25,781	29,997
<b>Total current assets</b>	<b>750,209</b>	<b>762,003</b>
<b>Noncurrent assets</b>		
Property, plant and equipment	417,636	449,960
Right-of-use assets	19,058	17,267
Goodwill	57,167	64,207
Intangible assets	17,026	16,605
Investments accounted for using equity method	7,319	7,195
Financial assets	11,096	14,805
Deferred tax assets	17,873	18,914
Other noncurrent assets	24,533	26,833
<b>Total noncurrent assets</b>	<b>571,711</b>	<b>615,789</b>
<b>Total assets</b>	<b>1,321,920</b>	<b>1,377,793</b>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	100,508	111,865
Borrowings	455	504
Income tax payables	28,183	15,053
Other financial liabilities	36,102	27,895
Other current liabilities	56,485	58,943
Total current liabilities	<u>221,735</u>	<u>214,262</u>
<b>Noncurrent liabilities</b>		
Other financial liabilities	20,160	18,297
Defined benefit liabilities	28,991	29,966
Deferred tax liabilities	3,856	8,136
Other noncurrent liabilities	2,062	2,457
Total noncurrent liabilities	<u>55,070</u>	<u>58,857</u>
<b>Total liabilities</b>	<u>276,806</u>	<u>273,120</u>
<b>Equity</b>		
<b>Equity attributable to owners of the parent company</b>		
Share capital	26,783	26,783
Capital surplus	49,934	49,934
Retained earnings	890,040	878,264
Treasury shares	(31,799)	(13,849)
Other components of equity	109,124	162,489
Total equity attributable to owners of the parent company	<u>1,044,083</u>	<u>1,103,623</u>
<b>Noncontrolling interests</b>	<u>1,031</u>	<u>1,049</u>
<b>Total equity</b>	<u>1,045,114</u>	<u>1,104,672</u>
<b>Total liabilities and equity</b>	<u>1,321,920</u>	<u>1,377,793</u>

(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 nine months ended December 31, 2024	For the nine months ended December 31, 2025
Revenue	778,285	786,195
Cost of sales	470,329	483,665
Gross profit	307,956	302,530
Selling, general and administrative expenses	115,119	117,254
Research and development expenses	35,039	35,290
Other income	9,184	9,792
Other expenses	14,046	11,917
Operating profit	152,935	147,860
Finance income	2,140	2,431
Finance expenses	2,140	1,716
Share of profit of investments accounted for using the equity method	(89)	107
Profit before income taxes	152,845	148,682
Income tax expenses	44,103	42,947
Net profit	108,741	105,735
Net profit attributable to:		
Owners of the parent company	108,689	105,703
Noncontrolling interests	52	31
Total	108,741	105,735
Earnings per share attributable to owners of the parent company		
Basic earnings per share (Yen)	154.84	155.89
Diluted earnings per share (Yen)	154.78	155.82

## (Quarterly consolidated statement of comprehensive income)

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net profit	108,741	105,735
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	(11)	125
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	20,674	53,135
Net changes in fair value of cash flow hedges	(0)	(0)
Share of other comprehensive income of investments accounted for using equity method	218	332
Total other comprehensive income	<u>20,880</u>	<u>53,592</u>
Total comprehensive income	<u><u>129,622</u></u>	<u><u>159,327</u></u>
Total comprehensive income attributable to:		
Owners of the parent company	129,567	159,289
Noncontrolling interests	55	37
Total	<u>129,622</u>	<u>159,327</u>

(3) Quarterly consolidated statement of changes in equity

For the nine months ended December 31, 2024

(Millions of yen)

Equity attributable to owners of the parent company							
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total	Non-controlling interests
Balance as of April 1, 2024	26,783	49,928	808,062	(23,298)	122,544	984,020	1,028
Net profit	-	-	108,689	-	-	108,689	52
Other comprehensive income	-	-	-	-	20,877	20,877	2
Total comprehensive income	-	-	108,689	-	20,877	129,567	55
Share based remuneration transactions	-	-	-	-	(76)	(76)	-
Dividends	-	-	(38,040)	-	-	(38,040)	(20)
Changes in treasury shares	-	(26,308)	-	11,542	-	(14,765)	-
Transfer from other components of equity to retained earnings	-	-	39	-	(39)	-	-
Acquisition of NCI without change in control	-	6	-	-	-	6	(63)
Transfer from retained earnings to capital surplus	-	26,308	(26,308)	-	-	-	-
Total transactions with owners	-	6	(64,309)	11,542	(115)	(52,875)	(83)
Balance as of December 31, 2024	26,783	49,934	852,442	(11,755)	143,306	1,060,711	999

For the nine months ended December 31, 2025

(Millions of yen)

	Equity attributable to owners of the parent company							
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total	Non-controlling interests	Total equity
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	-	-	105,703	-	-	105,703	31	105,735
Other comprehensive income	-	-	-	-	53,585	53,585	6	53,592
Total comprehensive income	-	-	105,703	-	53,585	159,289	37	159,327
Share based remuneration transactions	-	19	-	-	(216)	(196)	-	(196)
Dividends	-	-	(39,667)	-	-	(39,667)	(19)	(39,687)
Changes in treasury shares	-	(77,835)	-	17,950	-	(59,885)	-	(59,885)
Transfer from other components of equity to retained earnings	-	-	4	-	(4)	-	-	-
Transfer from retained earnings to capital surplus	-	77,815	(77,815)	-	-	-	-	-
Total transactions with owners	-	-	(117,478)	17,950	(221)	(99,749)	(19)	(99,768)
Balance as of December 31, 2025	26,783	49,934	878,264	(13,849)	162,489	1,103,623	1,049	1,104,672

## (4) Quarterly consolidated statement of cash flows

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	152,845	148,682
Depreciation and amortization	48,854	52,191
Impairment losses	7,352	3,759
Increase (decrease) in defined benefit liabilities	1,124	361
Decrease (increase) in trade and other receivables	(14,576)	(12,531)
Decrease (increase) in inventories	(7,796)	(4,814)
Increase (decrease) in trade and other payables	8,850	8,774
Increase (decrease) in advances received	(947)	521
Interest and dividend income	1,937	2,036
Interest expenses paid	(494)	(720)
Income taxes (paid) refunded	(31,085)	(53,419)
Others	(8,012)	(11,775)
<b>Net cash provided by (used in) operating activities</b>	<b>158,052</b>	<b>133,065</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(79,596)	(75,640)
Proceeds from sale of property, plant and equipment and intangible assets	112	3,132
Decrease (increase) in time deposits	(2,516)	(8,940)
Purchase of investment securities	(647)	(2,529)
Proceeds from sale of investment securities	55	8
Purchase of shares of subsidiaries and affiliates	(6,256)	(206)
Others	25	26
<b>Net cash provided by (used in) investing activities</b>	<b>(88,824)</b>	<b>(84,149)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	97	49
Repayment of lease liabilities	(4,756)	(5,035)
Decrease (increase) in treasury shares	(15,018)	(60,287)
Cash dividends paid	(38,040)	(39,667)
Others	(83)	(21)
<b>Net cash provided by (used in) financing activities</b>	<b>(57,800)</b>	<b>(104,962)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>5,958</b>	<b>15,463</b>
Net increase (decrease) in cash and cash equivalents	17,386	(40,582)
Cash and cash equivalents at the beginning of the period	342,269	363,344
<b>Cash and cash equivalents at the end of the period</b>	<b>359,655</b>	<b>322,761</b>

(5) Notes on quarterly consolidated financial statements

(Notes on going concern assumption)

Not applicable.

(Notes on quarterly consolidated financial statements)

1. Reporting entity

Nitto Denko Corporation (the “Company”) is a corporation domiciled in Japan. The quarterly consolidated financial statements above comprise the Company and its subsidiaries (the “Group”) and the Group’s affiliates. The Group is engaged mainly in the “Industrial Tape business,” the “Optronics business,” the “Human Life business,” and “Others” (related businesses with a broad range of products). See “Segment information,” for details.

2. Basis of preparation

(1) Accounting standards compliance

The Group’s quarterly consolidated financial statements, which meet the requirements of a “specified company complying with any designated international accounting standards” defined in Article 1-2 of the Regulation on Consolidated Financial Statements, have been prepared in accordance with IAS 34 as prescribed in Article 312 of the Regulation on Consolidated Financial Statements. The quarterly consolidated financial statements should be read in conjunction with the Group’s consolidated financial statements for the fiscal year ended March 31, 2025, since the quarterly consolidated financial statements do not include all the information required in the annual consolidated financial statements.

(2) Presentation currency and units

The quarterly consolidated financial statements are presented in Japanese yen and figures less than a million yen are rounded down to the nearest million yen.

(3) Significant accounting estimates and judgments

When preparing the quarterly consolidated financial statements, management makes judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, and the effect of revised accounting estimates is recognized in the current and future accounting periods.

The quarterly consolidated financial statements are prepared based on the same judgments, estimations and assumptions as those applied and described in the Group’s consolidated financial statements for the fiscal year ended March 31, 2025.

(4) Approval of the quarterly consolidated financial statements

The quarterly consolidated financial statements were approved by Hideo Takasaki, President, and Yasuhiro Iseyama, CFO on January 26, 2026.

3. Material accounting policies

Material accounting policies implemented in the quarterly consolidated financial statements are the same as the accounting policies implemented in the Group’s consolidated financial statements for the fiscal year ended March 31, 2025.

(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 nine months ended December 31, 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	264,579	418,912	93,759	777,250	3	777,254	1,031	778,285
Intersegment revenue	2,356	3,275	5,256	10,888	-	10,888	(10,888)	-
Total segment revenue	266,935	422,187	99,015	788,139	3	788,143	(9,857)	778,285
Operating profit (loss)	37,711	137,895	(5,723)	169,884	(10,484)	159,399	(6,464)	152,935
Finance income								2,140
Finance expenses								(2,140)
Share of profit of investments accounted for using the equity method								(89)
Profit before income taxes								<u>152,845</u>

(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 (6,464) 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 nine months ended December 31, 2024.

For the nine months ended December 31, 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	273,619	409,523	101,967	785,110	10	785,120	1,075	786,195
Intersegment revenue	1,455	2,476	4,954	8,886	-	8,886	(8,886)	-
Total segment revenue	275,074	412,000	106,922	793,996	10	794,007	(7,811)	786,195
Operating profit (loss)	38,847	120,506	(2,535)	156,818	(5,333)	151,484	(3,624)	147,860
Finance income								2,431
Finance expenses								(1,716)
Share of profit of investments accounted for using the equity method								107
Profit before income taxes								<u>148,682</u>

(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 (3,624) million yen includes other incomes (losses) not allocated to each operating segment.

(Notes on dividends)

For the nine months ended December 31, 2024

(1) Dividend payments

Resolution	Type of shares	Cash dividends (Millions of yen)	Dividends per share (Yen)	Record date	Effective date	Source of dividends
June 21, 2024 Ordinary General Meeting of Shareholders	Common stock	18,388	130	March 31, 2024	June 24, 2024	Retained earnings
October 28, 2024 Board of Directors Meeting	Common stock	19,651	140	September 30, 2024	November 29, 2024	Retained earnings

(2) Of the dividends for which the record date falls during the third quarter of the current fiscal year, items for which the effective date is after the end of the third quarter of the current fiscal year

Not applicable.

For the nine months ended December 31, 2025

(1) Dividend payments

Resolution	Type of shares	Cash dividends (Millions of yen)	Dividends per share (Yen)	Record date	Effective date	Source of dividends
June 20, 2025 Ordinary General Meeting of Shareholders	Common stock	19,458	28	March 31, 2025	June 23, 2025	Retained earnings
October 27, 2025 Board of Directors Meeting	Common stock	20,209	30	September 30, 2025	November 28, 2025	Retained earnings

(2) Of the dividends for which the record date falls during the third quarter of the current fiscal year, items for which the effective date is after the end of the third quarter of the current fiscal year

Not applicable.

(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 dividends per share as of a record date before September 30, 2024 is based on the actual amount of dividends before the stock split.

(Equity and other equity items)

(Repurchase of treasury shares)

Pursuant to the resolution at the Board of Directors meeting on January 27, 2025, the Company has acquired its treasury shares. According to this repurchase, treasury shares increased by 21,427 thousand and 60,287 million yen in the third quarter of the fiscal year ending March 31, 2026.

(Disposal of treasury shares)

Pursuant to the resolution at the Board of Directors meeting on June 20, 2025, the Company has disposed of its treasury shares as restricted share remuneration and performance-linked share-based remuneration on July 10, 2025. According to this disposal, treasury shares decreased by 152 thousand and 402 million yen in the third quarter of the fiscal year ending March 31, 2026.

(Cancellation of treasury shares)

Pursuant to the resolution at the Board of Directors meeting on September 25, 2025, the Company has canceled its treasury shares on October 15, 2025. According to this cancellation, treasury shares decreased by 28,101 thousand and 77,835 million yen in the third quarter of the fiscal year ending March 31, 2026.

(Revenue)

As described in (Segment information), the Group has three reportable segments which are the Industrial Tape segment the Optronics segment and the Human Life segment. The relationship between the disaggregated revenues and the revenues from external customers in each reportable segment is as follows.

For the nine months ended December 31, 2024

(Millions of yen)

Segment name	Major products or business	Japan	Americas	Europe	Asia/ Oceania	Total
Industrial Tape	Functional Base Products	81,119	25,283	26,190	131,985	264,579
	Information Fine Materials	18,061	-	-	297,092	315,154
Optronics	Circuits Materials	45,057	-	-	58,700	103,758
	Total	63,119	-	-	355,792	418,912
Human Life	Life Science	3,148	26,051	5	0	29,205
	Membrane	2,211	12,824	3,536	6,689	25,262
	Personal Care Materials	-	2,805	36,104	381	39,290
Others	Total	5,360	41,681	39,646	7,070	93,759
	New Business, Other Products	0	3	-	-	3
Adjustment		1,021	9	-	-	1,031
	Total	150,621	66,978	65,837	494,848	778,285

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 nine months ended December 31, 2024.

Revenue by region is based on the location of each base, and the main countries and regions included in the classification other than Japan are as follows.

Americas: United States, Mexico, Brazil

Europe: Belgium, France, Germany, Sweden, Turkey

Asia/Oceania: China, Korea, Taiwan, Singapore, Malaysia, Hong Kong, Thailand, Vietnam

For the nine months ended December 31, 2025

(Millions of yen)

Segment name	Major products or business	Japan	Americas	Europe	Asia/ Oceania	Total
Industrial Tape	Functional Base Products	80,221	24,111	28,531	140,754	273,619
	Information Fine Materials	11,433	-	-	290,594	302,027
Optronics	Circuits Materials	32,266	-	-	75,228	107,495
	Total	43,700	-	-	365,823	409,523
Human Life	Life Science	3,042	33,798	2	0	36,843
	Membrane	2,205	11,170	3,693	6,890	23,959
	Personal Care Materials	-	2,585	38,176	403	41,165
	Total	5,247	47,553	41,872	7,294	101,967
Others	New Business, Other Products	-	10	-	-	10
Adjustment		1,075	-	-	-	1,075
	Total	130,244	71,675	70,404	513,871	786,195

Revenue by region is based on the location of each base, and the main countries and regions included in the classification other than Japan are as follows.

Americas: United States, Mexico, Brazil

Europe: Belgium, France, Germany, Sweden, Turkey

Asia/Oceania: China, Korea, Taiwan, Singapore, Malaysia, Hong Kong, Thailand, Vietnam

(Per share information)

Basic earnings per share, diluted earnings per share and basis for calculations are as follows.

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
(1) Basic earnings per share	154.84 yen	155.89 yen
Basis for calculation		
Net profit attributable to owners of the parent company (Millions of yen)	108,689	105,703
Average number of common shares (Thousands of shares)	701,955	678,085
(2) Diluted earnings per share	154.78 yen	155.82 yen
Basis for calculation		
Increase in the number of common stock upon exercise of the stock options (Thousands of shares)	250	250
Increase in the number of common stock upon Performance-linked share-based remuneration plan (Thousands of shares)	-	24

(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 nine months ended December 31, 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.

(Significant subsequent events)

Not applicable.