

Preliminary

Summary of Consolidated Financial Statements for the Second Quarter Ended September 30, 2026 (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: Tatsuya Akagi, President
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Filing date of semi-annual securities report: October 28, 2026
 Estimated starting date of dividend paying: November 27, 2026
 Preparation of supplementary explanatory materials: Yes
 Holding of 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 six months ended September 30, 2026

(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 six months ended September 30, 2026	558,363	8.7	105,841	12.0	106,430	11.8	76,533	11.0	76,502	11.0	72,724	(13.0)
For the six months ended September 30, 2025	513,569	(1.6)	94,504	(13.5)	95,167	(12.6)	68,955	(13.8)	68,926	(13.8)	83,608	45.0

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
For the six months ended September 30, 2026	115.32	115.27
For the six months ended September 30, 2025	101.32	101.28

(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 September 30, 2026	1,459,122	1,151,713	1,150,613	78.9
As of March 31, 2026	1,441,757	1,149,103	1,148,027	79.6

2. Dividends

	Dividends per share				
	1Q	2Q	3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
March, 2026	-	30.00	-	30.00	60.00
March, 2027	-	36.00			
(Forecast)			-	36.00	72.00
March, 2027					

(Note) 1. Revision of dividend forecast in the current quarter: Yes

2. For detailed information, please refer to “Notice Regarding Dividends from Surplus (Interim Dividend), Revision of Year-End Dividend Forecast (Dividend Increase), and Share Repurchase” released on October 27, 2026.

3. Forecast for fiscal year ending March 31, 2027

(% 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	%	
Annual	1,110,000	8.0	200,000	8.9	200,000	8.1	142,000	6.3	142,000	6.4	Yen 216.29

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

2. The Company resolved to acquire treasury shares at the Board of Directors meetings held on March 30, 2026 and October 27, 2026. The forecast for basic earnings per share for the fiscal year ending March 31, 2027 reflects the impact of this share repurchase.

- 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 September 30, 2026: 678,659,700 As of March 31, 2026: 678,659,700
2. Number of treasury shares at the end of the period
As of September 30, 2026: 20,472,050 As of March 31, 2026: 4,999,950
3. Average number of issued shares during the period (cumulative from the beginning of the period)
April-September 2026: 663,371,100 April-September 2025: 680,298,516

- These semi-annual securities reports are not subject to review procedures by Certified Public Accountants or audit firm.

- 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 six months ended September 30, 2025	For the six months ended September 30, 2026	
		Revenue	Revenue	Y-o-Y (%)
Industrial Tape	Revenue	179,189	208,112	116.1
	Operating profit	23,683	35,832	151.3
Optronics	Information Fine Materials	200,101	173,681	86.8
	Circuit Materials	69,758	97,034	139.1
	Total	269,859	270,715	100.3
	Operating profit	77,086	73,950	95.9
Human Life	Life Science	24,988	32,801	131.3
	Membrane	16,740	18,344	109.6
	Personal Care Materials	27,890	33,124	118.8
	Total	69,619	84,271	121.0
Others	Operating profit	(1,598)	1,020	-
	Revenue	8	18	216.2
Adjustment	Operating profit	(3,490)	(4,102)	-
	Revenue	(5,107)	(4,753)	-
Total	Operating profit	(1,176)	(859)	-
	Revenue	513,569	558,363	108.7
Total	Operating profit	94,504	105,841	112.0

		For the year ended (Results) March 31, 2026	Forecasts of fiscal year ending March 31, 2027	
		Revenue	Revenue	Y-o-Y (%)
Industrial Tape	Revenue	366,607	417,000	113.7
	Operating profit	51,662	71,000	137.4
Optronics	Information Fine Materials	386,234	346,000	89.6
	Circuit Materials	141,577	186,500	131.7
	Total	527,812	532,500	100.9
	Operating profit	149,871	142,500	95.1
Human Life	Life Science	54,011	64,500	119.4
	Membrane	33,409	37,500	112.2
	Personal Care Materials	56,280	68,500	121.7
	Total	143,702	170,500	118.6
	Operating profit	(5,041)	1,700	-
Others	Revenue	11	700	5,956.4
	Operating profit	(6,971)	(7,900)	-
Adjustment	Revenue	(9,961)	(10,700)	-
	Operating profit	(5,905)	(7,300)	-
Total	Revenue	1,028,171	1,110,000	108.0
	Operating profit	183,615	200,000	108.9

2. Interim Consolidated Financial Statements

(1) Interim consolidated statement of financial position

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	359,805	332,359
Trade and other receivables	231,880	251,217
Inventories	157,870	163,274
Other financial assets	19,436	26,022
Other current assets	28,301	34,259
Total current assets	797,294	807,133
Noncurrent assets		
Property, plant and equipment	466,960	474,435
Right-of-use assets	20,608	21,239
Goodwill	64,125	62,471
Intangible assets	16,942	17,728
Investments accounted for using equity method	6,687	6,488
Financial assets	13,516	14,785
Deferred tax assets	19,095	17,922
Other noncurrent assets	36,526	36,917
Total noncurrent assets	644,463	651,989
Total assets	1,441,757	1,459,122

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	103,605	107,402
Income tax payables	17,932	23,497
Other financial liabilities	39,828	30,168
Other current liabilities	64,604	75,438
Total current liabilities	225,970	236,506
Noncurrent liabilities		
Other financial liabilities	21,711	22,506
Defined benefit liabilities	29,809	30,273
Deferred tax liabilities	11,780	14,557
Other noncurrent liabilities	3,381	3,565
Total noncurrent liabilities	66,683	70,902
Total liabilities	292,653	307,409
Equity		
Equity attributable to owners of the parent company		
Share capital	26,783	26,783
Capital surplus	49,934	49,910
Retained earnings	912,008	968,300
Treasury shares	(13,849)	(63,940)
Other components of equity	173,150	169,559
Total equity attributable to owners of the parent company	1,148,027	1,150,613
Noncontrolling interests	1,075	1,099
Total equity	1,149,103	1,151,713
Total liabilities and equity	1,441,757	1,459,122

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

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Revenue	513,569	558,363
Cost of sales	316,246	346,175
Gross profit	197,323	212,188
Selling, general and administrative expenses	75,351	80,355
Research and development expenses	23,286	26,020
Other income	4,157	5,268
Other expenses	8,338	5,239
Operating profit	94,504	105,841
Finance income	1,583	2,107
Finance expenses	994	1,518
Share of profit of investments accounted for using the equity method	74	—
Profit before income taxes	95,167	106,430
Income tax expenses	26,212	29,897
Net profit	68,955	76,533
Net profit attributable to:		
Owners of the parent company	68,926	76,502
Noncontrolling interests	28	31
Total	68,955	76,533
Earnings per share attributable to owners of the parent company		
Basic earnings per share (Yen)	101.32	115.32
Diluted earnings per share (Yen)	101.28	115.27

(Interim consolidated statement of comprehensive income)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net profit	68,955	76,533
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	50	(27)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	14,750	(3,692)
Net changes in fair value of cash flow hedges	(0)	0
Share of other comprehensive income of investments accounted for using equity method	(146)	(89)
Total other comprehensive income	14,653	(3,809)
Total comprehensive income	83,608	72,724
Total comprehensive income attributable to:		
Owners of the parent company	83,579	72,691
Noncontrolling interests	29	32
Total	83,608	72,724

(3) Interim consolidated statement of changes in equity

For the six months ended September 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	-	-	68,926	-	-	68,926	28	68,955
Other comprehensive income	-	-	-	-	14,652	14,652	1	14,653
Total comprehensive income	-	-	68,926	-	14,652	83,579	29	83,608
Share based remuneration transactions	-	19	-	-	(287)	(267)	-	(267)
Dividends	-	-	(19,458)	-	-	(19,458)	(19)	(19,477)
Changes in treasury shares	-	-	-	(59,885)	-	(59,885)	-	(59,885)
Total transactions with owners	-	19	(19,458)	(59,885)	(287)	(79,611)	(19)	(79,630)
Balance as of September 30, 2025	26,783	49,953	939,508	(91,684)	123,489	1,048,051	1,041	1,049,092

For the six months ended September 30, 2026

(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, 2026	26,783	49,934	912,008	(13,849)	173,150	1,148,027	1,075	1,149,103
Net profit	-	-	76,502	-	-	76,502	31	76,533
Other comprehensive income	-	-	-	-	(3,810)	(3,810)	1	(3,809)
Total comprehensive income	-	-	76,502	-	(3,810)	72,691	32	72,724
Share based remuneration transactions	-	(11)	-	-	219	208	-	208
Dividends	-	-	(20,209)	-	-	(20,209)	(8)	(20,218)
Changes in treasury shares	-	(12)	-	(50,091)	-	(50,104)	-	(50,104)
Total transactions with owners	-	(23)	(20,209)	(50,091)	219	(70,105)	(8)	(70,114)
Balance as of September 30, 2026	26,783	49,910	968,300	(63,940)	169,559	1,150,613	1,099	1,151,713

(4) Interim consolidated statement of cash flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	95,167	106,430
Depreciation and amortization	34,481	39,493
Impairment losses	2,153	1,056
Increase (decrease) in defined benefit liabilities	512	249
Decrease (increase) in trade and other receivables	(22,222)	(20,397)
Decrease (increase) in inventories	(6,353)	(5,583)
Increase (decrease) in trade and other payables	12,479	4,085
Increase (decrease) in advances received	(166)	8,757
Interest and dividend income	1,483	2,039
Interest expenses paid	(538)	(671)
Income taxes (paid) refunded	(31,734)	(19,676)
Others	(10,258)	(6,937)
Net cash provided by (used in) operating activities	75,003	108,847
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(51,088)	(56,502)
Proceeds from sale of property, plant and equipment and intangible assets	630	1,702
Decrease (increase) in time deposits	(3,550)	(6,809)
Purchase of investment securities	(2,353)	(989)
Others	13	9
Net cash provided by (used in) investing activities	(56,348)	(62,589)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	59	-
Repayment of lease liabilities	(3,330)	(3,853)
Decrease (increase) in treasury shares	(60,287)	(50,183)
Cash dividends paid	(19,458)	(20,209)
Others	(15)	(8)
Net cash provided by (used in) financing activities	(83,031)	(74,255)
Effect of exchange rate changes on cash and cash equivalents	4,217	550
Net increase (decrease) in cash and cash equivalents	(60,158)	(27,446)
Cash and cash equivalents at the beginning of the period	363,344	359,805
Cash and cash equivalents at the end of the period	303,185	332,359

(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 six months ended September 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	178,188	268,191	66,519	512,898	8	512,907	662	513,569
Intersegment revenue	1,001	1,668	3,100	5,770	-	5,770	(5,770)	-
Total segment revenue	179,189	269,859	69,619	518,669	8	518,677	(5,107)	513,569
Operating profit (loss)	23,683	77,086	(1,598)	99,171	(3,490)	95,681	(1,176)	94,504
Finance income								1,583
Finance expenses								(994)
Share of profit of investments accounted for using the equity method								74
Profit before income taxes								95,167

(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 (1,176) million yen includes other incomes (losses) not allocated to each operating segment.

For the six months ended September 30, 2026

(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	207,309	269,258	81,097	557,666	4	557,670	693	558,363
Intersegment revenue	802	1,457	3,173	5,433	13	5,447	(5,447)	-
Total segment revenue	208,112	270,715	84,271	563,099	18	563,117	(4,753)	558,363
Operating profit (loss)	35,832	73,950	1,020	110,803	(4,102)	106,700	(859)	105,841
Finance income								2,107
Finance expenses								(1,518)
Share of profit of investments accounted for using the equity method								-
Profit before income taxes								106,430

(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 (859) million yen includes other incomes (losses) not allocated to each operating segment.