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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 8, 2025

Company name: NIPRO CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 8086

URL: <https://www.nipro.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

Chief Executive Officer
Senior Managing Director, Chief Financial Officer

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	159,220	4.5	7,212	24.6	3,517	(45.2)	3,271	24.5
June 30, 2024	152,392	8.4	5,788	(21.1)	6,422	(27.9)	2,626	(35.9)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ (11,976) million [-%]
Three months ended June 30, 2024: ¥ 17,274 million [102.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	20.06	17.77
June 30, 2024	16.11	14.27

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	1,143,048	297,066	20.8
March 31, 2025	1,170,564	311,621	21.6

(Reference) Equity: As of June 30, 2025: ¥ 238,208 million
As of March 31, 2025: ¥ 252,441 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	12.00	-	13.00	25.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		10.00	-	18.00	28.00

(Note) Revision to the forecast for dividends announced most recently: None

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	330,000	5.8	14,000	4.0	7,400	64.7	3,500	-	21.46
Full year	677,000	5.0	37,000	39.1	24,200	123.7	12,950	153.2	79.40

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)
Excluded: - (Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 171,459,479 shares
March 31, 2025: 171,459,479 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 8,363,825 shares
March 31, 2025: 8,363,805 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 163,095,660 shares
Three months ended June 30, 2024: 163,095,840 shares

Note: The numbers of treasury shares at the end of March and June 2025 include the shares of the Company in the trust account E managed by Custody Bank of Japan, Ltd. (599,600 each as of the end of end of March and June 2025)

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

* Proper use of earnings forecasts, and other special matters

The statements about our financial forecasts in this document were prepared based on the information available as of the date of publication and certain assumptions that are deemed reasonable. Therefore actual performance may differ from the figures described due to various factors that may occur in the future.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	106,668	106,097
Notes and accounts receivable - trade	166,858	158,550
Contract assets	226	116
Merchandise and finished goods	170,857	170,444
Work in process	21,105	21,728
Raw materials and supplies	59,149	58,314
Other	56,317	60,409
Allowance for doubtful accounts	(6,764)	(6,749)
Total current assets	574,418	568,911
Non-current assets		
Property, plant and equipment		
Buildings and structures	350,245	347,867
Accumulated depreciation and impairment	(171,399)	(172,802)
Buildings and structures, net	178,845	175,065
Machinery, equipment and vehicles	459,621	462,044
Accumulated depreciation and impairment	(326,411)	(327,256)
Machinery, equipment and vehicles, net	133,210	134,787
Land	48,288	42,174
Leased assets	45,298	43,953
Accumulated depreciation	(20,679)	(20,155)
Leased assets, net	24,619	23,797
Construction in progress	88,975	82,850
Other	113,597	112,670
Accumulated depreciation and impairment	(83,709)	(83,660)
Other, net	29,887	29,009
Total property, plant and equipment	503,827	487,685
Intangible assets		
Goodwill	14,099	12,918
Leased assets	1,880	1,747
Other	19,525	18,763
Total intangible assets	35,505	33,430
Investments and other assets		
Investment securities	15,287	13,712
Retirement benefit asset	2,278	2,244
Deferred tax assets	17,216	15,308
Other	27,842	27,603
Allowance for doubtful accounts	(5,814)	(5,847)
Total investments and other assets	56,812	53,020
Total non-current assets	596,145	574,136
Total assets	1,170,564	1,143,048

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	83,802	82,609
Short-term borrowings	156,174	169,445
Current portion of bonds payable	1,000	1,000
Lease liabilities	6,653	6,520
Accounts payable - other	30,979	29,235
Income taxes payable	5,922	4,065
Contract liabilities	1,035	939
Provision for bonuses	9,058	6,788
Notes payable - facilities	4,799	4,920
Other	51,119	41,835
Total current liabilities	350,545	347,360
Non-current liabilities		
Bonds payable	103,000	103,000
Convertible-bond-type bonds with share acquisition rights	30,090	30,075
Long-term borrowings	309,987	300,058
Lease liabilities	25,170	24,375
Deferred tax liabilities	2,018	2,112
Retirement benefit liability	7,244	7,167
Provision for retirement benefits for directors (and other officers)	584	612
Provision for loss on litigation	276	279
Other	30,024	30,940
Total non-current liabilities	508,397	498,622
Total liabilities	858,942	845,982
Net assets		
Shareholders' equity		
Share capital	84,397	84,397
Retained earnings	104,783	105,925
Treasury shares	(10,749)	(10,749)
Total shareholders' equity	178,431	179,572
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,741	2,689
Deferred gains or losses on hedges	176	102
Foreign currency translation adjustment	68,920	53,822
Remeasurements of defined benefit plans	2,172	2,021
Total accumulated other comprehensive income	74,010	58,635
Share acquisition rights	4	4
Non-controlling interests	59,175	58,853
Total net assets	311,621	297,066
Total liabilities and net assets	1,170,564	1,143,048

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	152,392	159,220
Cost of sales	106,488	109,064
Gross profit	45,903	50,155
Selling, general and administrative expenses	40,115	42,942
Operating profit	5,788	7,212
Non-operating income		
Interest income	375	460
Dividend income	77	100
Foreign exchange gains	3,077	-
Subsidy income on facilities	65	278
Other	492	549
Total non-operating income	4,088	1,389
Non-operating expenses		
Interest expenses	1,858	2,059
Foreign exchange losses	-	1,303
Share of loss of entities accounted for using equity method	637	1,004
Other	958	716
Total non-operating expenses	3,454	5,084
Ordinary profit	6,422	3,517
Extraordinary income		
Gain on sale of non-current assets	13	4,180
Reversal of allowance for doubtful accounts	19	-
National subsidies	2	-
Compensation for damage income	14	-
Total extraordinary income	48	4,180
Extraordinary losses		
Loss on retirement of non-current assets	57	62
Expense for treatment of waste	100	-
Product Recovery Related Losses	174	-
Other	14	19
Total extraordinary losses	347	82
Profit before income taxes	6,123	7,615
Income taxes - current	1,258	1,995
Income taxes - deferred	1,846	1,812
Total income taxes	3,105	3,807
Profit	3,018	3,808
Profit attributable to non-controlling interests	391	537
Profit attributable to owners of parent	2,626	3,271

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	3,018	3,808
Other comprehensive income		
Valuation difference on available-for-sale securities	(394)	(51)
Deferred gains or losses on hedges	17	(116)
Foreign currency translation adjustment	14,081	(14,975)
Remeasurements of defined benefit plans, net of tax	216	(155)
Share of other comprehensive income of entities accounted for using equity method	335	(486)
Total other comprehensive income	14,256	(15,785)
Comprehensive income	17,274	(11,976)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	16,556	(12,103)
Comprehensive income attributable to non-controlling interests	718	126