

# Supplementary Material for Results of Operations for the

First Quarter of the Fiscal Year Ending  
March 31, 2026

**NIHON TRIM CO., LTD.**

Securities Code: 6788 (TSE Prime)

**AUGUST 7, 2025**

# Overview of Q1 FY3/26 Results

**Record high** Net sales

**5,949 million yen**

Up 9.0% YoY

**Ordinary profit**

**627 million yen**

Down 22.9% YoY

**Profit attributable to owners of parent**

**401 million yen**

Down 29.4% YoY

## Record-high quarterly net sales

### Electrolyzed Hydrogen Water (EHW) apparatus sales business

#### 1) Direct sales division: Net sales of 2,147 million yen (up 7.8% YoY)

In workplace sales, we focused on the sports and beauty care fields, resulting in an increase in the number of seminars.

The number of ordered reached a record high in June 2025.

#### 2) Wholesale division: Net sales of 218 million yen (down 29.1% YoY)

Due to a slowdown in shipments to existing agents, net sales decreased year on year.

We have already taken action to strengthen sales support for agents, and net sales are expected to recover from the second quarter onward.

#### 3) Water purification cartridges: Net sales of 1,452 million yen (up 2.5% YoY)

Maintained a high purchase rate through enhanced customer follow-up.

Secured a stable revenue base.

### Bottled water business

For share expansion, we further reinforced initiatives to enhance advertising and marketing measures.

Significant progress with net sales of 1,074 million yen (up 40.4% YoY).

### Electrolyzed water hemodialysis business

Net sales of 39 million yen (previous 1Q: 4 million yen), as a result of introduction at 1 facility in this fiscal year.

Currently introduced by 35 facilities with 1,093 beds (as of June 2025).

### Regenerative medicine business

StemCell Institute Inc. achieved a new record high in quarterly sales.

The introduction of new plans boosted the close rate and unit prices.

# Consolidated Earnings Summary for Q1 FY3/26

(Millions of yen) (Rounded down to nearest million yen)	Q1 FY3/25 Results		Q1 FY3/26 Results		Change (Amount)	Change (%)
	Amount	%	Amount	%		
Net sales	5,459	100.0%	<b>5,949</b>	<b>100.0%</b>	+490	+9.0%
Cost of sales	1,636	30.0%	<b>1,905</b>	<b>32.0%</b>	+268	+16.4%
Gross profit	3,822	70.0%	<b>4,044</b>	<b>68.0%</b>	+222	+5.8%
SG&A expenses	3,050	55.9%	<b>3,468</b>	<b>58.3%</b>	+418	+13.7%
Operating profit	772	14.1%	<b>576</b>	<b>9.7%</b>	(195)	(25.4)%
Ordinary profit	814	14.9%	<b>627</b>	<b>10.5%</b>	(186)	(22.9)%
Profit attributable to owners of parent	568	10.4%	<b>401</b>	<b>6.7%</b>	(167)	(29.4)%
Net income per share (Yen)	74.18	-	<b>52.40</b>	-	(21.77)	(29.4)%

## Reasons for decline in profit margin

- 1) Change in business composition**  
Margin declined due to expansion of the bottled water business.
- 2) Rising cost**

## Increase in SG&A expenses

- 1) Increased human resource investment for business expansion**  
An increase of 71 employees year on year across the Group
- 2) Strengthening TV commercials, SNS advertising, and promotional activities to expand market share in the bottled water business**

## Extraordinary income/loss items

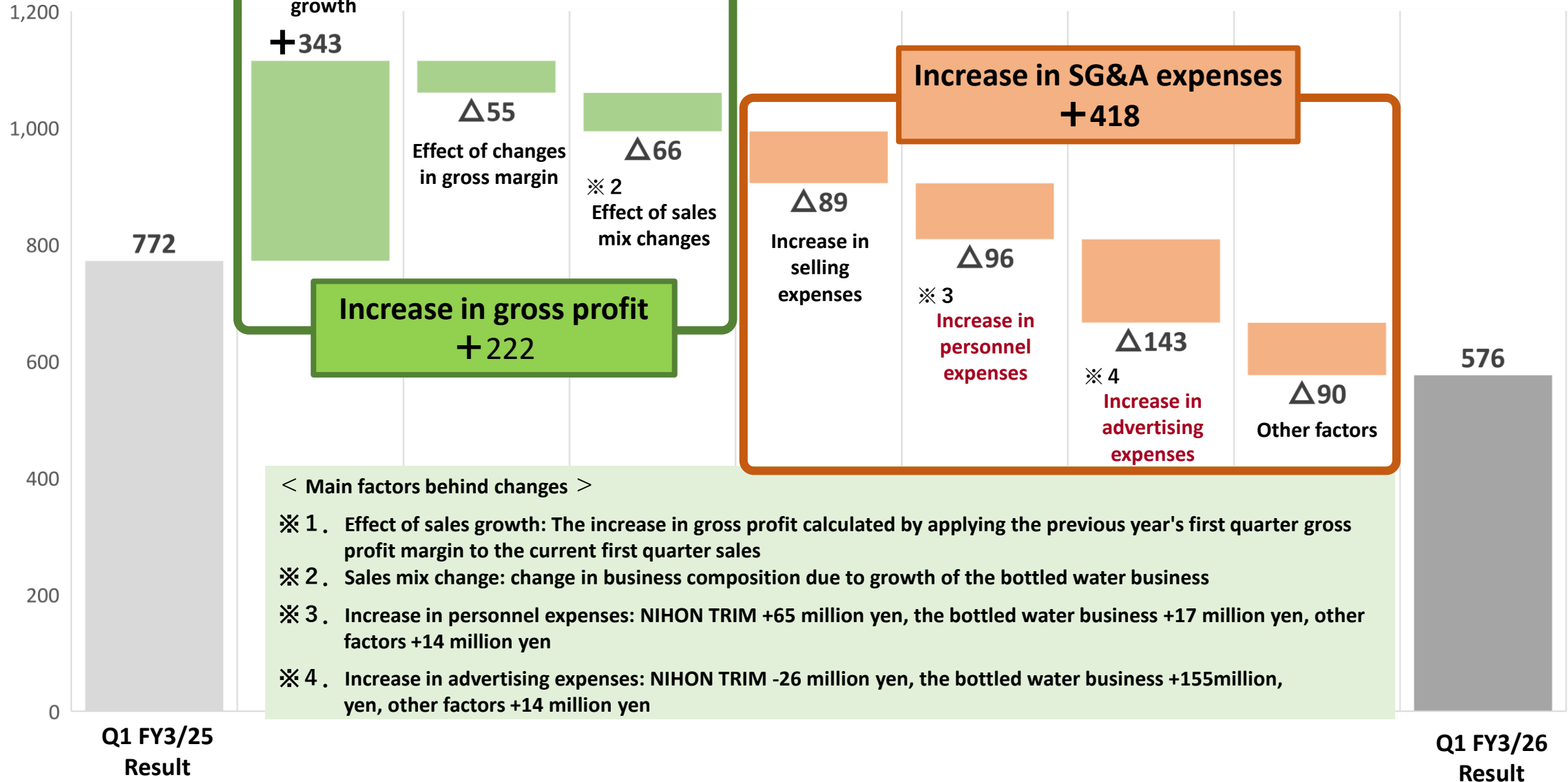
- 1) Gain on sale of investment securities**  
: **149 million yen (previous Q1)**

# Q1 FY3/26 Results: Sales by Business Segment

(Millions of yen) (Rounded down to nearest million yen)		Q1 FY3/25 Results		Q1 FY3/26 Results		Change (Amount)	Change (%)
		Amount	%	Amount	%		
Water Healthcare Business	One-time-fee business						
	DS Division (workplace sales)	1,170	21.4%	1,349	22.7%	+178	+15.3%
	HS Division (installation and referral sales)	370	6.8%	345	5.8%	(25)	(6.9)%
	SS Division (store event sales)	139	2.6%	140	2.4%	+0	+0.5%
	MS Division (OEM and wholesale sales)	308	5.7%	218	3.7%	(89)	(29.1)%
	Maintenance Department	84	1.5%	85	1.4%	+1	+1.7%
	Replacement Department	99	1.8%	118	2.0%	+19	+19.4%
	Web-based sales	127	2.3%	108	1.8%	(18)	(14.8)%
	EHW apparatus, total	2,300	42.1%	2,366	39.8%	+66	+2.9%
	Recurring revenue business						
	Cartridges	1,417	26.0%	1,452	24.4%	+35	+2.5%
	Sales of subsidiaries						
	TRIM (Guangzhou) Water & Health Co., Ltd.	26	0.5%	12	0.2%	(14)	(54.5)%
	PT. SUPER WAHANA TEHNO	765	14.0%	1,074	18.1%	+308	+40.4%
	Others	255	4.7%	291	4.9%	+35	+13.9%
	Subtotals	4,765	87.3%	5,196	87.3%	+431	+9.1%
Medical Business	Regenerative medicine	689	12.6%	713	12.0%	+23	+3.5%
	Electrolyzed water hemodialysis	4	0.1%	39	0.7%	+34	+763.0%
	Subtotals	694	12.7%	753	12.7%	+58	+8.5%
Consolidated, total		5,459	100.0%	5,949	100.0%	+490	+9.0%

# Factors behind Changes in Operating Profit for Q1 FY3/26

(Millions of yen)



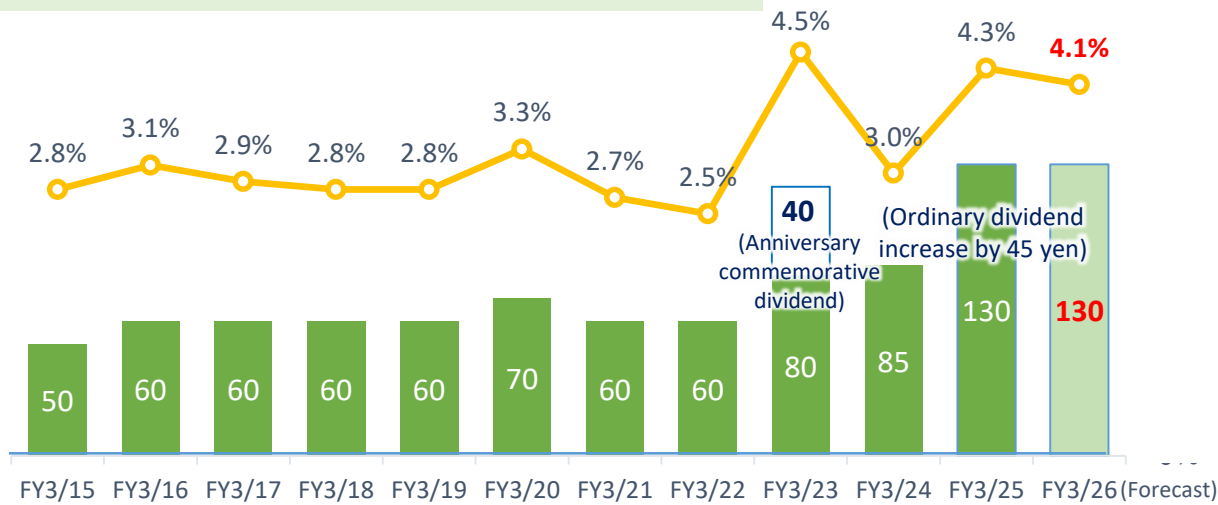
## Specific Target Figures

- 1 Improve capital efficiency  
with ROE of at least 10% as a target indicator
- 2 Strengthen shareholder returns  
with a baseline DOE of 4%

\* ROE (Return on Equity)

\* DOE (Dividend on Equity) = ROE x Dividend Payout Ratio

## Trends in Dividend Amounts and DOE



Year-end dividend forecast for FY3/26

130 yen

DOE

4.1%

Dividend payout ratio

42.7%

## Shareholder special benefit plan

40% discount for EHW apparatus  
30% discount for water purification cartridges

## Trends in ROE

FY3/25 Result

9.7%

▶

FY3/26 Forecast

9.6%

## Basic Capital Policy

Aim for a sustainable increase in shareholder value by achieving a solid balance of capital efficiency, shareholder returns and financial soundness.

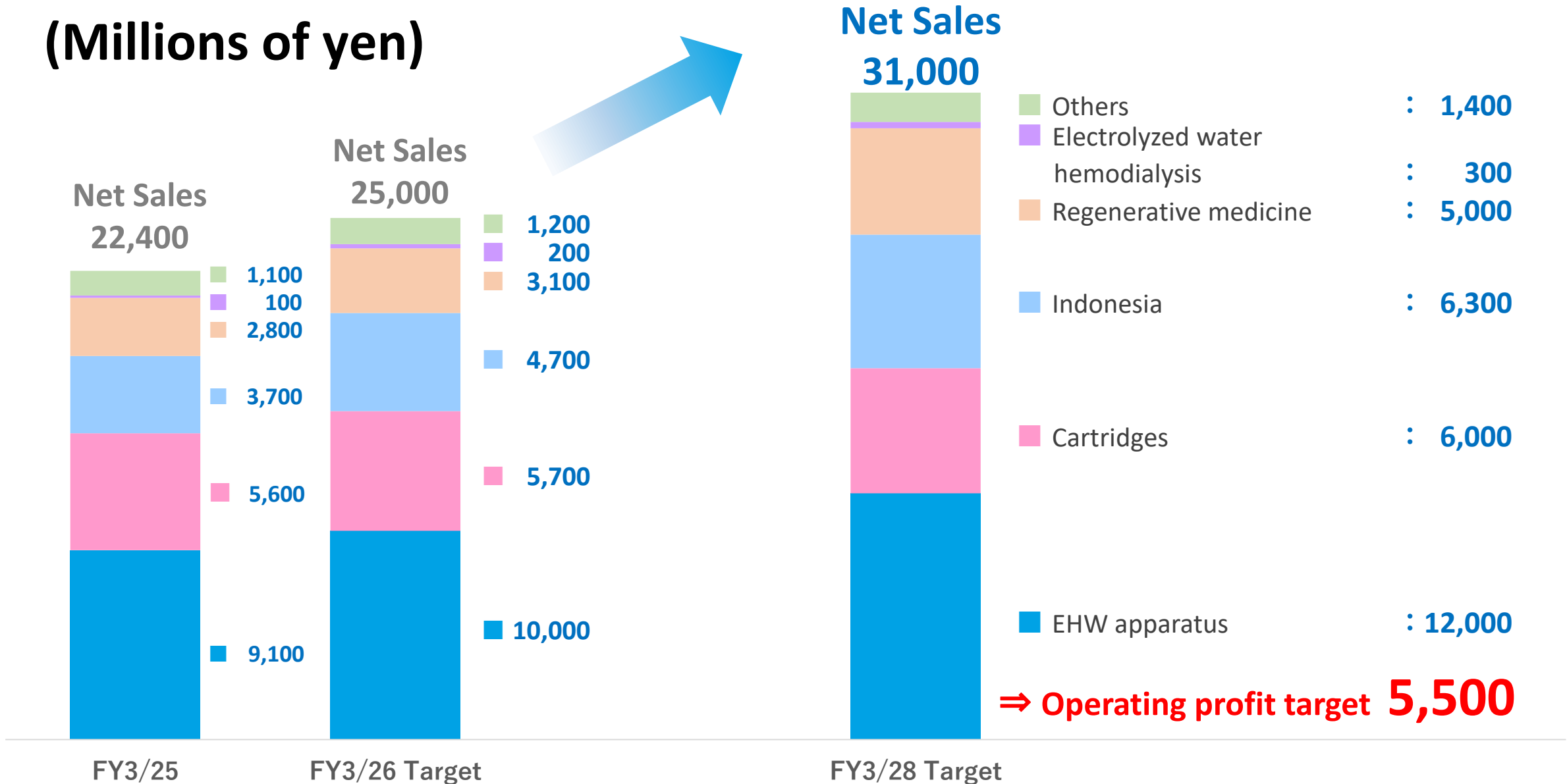
## Current Perceptions & Future Initiatives

- 1 Capital cost perceived to be **approx. 7.5% in general** ▶ ROE for FY3/25 of **9.7%** ▶ **Forecast for FY3/26 of 9.6%**
- 2 PBR of **1.23x** at the end of FY3/25

- 1) ROE remains stable at a level that exceeds capital cost, with ROE for FY3/25 of 9.7% and an average of 9.2% for the past three years.
- 2) Although PBR remains at a level surpassing 1x, the current stock price is perceived to be undervalued.
- 3) We will strive to achieve the newly formulated medium-term target and proceed to engage in investment in new businesses through M&As, strengthening IR activities to improve our market valuation, and enact further shareholder return policies to further enhance our corporate value.

# Medium-term Management Plan for FY3/28

(Millions of yen)





The earnings forecasts and forward-looking statements described in this document are based on information currently available to the Company, and involve potential risks and uncertainties. Accordingly, the Company cautions you that actual results may differ materially from those discussed in the forward-looking statements as a result of changes in various factors.