



Supplementary Material for Results of Operations for the Third Quarter of the Fiscal Year Ending March 31, 2026

NIHON TRIM CO., LTD.
Securities Code: 6788 (TSE Prime)

February 12, 2026

Record high
for Q3

Net sales

18,345 million yen

Up 8.1% YoY

Ordinary profit

2,425 million yen

Down 15.2% YoY

Profit attributable to owners of
parent

1,560 million yen

Down 16.2% YoY

Net sales for the third quarter hit a new record, while profits at all levels declined YoY on higher expenses due to upfront investments and other factors.

Electrolyzed Hydrogen Water (EHW) apparatus sales business

1) Direct sales division: Net sales of 6,494 million yen (up 4.1% YoY)

- We began launching a new color for our main model and implementing a price revision in December.
- In workplace sales, we continued to focus on the sports and beauty care fields.
- We have begun the rollout of business-matching initiatives with financial institutions.

2) Wholesale division: Net sales of 719 million yen (down 10.3% YoY)

- The Q1 slowdown in sales to existing agents gradually recovered.

3) Water purification cartridges: Net sales of 4,517 million yen (up 3.7 % YoY)

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

4) SG&A expenses increased due to expanded human resource investment and stronger advertising and promotion

Bottled water business

- Performance remained strong, with net sales of 3,321 million yen (up 31.0% YoY).
- Profit is expected to decline YoY due to increased advertising for share expansion.

Electrolyzed water hemodialysis business

- Net sales of 95 million yen (same period of the previous FY: 44 million yen), as a result of introduction at 3 facilities in the current FY.
- Introduced at a cumulative total of 37 facilities with 1,127 beds (as of Dec. 31, 2025).

Regenerative medicine business

- StemCell Institute Inc. achieved a new record high in net sales for the third quarter.
- Higher expenses due to expanded human resource investment and the restructuring of the sales organization.

Consolidated Earnings Summary for Q3 FY3/26

(Millions of yen) (Rounded down to nearest million yen)	Q3 FY3/25 Results		Q3 FY3/26 Results		Change (Amount)	Change (%)
	Amount	%	Amount	%		
Net sales	16,967	100.0%	18,345	100.0%	+1,377	+8.1%
Cost of sales	5,191	30.6%	5,839	31.8%	+648	+12.5%
Gross profit	11,776	69.4%	12,505	68.2%	+729	+6.2%
SG&A expenses	9,105	53.7%	10,225	55.7%	+1,119	+12.3%
Operating profit	2,671	15.7%	2,280	12.4%	(390)	(14.6)%
Ordinary profit	2,861	16.9%	2,425	13.2%	(435)	(15.2)%
Profit attributable to owners of parent	1,862	11.0%	1,560	8.5%	(302)	(16.2)%
Net income per share (Yen)	243.02	-	206.29	-	(36.74)	(15.1)%

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 53 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

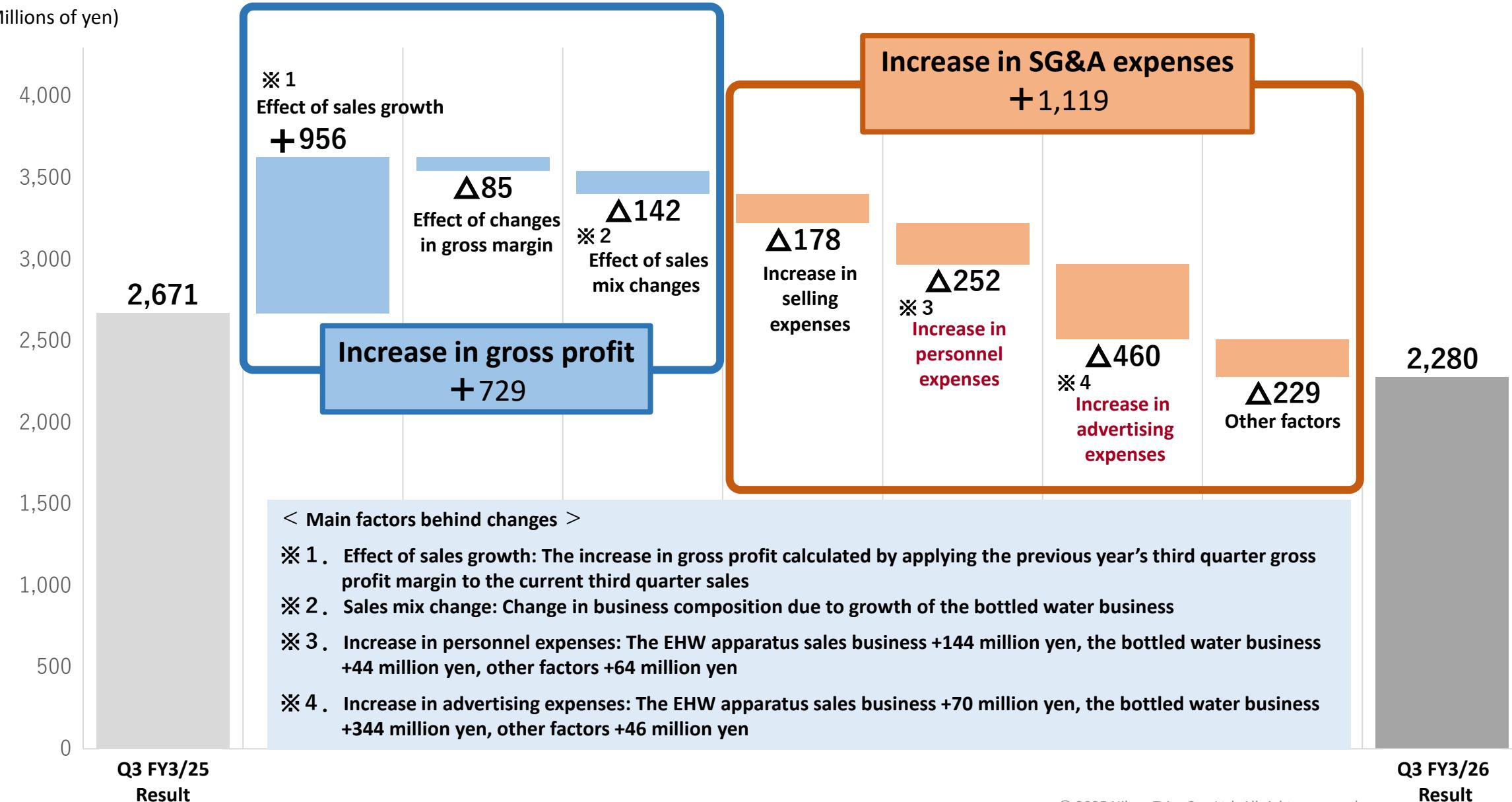
1) Gain on sale of investment securities: 149 million yen (previous Q1)

Q3 FY3/26 Results: Sales by Business Segment

(Millions of yen) (Rounded down to nearest million yen)		Q3 FY3/25 Results		Q3 FY3/26 Results		Change (Amount)	Change (%)
		Amount	%	Amount	%		
Water Healthcare Business	One-time-fee business						
	DS Division (workplace sales)	3,783	22.3%	4,012	21.9%	+228	+6.0%
	HS Division (installation and referral sales)	1,129	6.7%	1,060	5.8%	(69)	(6.1)%
	SS Division (store event sales)	420	2.5%	419	2.3%	(0)	(0.0)%
	Maintenance Department	261	1.5%	271	1.5%	+9	+3.8%
	Replacement Department	317	1.9%	366	2.0%	+49	+15.5%
	Web-based sales	324	1.9%	363	2.0%	+39	+12.2%
	MS Division (OEM and wholesale sales)	801	4.7%	719	3.9%	(82)	(10.3)%
	EHW apparatus, total	7,037	41.5%	7,213	39.3%	+175	+2.5%
	Recurring revenue business						
	Cartridges	4,357	25.7%	4,517	24.6%	+160	+3.7%
	Sales of subsidiaries						
	TRIM (Guangzhou) Water & Health Co., Ltd.	95	0.6%	92	0.5%	(3)	(3.7)%
	PT. SUPER WAHANA TEHNO	2,535	14.9%	3,321	18.1%	+786	+31.0%
	Others	786	4.6%	885	4.8%	+99	+12.6%
Medical Business	Subtotals	14,811	87.3%	16,029	87.4%	+1,218	+8.2%
	Regenerative medicine	2,111	12.4%	2,220	12.1%	+109	+5.2%
	Electrolyzed water hemodialysis	44	0.3%	95	0.5%	+50	+113.8%
	Subtotals	2,155	12.7%	2,315	12.6%	+159	+7.4%
Consolidated, total		16,967	100.0%	18,345	100.0%	+1,377	+8.1%

Factors behind Changes in Operating Profit for Q3 FY3/26

(Millions of yen)



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

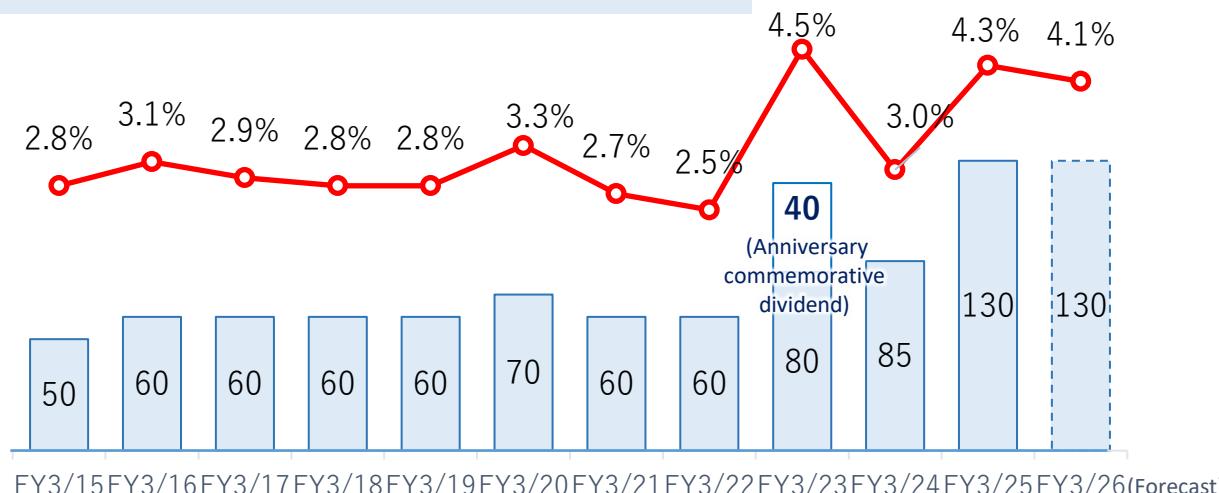
- 1) ROE remains stable at a level that exceeds capital cost, with ROE for FY3/25 of 9.7% and an average of 9.2% for the past three years.
- 2) Although PBR remains at a level surpassing 1x, the current stock price is perceived to be undervalued.
- 3) We will strive to achieve the newly formulated medium-term 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.

Matters related to the acquisition of treasury shares were resolved at a meeting of the Board of Directors held on May 13, 2025.

Overview of Treasury Share Acquisition

- 1 Total number of shares acquired: **250,000 shares**
- 2 Total share acquisition price: **1,137 million yen**

Trends in Dividend Amounts and DOE



Year-end
dividend forecast
for FY3/26 **130 yen**

DOE **4.1%** Dividend payout
ratio **42.7%**

Total shareholder
return ratio **94.9%** *

* Total payout ratio: Calculated assuming that the total amount required for the treasury share acquisition is 1,200 million yen.

Trends in ROE

FY3/25 Result

9.7%

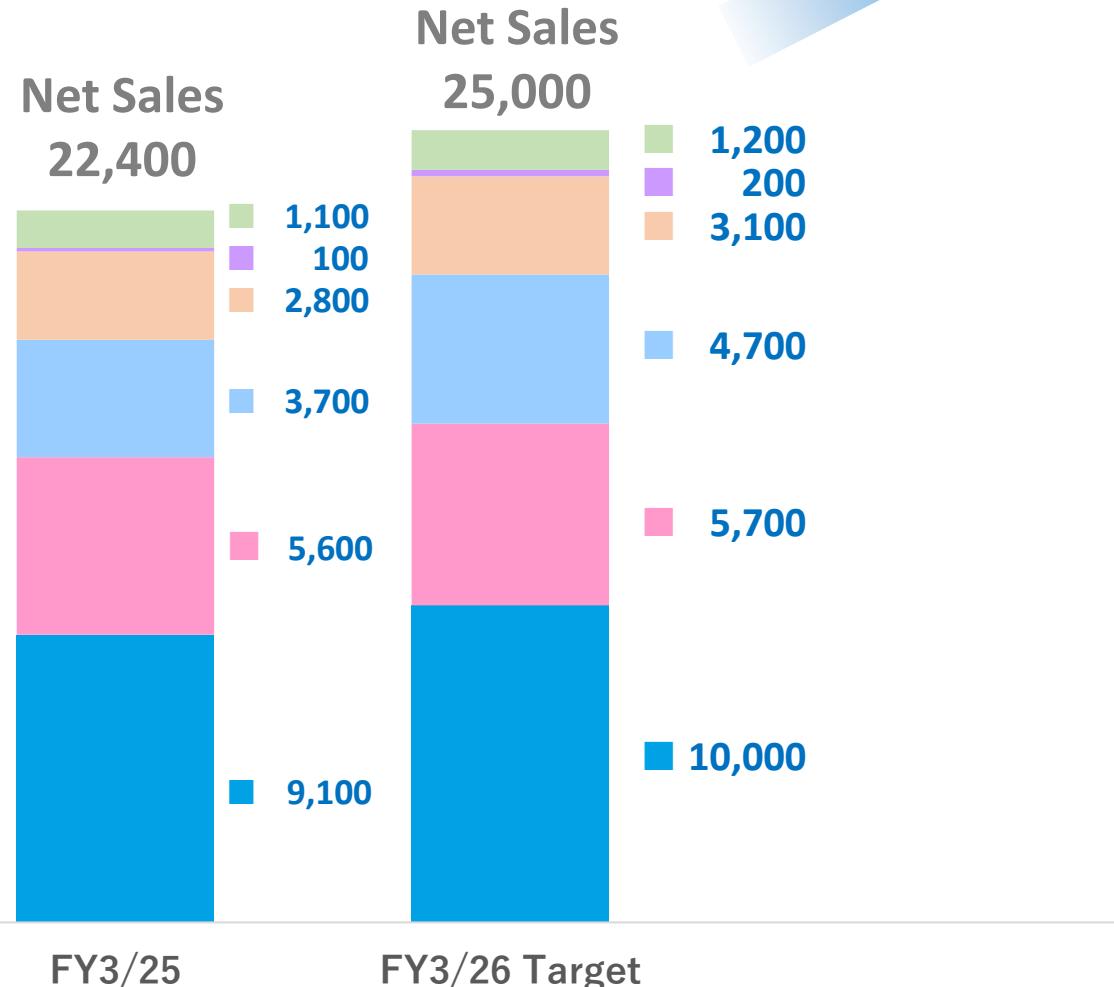
FY3/26 Forecast

9.6%



Medium-term Management Plan for FY3/28

(Millions of yen)



Net Sales

31,000

Others	: 1,400
Electrolyzed water hemodialysis	: 300
Regenerative medicine	: 5,000
Indonesia	: 6,300
Cartridges	: 6,000
EHW apparatus	: 12,000

FY3/28 Target

Disclaimer Regarding Forward-Looking Statements

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.