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February 9, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

#### (1) Consolidated operating results (cumulative)

(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	%
Nine months ended December 31, 2025	487,305	1.7	26,747	20.5	17,608	25.7	16,684	153.0
December 31, 2024	479,282	9.1	22,205	(0.7)	14,007	(30.0)	6,594	(47.8)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 7,568 million [ 22.1%]

For the nine months ended December 31, 2024: ¥ 6,196 million [ (85.0)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	102.30	90.64
December 31, 2024	40.43	35.83

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	1,199,895	314,759	21.3
March 31, 2025	1,170,564	311,621	21.6

Reference: Equity

As of December 31, 2025: ¥ 254,980 million

As of March 31, 2025: ¥ 252,441 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal 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	-	10.00	-		
Fiscal year ending March 31, 2026 (Forecast)				18.00	28.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from 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
Full year	677,000	5.0	37,000	39.1	24,200	123.7	12,950	153.2	79.40

Note: Revisions to the financial result forecast most recently announced: None

### \* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 7 companies( G2/Spryte Holdco, LLC and 6 other companies )

Excluded: 1 company( Nipro ES Pharma Co., Ltd. )

(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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2025	171,459,479 shares
As of March 31, 2025	171,459,479 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	8,363,599 shares
As of March 31, 2025	8,363,805 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	163,095,589 shares
Nine months ended December 31, 2024	163,095,762 shares

Note: The numbers of treasury shares at the end of March and December in 2025 include the shares of the Company in the trust account E managed by Custody Bank of Japan, Ltd. (599,600 shares as of the end of March in 2025 and 599,200 as of the end of December in 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 December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	106,668	112,417
Notes and accounts receivable - trade	166,858	172,027
Contract assets	226	13
Merchandise and finished goods	170,857	179,346
Work in process	21,105	23,341
Raw materials and supplies	59,149	58,673
Other	56,317	53,827
Allowance for doubtful accounts	(6,764)	(7,114)
Total current assets	574,418	592,531
Non-current assets		
Property, plant and equipment		
Buildings and structures	350,245	350,922
Accumulated depreciation and impairment	(171,399)	(180,198)
Buildings and structures, net	178,845	170,724
Machinery, equipment and vehicles	459,621	477,536
Accumulated depreciation and impairment	(326,411)	(344,314)
Machinery, equipment and vehicles, net	133,210	133,221
Land	48,288	42,804
Leased assets	45,298	44,125
Accumulated depreciation	(20,679)	(20,845)
Leased assets, net	24,619	23,280
Construction in progress	88,975	95,126
Other	113,597	117,083
Accumulated depreciation and impairment	(83,709)	(87,269)
Other, net	29,887	29,814
Total property, plant and equipment	503,827	494,971
Intangible assets		
Goodwill	14,099	37,535
Leased assets	1,880	1,617
Other	19,525	18,071
Total intangible assets	35,505	57,225
Investments and other assets		
Investment securities	15,287	14,713
Retirement benefit asset	2,278	2,174
Deferred tax assets	17,216	15,886
Other	27,842	28,558
Allowance for doubtful accounts	(5,814)	(6,164)
Total investments and other assets	56,812	55,167
Total non-current assets	596,145	607,363
Total assets	1,170,564	1,199,895

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	83,802	81,321
Short-term borrowings	156,174	189,518
Commercial papers	-	20,000
Current portion of bonds payable	1,000	1,000
Current portion of convertible bond-type bonds with subscription rights to shares	-	30,045
Lease liabilities	6,653	6,227
Accounts payable - other	30,979	31,154
Income taxes payable	5,922	6,846
Contract liabilities	1,035	2,460
Provision for bonuses	9,058	11,618
Notes payable - facilities	4,799	5,397
Other	51,119	48,450
Total current liabilities	350,545	434,043
Non-current liabilities		
Bonds payable	103,000	103,794
Convertible-bond-type bonds with share acquisition rights	30,090	-
Long-term borrowings	309,987	279,685
Lease liabilities	25,170	24,154
Deferred tax liabilities	2,018	1,941
Retirement benefit liability	7,244	7,546
Provision for retirement benefits for directors (and other officers)	584	596
Provision for loss on litigation	276	362
Other	30,024	33,009
Total non-current liabilities	508,397	451,092
Total liabilities	858,942	885,135
<b>Net assets</b>		
Shareholders' equity		
Share capital	84,397	84,397
Retained earnings	104,783	117,650
Treasury shares	(10,749)	(10,749)
Total shareholders' equity	178,431	191,299
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,741	5,641
Deferred gains or losses on hedges	176	103
Foreign currency translation adjustment	68,920	56,189
Remeasurements of defined benefit plans	2,172	1,746
Total accumulated other comprehensive income	74,010	63,681
Share acquisition rights	4	145
Non-controlling interests	59,175	59,633
Total net assets	311,621	314,759
<b>Total liabilities and net assets</b>	<b>1,170,564</b>	<b>1,199,895</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statement of Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	479,282	487,305
Cost of sales	333,559	336,003
Gross profit	145,723	151,301
Selling, general and administrative expenses	123,518	124,554
Operating profit	22,205	26,747
Non-operating income		
Interest income	1,572	1,561
Dividend income	440	227
Foreign exchange gains	-	1,603
Other	1,745	1,736
Total non-operating income	3,759	5,129
Non-operating expenses		
Interest expenses	5,667	6,931
Foreign exchange losses	1,408	-
Share of loss of entities accounted for using equity method	2,222	3,556
Other	2,658	3,780
Total non-operating expenses	11,957	14,268
Ordinary profit	14,007	17,608
Extraordinary income		
Gain on sale of non-current assets	54	4,475
Gain on sale of investment securities	1,232	8
Reversal of allowance for doubtful accounts	-	19
National subsidies	502	2,253
Gain on change in equity	-	2,597
Gain on step acquisitions	-	5,169
Other	61	-
Total extraordinary income	1,849	14,524
Extraordinary losses		
Loss on retirement of non-current assets	143	109
Loss on tax purpose reduction entry of non-current assets	487	2,050
Impairment losses	-	651
Loss on product recall	477	-
Other	351	1,075
Total extraordinary losses	1,459	3,887
Profit before income taxes	14,398	28,244
Income taxes - current	6,815	9,806
Income taxes - deferred	(376)	119
Total income taxes	6,439	9,926
Profit	7,958	18,318
Profit attributable to non-controlling interests	1,363	1,634
Profit attributable to owners of parent	6,594	16,684

Quarterly Consolidated Statement of Comprehensive Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	7,958	18,318
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,160)	2,901
Deferred gains or losses on hedges	58	(114)
Foreign currency translation adjustment	383	(10,569)
Remeasurements of defined benefit plans, net of tax	(42)	(425)
Share of other comprehensive income of entities accounted for using equity method	(0)	(2,541)
Total other comprehensive income	(1,762)	(10,750)
Comprehensive income	6,196	7,568
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,107	6,354
Comprehensive income attributable to non-controlling interests	1,088	1,213