



TSE code : 9913

NIPPO LTD.

(TSE Code : 9913)

**March 2026 Period 1st Quarter
Financial Results**

~Supplementary materials~

August 5, 2025
President
Yasuchika Iwasa

Consolidated Financial Results (1)

March 2026 Period 1Q

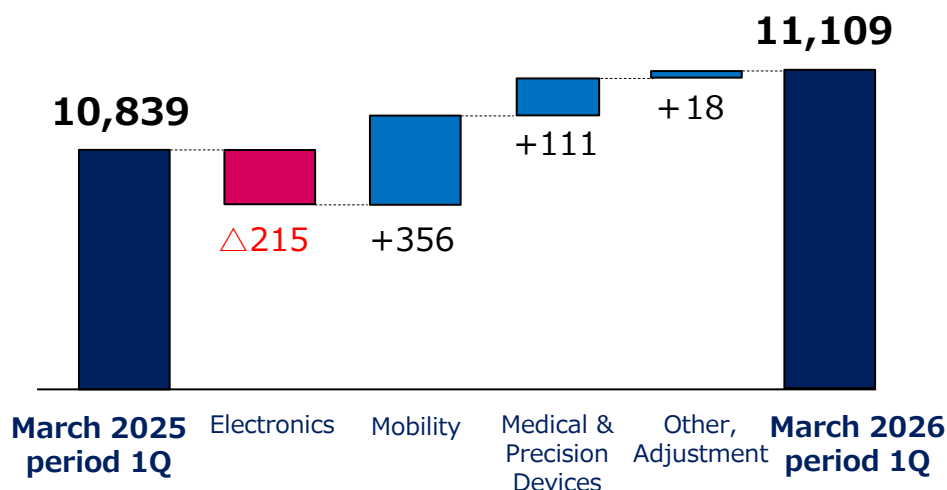


~Sales and profits increased, driven by the contribution of newly mass-produced Mobility products and improved profitability in the Medical & Precision Devices segment.~

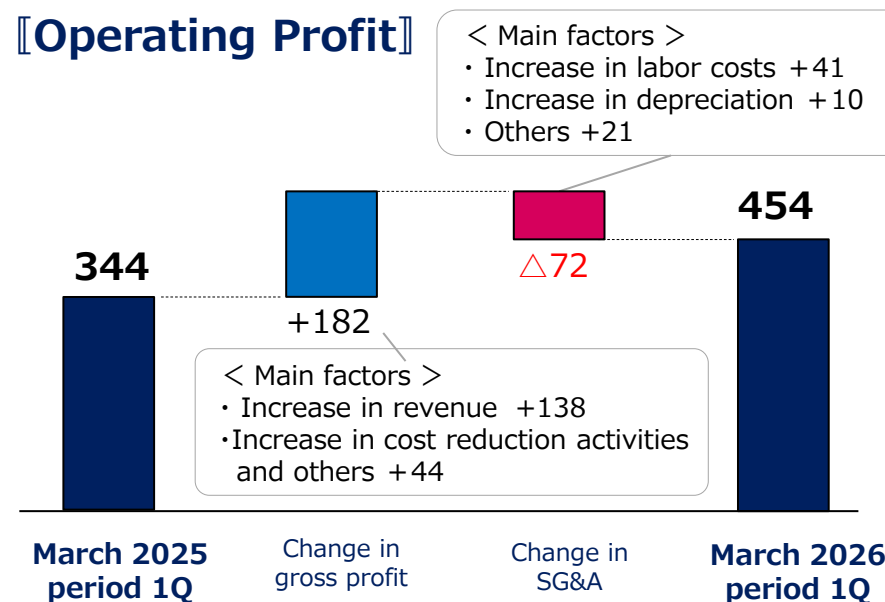
(Unit: Millions of JPY)

	March 2025 Period 1Q	March 2026 Period 1Q	YoY	Change
Net Sales	10,839	11,109	102%	+270
Operating Profit	344	454	132%	+110
Ordinary Profit	446	497	111%	+51
Profit	284	343	121%	+59

〔Net Sales〕



〔Operating Profit〕

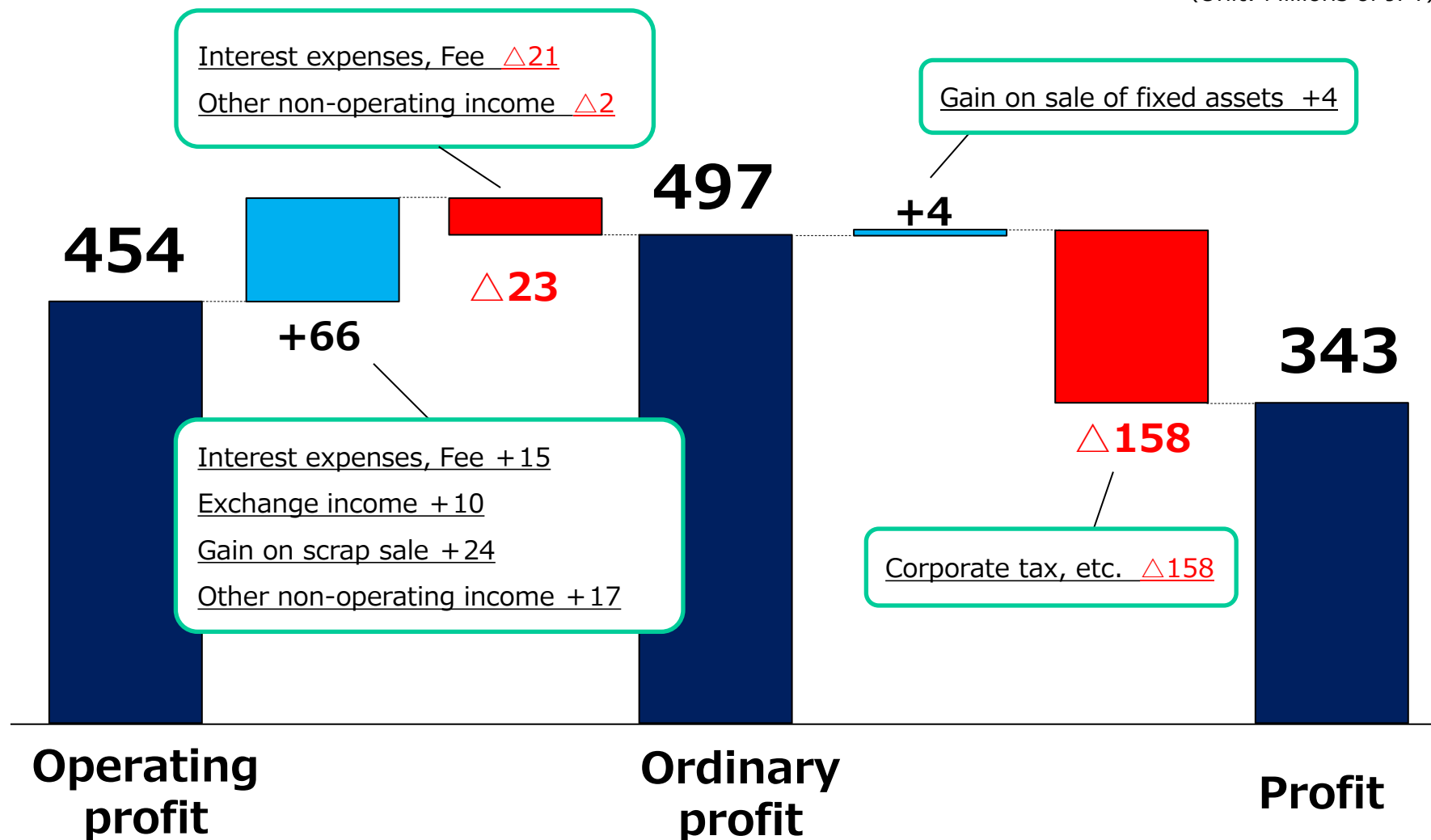


Consolidated Financial Results (2)

March 2026 Period 1Q



(Unit: Millions of JPY)



Full-year Forecast

March 2026 Period



~ The full-year financial results forecast remains unchanged. ~

While negative impacts from the external environment are expected to persist and a decline in profits in the Mobility segment is anticipated, these are expected to be offset by earnings improvements in the Medical & Precision Devices segment.

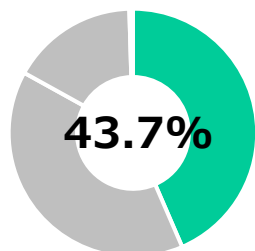
	March 2026 period 1Q (results)	March 2026 period (forecast)	Progress	Remarks (Unit: Millions of JPY)
Net sales	11,109	45,500	24.4%	1. Full-Year Financial Results Forecast As for the progress in 1Q, the Mobility segment continued to be negatively impacted by external factors, such as the downturn in the automotive markets in ASEAN and China, resulting in a lower progress rate. Looking ahead to 2Q and beyond, in addition to uncertainty surrounding the impact of U.S. tariff policies, there are three ongoing concerns: ① Electronics: The recovery in orders for smartphone-related components remains uncertain. ② Mobility: The outlook for the automotive markets in ASEAN and China is also unclear. ③ Medical & Precision Devices: The decline in orders for printer-related components continues. However, we will maintain the full-year financial results forecast announced on May 13, 2025, for the following reasons; • In addition to initiatives aimed at minimizing the above impacts, orders in the Electronics segment are expected to remain strong. • Revenue improvements are anticipated in the Medical & Precision Devices segment. • We expect positive contributions from ongoing seeding activities, including business replacements..
Operating profit	454	2,000	22.7%	
Ordinary profit	497	1,950	25.5%	
Profit	343	1,400	24.5%	
Annual dividend	(March 2025 period) 76JPY Per share	78JPY Per share		
				2. Annual Dividend Forecasts Along with the full-year financial results forecast, the annual dividend of ¥78 per share is also unchanged.

Results by Segments_ Electronics



Net Sales Ratio by Segments

(Unit: Millions of JPY)



Sales ↓

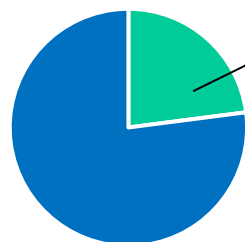
Profit ↓

	March 2025 period 1Q	March 2026 period 1Q	YoY	Change
Net sales	5,081	4,866	96%	-215
Operating Profit	404	400	99%	-4

1Q Summary

- Demand for wiring board materials remained strong, driven by the growing need for generative AI-related servers. Orders for the wafer polishing carrier business at the Okinawa factory also remained stable.
- On the other hand, due to the slow recovery in demand for smartphone-related components and sluggish orders, combined with delays in the launch of the dry film business at the Thailand (Korat) factory, both revenue and profit saw a slight decline.

Progress



1Q
23.0%

	March 2025 period	March 2026 period (forecast)	YoY	Change
Net sales	20,838	21,200	102%	+ 362
Operating Profit	1,532	1,600	104%	+68

Full-year Forecast

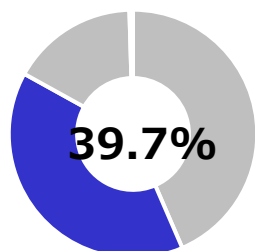
- Although the recovery in demand for smartphone-related components remains uncertain beyond Q2, demand for circuit board materials used in generative AI servers and wafer polishing carriers produced at the Okinawa factory is expected to stay strong. As a result, both revenue and profit are projected to increase for the full year.

Results by Segments_ Mobility



(Unit: Millions of JPY)

Net Sales Ratio by Segments



Sales ↑

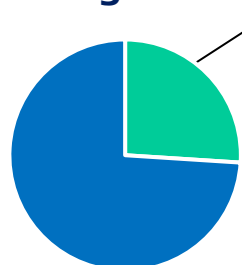
Profit ↑

	March 2025 period 1Q	March 2026 period 1Q	YoY	Change
Net sales	4,067	4,423	109%	+356
Operating Profit	179	211	118%	+32

1Q Summary

- The negative impact from the downturn in the ASEAN and Chinese automotive markets continues, and the delayed recovery in orders at the Thailand (Bangkok) and Malaysia factories has further worsened profitability.
- On the other hand, the mass production of brake control-related components at the Vietnamese factory, which had been under preparation since last year, is now on track and contributing to profits, resulting in increased revenue and earnings.

Progress



1Q
26.0%

	March 2025 period	March 2026 period (forecast)	YoY	Change
Net sales	16,844	17,000	101%	+156
Operating Profit	1,160	1,400	121%	+240

Full-year Forecast

- In addition to the uncertainty surrounding U.S. tariff policies, the negative impact from the downturn in the ASEAN and Chinese automotive markets is expected to persist through 2Q.
- We will continue to reduce costs by expanding automation initiatives to other group sites.

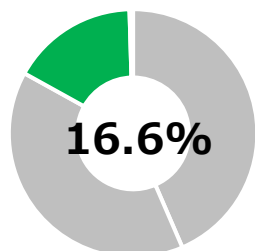
Results by Segment

_ Medical & Precision Devices



Net Sales Ratio by Segments

(Unit: Millions of JPY)



Sales ↑

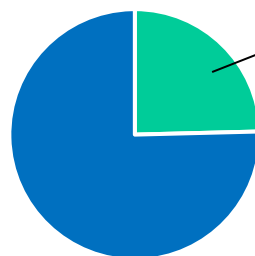
Profit ↑

	March 2025 period 1Q	March 2026 period 1Q	YoY	Change
Net sales	1,734	1,845	106%	+ 111
Operating Profit	79	178	225%	+ 99

1Q Summary

- Orders for medical device components at the Thailand (Korat) plant remained strong.
- Orders for printer-related components from the Philippine factory performed well, supported by increased customer production. Combined with the effects of cost reduction initiatives at the factories in Thailand (Korat) and Vietnam, the segment achieved growth in both revenue and profit.

Progress



1Q
24.6%

	March 2025 period	March 2026 period (forecast)	YoY	Change
Net sales	7,419	7,500	101%	+ 81
Operating Profit	396	400	101%	+4

Full-year Forecast

- Orders for medical device components at the Thailand (Korat) factory are expected to remain strong.
- Although the order outlook for printer-related components remains uncertain, we will continue our cost reduction efforts and strive to improve profitability.

【Reference】 Consolidated Balance Sheet



March 2026 Period 1Q

(Unit: Millions of JPY)

		March 2025 Period	March 2026 Period 1Q	Change
Assets	Current assets	18,759	19,681	+922
	Cash and deposits	6,226	6,320	+94
	Notes and accounts receivable, etc.	8,533	9,638	+1,105
	Inventories	3,222	2,983	△239
	Other	776	739	△37
	Non-current assets	13,715	13,265	△450
	Tangible fixed assets	9,193	8,770	△423
	Intangible assets	483	453	△30
	Investments and other assets	4,038	4,041	+3
Total		32,475	32,947	+472

		March 2025 Period	March 2026 Period 1Q	Change
Liabilities	Current liabilities	12,220	13,817	+1,597
	Notes and accounts payable, etc.	7,978	7,594	△384
	Short-term borrowing, etc.	1,654	3,154	+1,500
	Lease obligations, installment payables	314	272	△42
	Other	2,272	2,795	+523
	Non-current liabilities	3,724	3,611	△113
	Long-term borrowing	747	676	△71
	Lease obligations, long-term installment payables	498	458	△40
	Other	2,478	2,476	△2
	Total	15,945	17,429	+1,484
Net assets	Share capital	3,137	3,137	—
	Capital surplus, Retained earnings, Treasury shares	9,417	9,077	△340
	Accumulated other comprehensive income	3,973	3,301	△672
	Non-controlling interests	1	1	+0
	Total	16,530	15,518	△1,012
Total		32,475	32,947	+472

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Forward-looking Statements

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※ Exchange rate used in this forecasts are 1USD = 145 JPY, 1TB = 4.3 JPY

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