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February 9, 2026

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



Company name: NIHON KAGAKU SANGYO CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 4094

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

Representative: KADOYA Hiroki

President

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Operating Officer and General Manager of Corporate Planning Office

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

(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	20,611	6.8	2,478	5.5	2,859	8.6	2,039	9.1
December 31, 2024	19,291	16.1	2,349	51.5	2,633	40.2	1,868	46.7

Note: Comprehensive income

For the nine months ended December 31, 2025: ¥ 4,481 million [145.3%]

For the nine months ended December 31, 2024: ¥ 1,827 million [(16.8) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	104.78	-
December 31, 2024	96.06	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen 58,574	Millions of yen 49,182	% 84.0
March 31, 2025	54,303	46,478	85.6

Reference: Equity

As of December 31, 2025: ¥ 49,182 million

As of March 31, 2025: ¥ 46,478 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 30.00	Yen -	Yen 45.00	Yen 75.00
Fiscal year ending March 31, 2026	-	45.00	-		
Fiscal year ending March 31, 2026 (Forecast)				45.00	90.00

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

Note: Breakdown of the third quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen
Special dividend - yen

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	26,200	3.0	2,680	(6.3)	3,100	(3.5)	2,220	(5.8)	114.08

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

* Notes

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

Newly included: - companies()
Excluded: - companies()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(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	20,280,000 shares
As of March 31, 2025	20,280,000 shares

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

As of December 31, 2025	819,265 shares
As of March 31, 2025	819,409 shares

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

Nine months ended December 31, 2025	19,460,623 shares
Nine months ended December 31, 2024	19,452,502 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	15,418,395	19,502,268
Notes and accounts receivable - trade	6,948,707	7,663,379
Electronically recorded monetary claims - operating	943,277	1,870,009
Merchandise and finished goods	2,062,624	1,746,095
Work in process	1,242,391	1,415,465
Raw materials and supplies	1,722,980	1,915,037
Other	165,141	96,519
Allowance for doubtful accounts	(1,200)	(1,420)
Total current assets	28,502,318	34,207,355
Non-current assets		
Property, plant and equipment		
Machinery, equipment and vehicles, net	2,337,477	2,084,856
Other, net	6,086,989	6,406,011
Total property, plant and equipment	8,424,467	8,490,867
Intangible assets	112,037	124,077
Investments and other assets		
Investment securities	8,854,753	12,433,053
Deferred tax assets	7,100	6,301
Long-term time deposits	7,100,000	2,100,000
Other	1,304,808	1,214,014
Allowance for doubtful accounts	(1,570)	(1,570)
Total investments and other assets	17,265,092	15,751,798
Total non-current assets	25,801,598	24,366,743
Total assets	54,303,916	58,574,099
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,743,976	3,303,006
Electronically recorded obligations - operating	437,955	529,522
Short-term borrowings	263,800	-
Income taxes payable	446,982	337,057
Provision for bonuses	420,000	230,000
Provision for bonuses for directors (and other officers)	40,000	20,625
Other	1,310,888	1,574,733
Total current liabilities	5,663,603	5,994,945
Non-current liabilities		
Deferred tax liabilities	1,627,281	2,801,353
Retirement benefit liability	350,728	351,556
Provision for share awards for directors (and other officers)	95,689	115,692
Provision for employee stock ownership plan trust	-	39,775
Asset retirement obligations	40,735	40,928
Other	47,006	46,895
Total non-current liabilities	2,161,442	3,396,202
Total liabilities	7,825,045	9,391,147

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Net assets		
Shareholders' equity		
Share capital	1,034,000	1,034,000
Capital surplus	856,908	856,908
Retained earnings	40,905,658	41,166,560
Treasury shares	(920,903)	(920,693)
Total shareholders' equity	41,875,663	42,136,775
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,272,862	5,794,049
Foreign currency translation adjustment	1,173,651	1,139,397
Remeasurements of defined benefit plans	156,692	112,729
Total accumulated other comprehensive income	4,603,206	7,046,176
Total net assets	46,478,870	49,182,951
Total liabilities and net assets	54,303,916	58,574,099

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	19,291,649	20,611,491
Cost of sales	14,509,906	15,561,172
Gross profit	4,781,743	5,050,319
Selling, general and administrative expenses	2,432,036	2,571,852
Operating profit	2,349,706	2,478,466
Non-operating income		
Interest income	11,322	55,774
Dividend income	204,636	237,261
Rental income from real estate	59,316	60,231
Other	76,458	80,280
Total non-operating income	351,733	433,549
Non-operating expenses		
Interest expenses	5,028	1,008
Rental costs	25,612	23,760
Foreign exchange losses	37,397	26,944
Other	401	468
Total non-operating expenses	68,439	52,182
Ordinary profit	2,633,000	2,859,833
Extraordinary income		
Gain on sale of non-current assets	2,805	2
Gain on sale of investment securities	42,041	12,348
Total extraordinary income	44,847	12,351
Extraordinary losses		
Loss on sale of non-current assets	2,040	-
Loss on retirement of non-current assets	24,508	36,240
Total extraordinary losses	26,548	36,240
Profit before income taxes	2,651,298	2,835,943
Income taxes	782,702	796,924
Profit	1,868,596	2,039,019
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,868,596	2,039,019

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

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	1,868,596	2,039,019
Other comprehensive income		
Valuation difference on available-for-sale securities	(218,917)	2,521,186
Foreign currency translation adjustment	214,076	(34,253)
Remeasurements of defined benefit plans, net of tax	(36,701)	(43,962)
Total other comprehensive income	(41,541)	2,442,970
Comprehensive income	1,827,055	4,481,989
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,827,055	4,481,989
Comprehensive income attributable to non-controlling interests	-	-