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Summary of Consolidated Financial Results for the First Quarter of Fiscal Year 2025 (Japanese GAAP)

July 31, 2025

Company name: Nippon Chemiphar Co., Ltd. Listing: Tokyo Stock Exchange
 Securities code: 4539 URL: <https://www.chemiphar.co.jp/english/>
 Representative: Kazushiro Yamaguchi, President & CEO
 Contact: Shinji Nakajima, Director, Corporate Officer and Senior Manager of Accounts & Finance Department
 Phone: 03-3863-1211
 Scheduled date of dividend payout: –
 Supplementary documents for financial results: Yes
 Financial results briefing: None

*Amounts less than one million yen are rounded down

1. Consolidated Financial Results for the First Quarter of FY2025 (from April 1, 2025 to June 30, 2025)

(1) Business Results

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2025	8,248	3.1	232	–	148	(7.9)	227	79.4
June 30, 2024	7,996	6.1	3	–	161	44.1	126	59.3

(Note) Comprehensive income: Three months ended June 30, 2025: (66) million yen (–%)
 Three months ended June 30, 2024: 106 million yen (152.6%)

	Earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	62.98	–
June 30, 2024	35.09	–

(Note) Effective from the first quarter ended June 30, 2025, we have changed the method of consolidating the overseas subsidiary whose fiscal year ends on December 31 to prepare provisional settlements as of the quarterly consolidated closing date. Accordingly, the said consolidated subsidiary have been consolidated for the six-month period from January 1, 2025 to June 30, 2025 in the first quarter ended June 30, 2025.

(2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
June 30, 2025	52,684	18,918	35.9	5,243.60
March 31, 2025	49,851	19,167	38.4	5,312.46

(Reference) Equity: As of June 30, 2025: 18,918 million yen As of March 31, 2025: 19,167 million yen

2. Dividends

	Dividend per share				
	End of Q1	End of Q2	End of Q3	End of fiscal year	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	–	0.00	–	50.00	50.00
Year ending March 31, 2026	–				
Year ending March 31, 2026 (forecast)		0.00	–	50.00	50.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Forecast of Consolidated Financial Results for the FY2025 (from April 1, 2025 to March 31, 2026)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full-year	35,000	7.5	300	(50.5)	100	(77.4)	150	(49.1)	41.57

(Note) Revision to the financial results forecast announced most recently: None

* Notes

(1) Significant changes in the scope of consolidation during the period: No

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies accompanying amendments to accounting standards, etc.: No

(ii) Changes in accounting policies other than (i): No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

(4) Number of shares outstanding (common stock)

(i) Number of shares outstanding at the end of the period (including treasury shares)

As of June 30, 2025:	4,261,420 shares	As of March 31, 2025:	4,261,420 shares
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(ii) Number of treasury shares at the end of the period

As of June 30, 2025:	653,516 shares	As of March 31, 2025:	653,458 shares
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(iii) Average number of outstanding shares during the period (cumulative from the beginning of the period)

Three months ended June 30, 2025:	3,607,942 shares	Three months ended June 30, 2024:	3,608,317 shares
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4. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	FY2024 (As of March 31, 2025)	Q1 of FY2025 (As of June 30, 2025)
Assets		
Current assets		
Cash and deposits	7,021	9,688
Notes and accounts receivable—trade, and contract assets	8,268	7,424
Electronically recorded monetary claims—operating	3,687	4,153
Merchandise and finished goods	5,911	6,064
Work in process	1,461	1,807
Raw materials and supplies	3,259	3,415
Income taxes refund receivable	16	15
Others	437	760
Total current assets	30,066	33,330
Non-current assets		
Property, plant, and equipment		
Buildings and structures, net	7,500	7,260
Machinery, equipment, and vehicles, net	1,309	1,225
Tools, furniture and fixtures, net	372	383
Land	4,492	4,492
Leased assets, net	1,063	1,028
Total property, plant and equipment	14,737	14,390
Intangible assets		
Patent rights	18	17
Trademark rights	40	38
Sales rights	260	250
Leased assets	143	135
Software	21	16
Telephone subscription rights	9	9
Total intangible assets	494	467
Investments and other assets		
Investment securities	1,923	1,780
Long-term prepaid expenses	508	509
Retirement benefit assets	1,420	1,464
Leasehold and guarantee deposits	49	47
Deferred tax assets	288	313
Others	461	478
Allowance for doubtful accounts	(97)	(97)
Total investments and other assets	4,553	4,496
Total non-current assets	19,785	19,354
Total assets	49,851	52,684

(Millions of yen)

	FY2024 (As of March 31, 2025)	Q1 of FY2025 (As of June 30, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable—trade	2,368	2,569
Electronically recorded obligations—operating	3,506	4,223
Short-term borrowings	230	650
Current portion of long-term borrowings	3,191	3,266
Lease obligations	213	212
Accounts payable—other	88	76
Income taxes payable	107	109
Accrued consumption taxes	2	126
Accrued expenses	1,712	1,947
Deposits received	180	189
Refund liabilities	207	193
Others	454	565
Total current liabilities	12,261	14,130
Non-current liabilities		
Long-term borrowings	13,304	13,810
Lease obligations	1,123	1,078
Provision for retirement benefits for directors	499	457
Net defined benefit liability	118	114
Deferred tax liabilities for land revaluation	921	921
Long-term deposits received	2,455	3,026
Others	—	225
Total non-current liabilities	18,422	19,635
Total liabilities	30,684	33,765
Net assets		
Shareholders' equity		
Capital stock	4,304	4,304
Capital surplus	1,263	1,263
Retained earnings	13,432	13,476
Treasury shares	(3,111)	(3,112)
Total shareholders' equity	15,887	15,932
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	561	495
Revaluation reserve for land	1,999	1,999
Foreign currency translation adjustment	255	35
Remeasurements of defined benefit plans	462	455
Total accumulated other comprehensive income	3,279	2,985
Total net assets	19,167	18,918
Total liabilities and net assets	49,851	52,684

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	7,996	8,248
Cost of sales	5,902	5,970
Gross profit	2,094	2,278
Selling, general and administrative expenses	2,091	2,045
Operating profit	3	232
Non-operating income		
Interest income	0	3
Dividend income	22	24
Rental income from non-current assets	1	1
Share of profit of entities accounted for using equity method	4	7
Foreign exchange gains	176	—
Subsidy income	—	32
Others	2	3
Total non-operating income	209	72
Non-operating expenses		
Interest expenses	43	52
Foreign exchange losses	—	97
Commission expense	1	2
Others	5	3
Total non-operating expenses	51	156
Ordinary profit	161	148
Extraordinary income		
Gain on sales of investment securities	—	157
Total extraordinary income	—	157
Profit before income taxes	161	305
Income taxes—current	67	80
Income taxes—deferred	(32)	(2)
Total income taxes	34	78
Profit	126	227
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	126	227

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	126	227
Other comprehensive income		
Valuation difference on available-for-sale securities	(84)	(66)
Foreign currency translation adjustment	71	(220)
Remeasurements of defined benefit plans	(6)	(6)
Total other comprehensive income	(19)	(293)
Comprehensive income	106	(66)
Comprehensive income attributable to:		
Owners of parent	106	(66)
Non-controlling interests	—	—