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

January 30, 2026

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 Third Quarter of FY2025 (from April 1, 2025 to December 31, 2025)

(1) Business Results

(Percentages represent year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------|-------------|-------|------------------|--------|-----------------|--------|---|--------|
| Nine months ended | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| December 31, 2025 | 24,257 | (0.2) | 207 | (41.7) | 210 | (39.8) | 286 | 709.5 |
| December 31, 2024 | 24,307 | 5.4 | 355 | – | 349 | 177.5 | 35 | (66.0) |

(Note) Comprehensive income: Nine months ended December 31, 2025: 231 million yen (17.8%)
Nine months ended December 31, 2024: 196 million yen (down 52.2%)

| | Earnings per share | Diluted earnings per share |
|-------------------|--------------------|----------------------------|
| Nine months ended | Yen | Yen |
| December 31, 2025 | 79.48 | – |
| December 31, 2024 | 9.82 | – |

(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 has been consolidated for the twelve-month period from January 1, 2025 to December 31, 2025 in the third quarter ended December 31, 2025.

(2) Financial Position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|-------------------|--------------|-------------|--------------|----------------------|
| As of | Million yen | Million yen | % | Yen |
| December 31, 2025 | 52,099 | 19,252 | 37.0 | 5,309.71 |
| March 31, 2025 | 49,851 | 19,167 | 38.4 | 5,312.46 |

(Reference) Equity: As of December 31, 2025: 19,252 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 |
| Year ended | Yen | Yen | Yen | Yen | Yen |
| March 31, 2025 | – | 0.00 | – | 50.00 | 50.00 |
| Year ending March 31, 2026 | – | 0.00 | – | | |
| Year ending March 31, 2026 (forecast) | | | | 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 | 33,500 | 2.9 | 300 | (50.5) | 100 | (77.4) | 150 | (49.1) | 41.51 |

(Note) Revision to the financial results forecast announced most recently: Yes

* 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 December 31, 2025: | 4,261,420 shares | As of March 31, 2025: | 4,261,420 shares |
|--------------------------|------------------|-----------------------|------------------|

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

| | | | |
|--------------------------|----------------|-----------------------|----------------|
| As of December 31, 2025: | 635,438 shares | As of March 31, 2025: | 653,458 shares |
|--------------------------|----------------|-----------------------|----------------|

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

| | | | |
|--------------------------------------|------------------|--------------------------------------|------------------|
| Nine months ended December 31, 2025: | 3,609,873 shares | Nine months ended December 31, 2024: | 3,608,167 shares |
|--------------------------------------|------------------|--------------------------------------|------------------|

4. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

| | FY2024 (As of March 31, 2025) | Q3 of FY2025 (As of December 31, 2025) |
|--|----------------------------------|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 7,021 | 7,005 |
| Notes and accounts receivable—trade, and contract assets | 8,268 | 7,820 |
| Electronically recorded monetary claims—operating | 3,687 | 3,882 |
| Merchandise and finished goods | 5,911 | 7,273 |
| Work in process | 1,461 | 2,275 |
| Raw materials and supplies | 3,259 | 3,804 |
| Income taxes refund receivable | 16 | 8 |
| Others | 437 | 384 |
| Total current assets | 30,066 | 32,455 |
| Non-current assets | | |
| Property, plant, and equipment | | |
| Buildings and structures, net | 7,500 | 7,099 |
| Machinery, equipment, and vehicles, net | 1,309 | 1,198 |
| Tools, furniture and fixtures, net | 372 | 492 |
| Land | 4,492 | 4,493 |
| Leased assets, net | 1,063 | 951 |
| Construction in progress | — | 5 |
| Total property, plant and equipment | 14,737 | 14,239 |
| Intangible assets | | |
| Patent rights | 18 | 13 |
| Trademark rights | 40 | 35 |
| Sales rights | 260 | 229 |
| Leased assets | 143 | 118 |
| Software | 21 | 10 |
| Telephone subscription rights | 9 | 9 |
| Total intangible assets | 494 | 416 |
| Investments and other assets | | |
| Investment securities | 1,923 | 2,002 |
| Long-term prepaid expenses | 508 | 637 |
| Retirement benefit assets | 1,420 | 1,561 |
| Leasehold and guarantee deposits | 49 | 45 |
| Deferred tax assets | 288 | 371 |
| Others | 461 | 458 |
| Allowance for doubtful accounts | (97) | (88) |
| Total investments and other assets | 4,553 | 4,987 |
| Total non-current assets | 19,785 | 19,643 |
| Total assets | 49,851 | 52,099 |

(Millions of yen)

| | FY2024 (As of March 31, 2025) | Q3 of FY2025 (As of December 31, 2025) |
|---|----------------------------------|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable—trade | 2,368 | 2,543 |
| Electronically recorded obligations—operating | 3,506 | 4,753 |
| Short-term borrowings | 230 | 390 |
| Current portion of long-term borrowings | 3,191 | 3,131 |
| Lease obligations | 213 | 208 |
| Accounts payable—other | 88 | 86 |
| Income taxes payable | 107 | 91 |
| Accrued consumption taxes | 2 | 78 |
| Accrued expenses | 1,712 | 1,593 |
| Deposits received | 180 | 272 |
| Refund liabilities | 207 | 444 |
| Others | 454 | 643 |
| Total current liabilities | 12,261 | 14,237 |
| Non-current liabilities | | |
| Long-term borrowings | 13,304 | 12,949 |
| Lease obligations | 1,123 | 983 |
| Provision for retirement benefits for directors | 499 | 469 |
| Net defined benefit liability | 118 | 127 |
| Deferred tax liabilities | — | 125 |
| Deferred tax liabilities for land revaluation | 921 | 921 |
| Long-term deposits received | 2,455 | 3,026 |
| Others | — | 4 |
| Total non-current liabilities | 18,422 | 18,609 |
| Total liabilities | 30,684 | 32,846 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 4,304 | 4,304 |
| Capital surplus | 1,263 | 1,262 |
| Retained earnings | 13,432 | 13,536 |
| Treasury shares | (3,111) | (3,074) |
| Total shareholders' equity | 15,887 | 16,029 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 561 | 638 |
| Revaluation reserve for land | 1,999 | 1,999 |
| Foreign currency translation adjustment | 255 | 143 |
| Remeasurements of defined benefit plans | 462 | 441 |
| Total accumulated other comprehensive income | 3,279 | 3,223 |
| Total net assets | 19,167 | 19,252 |
| Total liabilities and net assets | 49,851 | 52,099 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

| | For the nine months ended December 31, 2024 | For the nine months ended December 31, 2025 |
|---|--|--|
| Net sales | 24,307 | 24,257 |
| Cost of sales | 17,819 | 17,998 |
| Gross profit | 6,488 | 6,259 |
| Selling, general and administrative expenses | 6,132 | 6,051 |
| Operating profit | 355 | 207 |
| Non-operating income | | |
| Interest income | 4 | 9 |
| Dividend income | 42 | 41 |
| Rental income from non-current assets | 5 | 5 |
| Share of profit of entities accounted for using equity method | 10 | — |
| Foreign exchange gains | 81 | 102 |
| Dividend income of insurance | 1 | 1 |
| Subsidy income | — | 32 |
| Others | 11 | 12 |
| Total non-operating income | 156 | 204 |
| Non-operating expenses | | |
| Interest expenses | 144 | 169 |
| Share of loss of entities accounted for using equity method | — | 12 |
| Commission expense | 7 | 7 |
| Others | 10 | 11 |
| Total non-operating expenses | 162 | 201 |
| Ordinary profit | 349 | 210 |
| Extraordinary income | | |
| Gain on sales of investment securities | — | 157 |
| Total extraordinary income | — | 157 |
| Extraordinary losses | | |
| Loss on valuation of investment securities | 256 | — |
| Total extraordinary losses | 256 | — |
| Profit before income taxes | 93 | 367 |
| Income taxes—current | 46 | 66 |
| Income taxes—deferred | 11 | 14 |
| Total income taxes | 57 | 80 |
| Profit | 35 | 286 |
| Profit attributable to non-controlling interests | — | — |
| Profit attributable to owners of parent | 35 | 286 |

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

| | For the nine months ended December 31, 2024 | For the nine months ended December 31, 2025 |
|---|--|--|
| Profit | 35 | 286 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 217 | 76 |
| Foreign currency translation adjustment | (38) | (112) |
| Remeasurements of defined benefit plans | (18) | (20) |
| Total other comprehensive income | 160 | (55) |
| Comprehensive income | 196 | 231 |
| Comprehensive income attributable to: | | |
| Owners of parent | 196 | 231 |
| Non-controlling interests | — | — |