



# **Consolidated Financial Results** **for the Nine Months Ended September 30, 2025** **[IFRS] (Summary)**

November 11, 2025

Company name: Nissha Co., Ltd.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 7915  
 URL: <https://www.nissha.com/english>  
 Representative: Junya Suzuki, Chairman of the Board and Group CEO  
 Contact: Daisuke Inoue, Director of the Board, Senior Executive Vice President, Interim CFO  
 Phone: +81-75-811-8111  
 Scheduled date of commencing dividend payments: –  
 Availability of supplementary briefing material on financial results: Available  
 Schedule of financial results briefing session: Scheduled (for institutional investors)

(Amounts of less than one million yen are rounded down)

## **1. Consolidated Financial Results for the Nine Months Ended September 30, 2025 (January 1, 2025 to September 30, 2025)**

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period)

	Net sales		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended September 30, 2025	145,270	(2.1)	3,508	(40.6)	2,213	(58.3)	827	(81.1)	505	(88.2)	(996)	–
Nine months ended September 30, 2024	148,402	19.8	5,904	–	5,314	432.1	4,379	688.0	4,268	641.8	5,647	(33.9)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2025	10.66	–
Nine months ended September 30, 2024	88.38	–

(Note) The Company finalized the provisional accounting treatment pertaining to business combination in the nine months ended September 30, 2025, and reflected the details of the finalization of the provisional accounting treatment on figures related to the nine months ended September 30, 2024.

## **(2) Consolidated Financial Position**

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Million yen	Million yen	Million yen	%
As of September 30, 2025	247,077	113,701	110,844	44.9
As of December 31, 2024	251,847	115,783	114,297	45.4

(Note) The Company finalized the provisional accounting treatment pertaining to business combination in the nine months ended September 30, 2025, and reflected the details of the finalization of the provisional accounting treatment on figures related to the fiscal year ended December 31, 2024.

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	—	25.00	—	25.00	50.00
Fiscal year ending December 31, 2025	—	25.00	—		
Fiscal year ending December 31, 2025 (Forecast)				25.00	50.00

(Note) Revision of cash dividend forecast most recently announced: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025 (January 1, 2025 to December 31, 2025)

(% indicates changes from the previous corresponding period)

(% indicates changes from the previous corresponding period)

	Net sales		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	191,300	(2.2)	3,800	(30.4)	2,200	(64.5)	0	(100.0)	0.00

(Notes) 1. Revision of consolidated financial results forecast most recently announced: Yes

2. Changes from the previous corresponding period are calculated based on figures after retrospective adjustments, reflecting the finalization of the provisional accounting treatment related to the business combination conducted in the nine months ended September 30, 2025.

## **Qualitative Information on Consolidated Financial Results for the Period under Review**

The provisional accounting treatment for the business combination with Isometric Intermediate LLC and its group companies, conducted on March 1, 2024, the business combination with Cathtek, LLC, conducted on October 1, 2024, as well as the business combination with SHIGAKEN PHARM. IND. CO., LTD., was finalized during the nine months ended September 30, 2025. Accordingly, revised figures based on the finalization of the provisional accounting treatment have been used for the comparative analysis with figures for the nine months ended September 30, 2024 and for the fiscal year ended December 31, 2024.

### **Explanation of operating results**

The Group's Mission is to use the diverse capabilities of its people and core technologies as an engine for growth to create highly competitive, feature-rich products and services that realize customer value and contribute to better lives for all.

Guided by this Mission, we established our Sustainability Vision as our long-term vision for 2030, and aim to create economic and social value by contributing to solving global social issues in the priority markets of Medical, Mobility, and Sustainable Materials, with the integration and orchestration of the diverse talents of our people and our technologies. Correspondingly, we have formulated and implemented the 8th Medium-term Business Plan that sets forth the medium-term plan to be achieved in the three years from fiscal 2024 to 2026 and a strategy to get there, reflecting backwards the Sustainability Vision. Aiming to achieve stable growth and increased capital efficiency, we will improve and stabilize profitability by strengthening the business portfolio we have built up to date.

During the nine months ended September 30, 2025, the recovery in the global economy remained modest, as uncertainty over the future heightened due to developments relating to the U.S. tariff policies and geopolitical risks. In the United States, the decline following the rush demand caused by the tariff policies weighed on the economic expansion. In Europe, production activities slowed due to the decline following the rush demand, and the economy moved sideways. In China, prolonged sluggish domestic demand and a stagnant real estate market led to continued weakness in the economy. Meanwhile, in Japan, although production activities declined, mainly in the mobility market, excessively pessimistic views regarding the U.S. tariff policies receded, and the economy trended toward a moderate recovery.

Under these conditions, during the nine months ended September 30, 2025, product demand remained firm in the Industrial Materials and the Medical Technologies segments, and the company acquired in the contract design/development and manufacturing organization (CDMO) of over-the-counter (OTC) drugs during the current period has begun to contribute to earnings. On the other hand, in the Devices segment, product demand for tablets declined compared to the same period of the previous year, when demand grew due to new product launches. In addition to these demand trends, profitability was also pressured by upfront expenses associated with new products for mobility components in the Industrial Materials segment.

As a result, regarding the financial results for the nine months ended September 30, 2025, net sales were ¥145,270 million (a decrease of 2.1% as compared to the same period of the previous year), operating profit was ¥3,508 million (a decrease of 40.6% as compared to the same period of the previous year) and profit attributable to owners of parent was ¥505 million (a decrease of 88.2% as compared to the same period of the previous year).

Following is an overview by business segment.

#### **Industrial Materials**

In the Industrial Materials segment, we mainly offer proprietary technologies that enable to create added value on the surfaces of various materials. IMD, IML, and IME, which facilitate simultaneous in-mold decoration, design and function

adding of plastic products, are extensively used in mobility components and home appliances in global markets. Also, the metallized paper, which unites the properties of metallic luster and printing friendliness, has the largest market share in the industry as sustainable materials for beverages and foods on a global basis.

During the nine months ended September 30, 2025, product demand remained firm both in the fields of decorations and sustainable materials, and accordingly net sales increased year on year. On the other hand, operating profit decreased year on year mainly due to upfront costs associated with new products for mobility components.

As a result, segment sales for the nine months ended September 30, 2025 were ¥57,074 million (an increase of 3.2% as compared to the same period of the previous year). Segment profit (operating profit) was ¥2,994 million (a decrease of 23.1% as compared to the same period of the previous year).

#### Devices

In the Devices segment, we produce components and module products that pursue precision and functionality. Our main products, film-based Touch Sensors are widely adopted mainly in tablets, handheld terminals (logistics related), mobility components, and gaming devices in global markets. In addition, we offer gas sensors that can detect gas conditions, along with other products.

During the nine months ended September 30, 2025, product demand for tablets declined compared to the same period of the previous year, when demand grew due to new product launches. Accordingly, net sales and operating profit decreased year on year, despite improvements in efficiency and productivity following the revision of the production structure.

As a result, segment sales for the nine months ended September 30, 2025 were ¥43,826 million (a decrease of 17.9% as compared to the same period of the previous year). Segment profit (operating profit) was ¥1,467 million (a decrease of 47.5% as compared to the same period of the previous year).

#### Medical Technologies

The Medical Technologies segment is a business segment that offers high-quality and value-added products in medical devices and other related markets to contribute to healthy and affluent life. The segment currently provides contract design/development and manufacturing services for major medical device manufacturers, especially for those in North America and Europe, with products such as surgical instruments for minimal invasive medical treatments and medical wearable sensors used for a wide range of therapeutic areas. In addition to these, the segment manufactures and sells its own brand products to medical institutions.

During the nine months ended September 30, 2025, net sales increased year on year, driven by steady demand for our mainstay contract design/development manufacturing services for medical devices, among other factors. On the other hand, operating profit decreased year on year, mainly due to an unfavorable product mix in our own brand medical devices.

As a result, segment sales for the nine months ended September 30, 2025 were ¥35,047 million (an increase of 4.2% as compared to the same period of the previous year). Segment profit (operating profit) was ¥1,834 million (a decrease of 0.2% as compared to the same period of the previous year).