Consolidated Financial Results
for the First Three Months of the Fiscal Year Ending March 31, 2027
<Japanese GAAP>

August 5, 2026

Company Name: Nittobo
Securities Code: 3110
Stock Exchange Listing: Tokyo Stock Exchange
URL: https://www.nittobo.co.jp/eng/index
Representative: Hisanobu Hayashi, Director, Representative and Chief Executive Officer
Contact: Hiroki Kajikawa, Senior Executive Officer
Tel: +81-3-4582-5040

Scheduled date of commencement of dividend payment: –
Preparation of supplementary explanatory material for financial results: Yes
Organization of financial results briefing: Yes (online conference for institutional investors and analysts)

(Millions of yen, rounded down)

1. Consolidated financial results for the first three months of the fiscal year ending March 31, 2027 (April 1, 2026 to June 30, 2026)

(1) Consolidated results of operations (cumulative)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	34,033	20.6	7,943	84.8	8,433	94.1	5,797	84.2
June 30, 2025	28,231	8.1	4,298	10.0	4,344	(8.9)	3,147	(3.2)

(Note) Comprehensive income: Three months ended June 30, 2026 ¥7,505 million [809.2%]
Three months ended June 30, 2025 ¥825 million [(82.6)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	31.85	–
June 30, 2025	17.29	–

(Note) NITTO BOSEKI CO., LTD. (hereinafter, the “Company”) conducted a five-for-one stock split of its common shares on July 1, 2026. Therefore, basic earnings per share are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	280,413	183,935	63.2
March 31, 2026	283,038	180,383	61.3

(Reference) Equity: As of June 30, 2026 ¥177,248 million; As of March 31, 2026 ¥173,595 million

2. Dividends

	Dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	27.50	–	99.50	127.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		12.00	–	16.00	28.00

(Notes) 1. Revision of the forecasted dividends from most recently announced figures: None

2. The Company conducted a five-for-one stock split of its common shares on July 1, 2026. Therefore, the amounts for the fiscal year ending March 31, 2027 (Forecast) are stated after the stock split. Without taking into account the stock split, the second quarter-end dividend for the fiscal year ending March 31, 2027 (Forecast) would be ¥60.00, the fiscal year-end dividend would be ¥80.00, and the annual dividend would be ¥140.00.

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Percentage figures represent 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
First half	69,300	20.7	15,300	61.8	15,500	69.2	10,500	52.6	57.68
Full year	141,000	19.3	30,000	44.1	30,000	39.2	20,000	(52.1)	109.87

(Notes) 1. Revision of the forecasted earnings from most recently announced figures: Yes

2. The Company conducted a five-for-one stock split of its common shares on July 1, 2026. Therefore, the amounts for basic earnings per share are stated after the stock split. Without taking into account the stock split, basic earnings per share would be ¥288.41 for the first half and ¥549.36 for the full year.

* Notes

(1) Significant changes in the scope of consolidation during the period: None
Newly included: None; Excluded: None

(2) Application of accounting treatment special to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, accounting estimates and retrospective restatements
(a) Changes in accounting policies due to revision of accounting standards: None
(b) Changes in accounting policies other than (a): None
(c) Changes in accounting estimates: None
(d) Retrospective restatements: None

(4) Number of issued shares (common shares)

(a) Number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	188,615,060 shares	As of March 31, 2026	188,615,060 shares

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

As of June 30, 2026	6,584,435 shares	As of March 31, 2026	6,589,460 shares

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

Three months ended June 30, 2026	182,026,674 shares	Three months ended June 30, 2025	182,033,566 shares

(Note) The Company conducted a five-for-one stock split of its common shares on July 1, 2026. Therefore, the number of issued shares at the end of the period, the number of treasury shares at the end of the period, and the average number of shares outstanding during the period are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

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

***Explanation on the appropriate use of earnings forecasts and other special notes**

Cautions on forward-looking statements, etc.

The projections contained in this document are based on information currently available to the Company and certain assumptions that are deemed to be reasonable, and the Company does not intend to guarantee their achievement. Moreover, actual business and other results may differ from the forecast due to various factors going forward. For matters related to the forecasts, please see “(3) Explanation on Consolidated Earnings Forecasts for the Fiscal Year” of “1. Qualitative Information on Quarterly Financial Results” on page 3.

1. Qualitative Information on Quarterly Financial Results

(1) Explanation on Operating Results

During the first three months ended June 30, 2026, unstable conditions persisted in the global economy, continuing from the previous year. While the United States was supported by strong AI investment, escalating tensions in the Middle East and continuation of stagnation in China's economy contributed to this instability. Although the Japanese economy saw improvements in employment and income conditions and private capital investment, the outlook remained uncertain due to concerns about prolonged geopolitical risks, weak yen, and rising prices.

In this environment, the Nittobo Group (hereinafter, the "Group") is working on its Medium-Term Management Plan (FY2024–2027) to achieve the Group's long-term vision [Big VISION 2030]. In order to help achieve a sustainable society, the Company aims to become a corporate group that continues to create a global niche No. 1 business that contributes to "Environment/Energy," "Digital Society," and "Health/Safety/Security."

In the first three months ended June 30, 2026, sales of high-value-added products were strong, particularly in the Electronic Materials Business. As a result, consolidated net sales were ¥34,033 million (up 20.6% year on year), operating profit was ¥7,943 million (up 84.8% year on year), ordinary profit was ¥8,433 million (up 94.1% year on year) and profit attributable to owners of parent was ¥5,797 million (up 84.2% year on year).

The status of operations and initiatives being carried out in each business are as follows.

In the Electronic Materials Business, demand for AI servers continued to expand, and sales of Special Glass with low-dielectric properties and Special Glass with low thermal expansion properties for semiconductor package substrates increased. Furthermore, the impact of the price revisions also contributed to profits. As a result, net sales in the Electronic Materials Business were ¥14,589 million (up 29.5% year on year) and operating profit was ¥7,036 million (up 70.0% year on year).

In the Medical Business, sales of in vitro diagnostic reagents, including immunology-related products and bone metabolism markers, were strong. As a result, net sales in the Medical Business were ¥3,818 million (up 6.8% year on year) and operating profit was ¥705 million (up 66.8% year on year).

In the Composite Materials Business, sales increased compared to the same period of the previous year, contributing to profits. As a result, net sales in the Composite Materials Business were ¥3,830 million (up 15.9% year on year) and operating profit was ¥0 million (compared with an operating loss of ¥15 million in the same period of the previous fiscal year).

In the Materials Solution Business, sales of glass fiber for industrial materials increased. Furthermore, although there was an impact from higher costs due to soaring prices of various goods, the effect of price revisions contributed to the positive results. As a result, net sales in the Materials Solution Business were ¥2,615 million (up 15.4% year on year) and operating profit was ¥222 million (up 103.3% year on year).

In the Insulation Materials Business, sales in both the residential and non-residential sectors performed well, and the effect of price revisions also contributed to profits. As a result, net sales in the Insulation Materials Business were ¥4,399 million (up 24.2% year on year) and operating profit was ¥251 million (compared with an operating loss of ¥50 million in the same period of the previous fiscal year).

In the Other Businesses, net sales were ¥4,780 million (up 11.8% year on year) and operating profit was ¥213 million (up 90.8% year on year).

(2) Explanation on Financial Position

Total assets as of June 30, 2026 were ¥280,413 million, a decrease of ¥2,624 million from the end of the previous fiscal year. This was mainly attributable to a decrease in cash and deposits.

Total liabilities were ¥96,477 million, a decrease of ¥6,177 million from the end of the previous fiscal year. This was mainly attributable to a decrease in income taxes payable.

Net assets were ¥183,935 million, and the equity-to-asset ratio was 63.2%, up 1.9 percentage points from the end of the previous fiscal year.

(3) Explanation on Consolidated Earnings Forecasts for the Fiscal Year

After giving consideration to the operating results of the first three months ended June 30, 2026, and the outlook for the business environment, the Company has upwardly revised its earnings forecasts for the first six months of the fiscal year ending March 31, 2027 and fiscal year ending March 31, 2027.

Revisions to the consolidated earnings forecasts for the first six months of the fiscal year ending March 31, 2027
(April 1, 2026 to September 30, 2026)

	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
Previous forecasts (A)	67,900	12,600	12,600	8,500	46.70
Revised forecasts (B)	69,300	15,300	15,500	10,500	57.68
Amount changed (B) – (A)	1,400	2,700	2,900	2,000	
Change (%)	2.1	21.4	23.0	23.5	
Results for the first six months of the fiscal year ended March 31, 2026	57,412	9,454	9,159	6,878	37.79

Revisions to the consolidated earnings forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	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
Previous forecasts (A)	137,000	26,000	26,000	17,000	93.39
Revised forecasts (B)	141,000	30,000	30,000	20,000	109.87
Amount changed (B) – (A)	4,000	4,000	4,000	3,000	
Change (%)	2.9	15.4	15.4	17.6	
Results for the fiscal year ended March 31, 2026	118,229	20,819	21,544	41,770	229.47

(Note) The Company conducted a five-for-one stock split of its common shares on July 1, 2026. Therefore, basic earnings per share are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	62,014	45,476
Notes and accounts receivable - trade	35,968	38,281
Merchandise and finished goods	16,011	16,639
Work in process	8,671	9,698
Raw materials and supplies	34,394	37,847
Other	2,668	3,232
Allowance for doubtful accounts	(17)	(17)
Total current assets	159,710	151,157
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	22,380	23,175
Machinery, equipment and vehicles, net	38,099	41,665
Land	12,341	12,335
Leased assets, net	530	500
Construction in progress	12,067	11,712
Other, net	2,138	2,176
Total property, plant and equipment	87,558	91,566
Intangible assets	1,896	1,884
Investments and other assets		
Investment securities	26,046	28,030
Retirement benefit asset	5,621	5,634
Deferred tax assets	874	744
Other	1,350	1,415
Allowance for doubtful accounts	(20)	(20)
Total investments and other assets	33,872	35,804
Total non-current assets	123,327	129,255
Total assets	283,038	280,413

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,015	10,303
Short-term borrowings	4,393	3,240
Current portion of long-term borrowings	7,814	7,744
Lease liabilities	335	336
Income taxes payable	13,117	1,832
Provision for bonuses	3,665	3,448
Other	10,655	13,366
Total current liabilities	47,997	40,273
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term borrowings	27,204	27,021
Lease liabilities	938	927
Deferred tax liabilities	4,685	5,901
Provision for repairs	5,340	5,918
Provision for share awards for directors (and other officers)	178	171
Retirement benefit liability	4,543	4,508
Other	1,765	1,756
Total non-current liabilities	54,656	56,204
Total liabilities	102,654	96,477
Net assets		
Shareholders’ equity		
Share capital	19,699	19,699
Capital surplus	19,373	19,373
Retained earnings	116,460	118,618
Treasury shares	(3,047)	(3,051)
Total shareholders’ equity	152,485	154,640
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,918	12,242
Foreign currency translation adjustment	8,537	8,776
Remeasurements of defined benefit plans	1,654	1,589
Total accumulated other comprehensive income	21,109	22,608
Non-controlling interests	6,787	6,686
Total net assets	180,383	183,935
Total liabilities and net assets	283,038	280,413

(2) Quarterly Consolidated Statement of Income and Comprehensive Income

(Quarterly Consolidated Statement of Income)

[For the three months]

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	28,231	34,033
Cost of sales	17,492	19,118
Gross profit	10,739	14,914
Selling, general and administrative expenses	6,440	6,971
Operating profit	4,298	7,943
Non-operating income		
Interest income	4	60
Dividend income	340	330
Rental income	155	21
Foreign exchange gains	–	246
Other	42	87
Total non-operating income	542	746
Non-operating expenses		
Interest expenses	177	194
Foreign exchange losses	182	–
Expenses related to inactive real estate for rent	58	–
Other	77	61
Total non-operating expenses	496	256
Ordinary profit	4,344	8,433
Extraordinary income		
Gain on sale of non-current assets	3	7
Gain on sale of investment securities	15	–
Total extraordinary income	19	7
Extraordinary losses		
Loss on disposal of non-current assets	47	82
Total extraordinary losses	47	82
Profit before income taxes	4,315	8,358
Income taxes - current	647	1,565
Income taxes - deferred	412	771
Total income taxes	1,059	2,336
Profit	3,256	6,021
Profit attributable to non-controlling interests	109	224
Profit attributable to owners of parent	3,147	5,797

(Quarterly Consolidated Statement of Comprehensive Income)

[For the three months]

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	3,256	6,021
Other comprehensive income		
Valuation difference on available-for-sale securities	386	1,324
Foreign currency translation adjustment	(2,783)	225
Remeasurements of defined benefit plans, net of tax	(34)	(65)
Total other comprehensive income	(2,431)	1,484
Comprehensive income	825	7,505
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,105	7,296
Comprehensive income attributable to non-controlling interests	(280)	209

(3) Notes to Quarterly Consolidated Financial Statements

Notes on segment information, etc.

Segment information

I Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

Information on net sales and profit (loss) by reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment							Adjustment (Note) 1	Amount reported in quarterly consolidated statement of income (Note) 2
	Electronic Materials Business	Medical Business	Composite Materials Business	Materials Solution Business	Insulation Materials Business	Other Businesses	Total		
Net sales									
Revenue from contracts with customers	11,265	3,546	3,305	2,267	3,543	4,276	28,204	–	28,204
Other revenue	–	27	–	–	–	–	27	–	27
Net sales to external customers	11,265	3,573	3,305	2,267	3,543	4,276	28,231	–	28,231
Intersegment sales or transfers	3,096	6	268	490	4	952	4,819	(4,819)	–
Total	14,362	3,580	3,573	2,757	3,547	5,228	33,050	(4,819)	28,231
Segment profit (loss)	4,139	422	(15)	109	(50)	112	4,716	(417)	4,298

(Notes) 1. The adjustment of negative ¥417 million to segment profit (loss) represents corporate expenses not allocated to each reportable segment and the elimination of intersegment unrealized profit, etc.
2. "Segment profit (loss)" has been adjusted to the operating profit reported in the quarterly consolidated statement of income.

II Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)

Information on net sales and profit (loss) by reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment							Adjustment (Note) 1	Amount reported in quarterly consolidated statement of income (Note) 2
	Electronic Materials Business	Medical Business	Composite Materials Business	Materials Solution Business	Insulation Materials Business	Other Businesses	Total		
Net sales									
Revenue from contracts with customers	14,589	3,774	3,830	2,615	4,399	4,780	33,989	–	33,989
Other revenue	–	43	–	–	–	–	43	–	43
Net sales to external customers	14,589	3,818	3,830	2,615	4,399	4,780	34,033	–	34,033
Intersegment sales or transfers	3,493	34	263	527	3	2,004	6,327	(6,327)	–
Total	18,082	3,853	4,093	3,142	4,403	6,784	40,360	(6,327)	34,033
Segment profit (loss)	7,036	705	0	222	251	213	8,429	(486)	7,943

(Notes) 1. The adjustment of negative ¥486 million to segment profit (loss) represents corporate expenses not allocated to each reportable segment and the elimination of intersegment unrealized profit, etc.
2. "Segment profit (loss)" has been adjusted to the operating profit reported in the quarterly consolidated statement of income.

Notes on significant changes in the amount of shareholders' equity

Not applicable

Notes on going concern assumptions

Not applicable

Notes to statements of cash flows

Quarterly consolidated statements of cash flows were not prepared for the three months ended June 30, 2026.
The amounts of depreciation (including amortization of intangible assets) for the three months ended June 30, 2025 and 2026 are as follows:

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Depreciation	2,116	2,505