

Leaders
in Trusted
Technologies

NISSHA

Financial Results
For FY2025 Q2
Ended June 30, 2025

August 6, 2025

Junya Suzuki

Chairman of the Board and Group CEO
Nissha Co., Ltd.

Highlights

FY2025 H1 Results

- Tailwinds
 - Net sales and operating profit: Though decreased YoY, exceeded the initial projection
 - Industrial Materials, medical devices CDMO of Medical Technologies: Steady demand
 - Devices: Demand for tablet devices exceeded the initial projection
 - Pharmaceuticals: Shigaken Pharm. contributed to the business results
- Headwinds
 - Foreign exchange losses were recorded, because the exchange rate of yen at the end of this period was stronger than that at the end of the last December

Forecast for FY2025 (Full-year)

- Net sales and operating profit: Remains unchanged
- Profit before tax, profit attributable to owners of parent: Revised by reflecting foreign exchange losses recorded in H1
- Assumed exchange rate for H2: JPY140/USD
- Impact by the additional US tariffs is limited (local production in US, price increase, etc.)

FY2025 H1 (6 months) Results

(Millions of JPY)

	2024 H1 Results	2025 H1 Results	YoY
Net sales	99,661	97,049	-2.6%
Industrial Materials	37,220	37,570	+0.9%
Devices	36,273	29,752	✓ -18.0%
Medical Technologies	22,024	23,459	+6.5%
Others	4,142	6,267	+51.3%
Of which, Pharmaceuticals	891	3,427	✓ +284.6%
Operating profit	4,266	2,693	-36.9%
Operating profit margin	4.3%	2.8%	-1.5pt
Industrial Materials	2,699	2,169	-19.6%
Devices	1,873	1,097	-41.4%
Medical Technologies	1,028	1,267	✓ +23.2%
Others	-420	365	Turn positive
Reconciliations	-915	*1 -2,205	-
Profit before tax	6,007	*2 1,218	-79.7%
Profit attributable to owners of parent	4,258	129	-97.0%
Forex (Average)	¥148/\$	¥149/\$	
Forex (End of previous period → End of current period)	¥142/\$→¥161/\$	¥158/\$→¥145/\$	

*1 Foreign exchange loss 0.45 billion yen included *2 Foreign exchange loss (Finance costs) 0.85 billion yen included

FY2025 Q2 (3 months) Results

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(Millions of JPY)

	2024 Q2 Results	2025 Q1 Results	2025 Q2 Results	YoY	QoQ
Net sales	52,942	47,442	49,606	-6.3%	+4.6%
Industrial Materials	19,379	18,785	18,785	-3.1%	+0.0%
Devices	19,704	13,558	16,193	-17.8%	+19.4%
Medical Technologies	11,954	11,948	11,510	-3.7%	-3.7%
Others	1,904	3,149	3,117	+63.7%	-1.0%
Of which, Pharmaceuticals	482	1,676	1,751	+263.3%	+4.5%
Operating profit	3,007	1,509	1,184	-60.6%	-21.5%
Operating profit margin	5.7%	3.2%	2.4%	-3.3pt	-0.8pt
Industrial Materials	1,549	1,041	1,127	-27.2%	+8.3%
Devices	1,441	865	232	-83.9%	-73.2%
Medical Technologies	663	669	597	-10.0%	-10.8%
Others	-151	192	172	Turn positive	-10.4%
Reconciliations	-494	-1,260	-945	-	-
Profit before tax	4,336	663	*1 554	-87.2%	-16.4%
Profit attributable to owners of parent	3,050	87	*2 41	-98.7%	-52.9%
Forex (Average)	¥152/\$	¥153/\$	¥145/\$		
Forex (End of previous period → End of current period)	¥151/\$→¥161/\$	¥158/\$→¥150/\$	¥150/\$→¥145/\$		

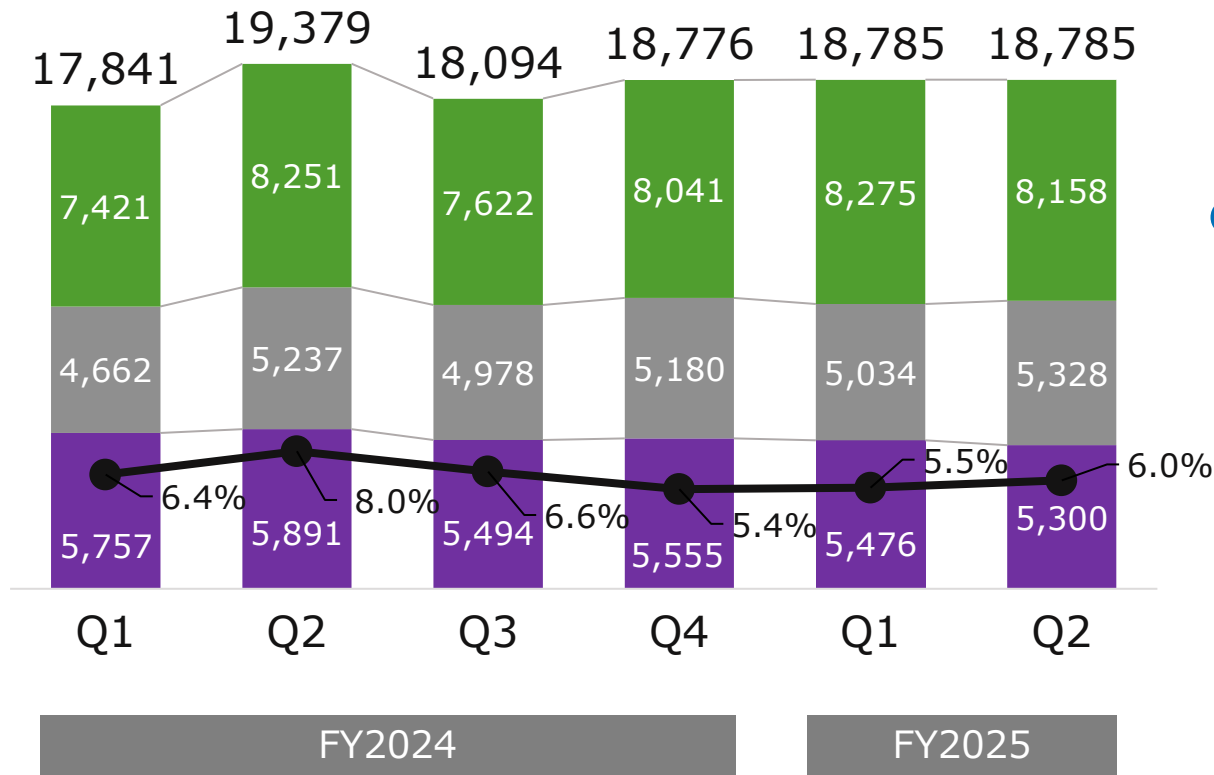
*1 Foreign exchange loss 0.2 billion yen included *2 Foreign exchange loss (Finance costs) 0.35 billion yen included

Industrial Materials: FY2025 Q2 Results, H2 Forecast

Quarterly net sales and operating profit margin

■ Sustainable Materials
 (Metallized paper and others)
■ Decoration (Home appliances
 and others)
■ Decoration (Mobility)
● Operating profit margin

(Millions of JPY)



● Q2 Results (Forex: JPY145/\$)

- Decoration: Both mobility and home appliances and others remained steady
- Sustainable Materials: Strong demand

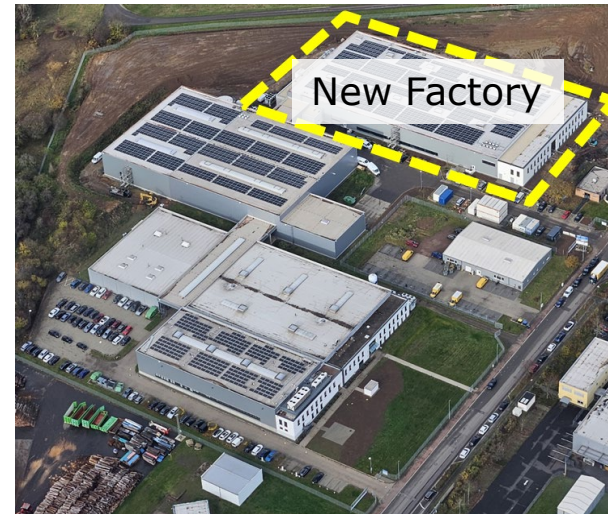
● H2 Forecast (Assumed Forex: JPY140/\$)

- Decoration: Demand continues, mass production for mobility exteriors start
- Sustainable Materials: Seasonal decline in demand (as expected)
- Operating profit: Maintain profitability

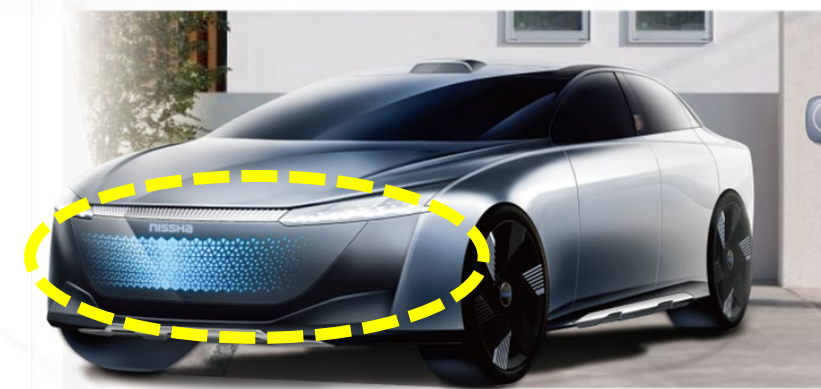
Decoration (Mobility): Accelerate growth for exteriors

- Mass production start:
Regional expansion

- Germany (FY2025 Q4)
- Japan (FY2026 Q2)



Thuringia, Germany



Front grille

- New orders: Expansion

- Increase for rear lights



Rear lights



Applications expansion
Headlights

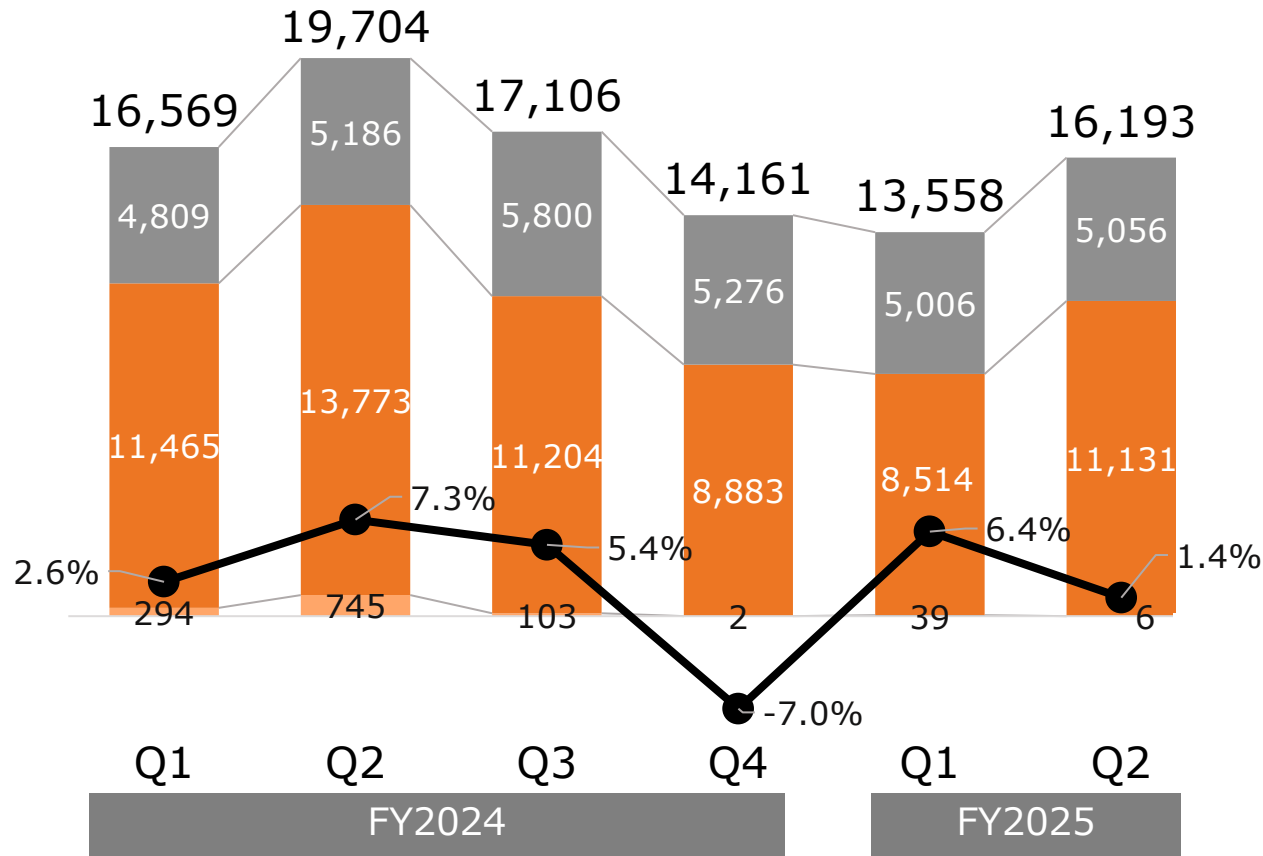


Devices: FY2025 Q2 Results, H2 Forecast

Quarterly net sales and operating profit margin

■ Handheld terminals (logistics related), Mobility,
Gas sensors and others
■ Tablet devices ■ Smartphones ● Operating profit margin

(Millions of JPY)



● Q2 Results (Forex: JPY145/\$)

- Tablet devices: Demand increased before the implementation of additional US tariffs
- Operating profit:
 - Production operation decreased (net sales converted from product inventory)

● H2 Forecast (Assumed Forex: JPY140/\$)

- Tablet devices: Reactionary decline from H1
- Operating profit: 4.1% as initial projection

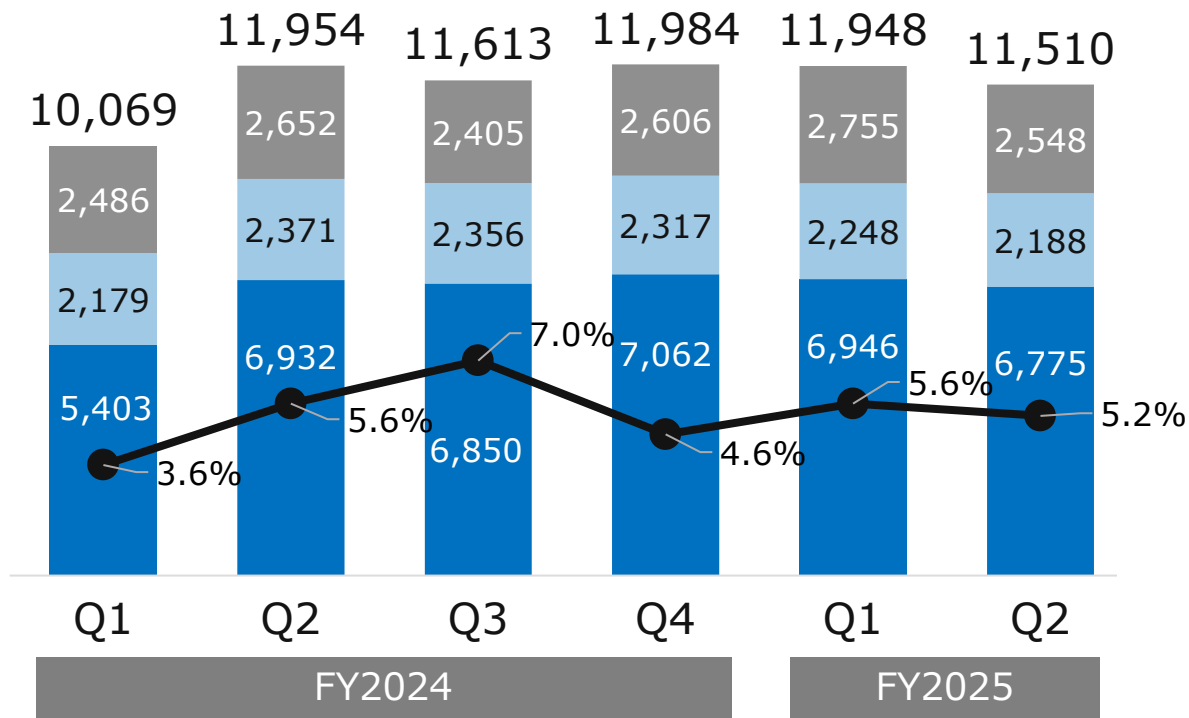
Medical Technologies: FY2025 Q2 Results, H2 Forecast

Quarterly net sales and operating profit margin

■ Business media
 ■ Medical devices (Own brand)
 ■ Medical devices (CDMO)

● Operating profit margin

(Millions of JPY)



● Q2 Results (Forex: JPY145/\$)

- Medical devices (CDMO): Steady demand
- Medical devices (Own brand): demand slowdown, unfavorable product mix continued.
- Operating profit:
 - CDMO: Profitability remained
 - Own brand: Profitability deteriorated

● H2 Forecast (Assumed Forex: JPY140/\$)

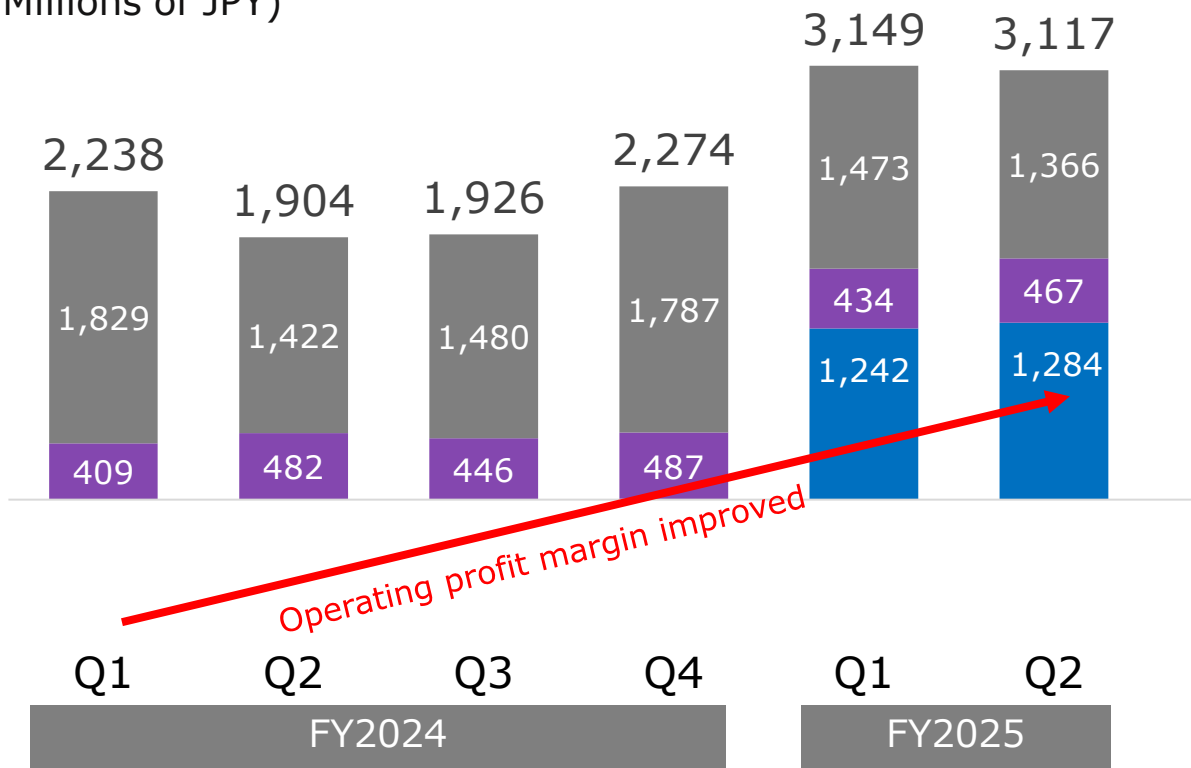
- Medical devices (CDMO): Demand increase
- Operating profit: Fixed cost reduction in areas with low profitability such as own brand (completed)

Others: FY2025 Q2 Results, H2 Forecast

Quarterly net sales and operating profit margin

- Information and Communication, etc.
- Pharmaceuticals, etc.
- OTC Pharmaceutical CDMO (Shigaken Pharm.)

(Millions of JPY)



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● Q2 Results (Forex: JPY145/\$)

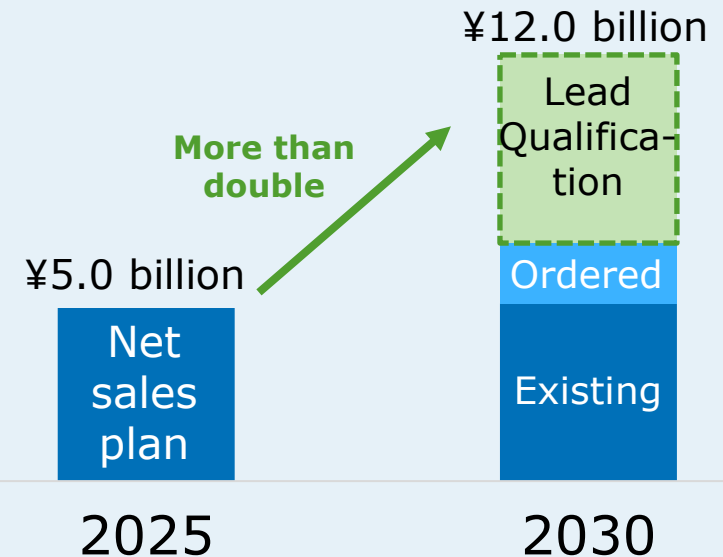
- Pharmaceuticals: Steady demand

● H2 Forecast (Assumed Forex: JPY140/\$)

- Pharmaceuticals: Steady demand

OTC Pharmaceutical CDMO (Shigaken Pharm.)

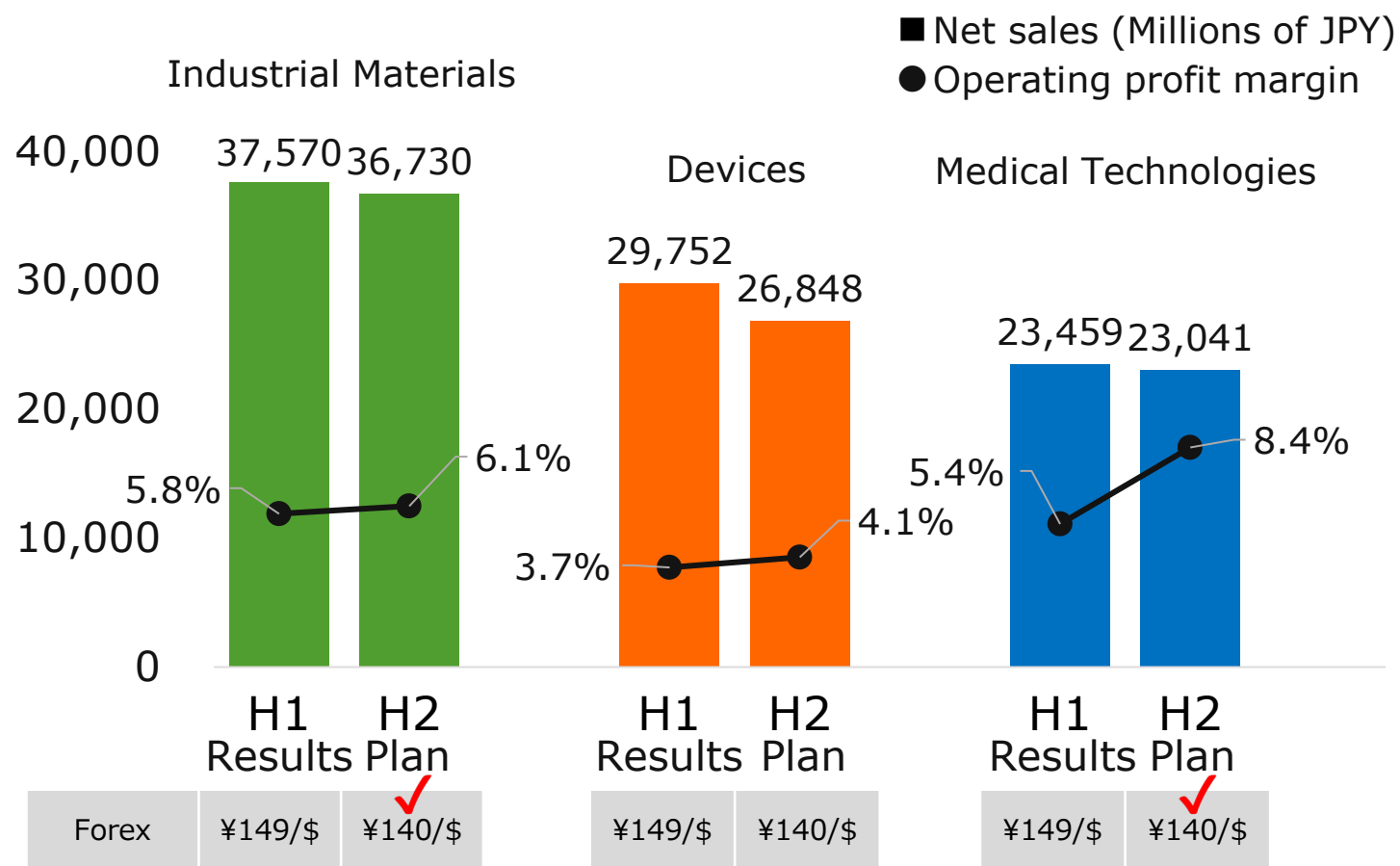
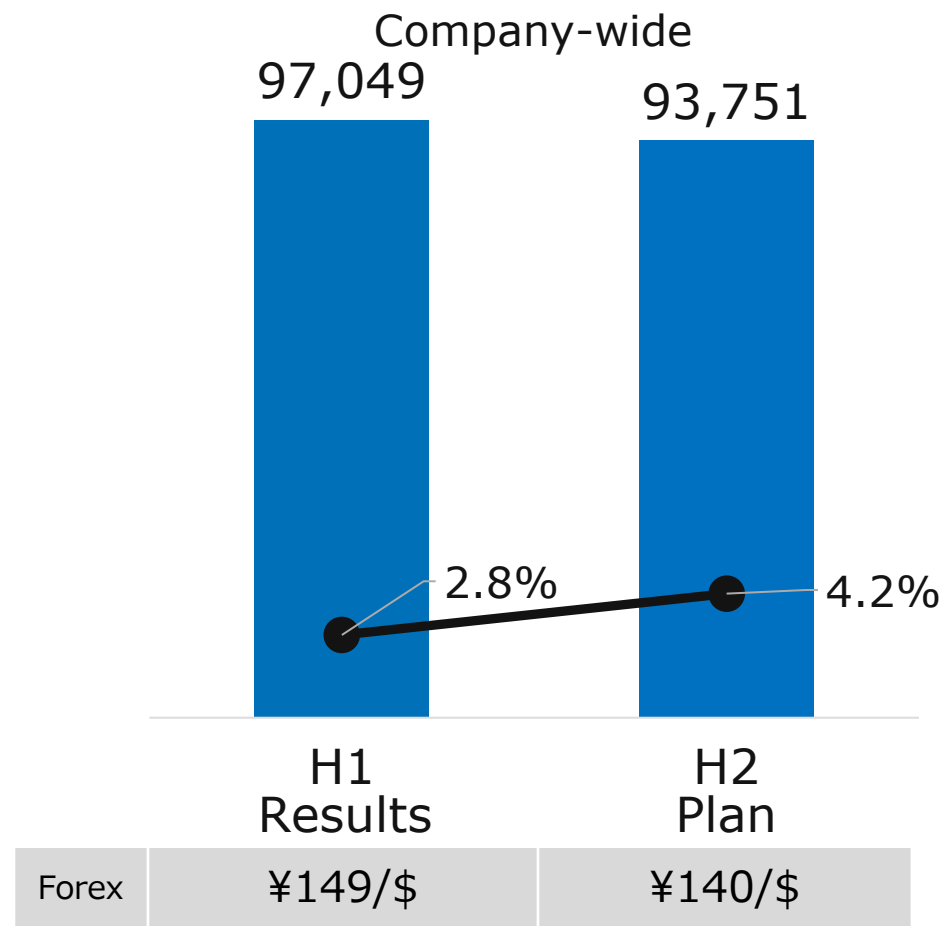
- Customer expectations for our production capacity expansion are rising



FY2025 H2 Plan

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- H2 Plan of lower net sales and higher profits compared to H1
- Industrial Materials: Though demand decreases in sustainable materials (metallized paper), demand for decoration continues, which maintains the profitability
- Devices: Though demand for tablet devices reactively declines from H1, the productivity improves
- Medical Technologies: Steady demand for medical devices (CDMO) continues, profitability improves in own brand, etc.



FY2025 Plan

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- Company-wide net sales and operating profit unchanged, profit before tax and profit attributable to owners of parent revised to reflect foreign exchange losses recorded in H1

	Previous Plan (May 9)			Revised Plan (August 6)		
	FY2025 Full-year Plan	FY2025 H1 Plan	FY2025 H2 Plan	FY2025 Full-year Plan	FY2025 H1 Results	FY2025 H2 Plan
Net sales	190,800	92,400	98,400	190,800	97,049	93,751
Industrial Materials	75,700	37,400	38,300	74,300	37,570	36,730
Devices	55,200	25,600	29,600	56,600	29,752	26,848
Medical Technologies	46,500	22,800	23,700	46,500	23,459	23,041
Others	13,400	6,600	6,800	13,400	6,267	7,133
Of which, Pharmaceuticals	6,900	3,400	3,500	6,900	3,427	3,473
Operating profit	6,600	2,100	4,500	6,600	2,693	3,907
Operating profit margin	3.5%	2.3%	4.6%	3.5%	2.8%	4.2%
Industrial Materials	5,300	2,400	2,900	4,400	2,169	2,231
Devices	1,100	0	1,100	2,200	1,097	1,103
Medical Technologies	3,200	1,500	1,700	3,200	1,267	1,933
Others	500	100	400	700	365	335
Reconciliations	-3,500	-1,900	-1,600	-3,900	-2,205	-1,695
Profit before tax	5,700	1,600	4,100	4,600	1,218	3,382
Profit attributable to owners of parent	4,000	800	3,200	2,500	129	2,371
Forex	¥143/\$	¥146/\$	¥140/\$	¥144/\$	¥149/\$	¥140/\$

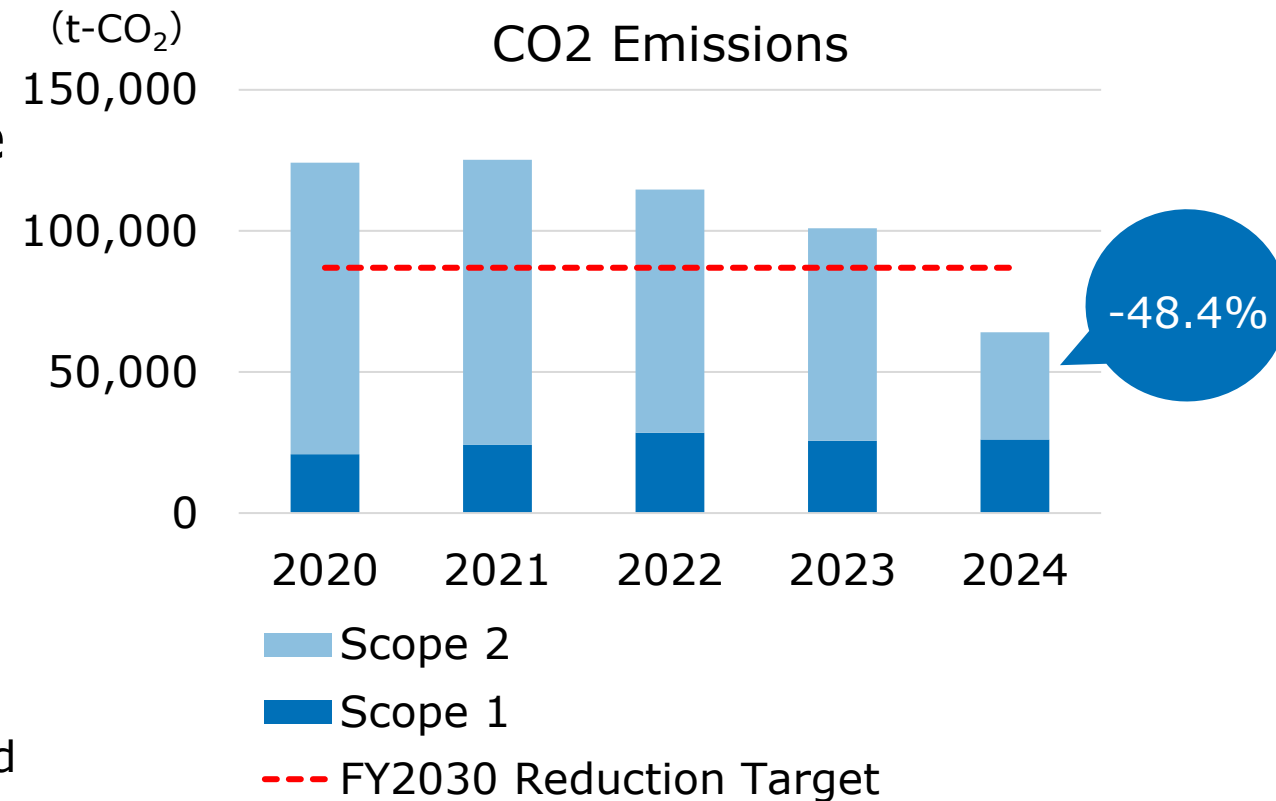
Sustainability (Responding to Climate Change)

● CO2 emissions: 2030 target achieved ahead of schedule

- A new target to be considered in FY2025
- Promote domestic energy conservation measures and renewable energy measures at overseas production bases

● CDP

- Rated "A-" in Climate Change
 - Top 2 out of 8 levels
 - Highly praised our climate change initiatives and information disclosure
- Recognized as a Supplier Engagement Leader
 - Highest rating
 - Recognized for our climate change initiatives in supply chain



Information disclosure and external evaluation

- 2025 edition issued
 - Nissha Report (Integrated Report)
 - With the CEO message at the core, it presents the concept of value creation that leverages the strengths of the Nissha Group.
 - Nissha Sustainability Report
 - Comprehensive disclosure of detailed non-financial information

- 2024 edition Nissha Report
 - Received an external recognition



Nissha Report 2025
(Integrated Report)



Nissha Sustainability
Report 2025



年金積立金管理運用
独立行政法人

Selected as Excellent Integrated Report

(Reference) External evaluations on our ESG

● ESG rating agency

- MSCI ESG Ratings "AA" rating



● Index

- Included in 5 of the 6 ESG indexes adopted by GPIF
 - FTSE Blossom Japan Index
 - FTSE Blossom Japan Sector Relative Index
 - MSCI Nihonkabu ESG Select Leaders Index
 - S&P/JPX Carbon Efficient Index
 - Morningstar Japan ex-REIT Gender Diversity Tilt Index
- Others
 - Sompo Sustainability Index
 - Health and Productivity Management Outstanding Organizations
 - Kurumin Certification



FTSE Blossom Japan Index



FTSE Blossom Japan Sector Relative Index



2025 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX



Sompo Sustainability Index



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(Reference)
Capital investment, Depreciation and amortization,
M&A investment, R&D (FY2025)

(Millions of JPY)

	Q1 Results	Q2 Results
Capital investment	3,033	3,413
Depreciation and amortization	2,429	2,405
M&A investment	9,500	291
R&D	1,034	1,051

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