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Section

6

Business Results / Corporate Profile

We present key financial and non-financial data related to medium- to long-term growth along with our business results and our corporate profile.

Key Financial Data for 11 Years

Years ended March 31

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Statements of Operations (¥ million)											
Net sales	1,455,916	1,410,173	1,412,252	1,401,506	1,401,894	1,335,440	1,344,147	1,373,209	1,424,822	1,457,609	1,512,571
Cost of sales	1,173,203	1,143,164	1,131,662	1,119,390	1,109,051	1,058,526	1,051,218	1,081,284	1,111,129	1,119,331	1,146,588
Selling, general and administrative expenses	237,240	235,598	234,217	232,216	236,568	227,385	226,140	230,692	238,242	244,666	264,944
Operating income	45,472	31,411	46,372	49,898	56,274	49,529	66,789	61,233	75,451	93,612	101,039
Ordinary income	52,651	36,740	50,971	58,259	63,786	59,907	81,249	83,661	98,702	115,920	119,239
Income (loss) before income taxes	54,841	39,831	45,396	(18,685)	102,719	46,401	126,891	119,734	143,012	168,666	155,585
Net income (loss) attributable to parent company shareholders	33,588	25,226	27,501	(35,669)	69,498	25,088	97,182	85,693	110,930	110,683	103,959
Balance Sheets (¥ million)											
Net assets	1,063,241	1,081,286	1,102,551	1,046,622	968,575	1,098,614	1,148,413	1,148,245	1,236,687	1,208,779	1,267,107
Interest-bearing debt	189,820	169,133	170,103	166,350	211,646	158,555	154,362	147,817	166,143	162,008	263,561
Stockholders' equity	1,017,425	1,033,864	1,053,600	996,162	915,779	1,043,977	1,091,861	1,087,504	1,165,927	1,135,847	1,190,504
Total assets	1,718,636	1,741,904	1,794,764	1,775,023	1,721,724	1,825,019	1,876,647	1,830,384	1,955,629	1,917,838	2,034,111
Cash Flow Statements (¥ million)											
Cash flows from operating activities	72,629	71,945	48,457	68,972	93,937	61,682	82,029	37,994	72,554	132,730	40,367
Cash flows from investing activities	(60,883)	14,012	23,075	(146,909)	191,057	(56,284)	(39,209)	(25,021)	18,355	(36,740)	(73,642)
Cash flows from financing activities	(47,166)	(45,223)	(42,771)	(32,197)	(41,281)	(78,269)	(57,752)	(52,436)	(118,697)	(87,430)	23,332
Free cash flow*1	11,746	85,957	71,532	(77,937)	284,994	5,398	42,820	12,973	90,909	95,990	(33,275)
Per Share Data (¥)*2											
Net income	53.10	40.79	90.77	(118.22)	235.18	89.32	355.84	321.32	221.56	238.90	235.49
Net assets	1,618.66	1,680.55	3,493.79	3,300.52	3,260.38	3,716.85	4,057.97	4,158.46	2,433.09	2,514.77	2,759.42
Cash dividend*3	32.00	32.00	48.00	64.00	64.00	64.00	64.00	64.00	64.00	54.00	40.00
Financial Ratios											
Operating income margin (%)	3.12	2.23	3.28	3.56	4.01	3.71	4.97	4.46	5.30	6.42	6.68
Net income margin (%)	2.31	1.79	1.95	(2.54)	4.96	1.88	7.23	6.24	7.79	7.59	6.87
ROE (%)	3.20	2.46	2.63	(3.48)	7.27	2.56	9.10	7.86	9.85	9.62	8.94
ROA (%)	1.90	1.46	1.56	(2.00)	3.97	1.41	5.25	4.62	5.86	5.71	5.26
Equity ratio (%)	59.20	59.35	58.70	56.12	53.19	57.20	58.18	59.41	59.62	59.23	58.53
PER (times)	18.84	29.43	24.22	–	9.78	25.97	8.09	11.53	10.54	8.87	12.01
PBR (times)	0.62	0.71	0.63	0.80	0.71	0.62	0.71	0.89	0.96	0.84	1.02
Dividend yield (%)	3.20	2.67	2.91	2.42	2.78	2.76	2.22	1.73	1.37	1.79	1.41
Dividend payout ratio (%)	60.28	78.47	70.52	–	27.21	71.66	17.99	19.92	14.44	15.91	16.99
Others (¥ million)											
Capital Expenditures*4	97,265	57,085	59,558	41,103	57,162	71,649	50,699	78,082	68,369	76,628	87,743
R&D Expenditures	31,827	31,376	33,210	33,786	33,603	32,623	33,148	32,481	35,236	37,561	42,277
Depreciation	65,310	61,461	61,071	59,081	54,475	50,893	51,155	51,769	55,991	53,709	52,816

*1 Free cash flow = net cash from operating activities + net cash from investing activities *2 On October 1, 2017, two shares of common stock were consolidated into one share. As of October 1, 2024, a two-for-one stock split was conducted on the common stock. Assuming this stock split occurred at the beginning of the fiscal year ending March 2024, earnings per share and book value per share have been calculated. *3 Cash dividends per share of ¥48.00 for the fiscal year through March 2018 is the combined total of interim cash dividends per share of ¥16.00 (before stock consolidation) and year-end cash dividends per share of ¥32.00 (after stock consolidation). Cash dividends per share of ¥54.00 for the fiscal year through March 2025 is the combined total of interim cash dividends per share of ¥32.00 (before stock split) and year-end cash dividends per share of ¥22.00 (after stock split). *4 It includes investments in intangible assets.

Consolidated Financial Statements (Summary)

[Detailed Consolidated Financial Statement](#)
[Data Book](#)

Consolidated Balance Sheet

	2025/3	2026/3
Current assets	824,693	859,436
Cash and deposits	254,995	298,135
Non-current assets	1,093,145	1,174,674
Property, plant and equipment	405,796	420,768
Intangible assets	46,393	71,828
Investments and other assets	640,956	682,077
Total assets	1,917,838	2,034,111
Current liabilities	435,780	380,180
Non-current liabilities	273,279	386,824
Total liabilities	709,059	767,004
Net assets	1,208,779	1,267,107
Stockholders' equity	948,481	983,971
Accumulated other comprehensive income	187,367	206,534
Non-controlling interests	72,931	76,602
Total of liabilities and net assets	1,917,838	2,034,111

Consolidated Statement of Cash Flows

	2025/3	2026/3
Cash flows from operating activities	132,730	40,367
Depreciation	53,709	52,816
Amortization of goodwill	626	1,953
Cash flows from investing activities	(36,740)	(73,642)
Payments for purchase of property, plant and equipment	(57,083)	(60,031)
Payments for purchase of intangible assets	(15,800)	(12,954)
Proceeds from sale of investment securities	119,337	57,804
Cash flows from financing activities	(87,430)	23,332
Cash dividends paid	(15,032)	(17,877)
Payments for purchase of treasury shares	(64,862)	(50,752)
Free cash flow	95,990	(33,275)
Cash and cash equivalents at end of period	250,634	243,565

Consolidated Statement of Income

	2025/3	2026/3
Net sales	1,457,609	1,512,571
Cost of sales	1,119,331	1,146,588
Selling, general and administrative expenses	244,666	264,944
Operating income	93,612	101,039
Non-operating income	26,350	24,372
Interest and dividend income	7,155	6,704
Equity in earnings of affiliates	15,840	12,561
Other non-operating income	3,356	5,107
Non-operating expenses	4,042	6,172
Interest expense	984	2,582
Other non-operating expenses	3,058	3,590
Ordinary income	115,920	119,239
Extraordinary income	130,438	57,952
Extraordinary losses	77,692	21,607
Income before income taxes	168,666	155,585
Income taxes	65,706	37,577
Income taxes - deferred	(10,595)	11,223
Net income	113,555	106,785
Net income attributable to non-controlling shareholders	2,872	2,826
Net income attributable to parent company shareholders	110,683	103,959

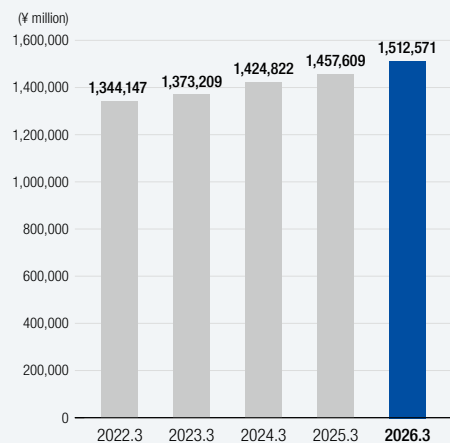


Financial Highlights

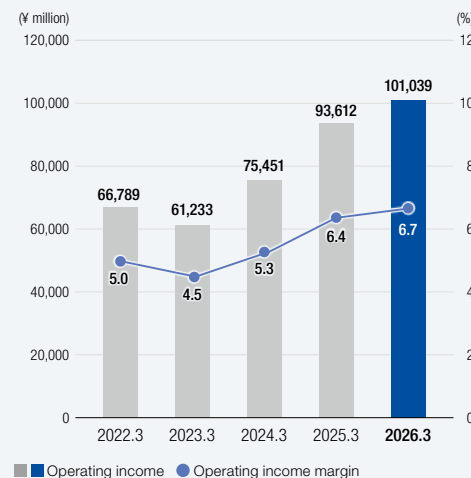
[Financial Highlights](#) [Data Book](#)

Financial Results

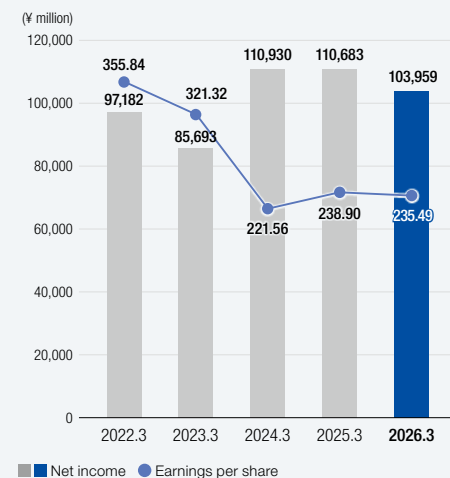
Net sales



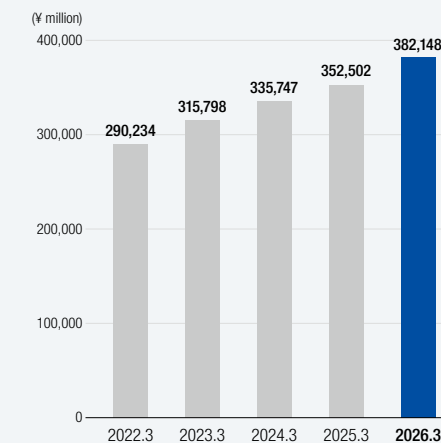
Operating income / Operating income margin



Net income / Earnings per share*

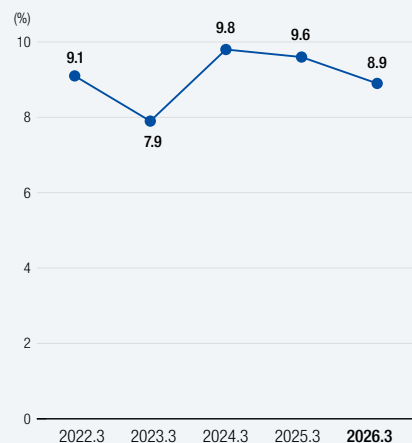


Overseas net sales

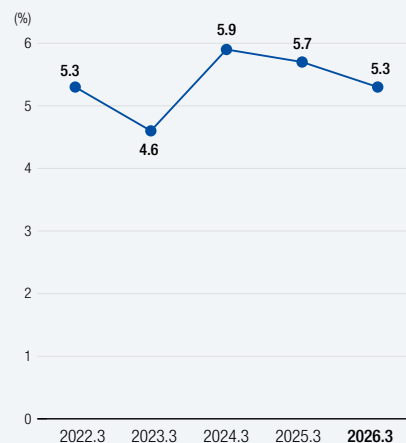


Profitability

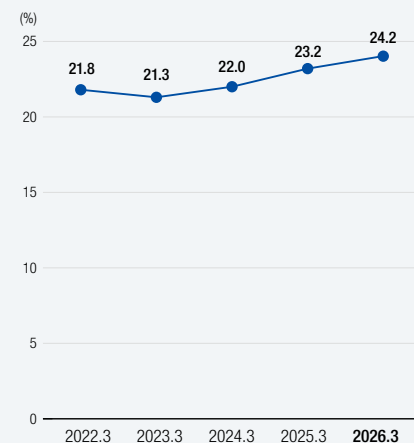
ROE



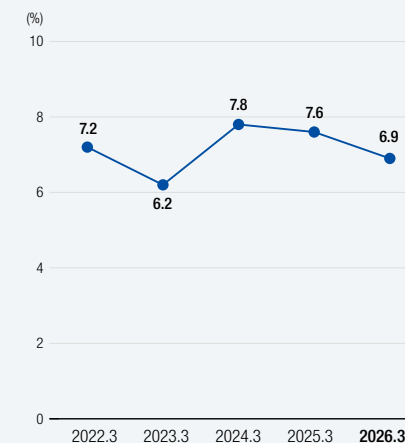
ROA



Gross profit margin



Net income margin

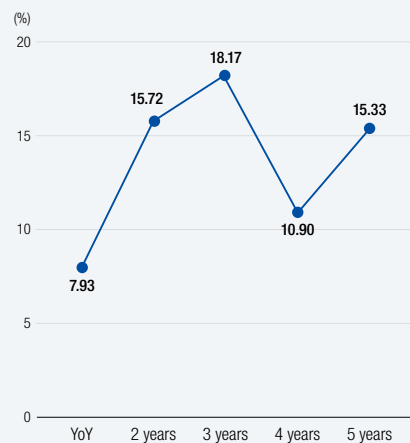


* As of October 1, 2024, a two-for-one stock split was conducted on the common stock. Assuming this stock split occurred at the beginning of the fiscal year ending March 2024, earnings per share have been calculated.

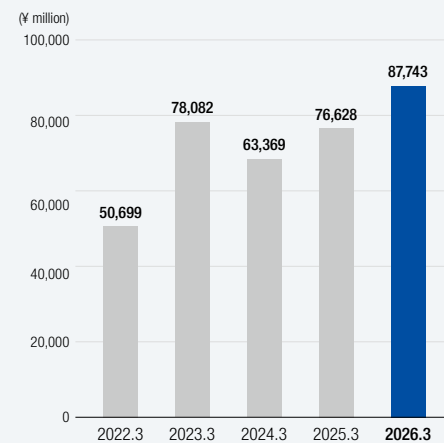


Growth

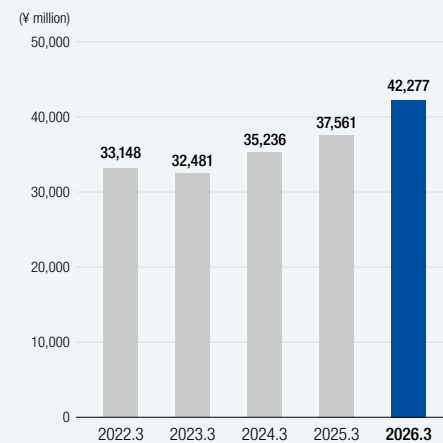
Compounded operating income growth rate



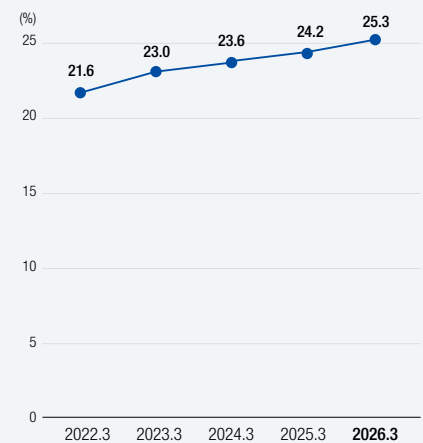
Capital investments



R&D expenditures

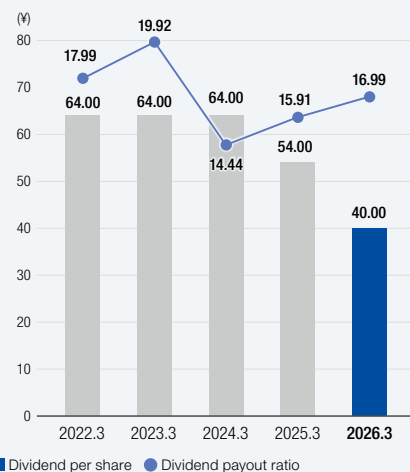


Ratio of overseas net sales

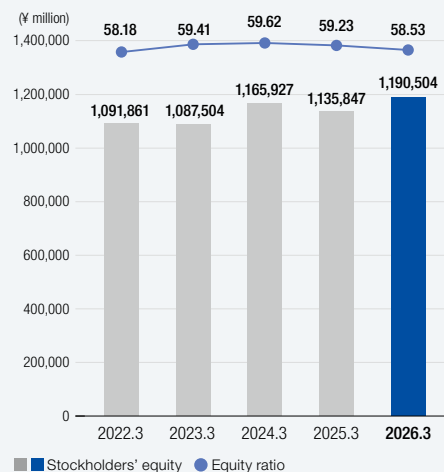


Shareholder returns and financial position

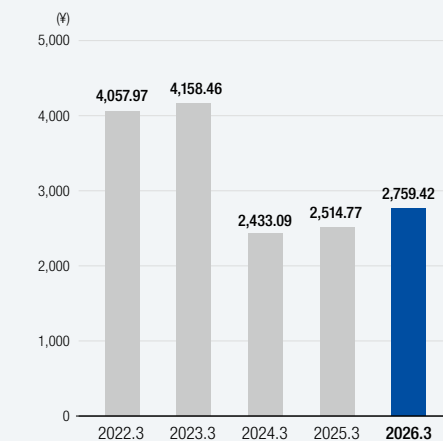
Dividend per share* / Dividend payout ratio



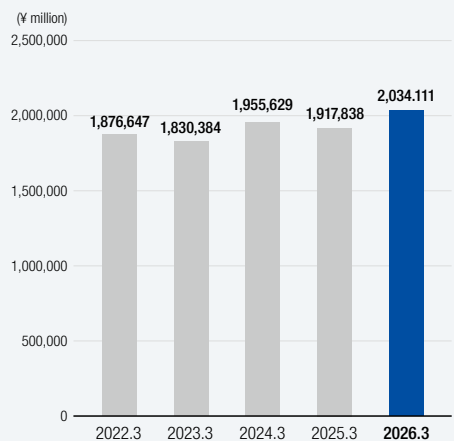
Stockholders' equity / Equity ratio



Book value per share*



Total assets



* As of October 1, 2024, a two-for-one stock split was conducted on the common stock. Assuming this stock split occurred at the beginning of the fiscal year ending March 2024, book value per share has been calculated. Cash dividends per share of ¥54.00 for the fiscal year through March 2025 is the combined total of interim cash dividends per share of ¥32.00 (before stock split) and year-end cash dividends per share of ¥22.00 (after stock split).

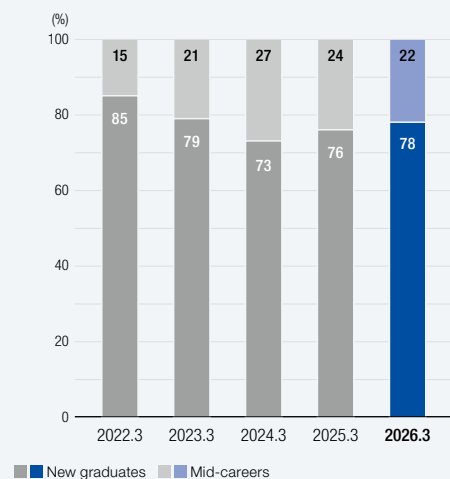
Non-Financial Highlights

(Dai Nippon Printing Co., Ltd. and subsidiaries)

[Sustainability Web Archive](#)

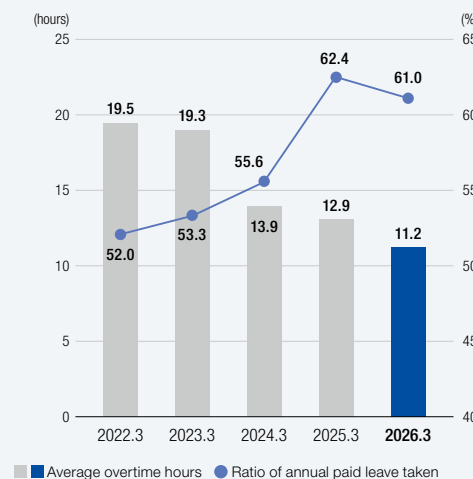
Human Capital

Ratio of new graduates and mid-career hires
(Dai Nippon Printing Co., Ltd. only)

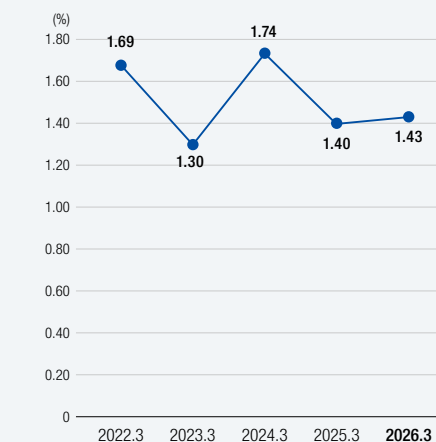


* New graduates are calculated based on employees joining in April of the following fiscal year.

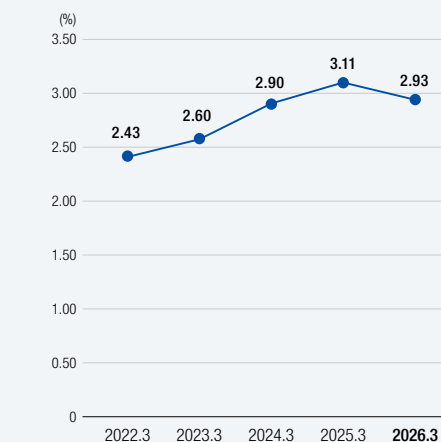
Average annual overtime hours / Ratio of annual paid leave taken
(Dai Nippon Printing Co., Ltd. only)



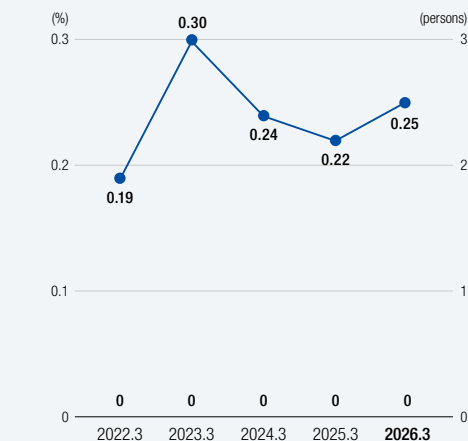
Annual employee turnover rate
(Dai Nippon Printing Co., Ltd. only)



Employment rate of people with disabilities
(combined total for Dai Nippon Printing Co., Ltd. and the applicable special subsidiary group)



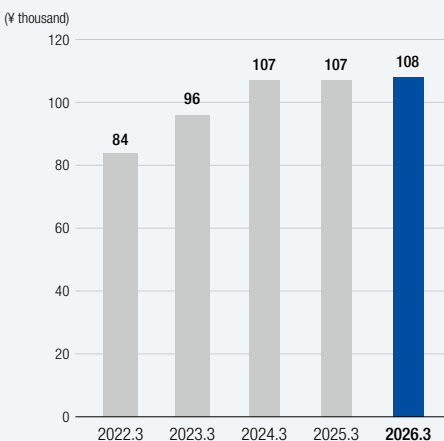
Frequency rate of lost workday injuries and number of fatalities due to occupational accidents (Domestic)



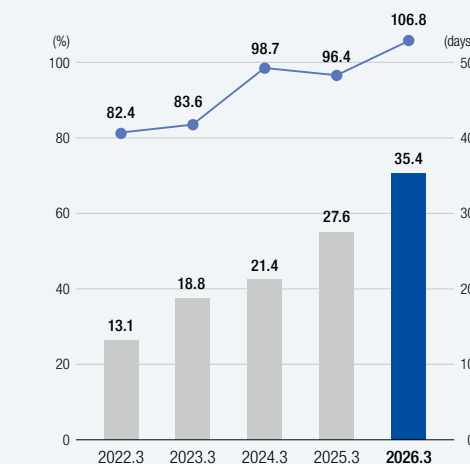
* Frequency rate of lost workday injuries* = Number of casualties due to occupational accidents (resulting in four or more lost workdays) ÷ total working hours × 1,000,000

The aggregation period for the frequency rate of lost workday injuries is from January to December

Expenses per employee of education and training (per year)
(Dai Nippon Printing Co., Ltd. only)



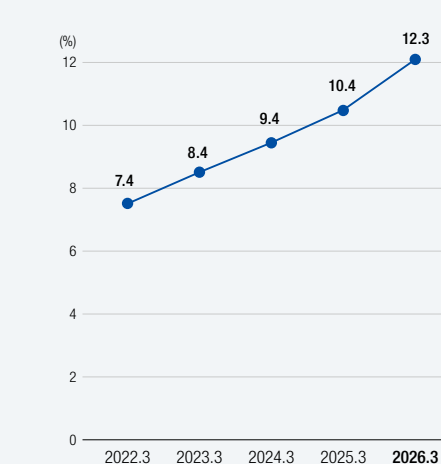
Male employees taking childcare leave
(Dai Nippon Printing Co., Ltd. only)



* Percentage of male employees taking childcare leave

■ Average days of childcare leave taken

Percentage of female managers
(Dai Nippon Printing Co., Ltd. only)



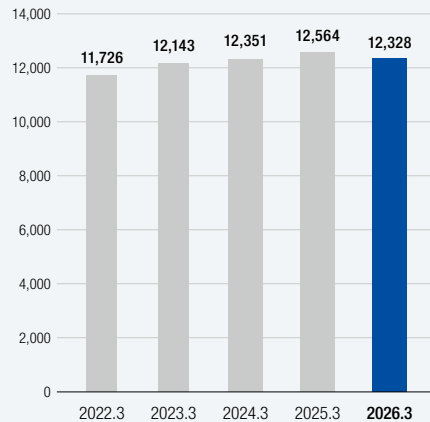


Non-Financial Highlights

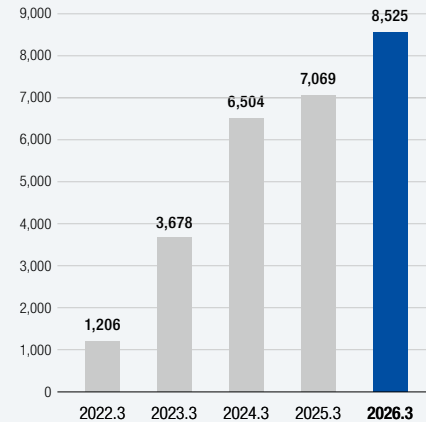
[Sustainability Web Archive](#)

Intellectual Capital

Number of Japanese patents held

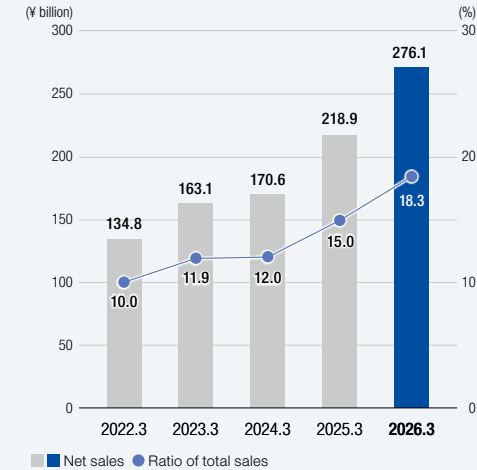


Number of data management infrastructure users

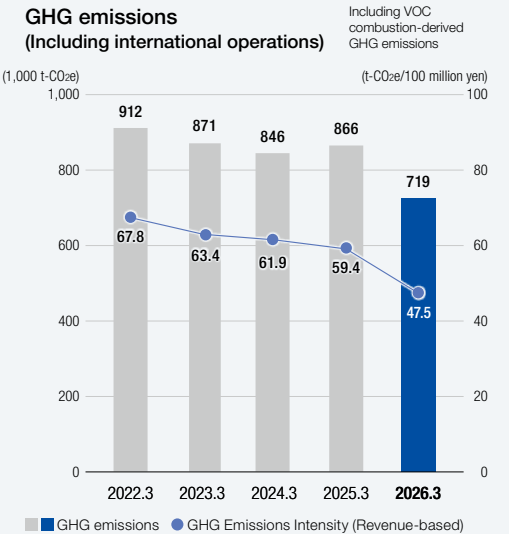


Environment

Eco-friendly products and services (Super Eco-Products)

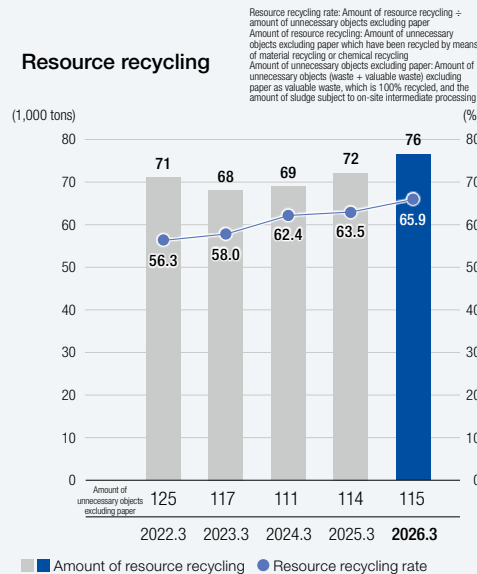


GHG emissions (Including international operations)

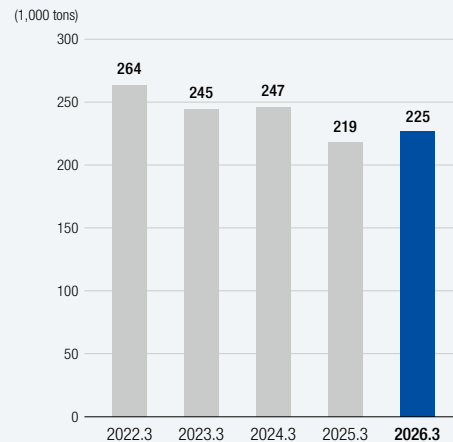


Environment

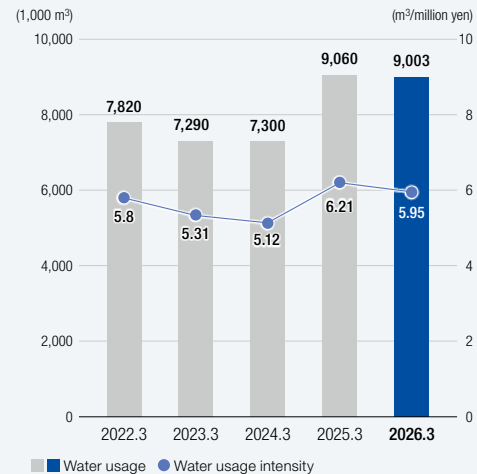
Resource recycling



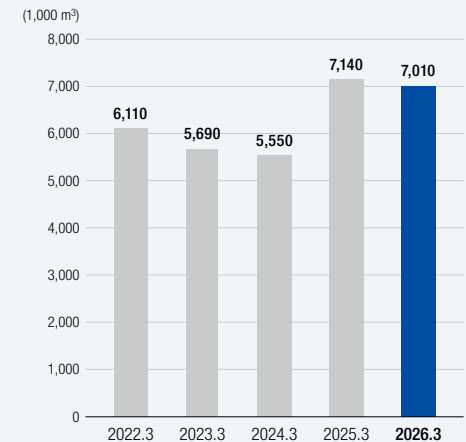
Total unnecessary objects emissions



Water usage



Water discharged



Investor Information (as of March 31, 2026)

Corporate Profile

Name: Dai Nippon Printing Co., Ltd.
 Established: 1876
 Head Office: 1-1, Ichigaya-Kagacho 1-chome, Shinjuku-ku, Tokyo 162-8001, Japan
 Website: <https://www.global.dnp>
 Paid-in Capital: ¥114,464 million
 Number of Employees (consolidated): 36,360

Stock information

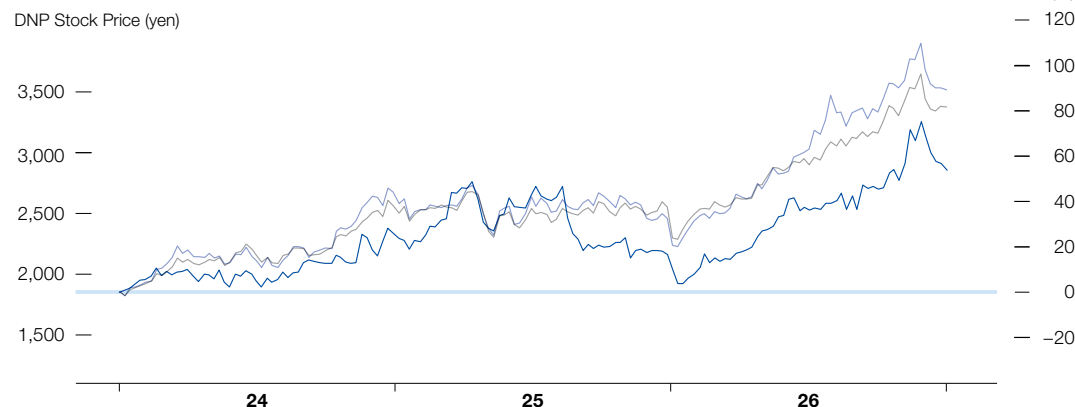
Stock Code: 7912
 Number of Common Stocks: Authorized: 1,490,000,000 shares
 Issued: 439,480,692 shares
 Number of shareholders: 36,028
 Stock Exchange Listing: Tokyo Stock Exchange
 Administrator of Shareholder Register:
 Mizuho Trust & Banking Co., Ltd.
 Stock Transfer Agency Department
 3-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
 Fiscal Year-end: March 31
 Independent Auditor: ARK LLC
 Annual Meeting of Shareholders: The annual meeting of shareholders of DNP is normally held in June each year in Tokyo, Japan.

Major Shareholders (as of March 31, 2026)	Shares (thousands)	Percentage (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	75,183	17.43
Custody Bank of Japan, Ltd. (Trust Account)	24,254	5.62
STATE STREET BANK AND TRUST COMPANY 505001	13,233	3.07
Employees' Shareholding Association	12,441	2.88
The Dai-ichi Life Insurance Co., Ltd.	11,923	2.76
Nippon Life Insurance Company	9,471	2.20
Mizuho Bank, Ltd.	7,666	1.78
GOVERNMENT OF NORWAY	5,903	1.37
JP MORGAN CHASE BANK 385781	5,739	1.33
JPMorgan Securities Japan Co., Ltd.	5,048	1.17

Note: 1. The ownership stakes are based on the total number of shares outstanding less treasury shares (431,455,949).
 2. The number of treasury shares is excluded from the list above.

Share Price Evolution (Tokyo Stock Exchange)*1

(Fiscal years ended March 2024, 2025, and 2026)



*1 Based on the closing stock price on March 31, 2023.

Total Shareholder Return (TSR) *2

Fiscal year ended	2022.3	2023.3	2024.3	2025.3	2026.3
DNP (%)	126.87	165.29	209.70	194.35	258.86
TOPIX (%)	(101.99)	(107.92)	(152.53)	(150.17)	(202.20)

*2 Represents total investment return to shareholders, combining capital gains and dividends. The TSR calculation method is as follows:
 (Stock price at the end of each fiscal year + the total amount of dividends per share up to each fiscal year starting from four fiscal years prior to the fiscal year ended March 31, 2026) ÷ the stock price at the end of the fiscal year ended March 31, 2021.

Recognition from society (As of July 2026)

ESG Indices



2026 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX 2026 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX 2026 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

Recognition regarding sustainability

