

Overview of Financial Results
for First Nine Months of Fiscal Year 2025 (Ending March 31, 2026)
Briefing Materials

DNP

February 13, 2026

Dai Nippon Printing, Co., Ltd.

Overview of Financial Results for First Nine Months of FY2025



(Unit: ¥bn)

	9M FY2024	9M FY2025	YoY Change	Earnings Forecast for FY2025	Rate of progress
Sales	1,079.0	1,128.2	+4.6%	1,500.0	75.2%
Operating Profit	62.6	76.3	+21.8%	94.0	81.2%
Ordinary Profit	79.7	87.5	+9.8%	105.0	83.3%
Net Profit Attributable to Parent Company Shareholders	116.0	85.4	(26.4%)	90.0	94.9%

Capital Expenditures	46.1	66.3	+43.7%	80.0	82.9%
R&D Expenditures	28.6	31.1	+9.0%	39.0	79.9%
Depreciation	39.7	37.9	(4.7%)	50.0	75.8%

Overview of First Nine Months of FY2025 Q3

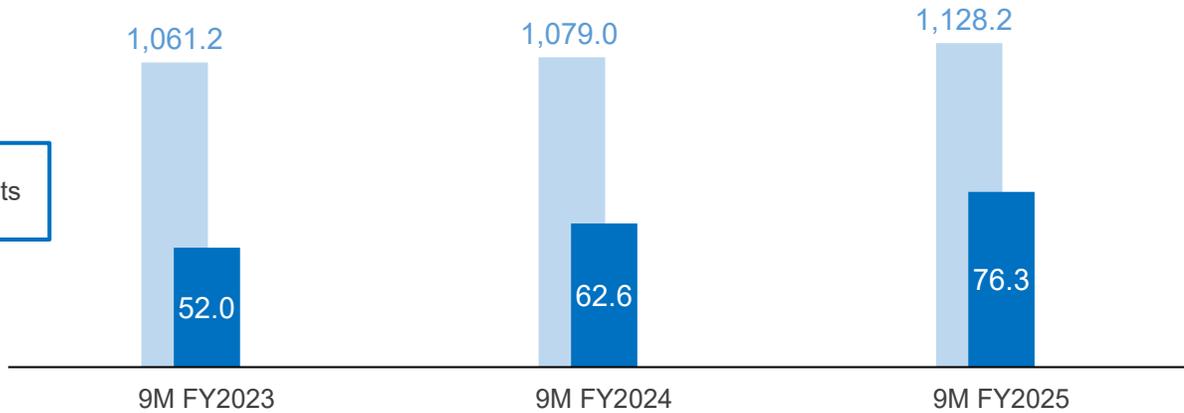
- ✓ We increased sales from the previous year by accelerating the creation of new value, mainly in our focus business areas.
- ✓ Our operating profit also rose year on year driven by the growth of focus businesses along with steady progress in our business restructuring efforts.
- ✓ Our net profit decreased due to reduced dividend income from the sale of strategic shareholdings and reduced gains on sales of fixed assets and investment securities. However, overall performance progressed exceeding the initial earnings forecasts.

* We revised our full-year forecast upward (pages 8 and 9)

Year-on-Year Change in Operating Profit

(Unit: ¥bn) **DNP**

■ Sales (left) ■ Operating profit (right)

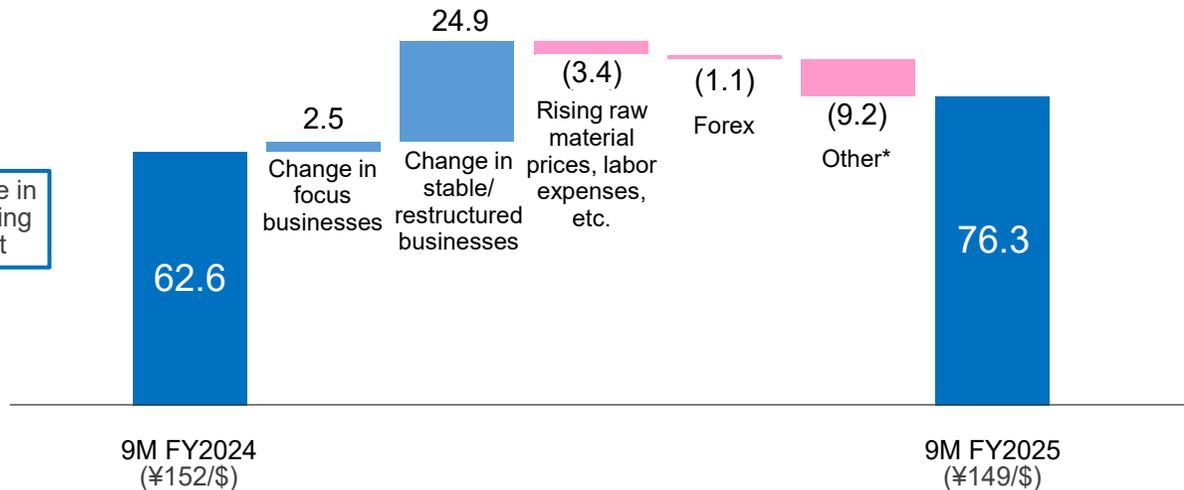


Results

Overview of First Nine Months of FY2025

- ✓ Our focus businesses saw robust demand for the Digital Interfaces business and photovoltaic modules.
- ✓ In the stable/restructured businesses, the Imaging Communication business grew mainly in the U.S. market, while large BPO projects in the Information Security business contributed to profit growth.
- ✓ The reorganization of the Publishing, Marketing, and Living Spaces businesses implemented as structural reforms, along with improvements in profitability of the Packaging business, also contributed to higher profits.

Change in operating profit



* Other includes retirement benefit expenses (5.4) and other adjustments not attributable to each segment

Financial Results for First Nine Months of FY2025 by Segment



(Unit: ¥bn)

		9M FY2024	9M FY2025	YoY Change (%)	YoY Change
Smart Communication	Sales	522.3	550.6	+5.4%	28.3
	OP	20.4	26.4	+29.8%	6.0
Life and Healthcare	Sales	374.6	390.4	+4.2%	15.8
	OP	16.7	28.4	+69.9%	11.7
Electronics	Sales	183.4	188.8	+3.0%	5.4
	OP	42.6	41.6	(2.4%)	(1.0)
Adjustment	Sales	(1.4)	(1.8)	-	(0.4)
	OP	(17.1)	(20.2)	-	(3.1)
Total	Sales	1,079.0	1,128.2	+4.6%	49.2
	OP	62.6	76.3	+21.8%	13.7

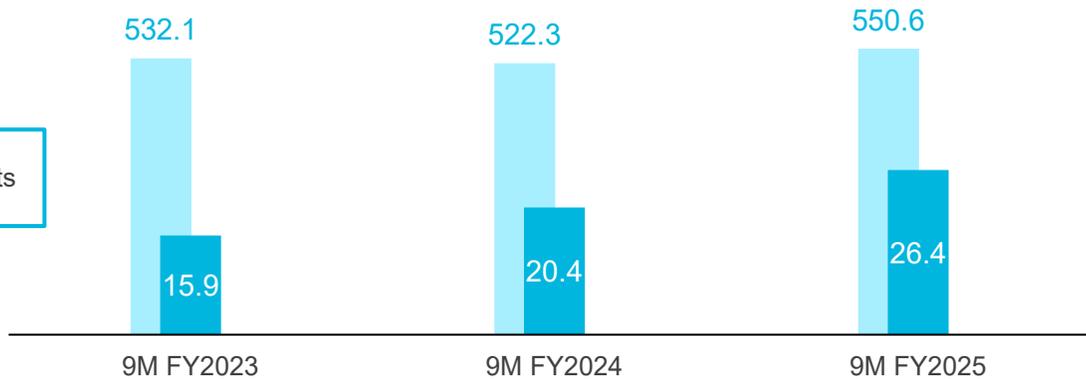
Financial Results for First Nine Months of FY2025 by Segment

(Unit: ¥bn) **DNP**

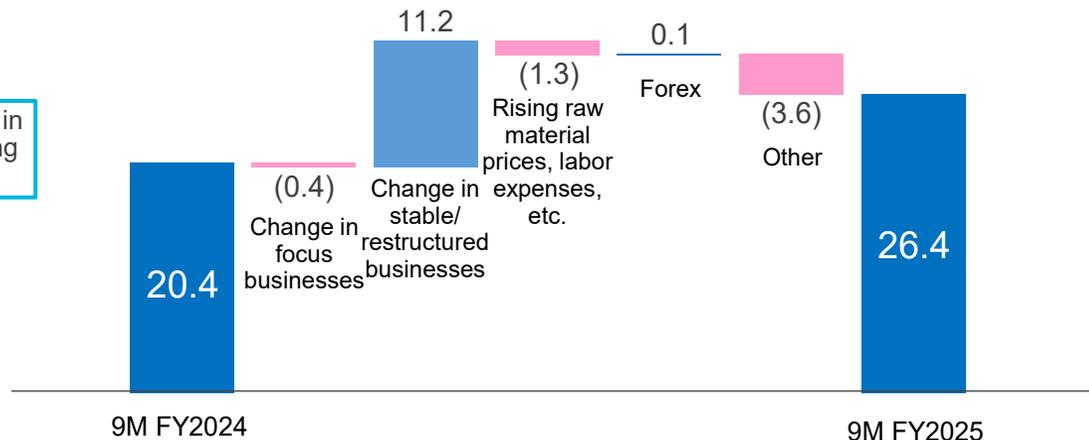
Smart Communication

■ Sales (left) ■ Operating profit (right)

Results



Change in operating profit



Overview of First Nine Months of FY2025

- ✓ The Imaging Communication business benefited from increased demand for new printer models, with photo printing materials performing well in the European, U.S., and Asian markets, while ink ribbons for ID cards also saw growth.
- ✓ In the Information Security business, although dual-interface smart cards* saw a decline year on year, large BPO projects and other businesses made contributions.
- ✓ In the Publishing business, the market contraction trend continued; however, profitability improved due to improved efficiency resulting from business restructuring, and contributions from the library operation business were strong.

* Cards with two interfaces on one chip (contact and contactless)

Financial Results for First Nine Months of FY2025 by Segment

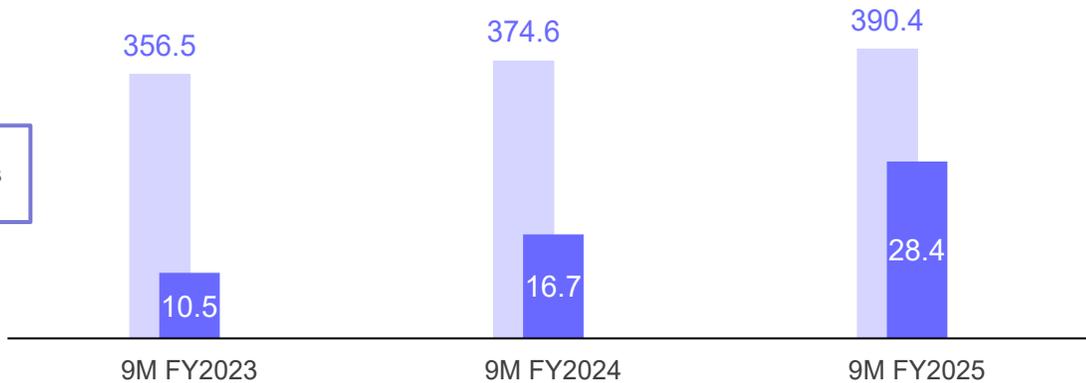
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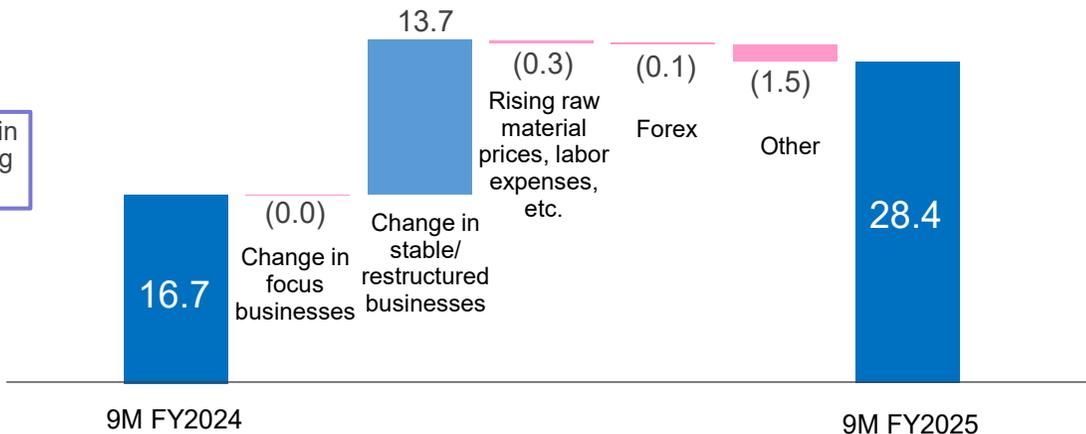
Life and Healthcare

■ Sales (left) ■ Operating profit (right)

Results



Change in operating profit



Overview of First Nine Months of FY2025

- ✓ In the Mobility and Industrial High-Performance Materials business, lithium-ion battery pouches for IT applications performed well, but automotive applications were impacted by the end of U.S. EV subsidies.

In the photovoltaic modules business, we have introduced a new production line at the Izumisaki Plant (Fukushima Prefecture) to double our production capacity for sealant that protects electrodes, cells, and other components, and operations commenced in October 2025.

- ✓ In the Packaging business paper cups and tube containers performed well, while efforts to strengthen profitability through material procurement reviews and productivity improvements contributed to increased earnings.

Financial Results for First Nine Months of FY2025 by Segment

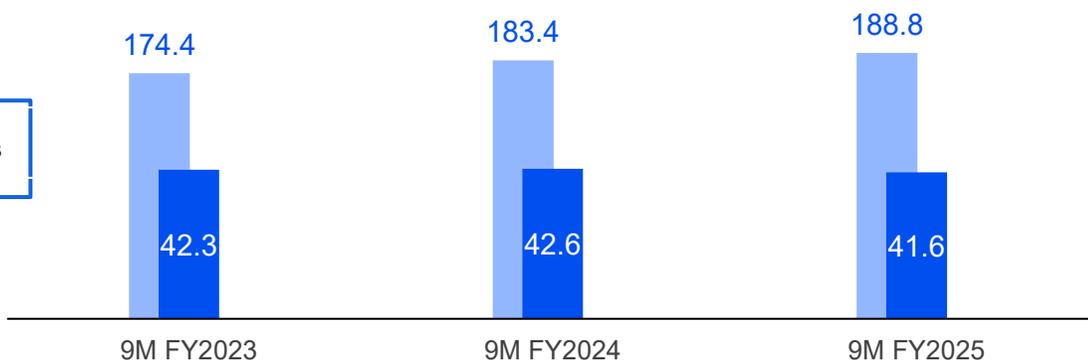
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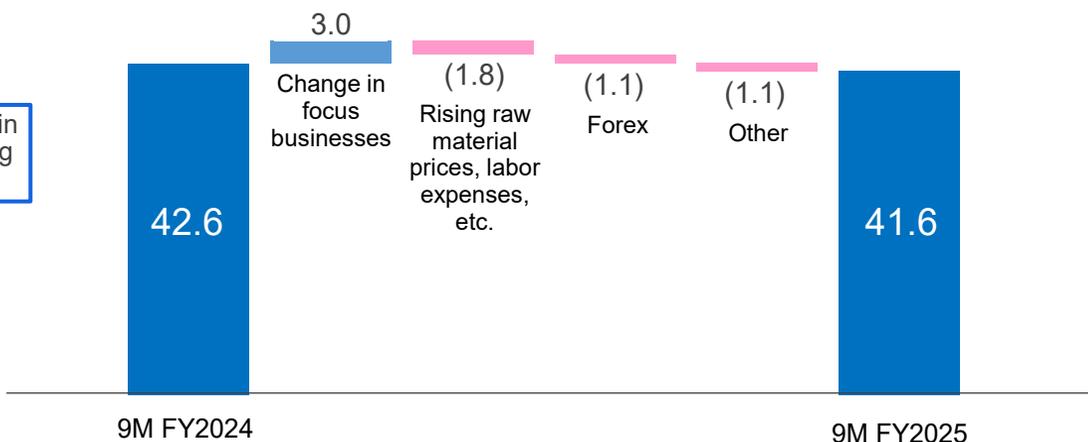
Electronics

■ Sales (left) ■ Operating profit (right)

Results



Change in operating profit



Overview of First Nine Months of FY2025

- ✓ In the Digital Interfaces business, demand increased in metal masks for OLED display manufacturing. This rise is attributed to the growing use of OLED displays in smartphones and the need for larger metal masks that are compatible with 8th generation glass substrates.
- ✓ Optical film for displays sales were strong due to an increase in display area shipped accompanying the larger panel sizes of LCD televisions.
- ✓ In the Semiconductor-related business, market conditions were stronger than the previous year, and we focused on expanding our business in cutting-edge areas such as EUV (extreme ultraviolet) masks and nanoimprinting.

Overview of Focus and Stable Businesses

(Unit: ¥bn) **DNP**

		9M FY2024	9M FY2025	Overview <small>Arrow indicates sales relative to previous year</small>	
Smart Communication	Sales	522.3	550.6	Imaging Communication 	We exceeded last year's results. In addition to strong performance in photo printing materials due to increased demand for new printer models, sales of ink ribbons for ID cards also remained strong.
	Operating Profit	20.4	26.4	Information Security 	We exceeded last year's results. Although dual-interface smart cards saw a decline year on year, there were large BPO projects.
				Content & XR Communication 	We are enhancing our regionally integrated XR services, primarily focused on education and government services, and are actively providing them to local governments.
Life and Healthcare	Sales	374.6	390.4	Industrial High-performance Materials 	Lithium-ion battery pouches for IT applications performed well, but automotive applications fell short of last year's results due to the impact of the end of U.S. EV subsidies.
	Operating Profit	16.7	28.4	Mobility 	Sales of interior decorative films for automobiles were strong. We expanded our business into high-end HMI together with DNP Hikari Kinzoku.
				Medical & Healthcare 	We exceeded last year's results. Medical packaging performed well, and the domestic pharmaceutical business was also strong.
Electronics	Sales	183.4	188.8	Optical Films 	Performance was strong due to an increase in display area shipped accompanying the larger panel sizes of LCD television panels.
	Operating Profit	42.6	41.6	Metal Masks used for manufacturing OLED displays 	Sales exceeded previous year's level, supported by the wider adoption of OLED panels in smartphones, and the contribution by large metal masks produced at the Kurosaki Plant.
				Semiconductor-related 	Amid robust market conditions, we exceeded last year's results while pursuing business expansion into cutting-edge areas.

Earnings Forecast for FY2025 (Revised)

(Unit: ¥bn) **DNP**

Company-wide	FY2024 Result	Earnings Forecast for FY2025	Revised	YoY Change (Difference)
Sales	1,457.6	1,500.0	1,515.0	+3.9%
Operating Profit	93.6	94.0	103.0	+10.0%
Operating Profit Ratio	6.4%	6.3%	6.8%	+0.4pt
Ordinary Profit	115.9	105.0	116.0	+0.1%
Net Profit Attributable to Parent Company Shareholders	110.6	90.0	100.0	(9.7%)
ROE	9.6%	8.0%	8.7%	(0.9pt)
Capital Expenditures	76.6	80.0	85.0	+10.9%
R&D Expenditures	37.5	39.0	41.0	+9.2%
Depreciation	53.7	50.0	50.0	(6.9%)

By Segment		FY2024 Result	Earnings Forecast for FY2025	Revised	YoY Change (Difference)
Smart Communication	Sales	715.5	730.0	745.0	+29.5
	Operating Profit	34.6	33.0	38.0	+3.4
Life and Healthcare	Sales	496.0	517.0	517.0	+21.0
	Operating Profit	23.7	30.0	35.0	+11.3
Electronics	Sales	247.7	255.0	255.0	+7.3
	Operating Profit	57.3	57.0	57.0	(0.3)
Adjustment	Sales	(1.7)	(2.0)	(2.0)	(0.3)
	Operating Profit	(22.2)	(26.0)	(27.0)	(4.8)
Total	Sales	1,457.6	1,500.0	1,515.0	+57.4
	Operating Profit	93.6	94.0	103.0	+9.4

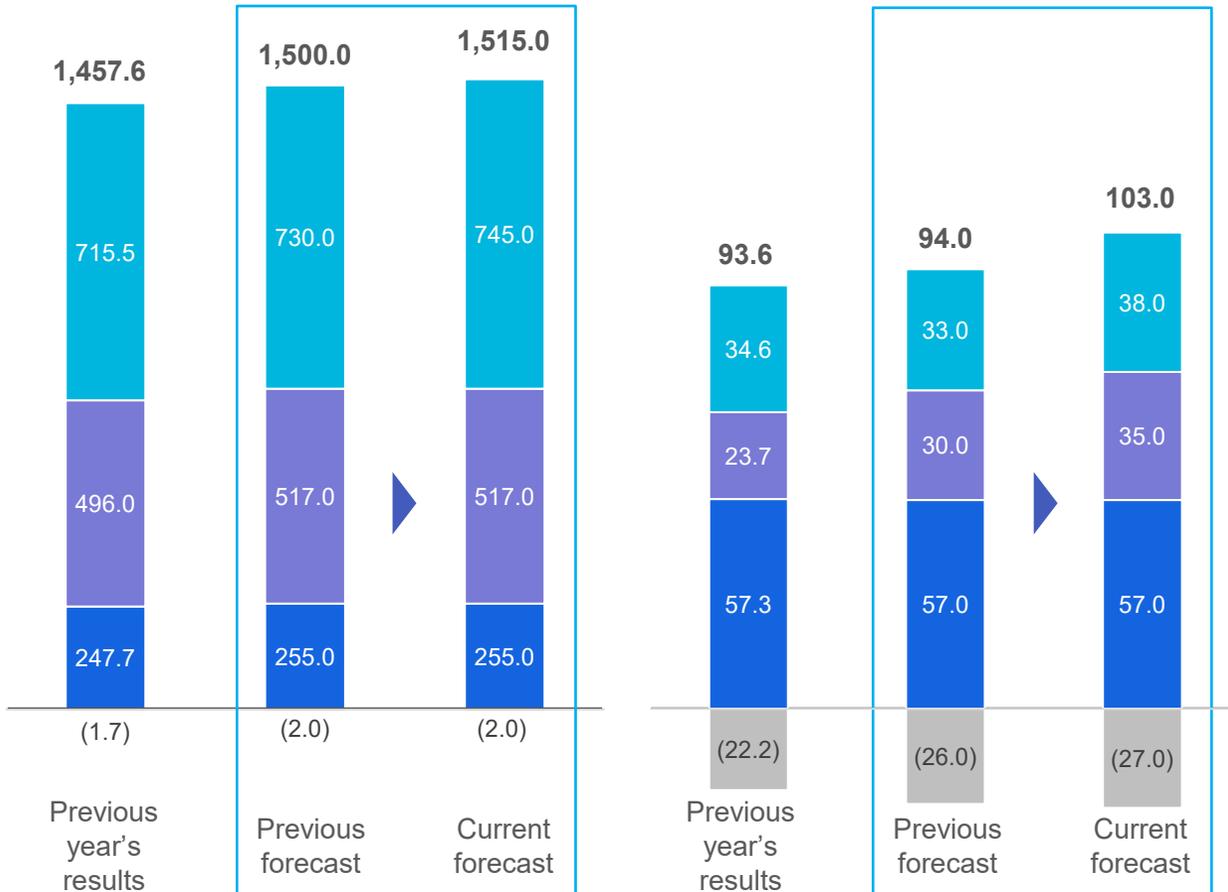
Exchange rate: Projection of ¥140/\$, current projection of ¥150/\$, impact of +¥5.5 bn
 Impact of tariffs: Projection of (¥0.5 bn), current projection of (¥2.1 bn), impact of +¥1.6 bn
 (Only direct impact)

Comparison with Previous Earnings Forecast

(Unit: ¥bn) **DNP**

■ Sales

■ Operating profit



Smart Communication

In the Imaging Communication business, photo printing materials performed well in the European, U.S., and Asian markets. As a result of this strong performance and favorable exchange rates, both sales and operating profit are expected to surpass the previous forecast.

Life and Healthcare

Sales in the Packaging business remained strong, and efforts to strengthen profitability through productivity improvements and other measures progressed more than planned. As a result, operating profit is expected to exceed the previous forecast.

Electronics

Although fixed costs for semiconductor photomasks increased due to facility and development investments, the Digital Interfaces business performed well, and we expect sales and operating profit to remain consistent with the previous forecast.



Disclaimer

The earnings forecasts, medium-term management targets, and other forward-looking statements contained in these materials represent DNP's judgement of the current outlook based on information available at the time of preparation, and involve potential risks and uncertainties.

Actual performance may therefore differ materially from these forward-looking statements due to changes in the various assumptions on which they are based.

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