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January 30, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: EIKEN CHEMICAL CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 4549

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President & CEO

Executive Officer

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	31,377	2.4	2,779	5.5	2,739	(3.4)	3,722	75.8
December 31, 2024	30,640	0.5	2,634	(22.9)	2,835	(18.9)	2,116	(17.7)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 3,427 million [63.0%]
For the nine months ended December 31, 2024: ¥ 2,102 million [(18.9) %]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	112.94	112.68
December 31, 2024	61.23	60.71

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	60,209	43,745	72.5	1,324.21
March 31, 2025	62,372	43,598	69.3	1,294.08

Reference: Equity

As of December 31, 2025: ¥ 43,656 million

As of March 31, 2025: ¥ 43,240 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	26.00	-	27.00	53.00
Fiscal year ending March 31, 2026	-	29.00	-		
Fiscal year ending March 31, 2026 (Forecast)				29.00	58.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Note: Breakdown of the third quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate 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
Full year	42,200	4.1	3,250	8.3	3,100	(3.1)	3,770	69.2	114.35

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included:	-	companies()
Excluded:	1	companies(EIKEN CHINA CO., LTD.)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)
 - As of December 31, 2025 34,541,438 shares
 - As of March 31, 2025 38,541,438 shares
- (ii) Number of treasury shares at the end of the period
 - As of December 31, 2025 1,573,283 shares
 - As of March 31, 2025 5,127,632 shares
- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)
 - Nine months ended December 31, 2025 32,958,024 shares
 - Nine months ended December 31, 2024 34,568,042 shares

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

* Proper use of earnings forecasts, and other special matters

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1. Overview of Consolidated Business Performance

(1) Summary of Consolidated Business Performance for The Third Quarter of The Current Fiscal Year

During the third quarter of the current consolidated fiscal period, the domestic and overseas economies remained unstable due to surging resource prices, geopolitical risks, U.S. trade policies, and monetary policies of major countries.

In the clinical diagnostics industry, the business environment became increasingly severe due to continued measures to cap medical expenses and rising costs such as for logistics and raw material procurement, etc. Corporations are being forced to focus on greater cost competitiveness and to actively expand into overseas markets.

In the context of this business environment, the Group is implementing key measures focused on the three key business fields of “Contribution to cancer prevention and treatment,” “Contribution to the eradication and control of infectious diseases,” and “Provision of products and services useful for health care,” under the slogan “Challenges to Innovation” in accordance with the Medium-term Management Plan established based on the Group’s management framework “EIKEN ROAD MAP 2030.” The Group is striving to fundamentally transform its business to strengthen its earnings base.

In addition, as a Group with a mission to protect the health of people worldwide, the Group is addressing issues not only in “Medical” but also in the “Environment,” “Society,” and “Governance.” Through this, we strive to further enhance our corporate value and achieve a sustainable society.

Net sales for the third quarter of the current consolidated fiscal period increased to 31,377 million yen (up 2.4% year-on-year) due to strong growth in sales of fecal immunochemical test reagents and medical devices for overseas markets. For net sales by product class and type, sales of microbiological testing reagents were 3,375 million yen (down 2.7% year-on-year), and sales of urinalysis reagents were 3,458 million yen (down 1.4% year-on-year) due to a decrease in sales for overseas markets. Sales of immunological and serological reagents were 18,084 million yen (up 2.6% year-on-year) due to strong growth in sales of fecal immunochemical test reagents for overseas markets. Sales of clinical chemistry reagents were 459 million yen (up 0.9% year-on-year), and sales of the equipment and culture medium for food and environment related category were 1,400 million yen (down 6.1% year-on-year). Sales in other category (medical devices, genetic-related products, etc.) were 4,598 million yen (up 12.3% year-on-year) due to increased sales of fecal immunochemical test equipment for overseas markets and medical devices introduced and sold from Tosoh Corporation. Overseas sales were 8,263 million yen (up 5.0% year-on-year).

Regarding profit, operating profit was 2,779 million yen (up 5.5% year-on-year) due to the increase in sales of fecal immunochemical test reagents for overseas markets. Ordinary profit was 2,739 million yen (down 3.4% year-on-year). However, profit attributable to owners of parent was 3,722 million yen (up 75.8% year-on-year) due to the recording of extraordinary income from the transfer of equity interests in a consolidated subsidiary.

(2) Summary of Consolidated Financial Position for The Third Quarter of The Current Fiscal Year

The financial position at the end of the third quarter of the current consolidated fiscal period was as follows. Compared to the end of the previous consolidated fiscal year, total assets decreased by 2,162 million yen, liabilities decreased by 2,310 million yen, and net assets increased by 147 million yen.

Major increases and decreases in the category of assets were a decrease of 3,952 million yen in cash and deposits, an increase of 1,364 million yen in electronically recorded monetary claims – operating, an increase of 316 million yen in inventories, an increase of 651 million yen in other current assets, and an increase of 1,453 million yen in property, plant and equipment due to the construction of the new manufacturing building at the Nogi Division and the relocation of the head office. Long-term time deposits decreased by 1,800 million yen.

In the category of liabilities, notes and accounts payable – trade decreased by 175 million yen, income taxes payable increased by 308 million yen, and other current liabilities decreased by 1,866 million yen.

In the category of net assets, although there were payments of dividends and acquisition of treasury shares, shareholders’ equity increased by 711 million yen due to the recording of profit attributable to owners of parent.

Share acquisition rights decreased by 268 million yen due to the exercise of rights associated with the retirement of officers.

As a result, the equity ratio increased from 69.3% at the end of the previous consolidated fiscal year to 72.5%.

(3) Qualitative Information Regarding Forecasts for Consolidated Business Performance

For the consolidated financial results forecast for the fiscal year ending March 31, 2026, there has been no change from the financial forecast announced on May 13, 2025.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	9,873	5,920
Notes and accounts receivable - trade, and contract assets	10,928	10,486
Electronically recorded monetary claims - operating	812	2,177
Merchandise and finished goods	4,576	4,776
Work in process	2,140	2,054
Raw materials and supplies	1,783	1,986
Other	1,423	2,075
Allowance for doubtful accounts	(7)	(7)
Total current assets	31,532	29,469
Non-current assets		
Property, plant and equipment		
Buildings and structures	26,311	32,166
Accumulated depreciation	(14,726)	(14,445)
Buildings and structures, net	11,585	17,720
Machinery, equipment and vehicles	8,338	8,593
Accumulated depreciation	(6,469)	(6,595)
Machinery, equipment and vehicles, net	1,869	1,998
Tools, furniture and fixtures	5,903	5,992
Accumulated depreciation	(4,973)	(5,030)
Tools, furniture and fixtures, net	929	962
Land	1,928	1,928
Leased assets	333	367
Accumulated depreciation	(124)	(141)
Leased assets, net	208	225
Construction in progress	5,600	739
Total property, plant and equipment	22,121	23,575
Intangible assets	670	388
Investments and other assets		
Long-term time deposits	3,000	1,200
Other	5,071	5,599
Allowance for doubtful accounts	(23)	(23)
Total investments and other assets	8,048	6,775
Total non-current assets	30,840	30,739
Total assets	62,372	60,209

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,251	5,075
Electronically recorded obligations - operating	3,238	3,159
Current portion of bonds payable	-	3,000
Income taxes payable	401	709
Asset retirement obligations	121	-
Provision for bonuses	671	340
Other	4,692	2,826
Total current liabilities	14,376	15,111
Non-current liabilities		
Bonds payable	3,000	-
Asset retirement obligations	16	64
Other	1,381	1,287
Total non-current liabilities	4,397	1,352
Total liabilities	18,773	16,463
Net assets		
Shareholders' equity		
Share capital	6,897	6,897
Capital surplus	7,892	7,892
Retained earnings	34,700	30,898
Treasury shares	(6,756)	(2,242)
Total shareholders' equity	42,734	43,445
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	0	75
Foreign currency translation adjustment	338	5
Remeasurements of defined benefit plans	166	130
Total accumulated other comprehensive income	505	211
Share acquisition rights	358	89
Total net assets	43,598	43,745
Total liabilities and net assets	62,372	60,209

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	30,640	31,377
Cost of sales	17,866	18,756
Gross profit	12,773	12,621
Selling, general and administrative expenses	10,138	9,841
Operating profit	2,634	2,779
Non-operating income		
Interest income	10	12
Dividend income	3	4
Rental income	11	2
Compensation income for damage	64	15
Compensation income	7	4
Subsidy income	31	52
Foreign exchange gains	51	22
Other	47	36
Total non-operating income	227	150
Non-operating expenses		
Interest expenses	12	14
Share of loss of entities accounted for using equity method	-	66
Compensation expenses	-	99
Other	14	11
Total non-operating expenses	27	191
Ordinary profit	2,835	2,739
Extraordinary income		
Gain on sale of non-current assets	-	8
Gain on sale of investment securities	49	-
Profit on transfer of capital investments in associated companies	-	2,004
Total extraordinary income	49	2,013
Extraordinary losses		
Loss on sale and retirement of non-current assets	6	21
Total extraordinary losses	6	21
Profit before income taxes	2,878	4,731
Income taxes	761	1,009
Profit	2,116	3,722
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	2,116	3,722

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	2,116	3,722
Other comprehensive income		
Valuation difference on available-for-sale securities	(33)	74
Foreign currency translation adjustment	50	(332)
Remeasurements of defined benefit plans, net of tax	(30)	(36)
Total other comprehensive income	(13)	(294)
Comprehensive income	2,102	3,427
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,102	3,427
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements)

(Tax expense calculation)

Tax expenses on profit before income taxes are calculated by multiplying profit before income taxes by the reasonably estimated effective tax rate for the consolidated fiscal year including the third quarter of the consolidated accounting period under review after applying tax effect accounting.

(Notes in case of significant changes in shareholders' equity)

(Acquisition and disposal of treasury shares)

In accordance with the resolution of a meeting of the Board of Directors held on October 31, 2024, the Company acquired 782,800 treasury shares during the third quarter of the current consolidated fiscal period. As a result, treasury shares increased by 1,673 million yen. On the other hand, due to the exercise of stock options and the disposal of treasury shares as restricted stock compensation, treasury shares decreased by 485 million yen, and capital surplus increased by 33 million yen.

(Retirement of treasury shares)

In accordance with resolution of a meeting of the Board of Directors held on October 30, 2025, the Company retired 4,000,000 treasury shares on November 14, 2025. As a result, for the third quarter of the current fiscal year, capital surplus decreased by 33 million yen, retained earnings decreased by 5,666 million yen and treasury shares decreased by 5,699 million yen.

(Notes on Cash Flow Statement)

Quarterly consolidated statements of cash flows for the third quarter of the current fiscal year are not prepared.

Depreciation (Including depreciation of intangible assets.) for the third quarter of the current fiscal year is as follows.

	(Millions of yen)	
	Previous consolidated fiscal year (From April 1, 2024 to December 31, 2024)	Current consolidated fiscal year (From April 1, 2025 to December 31, 2025)
Depreciation	1,858	1,831

(Segment information)

I Previous consolidated fiscal year (From April 1, 2024 to December 31, 2024)

The Group is a single segment of the reagents business, so it is omitted.

II Current consolidated fiscal year (From April 1, 2025 to December 31, 2025)

The Group is a single segment of the reagents business, so it is omitted.