August 7, 2026

Consolidated Financial Results for Three Months Ended June 30, 2026

(Japanese Accounting Standards)

Name of the Listed Company:	**Nitta Gelatin Inc.**
Listing:	Standard Market of Tokyo Stock Exchange
Stock code:	4977
URL:	http://www.nitta-gelatin.co.jp
Representative:	Hidenori Takemiya, Representative Director and President
Contact Person:	Akira Ando, Director and Executive Officer; General Manager of General Management Division Tel: +81-72-949-5381

Scheduled date to commence dividend payments: —
Supplementary explanatory materials prepared: Yes
Explanatory meeting: No

(Millions of yen with fractional amounts discarded, unless otherwise noted.)

1. Consolidated financial results for three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	9,893	8.3	1,184	(5.5)	1,271	1.8	690	10.4
June 30, 2025	9,137	(11.9)	1,253	21.3	1,249	(9.5)	625	1.4

Note: Comprehensive income
Three months ended June 30, 2026: ¥1,543 million (193.5%)
Three months ended June 30, 2025: ¥525 million (-62.5%)

	Earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	37.93	—
June 30, 2025	34.43	—

Note: Diluted earnings per share is not disclosed due to the absence of latent shares with dilution effect.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	44,096	30,849	57.0
March 31, 2026	42,870	29,630	56.6

Reference: Equity
As of June 30, 2026: ¥25,153 million
As of March 31, 2026 ¥24,249 million

2. Cash dividends

	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	12.00	—	18.00	30.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecasts)		20.00	—	20.00	40.00

Note: Changes to most recent dividend forecasts: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	21,000	13.5	2,400	3.3	2,500	4.7	1,200	(45.8)	65.89
Fiscal year ending March 31, 2027	43,000	13.0	4,700	0.8	4,800	0.3	2,400	(26.9)	131.77

Note: Changes to most recent business forecasts: None

Notes:

(1) Changes to scope of consolidation during the period under review: None
New: None
Excluded: None

(2) Adoption of special accounting methods for the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement of revisions
a. Changes in accounting policies due to revisions to accounting standards and other guidelines: None
b. Changes in accounting policies due to reasons other than a. above: None
c. Changes in accounting estimates: None
d. Restatement of revisions: None

(4) Number of common shares issued
a. Total number of issued shares at the end of the period (including treasury stock)
As of June 30, 2026: 18,373,974 shares
As of March 31, 2026: 18,373,974 shares

b. Number of shares of treasury stock at the end of the period
As of June 30, 2026: 160,888 shares
As of March 31, 2026: 160,888 shares

c. Average number of shares

Three months ended June 30, 2026	18,213,086 shares
Three months ended June 30, 2025	18,167,786 shares

Notes: 1. Review of the attached quarterly consolidated financial statements by Certified Public Accountants or the independent auditor: None

2. Proper use of earnings forecasts, and other special matters

(Note concerning forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not guarantee that the Company will achieve its earnings forecasts. In addition, actual business and other results may differ substantially due to various factors. For details on the conditions assumed and the cautionary notes and items in the financial forecasts, please refer to “(3) Description of Consolidated Business Forecasts and Other Forward-looking Information” in “1. Overview of Business Results” on page 3 of the Attachment to this report.

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1. Overview of Business Results

(1) Overview of Operating Results

During the three months ended June 30, 2026, Japan's economy continued to recover gradually, amid robust inbound tourism demand and a pick-up in personal consumption due to the improving employment and income environment, despite the impacts caused by prolonged inflation. Meanwhile, the global environment surrounding the Group continues to face uncertainty due to U.S. trade policies, soaring resource and energy prices associated with geopolitical risks such as the situation in the Middle East, as well as volatility in financial and capital markets, including foreign exchange rates.

In light of these circumstances, the Group is working toward realizing the Long-Term Management Vision formulated in November 2025. To achieve unprecedented dramatic growth through innovation and business expansion, and with the vision of "Lead in Asia. Challenge the World." (where we want to be), we aim to become number one in Asia in sales of gelatin and collagen and are striving to further accelerate our growth and enhance our corporate value.

Net sales for the three months ended June 30, 2026 increased 8.3% year on year to ¥9,893 million. In contrast, on the profit side, operating income declined 5.5% year on year to ¥1,184 million and ordinary income rose 1.8% year on year to ¥1,271 million. In addition, net income attributable to owners of the parent increased 10.4% year on year to ¥690 million.

Although the Group operates the collagen business as a single segment, sales by product category are summarized below. Starting from the first quarter of this fiscal year, a portion of net sales that were previously included in collagen peptides (cosmetic raw materials) is now recorded under biomedical. Therefore, the following year-on-year comparisons compare the figures for the same period of the previous year with the figures after this change.

(Gelatin)

In Japan, although sales for gummy candies remained strong, net sales of gelatin declined due to weaker sales for pharmaceuticals.

In North America, while price competition remains fierce, overall market demand has remained strong, resulting in higher net sales year on year.

In India, demand for gelatin used in capsules remained strong, but net sales declined due to lower selling prices.

As a result, overall net sales in the gelatin category increased 6.0% year on year to ¥7,062 million.

(Collagen Peptide)

In Japan, net sales declined due to weaker sales of some customer products that use Nitta Gelatin’s collagen peptide products.

In North America, demand for use in protein products remained robust and net sales increased.

Demand also remained robust in India and other Asian markets.

As a result, overall net sales in the collagen peptide category increased 17.8% year on year to ¥1,868 million.

(Food Material)

Net sales of the food material category were up 7.7% year on year to ¥852 million as a result of reviewing the product mix to improve profitability and new adoptions in customer products.

(Biomedical)

Overall net sales of the biomedical category increased 14.9% year on year to ¥111 million buoyed by continued growth in overseas sales.

(2) Overview of Financial Position

(Assets)

Total assets amounted to ¥44,096 million as of June 30, 2026, ¥1,226 million higher than at March 31, 2026. This was mainly attributable to increases in investment securities of ¥574 million, in inventories of ¥339 million, and in notes and accounts receivable - trade of ¥234 million.

(Liabilities)

Total assets amounted to ¥13,246 million as of June 30, 2026, ¥7 million higher than at March 31, 2026. This was mainly attributable to increases in notes and accounts payable - trade of ¥365 million, in income taxes payable of ¥144 million and in provision for bonuses of ¥95 million, compared to a decrease in long-term loans payable (including the current portion) of ¥545 million.

(Net assets)

Net assets amounted to ¥30,849 million as of June 30, 2026, ¥1,219 million higher than at March 31, 2026. This was mainly attributable to increases in valuation difference on available-for-sale securities of ¥370 million, in retained earnings of ¥362 million, in non-controlling interests of ¥314 million, and in foreign currency translation adjustments of ¥129 million.

As a result, the equity ratio stood at 57.0% at June 30, 2026 compared with 56.6% at March 31, 2026.

(3) Description of Consolidated Business Forecasts and Other Forward-looking Information

The consolidated business forecasts for the fiscal year ending March 31, 2027 remain unchanged from those announced on May 14, 2026 in “Consolidated Financial Results for the Fiscal Year Ended March 31, 2026.”

Actual business and other results may differ substantially from projections due to various factors.

2. Quarterly Consolidated Financial Statements and Key Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	Fiscal 2026 (As of March 31, 2026)	1Q Fiscal 2027 (As of June 30, 2026)
Assets		
Current assets		
Cash and deposits	6,378	6,097
Notes and accounts receivable–trade	6,844	7,079
Electronically recorded monetary claims–	164	166
Merchandise and finished goods	6,971	7,439
Work in process	1,244	1,215
Raw materials and supplies	3,336	3,236
Securities	114	117
Other	535	641
Allowance for doubtful accounts	(5)	(5)
Total current assets	25,584	25,988
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	4,321	4,304
Machinery, equipment and vehicles, net	2,754	2,743
Other, net	2,812	2,859
Total property, plant and equipment	9,889	9,907
Intangible assets		
Goodwill	28	11
Other	257	253
Total intangible assets	286	265
Investments and other assets		
Investment securities	3,229	3,804
Other	4,036	4,288
Allowance for doubtful accounts	(155)	(158)
Total investments and other assets	7,109	7,934
Total noncurrent assets	17,285	18,107
Total assets	42,870	44,096

(Millions of yen)

	Fiscal 2026 (As of March 31, 2026)	1Q Fiscal 2027 (As of June 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable–trade	3,052	3,418
Current portion of long-term loans payable	2,073	1,993
Income taxes payable	47	191
Provision for bonuses	317	413
Other	2,431	2,214
Total current liabilities	7,922	8,231
Noncurrent liabilities		
Long-term loans payable	3,380	2,914
Net defined benefit liability	1,104	1,090
Other	832	1,010
Total noncurrent liabilities	5,317	5,015
Total liabilities	13,239	13,246
Net Assets		
Shareholders' equity		
Capital stock	3,144	3,144
Capital surplus	2,980	2,980
Retained earnings	14,951	15,314
Treasury stock	(107)	(107)
Total shareholders' equity	20,969	21,332
Accumulated other comprehensive income		
Valuation difference on other available-for-sale securities	1,269	1,639
Deferred gains on hedges	(22)	(3)
Foreign currency translation adjustments	1,407	1,536
Remeasurements of defined benefit plans	625	648
Total accumulated other comprehensive income	3,280	3,821
Non-controlling interests	5,381	5,696
Total net assets	29,630	30,849
Total liabilities and net assets	42,870	44,096

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Net sales	9,137	9,893
Cost of sales	6,395	7,121
Gross profit on sales	2,742	2,772
Selling, general and administrative expenses	1,488	1,588
Operating income	1,253	1,184
Non-operating income		
Interest income	40	51
Dividend income	26	34
Rental income	15	14
Foreign exchange gains	—	2
Other	14	13
Total non-operating income	96	117
Non-operating expenses		
Interest expenses	18	15
Foreign exchange losses	66	—
Equity in losses of affiliates	13	8
Other	2	6
Total non-operating expenses	101	30
Ordinary income	1,249	1,271
Extraordinary gains		
Gain on sales of noncurrent assets	1	6
Gain on sale of investment securities	—	35
Total extraordinary gains	1	42
Extraordinary losses		
Loss on sale of noncurrent assets	0	—
Loss on retirement of noncurrent assets	0	0
Total extraordinary losses	0	0
Income before provision for income taxes	1,250	1,314
Income taxes	407	408
Net income	842	905
Net income attributable to non-controlling interests	217	214
Net income attributable to owners of the parent	625	690

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Net income	842	905
Other comprehensive income		
Valuation difference on other available-for-sale securities	21	371
Deferred gains on hedges	28	21
Foreign currency translation adjustments	(309)	180
Pension liability adjustment	7	20
Share of other comprehensive losses of associates accounted for using equity method	(65)	45
Total other comprehensive income	(316)	638
Total comprehensive income	525	1,543
Comprehensive income attributable to:		
Owners of the parent	447	1,232
Non-controlling interests	78	311

(3) Notes to Consolidated Financial Statements

(Note Concerning Going Concern Assumption)

None

(Note Concerning Significant Changes in Shareholders' Equity)

None

(Note Concerning Quarterly Consolidated Statement of Cash Flows)

A quarterly consolidated statement of cash flows has not been prepared for the first quarter of the fiscal year under review. Depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the first quarter of the fiscal year under review are as follows.

(Millions of yen)

	Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Depreciation and amortization	302	323
Amortization of goodwill	15	17

(Note on Segment Information)

Segment Information

I Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)

The Nitta Gelatin Group's collagen business has become the Company's only reporting segment, so information is omitted.

II Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

The Nitta Gelatin Group's collagen business has become the Company's only reporting segment, so information is omitted.

(Note on Subsequent Events)

At Nitta Gelatin's Board of Directors' meeting held on July 23, 2026, a resolution was passed to dispose of treasury stock as restricted share-based remuneration (hereinafter "Disposal of Treasury Stock"), and the Disposal of Treasury Stock was completed as follows.

1. Overview of the disposal

(1) Disposal date	August 7, 2026
(2) Class and number of shares to be disposed	Common stock of Nitta Gelatin: 15,600 shares
(3) Disposal price	¥1,333 per share
(4) Total disposal price	¥20,794,800
(5) Allottees of the shares, number of allottees, as well as the number of shares to be allotted	Directors (4) of Nitta Gelatin*: 9,600 shares Executive Officers (6) of Nitta Gelatin: 6,000 shares * Excluding Outside Directors
(6) Other	Nitta Gelatin has submitted a securities notification regarding this disposal of treasury shares in accordance with the Financial Instruments and Exchange Act.

2. Objective and reason for the disposal

At Nitta Gelatin's Board of Directors meeting held on June 1, 2021, a resolution was passed that, in order to provide the Directors (excluding Outside Directors, hereinafter "Eligible Directors") and Executive Officers (hereinafter, Eligible Directors and executive officers are collectively referred to as "Eligible Directors, etc.") of Nitta Gelatin with a greater incentive than hitherto to create sustainable increases in corporate value, and with the aim of more closely alighting the interests of Eligible Directors with those of shareholders, a share-based remuneration plan that delivers restricted shares (hereinafter "Plan") shall be introduced.

At Nitta Gelatin's 82nd Ordinary General Meeting of Shareholders held on June 29, 2021, it was approved that monetary remuneration receivables shall be paid to Eligible Directors as remuneration, etc., in relation to restricted shares up to a total amount set at ¥80 million per year based on the Plan. It was also approved that the maximum number of restricted shares allotted to Eligible Directors in each fiscal year shall be no more than 80,000 shares and that the transfer restriction period for restricted shares shall be from the day on which the restricted shares are delivered to the day on which an allottee retires or resigns from all positions of Director, Executive Officer, or employee of Nitta Gelatin, and that other measures be adopted.

At Nitta Gelatin's Board of Directors meeting held on July 23, 2026, a resolution was passed that, as restricted share-based remuneration for the period from the date of the 87th Ordinary General Meeting of Shareholders to the date of our 88th Ordinary General Meeting of Shareholders, scheduled for June 2027, the Eligible Directors, etc. shall be paid monetary remuneration receivables of ¥20,794,800 and the Eligible Directors, etc. shall contribute the entire amount of said monetary remuneration receivables in kind, thereby Nitta Gelatin shall allot 15,600 shares of its common stock as the specific restricted shares.