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November 10, 2026

Consolidated Financial Results for the Nine Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Kobayashi Pharmaceutical Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 4967
URL: https://www.kobayashi.co.jp/
Representative: Norikazu Toyoda, President & CEO
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

(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	%
September 30, 2026	113,492	1.3	6,761	(41.2)	7,454	(42.4)	7,737	13.6
September 30, 2025	112,038	(2.1)	11,495	(32.3)	12,930	(27.9)	6,809	27.4

Note: Comprehensive income For the nine months ended September 30, 2026: ¥6,769 million [10.1%]
For the nine months ended September 30, 2025: ¥6,146 million [(14.3)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	104.09	-
September 30, 2025	91.60	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	250,406	210,038	83.5
December 31, 2025	275,329	211,008	76.3

Reference: Equity
As of September 30, 2026: ¥209,163 million
As of December 31, 2025: ¥210,206 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 December 31, 2025	-	44.00	-	60.00	104.00
Fiscal year ending December 31, 2026	-	45.00	-		
Fiscal year ending December 31, 2026 (Forecast)				61.00	106.00

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

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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
Fiscal year ending December 31, 2026	173,000	4.4	12,500	(16.2)	13,000	(23.5)	10,000	173.5	134.52

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(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 September 30, 2026	78,050,000 shares
As of December 31, 2025	78,050,000 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	3,711,383 shares
As of December 31, 2025	3,711,236 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 30, 2026	74,338,684 shares
Nine months ended September 30, 2025	74,338,814 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

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.

(Method of accessing supplementary material on financial results)

The Company plans to hold a financial results briefing for institutional investors and analysts on Tuesday, November 10, 2026. The financial results briefing materials to be distributed at this briefing will be posted on the Company's website on the day of the event.

Quarterly consolidated balance sheet

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	62,314	49,982
Notes and accounts receivable - trade	52,180	39,071
Securities	8,300	4,500
Merchandise and finished goods	14,710	21,628
Work in process	2,022	2,144
Raw materials and supplies	6,020	6,917
Other	3,316	3,559
Allowance for doubtful accounts	(45)	(25)
Total current assets	148,820	127,778
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	33,248	47,981
Machinery, equipment and vehicles, net	7,004	7,548
Tools, furniture and fixtures, net	2,591	3,194
Land	6,211	6,371
Leased assets, net	655	634
Construction in progress	17,656	2,613
Total property, plant and equipment	67,367	68,343
Intangible assets		
Goodwill	7,711	6,653
Trademark right	6,566	5,417
Software	2,620	2,774
Other	516	528
Total intangible assets	17,414	15,374
Investments and other assets		
Investment securities	31,840	28,383
Long-term loans receivable	1,334	1,369
Retirement benefit asset	891	974
Deferred tax assets	5,264	5,854
Investment property, net	2,442	2,421
Other	1,335	1,307
Allowance for doubtful accounts	(1,382)	(1,400)
Total investments and other assets	41,726	38,909
Total non-current assets	126,508	122,628
Total assets	275,329	250,406

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,458	7,691
Electronically recorded obligations - operating	6,440	2,836
Accounts payable - other	30,916	15,533
Lease liabilities	319	236
Income taxes payable	1,852	673
Accrued consumption taxes	1,138	646
Provision for bonuses	3,052	1,734
Provision for loss on product recall	2,176	1,069
Other	5,783	5,970
Total current liabilities	60,137	36,392
Non-current liabilities		
Lease liabilities	359	428
Retirement benefit liability	989	966
Other	2,833	2,579
Total non-current liabilities	4,182	3,975
Total liabilities	64,320	40,367
Net assets		
Shareholders' equity		
Share capital	3,450	3,450
Capital surplus	522	522
Retained earnings	204,240	204,172
Treasury shares	(24,767)	(24,768)
Total shareholders' equity	183,444	183,376
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,085	11,433
Foreign currency translation adjustment	13,012	13,656
Remeasurements of defined benefit plans	663	697
Total accumulated other comprehensive income	26,761	25,786
Share acquisition rights	793	860
Non-controlling interests	9	14
Total net assets	211,008	210,038
Total liabilities and net assets	275,329	250,406

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Net sales	112,038	113,492
Cost of sales	53,176	55,205
Gross profit	58,861	58,286
Selling, general and administrative expenses	47,365	51,524
Operating profit	11,495	6,761
Non-operating income		
Interest income	210	448
Dividend income	341	309
Rental income from real estate	229	212
Other	1,163	347
Total non-operating income	1,944	1,318
Non-operating expenses		
Interest expenses	15	15
Rental costs on real estate	78	59
Foreign exchange losses	155	326
Other	260	224
Total non-operating expenses	510	625
Ordinary profit	12,930	7,454
Extraordinary income		
Gain on sale of non-current assets	55	279
Gain on sale of investment securities	110	3,744
Insurance claim income	-	372
Other	17	21
Total extraordinary income	183	4,417
Extraordinary losses		
Loss on disposal of non-current assets	35	113
Loss on product recall	3,386	843
Facility consolidation expenses	-	713
Other	424	237
Total extraordinary losses	3,846	1,908
Profit before income taxes	9,266	9,963
Income taxes - current	2,328	2,061
Income taxes - deferred	128	157
Total income taxes	2,456	2,219
Profit	6,809	7,744
Profit attributable to non-controlling interests	0	6
Profit attributable to owners of parent	6,809	7,737

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Profit	6,809	7,744
Other comprehensive income		
Valuation difference on available-for-sale securities	2,024	(1,651)
Foreign currency translation adjustment	(2,742)	643
Remeasurements of defined benefit plans, net of tax	54	33
Total other comprehensive income	(662)	(974)
Comprehensive income	6,146	6,769
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,147	6,763
Comprehensive income attributable to non-controlling interests	(0)	5

(Notes on segment information, etc.)

I. The nine months of the previous fiscal year (January 1, 2025 to September 30, 2025)

Information on sales and the amount of profit or loss for each reported segment, as well as revenue breakdown information

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Domestic Business	International Business	Total				
Net sales							
Japan	81,477	-	81,477	439	81,917	-	81,917
United States	-	15,480	15,480	-	15,480	-	15,480
China	-	6,091	6,091	-	6,091	-	6,091
Southeast Asia	-	5,645	5,645	-	5,645	-	5,645
Other	-	2,904	2,904	-	2,904	-	2,904
Revenue generated from customer contracts	81,477	30,121	111,598	439	112,038	-	112,038
Revenues from external customers	81,477	30,121	111,598	439	112,038	-	112,038
Transactions with other segments	2,896	1,083	3,980	4,279	8,260	(8,260)	-
Total	84,374	31,204	115,578	4,719	120,298	(8,260)	112,038
Segment profit (loss)	11,682	(206)	11,475	120	11,595	(100)	11,495

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, such as the transportation industry and synthetic resin containers. It includes manufacturing and sales, real estate management, advertising planning and production, etc.

2. Segment profit or loss adjustment amount of (100) million yen is the elimination of inter-segment transactions.

3. Segment profit or loss is adjusted to operating income in the quarterly consolidated statements of income.

II. The nine months of the current fiscal year (January 1, 2026 to September 30, 2026)

Information on sales and the amount of profit or loss for each reported segment, as well as revenue breakdown information

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Domestic Business	International Business	Total				
Net sales							
Japan	80,313	-	80,313	500	80,813	-	80,813
United States	-	14,911	14,911	-	14,911	-	14,911
China	-	8,023	8,023	-	8,023	-	8,023
Southeast Asia	-	6,429	6,429	-	6,429	-	6,429
Other	-	3,313	3,313	-	3,313	-	3,313
Revenue generated from customer contracts	80,313	32,678	112,991	500	113,492	-	113,492
Revenues from external customers	80,313	32,678	112,991	500	113,492	-	113,492
Transactions with other segments	4,068	1,301	5,369	4,292	9,662	(9,662)	-
Total	84,381	33,980	118,361	4,792	123,154	(9,662)	113,492
Segment profit (loss)	7,657	(956)	6,701	68	6,769	(7)	6,761

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, such as the transportation industry and synthetic resin containers. It includes manufacturing and sales, real estate management, advertising planning and production, etc.

2. Segment profit or loss adjustment amount of (7) million yen is the elimination of inter-segment transactions.

3. Segment profit or loss is adjusted to operating income in the quarterly consolidated statements of income.