



Financial Highlights for FY ended June 30, 2026

TAUNS Laboratories, Inc. (Code: 197A)

August 13, 2026

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Corporate Profile



Corporate Name	TAUNS Laboratories, Inc.			
Representative	Masaki Nonaka, President and CEO			
Foundation Establishment*	April 1987 April 2016(*Date of establishment of current corporation following the reorganization of group)			
Headquarters	761-1 Kamishima, Izunokuni-shi, Shizuoka 410-2325, Japan			
Capital (as of June 30, 2026)	400 million yen			
Board of Directors & Audit Committee (as of June 30, 2026)	President and CEO	Masaki Nonaka	External Director	Toshinori Mishina
	Director	Yoshio Uchiyama	External Director	Osamu Chiba
	Director	Junpei Nagai	Auditor	Yoshitaka Endo
	Director	Masahiro Ito	External Auditor	Makiko Nakagawa
			External Auditor	Caroline F. Benton
Shareholder Composition (as of June 30, 2026)	CITIC CAPITAL JAPAN PARTHERS III, L.P. 39.09% Masaki Nonaka 29.27%			
Business Scope	Development, manufacture, sales and import/export of in vitro diagnostic and reagents Main products are antigen test kits for infectious diseases			
Sales	14,369 million yen (FY 2026)			
Number of Employees	399 (as of June 30, 2026)			
Total Assets	44,620 million yen (as of June 30, 2026)			
Location	Head Office/Kamishima Factory (Shizuoka), Fujisan Mishima Factory (Shizuoka), Shimizu-cho Office / R&D Center (Shizuoka), Tokyo Office			
Group Company	CLAIRVO TECHNOLOGIES, Inc.			
Main Clients	SUZUKEN CO., LTD., Roche Diagnostics K.K. and other companies			



Head Office/Kamishima Factory



Shimizu-cho Office / R&D Center



Fujisan Mishima Factory

**Through proprietary in vitro diagnostics, we will enrich lives and provide peace of mind.
In order to do so, we will accumulate technology and knowledge,
and continue to develop and improve our products.**

Peace of mind through diagnostic technology.

Normal days that pass you by.

Special moments that are extraordinary.

All of these are sustained by unwavering peace of mind.

With our proprietary diagnostic technologies,

TAUNS assists in the diagnosis and early detection of diseases.

Building a better outlook throughout the world

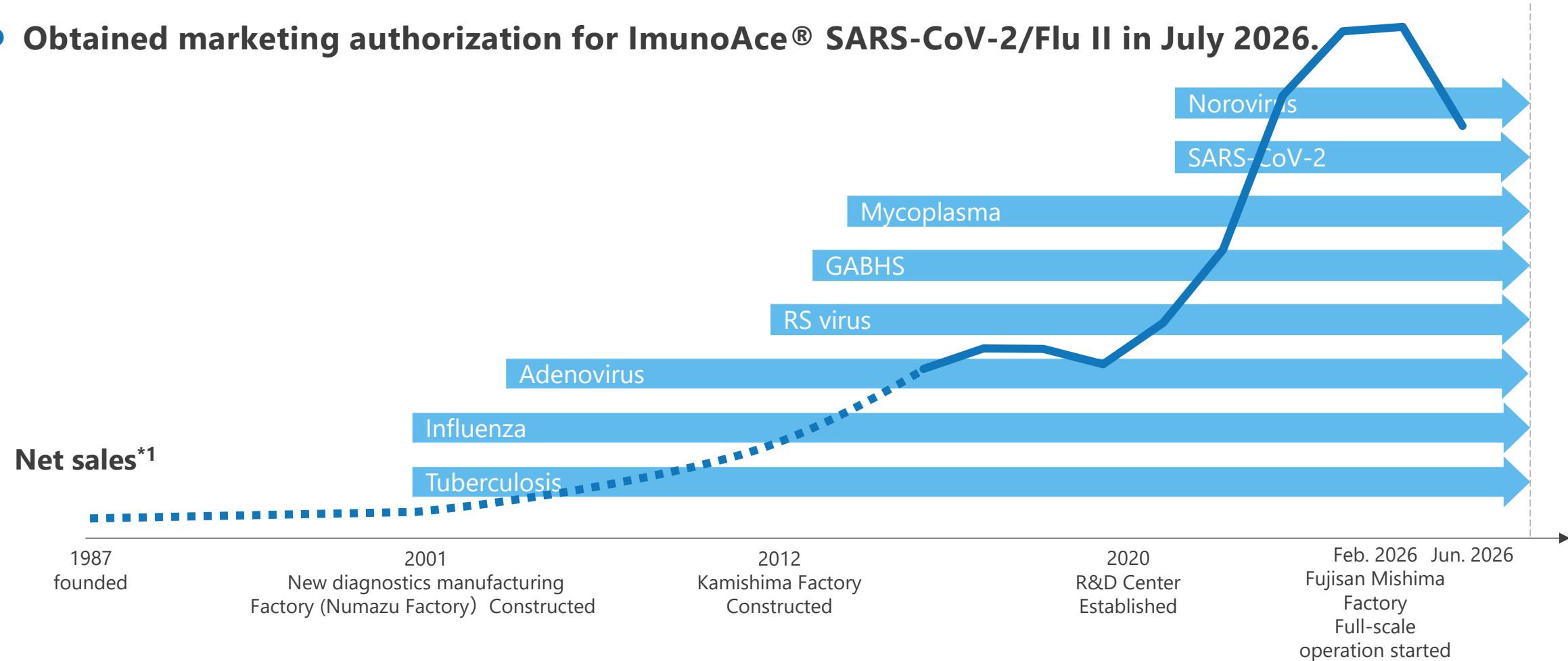
by relieving worries, one by one.

We continue to help you live your life every day without worry.

History



- Since the early 2000s, the Company has progressively expanded its broad lineup of rapid antigen tests.
- Full-scale operations commenced at the Fujisan Mishima Factory in February 2026.
- Obtained marketing authorization for ImunoAce® SARS-CoV-2/Flu II in July 2026.



*1 : The FY 2022/6 net sales figures are exclusive of MHLW purchases.

- Develops and manufactures antigen test kits primarily for the clinical diagnosis of infectious diseases. The Company markets its "ImunoAce" brand across a broad range of infectious disease areas, including influenza, adenovirus, and COVID-19.

Main Product Lines

Infectious Disease Ares



SARS-CoV-2
(released in 2020)



Influenza virus
(released in 2008)



SARS-Cov2 /
Influenza virus
(released in 2022)



Adenovirus
(released in 2008)



GABHS
(released in 2013)



Mycoplasma
(released in 2015)

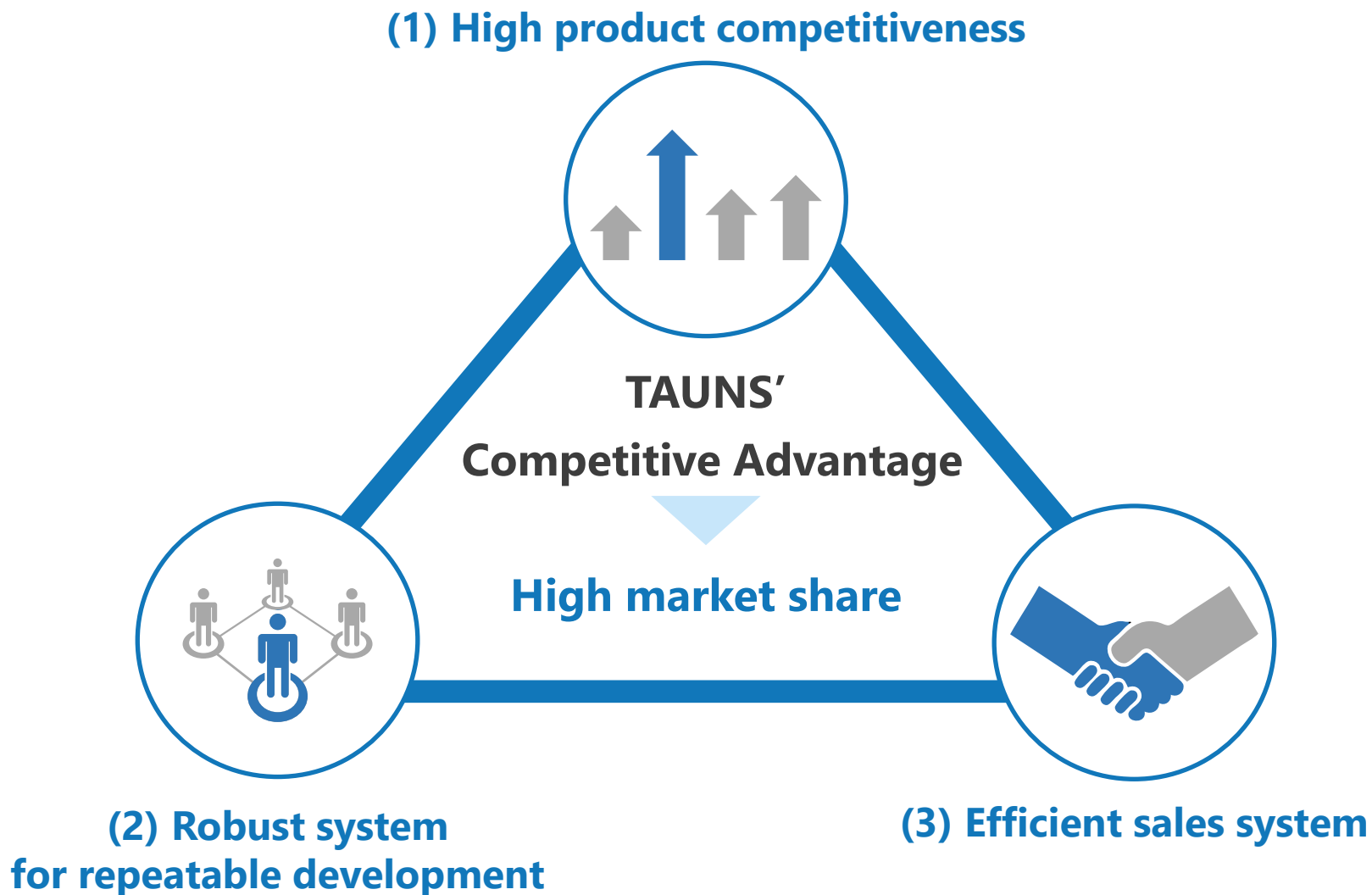


Human Metapneumo virus
(released in 2016)



RS virus
(released in 2012)

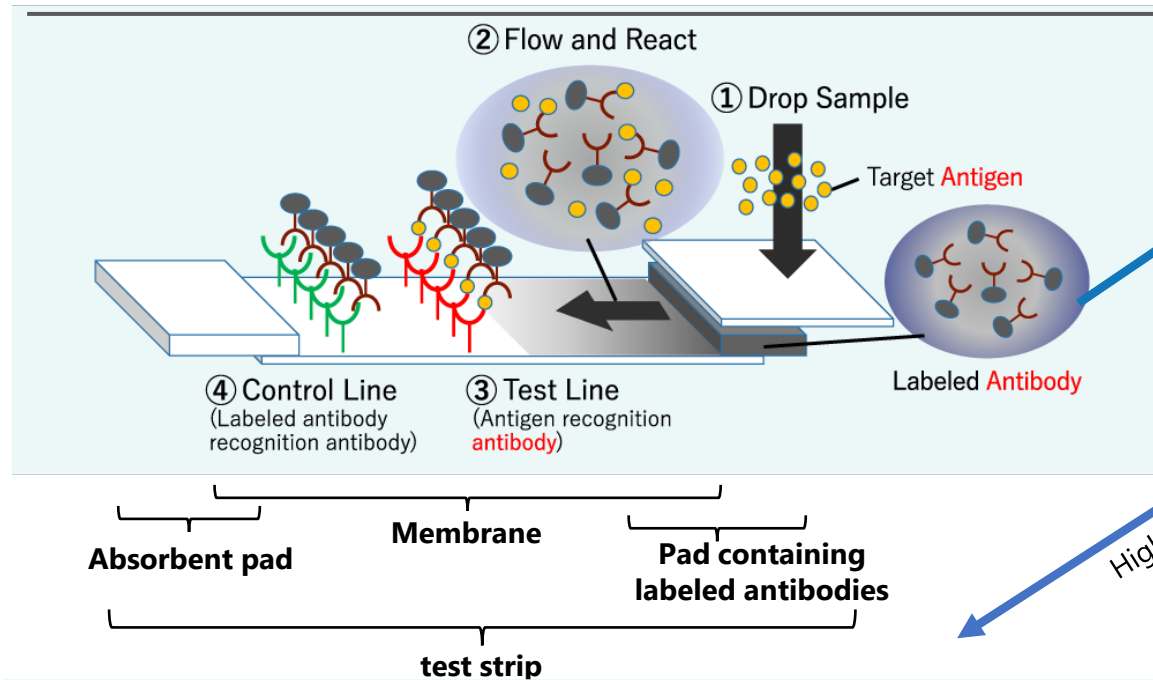
Our 3 Competitive Advantages Driving High Market Share



Principle of Antigen Test Kits and Strengths of Our Technology

- Extensive track record in the development of proprietary antibodies, including patented antibodies, as well as unique technologies such as platinum-gold colloid technology.
- Leveraging its strong technological capabilities, the Company develops high-quality products that achieve both high specificity and sensitivity. The Company also contributes to improved convenience in clinical settings through innovations such as enabling the use of a single specimen for testing multiple infectious diseases.

Principle of Antigen Test Kits



Our core technologies and product value-added

Our Core Technologies

Proprietary platinum-gold colloid technology to achieve highly visible black lines on black signage acquired technology to improve sensitivity while suppressing nonspecific reactions through many years of accumulated know-how

Possesses advanced antibody development technology and a wealth of experience and know-how

The creation of high-performance antibodies contributes significantly to the sensitivity and specificity of the kit

Specificity × Sensitivity



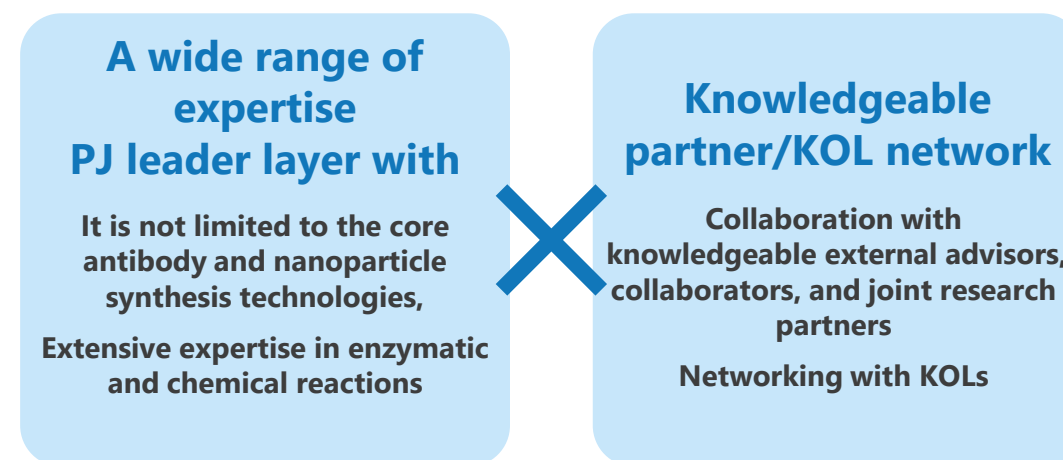
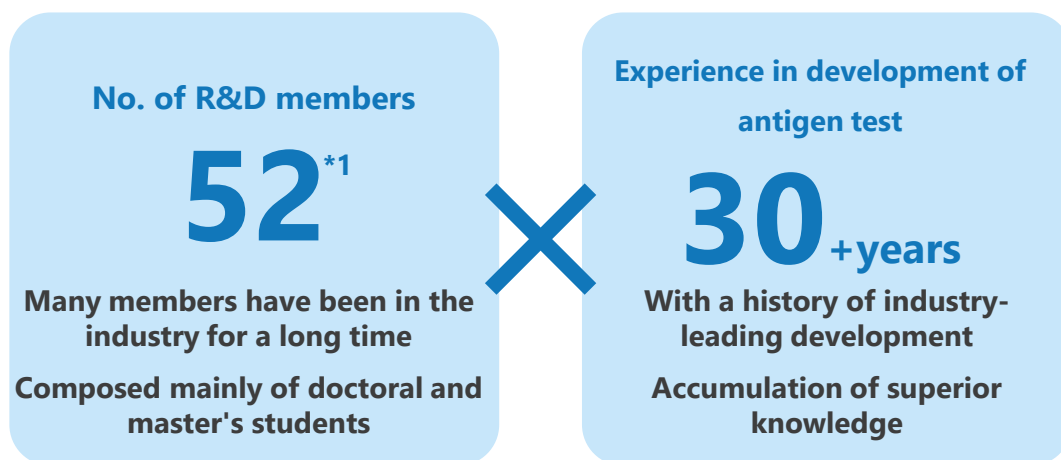
Robust System for Repeatable Development



- R&D is led by a highly experienced development team with advanced and diverse expertise.
- Leveraging a combination of accumulated in-house know-how and external insights, the Company pursues rapid and innovative product development.

Experienced and Accomplished Development Team

Experienced Leaders / External Consultants



Extensive Development Achievements

- ✓ Pioneering achievements in developing 'world-first' products such as Capilia TB and MAC
- ✓ Successful development of proprietary technologies including platinum-gold colloid technology
- ✓ Numerous in-house antibody development successes (Antibodies to mycoplasma and tuberculosis bacteria are patented, and there are other antibodies pending patent application)

^{*1} Number of researchers enrolled as of June 30, 2026 (full-time employees).

Dr. Ichiro Okura

Institute of Science Tokyo
Professor Emeritus

Dr. Satoshi Mitarai

Research Institute of Tuberculosis
Dept. of Mycobacterium Reference and Research
Director

Dr. Yoshihiro Kawaoka

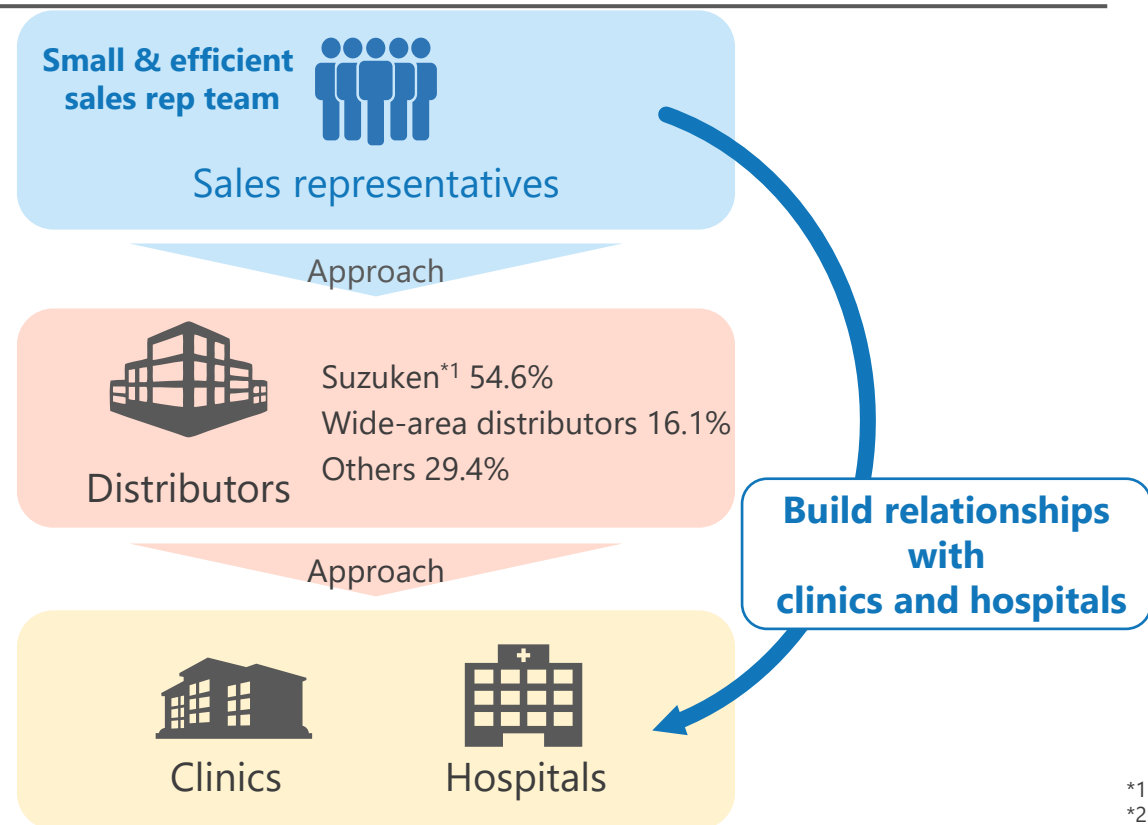
Institutes for Advanced Study,
The University of Tokyo
The UTOPIA center
Director

Distribution and Sales Structure

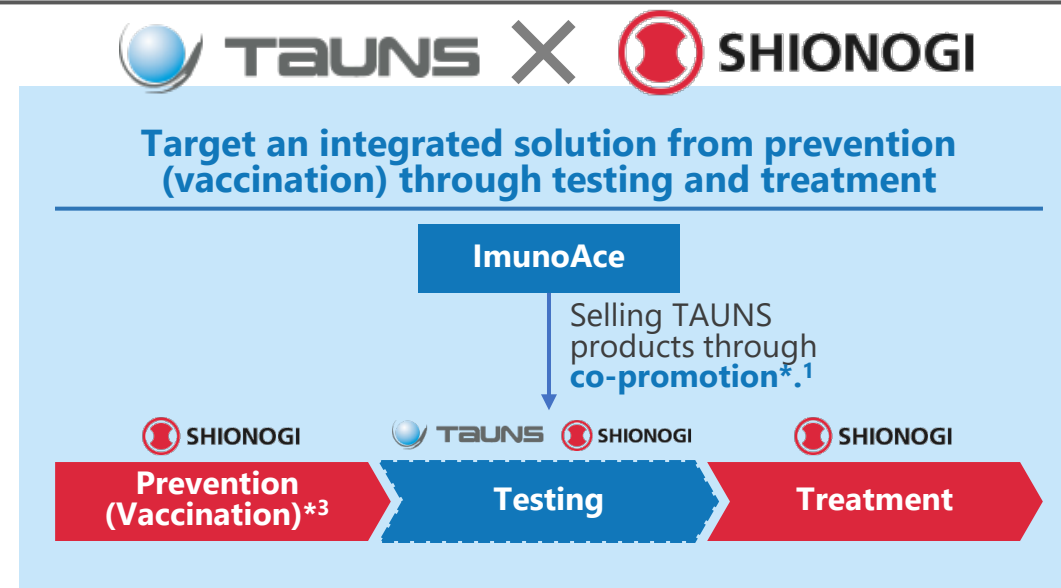


- Achieved a top-tier market share in Japan for major infectious disease antigen test kits, backed by a highly productive sales team and a strong distributor network.
- In collaboration with Shionogi & Co., Ltd. (co-promotion), provides end-to-end infectious disease solutions spanning prevention, testing, and treatment. The combination of Shionogi's strength in clinics and the Company's strength in hospitals enhances its competitive position in Japan's infectious disease POCT market.
- Expanding market share, particularly for combination test kits, through a co-marketing partnership with Roche Diagnostics K.K..

A small, elite sales force works strongly with distributors



Strengthening Sales Capabilities Further Through Collaboration with Shionogi



Collaborate with Shionogi's robust sales infrastructure
Seek to become the undisputed leader in the domestic POCT market

*¹ Infectious diseases covered in the current situation are COVID-19 and influenza

*² Co-promotion: Parallel promotion of the same drug under the same brand by two or more pharmaceutical companies (usually two companies).

*³ Received regulatory approval for COVID-19 vaccine (Source: Shionogi & Co., Ltd. press release on June 24, 2024)

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Highlights for the Fiscal Year ended June 2026



- ✓ The estimated size of the domestic antigen test kit market declined during the fiscal year, reflecting reduced infectious disease prevalence. The market for COVID-19 single-use test kits contracted by more than 30% year on year, while the influenza test kit market expanded by nearly 20% and the Influenza/COVID-19 combo test kit market remained broadly flat.
- ✓ While the Company's market share for its main products remained solid, the market for COVID-19 single-use test kits, where the Company holds a strong 42% share, contracted significantly. Meanwhile, the Company's share in the increasingly important combo test kit market remains at 19%. Looking ahead, the Company expects to expand its share in this segment through the launch of ImunoAce SARS-CoV-2/Flu II, which obtained marketing authorization in July 2026.
- ✓ Sales of main products declined year on year, with COVID-19 single-use test kits down 28.7%, influenza test kits down 18.6%, and combo test kits down 30.2%.
- ✓ As a result, net sales decreased 22.9% year on year to ¥14,369 million, operating income decreased 49.2% to ¥4,200 million, and ordinary income decreased 51.9% to ¥3,952 million. Net income totaled ¥5,495 million, down 13.0% year on year, reflecting the recognition of government subsidy income of ¥4,363 million as special gains.
- ✓ For the fiscal year ending June 2027, the Company forecasts net sales of ¥16,730 million (+16.4% YoY), operating income of ¥4,374 million (+4.1% YoY), and ordinary income of ¥4,026 million (+1.9% YoY), supported by market share gains driven by the launch of ImunoAce SARS-CoV-2/Flu II.

Results for FY 2026/6



- Net sales for the fiscal year decreased 22.9% year on year to ¥14,369 million, primarily due to a decline of more than 30% in the market size of COVID-19 single-use test kits and slower-than-expected growth in the Company's market share of combo test kits.
- Reflecting the decline in net sales, gross profit decreased 30.9% year on year, operating income decreased 49.2%, ordinary income decreased 51.9%, and net income decreased 13.0%. Profit margins at all levels also declined from the previous fiscal year.

(Millions of yen)	FY2024/6		FY2025/6		FY2026/6		
	Actual	Margin	Actual	Margin	Actual	Margin	YoY
Net sales	18,434	-	18,627	-	14,369	-	(22.9%)
Gross profit	12,498	67.8%	12,774	68.6%	8,821	61.4%	(30.9%)
Operating income	8,030	43.6%	8,265	44.4%	4,200	29.2%	(49.2%)
Ordinary income	7,840	42.5%	8,219	44.1%	3,952	27.5%	(51.9%)
Net income	5,774	31.3%	6,315	33.9%	5,495	38.2%	(13.0%)
EBITDA	8,706	47.2%	8,980	48.2%	5,325	37.1%	(40.7%)

Sales by Main Products (FY2026/6)

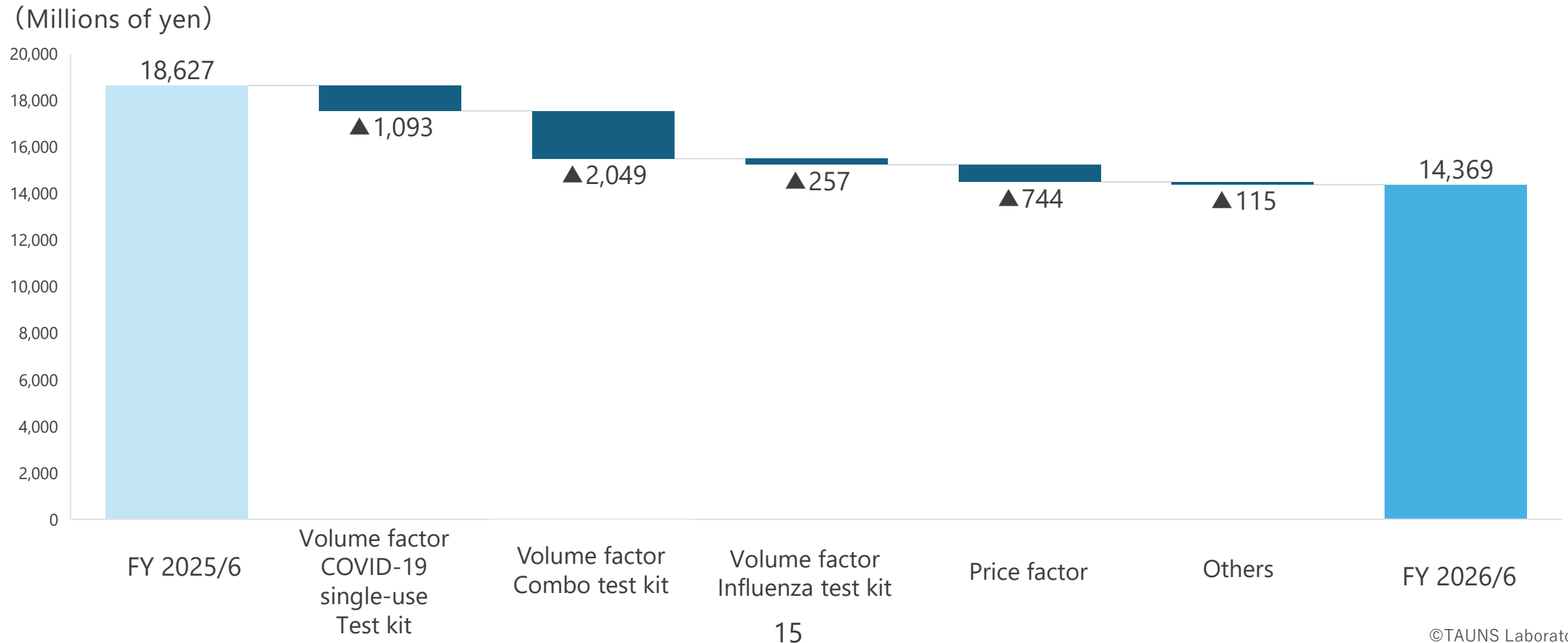


- Sales of the Company's main products were below the previous fiscal year's level, primarily due to a contraction of more than 30% in the COVID-19 single-use test kit market, as well as limited growth in the Company's market share of combo test kits.
- Meanwhile, sales of other products exceeded the previous fiscal year's level, supported by strong sales growth in the fourth quarter.

(Millions of yen)	FY2024/6		FY2025/6		FY2026/6		
	Actual	Composition	Actual	Composition	Actual	Composition	YoY
COVID-19 single-use test kits	4,712	25.6%	4,854	26.1%	3,460	24.1%	(28.7%)
Influenza/COVID-19 combo test kits	6,375	34.6%	7,921	42.5%	5,529	38.5%	(30.2%)
Influenza test kits	4,087	22.2%	3,314	17.8%	2,697	18.8%	(18.6%)
Others	3,259	17.7%	2,537	13.6%	2,682	18.7%	5.7%
Total	18,434		18,627		14,369		(22.9%)

Factors for YonY Sales Increase/Decrease

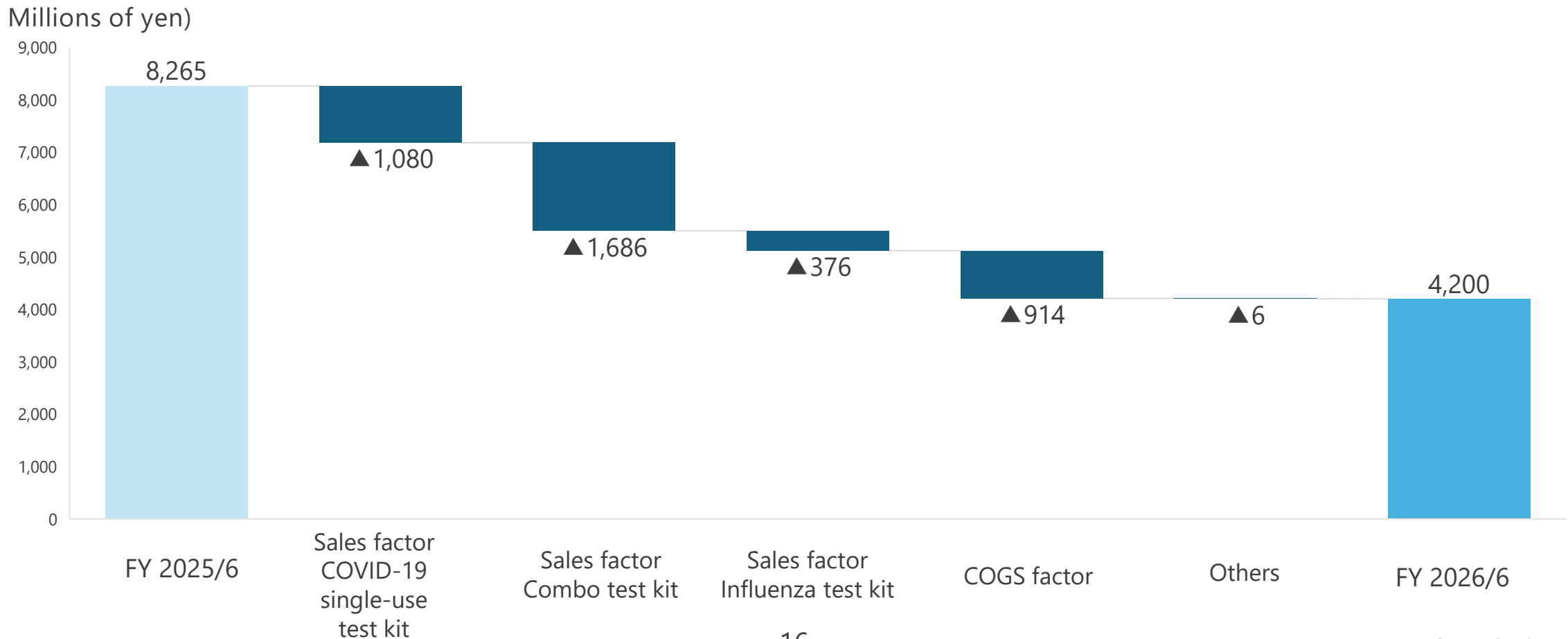
- The primary factor behind the decline in net sales was lower sales volumes of COVID-19 single-use test kits and Influenza/COVID-19 combo test kits.
- Meanwhile, declines in average selling prices remained within the range assumed at the beginning of the fiscal year.



Factors for YonY Operating Income Increase/Decrease



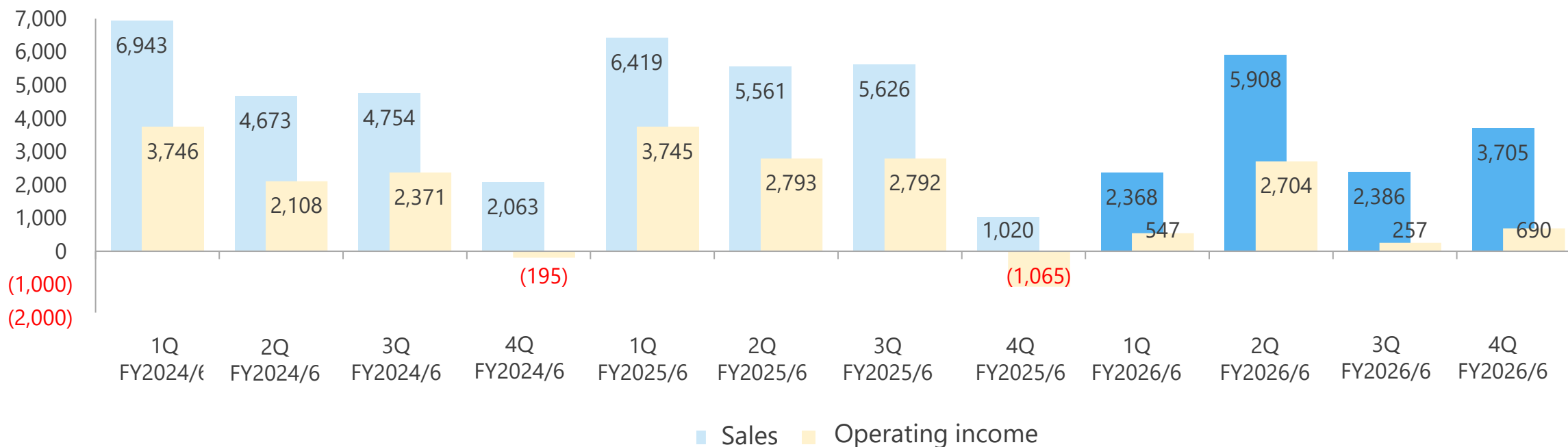
- Operating profit declined year on year, primarily due to a significant decrease in sales of COVID-19 single-use test kits and Influenza/COVID-19 combo test kits.



Quarterly Sales and Operating Income Trends

- Net sales for the fourth quarter (April–June) increased 263.3% year on year to ¥3,705 million, primarily due to the resolution of the market inventory adjustment that had affected the fourth quarter of the previous fiscal year.
- Reflecting the increase in net sales, operating profit for the fourth quarter amounted to ¥690 million, returning to profitability.

(Millions of yen)



Sales by main products (Quarterly period (Apr.-Jun.))



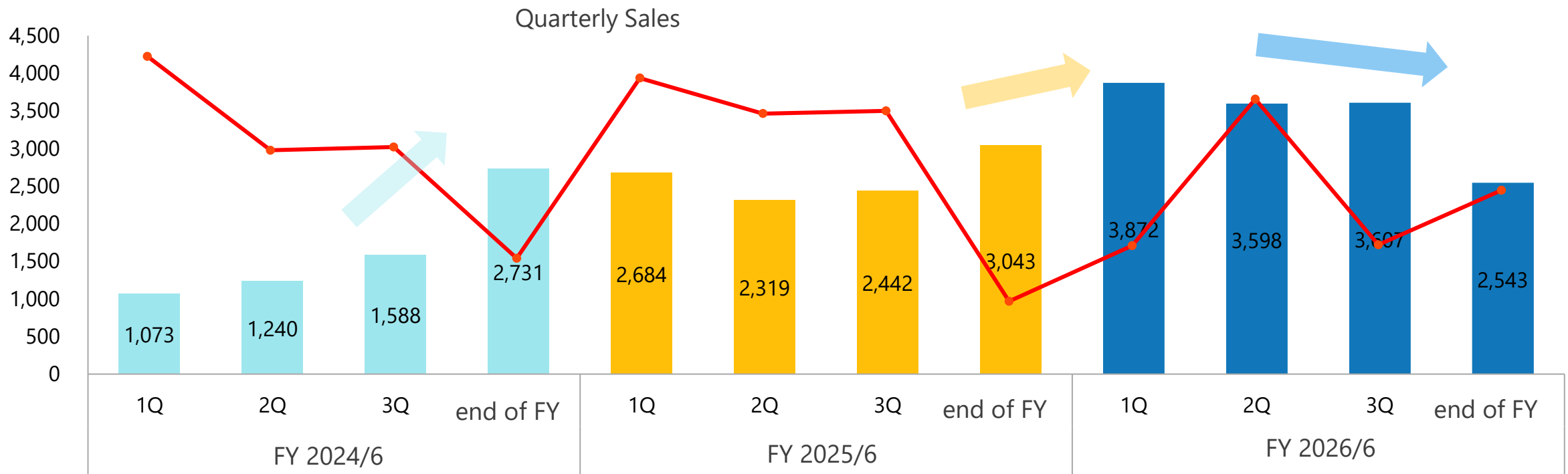
- In the fourth quarter, sales of major products increased year on year, primarily due to the resolution of the market inventory adjustment that had affected the fourth quarter of the previous fiscal year. Sales of COVID-19 single-use test kits rose 371.2% year on year to ¥863 million, sales of Influenza/COVID-19 combo test kits increased 602.8% to ¥1,356 million, and sales of influenza test kits grew 645.8% to ¥457 million.
- Sales of other products increased 76.5% year on year to ¥1,028 million.

(Millions of yen)	4Q FY2024/6		4Q FY2025/6		4Q FY2026/6	
	Actual	Composition	Actual	Composition	Actual	Composition
COVID-19 single-use test kits	755	36.6%	183	18.0%	863	23.3%
Influenza/COVID-19 combo test kits	333	16.1%	192	18.9%	1,356	36.6%
Influenza test kits	220	10.7%	61	6.0%	457	12.3%
Others	753	36.5%	582	57.1%	1,028	27.7%
Total	2,063		1,020		3,705	

Inventory levels at the End of Each Quarter

- Finished goods inventory remained at an appropriate level at fiscal year-end, ensuring readiness to meet unexpected demand surges.

Millions of yen)

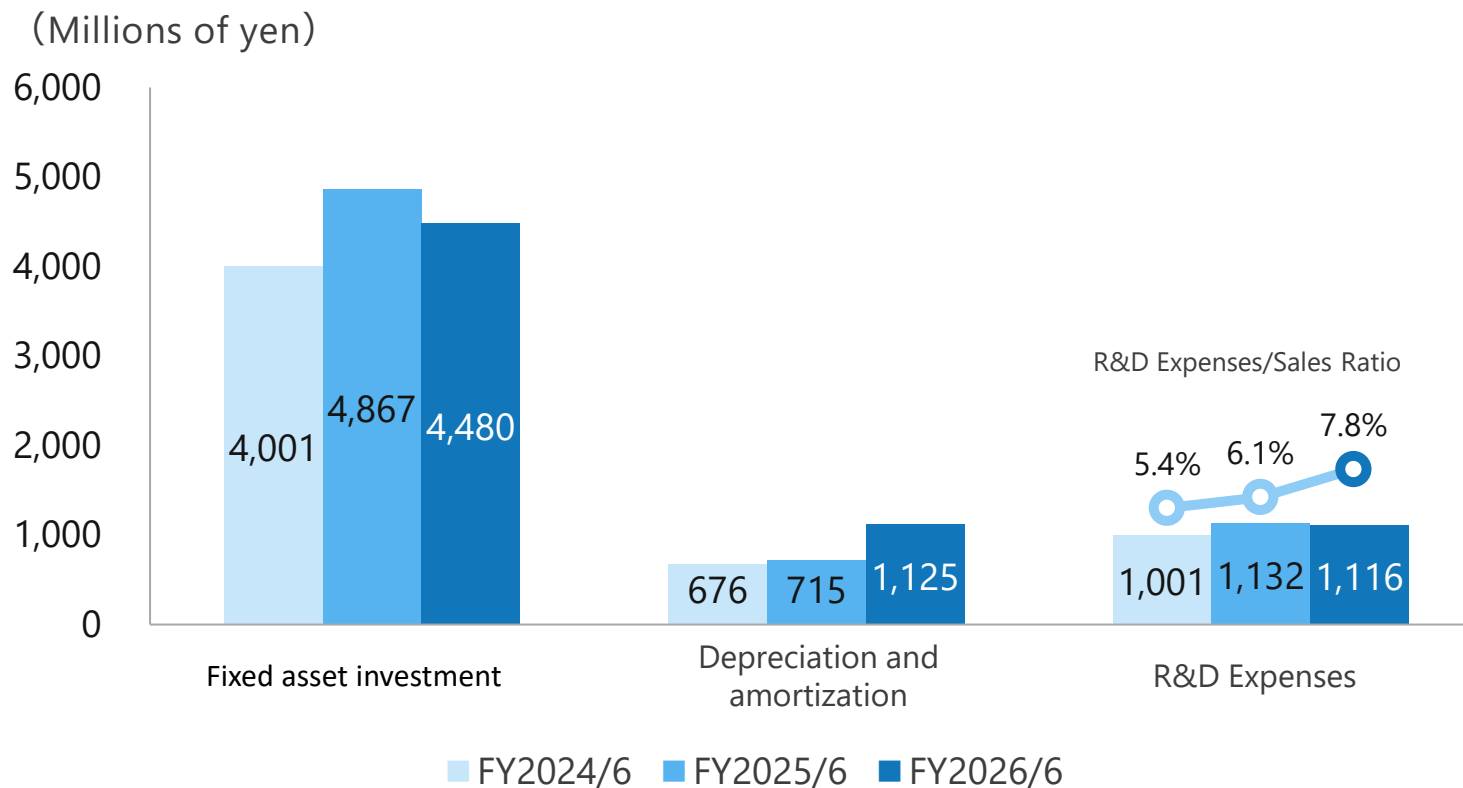


Investments

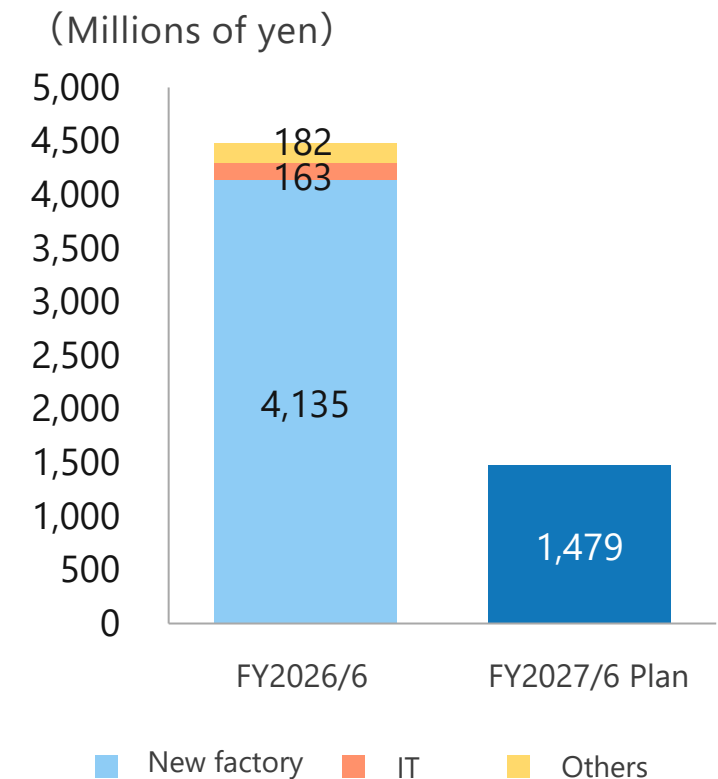


- Capital investments (PP&E and intangible assets) totaled ¥4,480 million in FY2026.
- Investments included the Fujisan Mishima Plant, implementation of a new ERP system, and equipment renewal.
- With the Fujisan Mishima Factory fully operational since February 2026, major capital expenditures have largely peaked. Capital investments of ¥1,479 million are planned for FY2027.

Investment Trends



FY2026 Investments and FY2027 Plan



Balance Sheet



(Millions of yen)	FY 2025/6	3Q FY 2026/6	FY 2026/6
Current assets	15,476	16,342	19,264
Cash on hand and in banks	9,266	5,890	3,563
Accounts receivable-trade	247	2,107	3,986
Merchandise and finished goods	3,043	3,607	2,543
Work in progress	1,515	2,076	2,670
Raw materials and supplies	1,324	1,369	1,090
Other	78	1,290	5,410
Fixed assets	21,038	25,105	25,355
Property, plant and equipment	12,279	15,449	15,247
Intangible fixed assets	3,836	3,686	3,591
Investments and other assets	4,922	5,969	6,516
Total assets	36,515	41,447	44,620

*1 The increase in investments and other assets is due to an increase in investment securities.

(Millions of yen)	FY 2025/6	3Q FY 2026/6	FY 2026/6
Current liabilities	9,529	11,937	15,253
Accounts payable-trade	1,199	631	270
Short-term borrowings	4,500	7,500	7,500
Current portion of long-term borrowings	1,114	1,783	5,732
Accrued income taxes	842	89	319
Consumption tax payable	101	0	0
Other	1,771	1,932	1,431
Long-term liabilities	9,567	13,200	9,946
Long-term borrowings	8,809	12,422	8,026
Deferred tax liabilities	556	556	1,691
Other	202	221	227
Total liabilities	19,097	25,138	25,200
Net assets	17,417	16,308	19,420
Total liabilities and net assets	36,515	41,447	44,620

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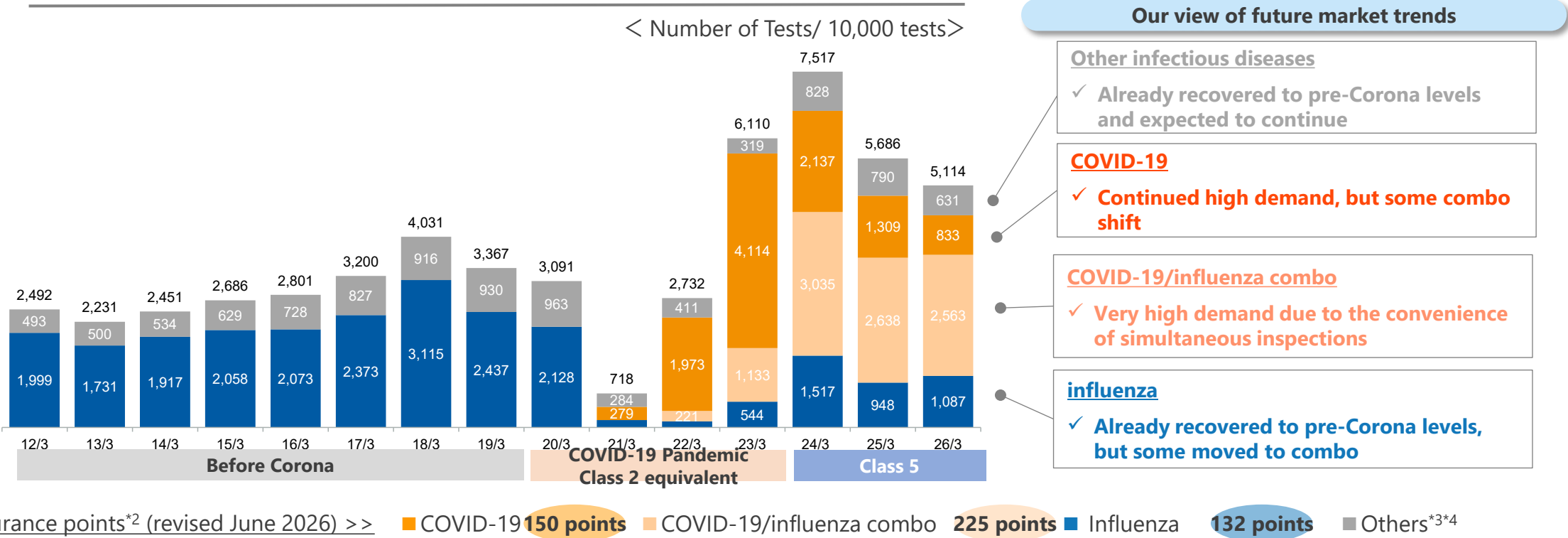
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Domestic Antigen Testing Market for Medical Institutions Expanded through COVID-19 Pandemic



- Prior to the COVID-19 pandemic, the market size for antigen test kits for medical institutions in Japan remained at around 30 million tests annually, primarily driven by influenza testing.
- Following the pandemic, the adoption of COVID-19 single-use tests and combo tests has become established, resulting in a significant expansion of the market to approximately 75 million tests in FY ending March 2024. In FY ending March 2026, while the volume of COVID-19 single-use tests declined, the proportion of combo tests exceeded 50%.

Domestic infectious disease antigen testing market for medical Institutions (related to TAUNS)*1



Sources: IQVIA (market size); MHLW, "7th NDB Open Data" (number of insurance points))

*1 : Copyright © 2026 IQVIA. In-house calculation based on the period of JPM April 2011 to March 2026). Reprinted with permission. Figures for fiscal years ending March 2023, March 2024, March 2025 and March 2026 exclude pharmacy sales.

*2: Insurance points for COVID-19, the COVID-19/Influenza combo, and Influenza have remained unchanged since the revision in June 2024. Other diseases are the insurance points as of June 2026, the latest period of NDB open data.

*3: Breakdown of Others (insurance points in parentheses): RS virus (138 points), adenovirus (179 → 174 points), streptococcus (121 points), mycoplasma (FA method 170 points / immunochromatography 148 points), human metapneumovirus (142 → 141 points)

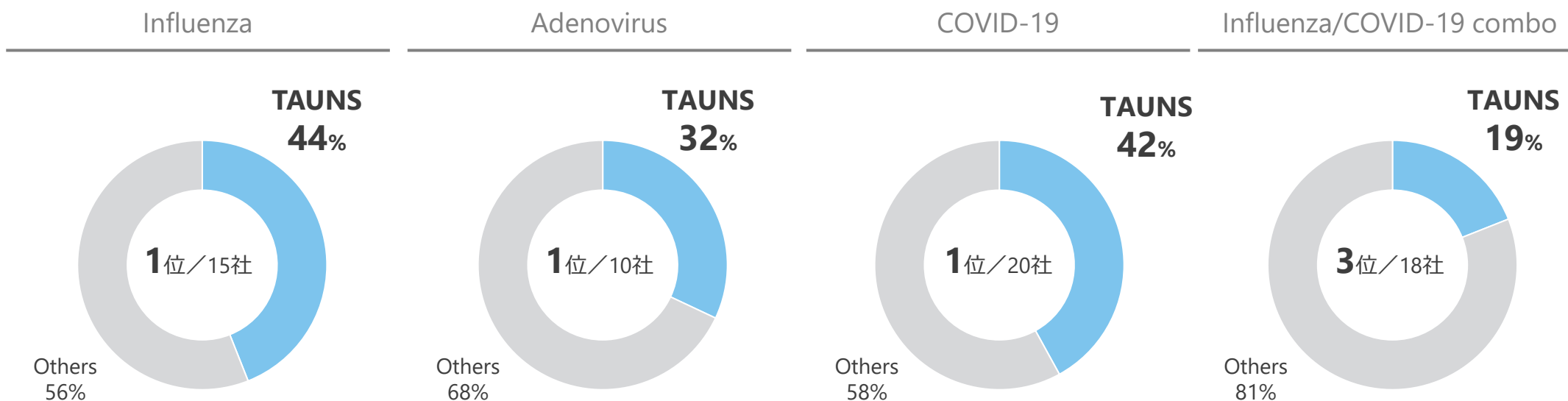
*4: Data from FY 2017/3 onward for mycoplasmas and FY 2013/3 onward for human metapneumovirus.

High Market Share and Room for Expansion



- The Company maintained the leading market share in diagnostic test kits for influenza, adenovirus, and COVID-19.
- While the Company's market share in Influenza/COVID-19 combo test kits remained solid, the Company fell from second to third place compared with the previous fiscal year due to market share gains by competitors.
- For the fiscal year ending June 2027, the Company expects to expand its share of the combo test kit market through the launch of ImunoAce SARS-CoV-2/Flu II, obtained marketing authorization in July 2026.

Share of the domestic market for antigen test kits for medical institutions for major respiratory infections*1



*1: Copyright © 2026 IQVIA. In-house calculation based on the period of JPM (July 2025 - June 2026) to confirm the Company's share for the FY2026. Reprinted with permission. All rights reserved.
Share is calculated as the ratio of the Company's number of inspections during the relevant period divided by the overall number of inspections during the relevant period.

Earnings Forecast



- For the fiscal year ending June 2027, the Company expects growth in net sales, operating profit, and ordinary profit, driven by the launch of ImunoAce SARS-CoV-2/Flu II and other factors.
- Net profit is expected to decline due to the absence of the JPY 4,363 million government subsidy recorded as special gains in the fiscal year ended June 2026.

(Millions of yen)	FY 2025/6	FY 2025/6	FY 2026/6	FY 2026/6	FY 2027/6	YonY	Margin
	Forecast (1)	Actual (2)	Forecast (3)	Actual (4)	Forecast (5)	(5)/(4)	
Net sales	19,273	18,627	15,048	14,369	16,730	116.4%	-
Operating income	8,308	8,265	4,368	4,200	4,374	104.1%	26.1%
Ordinary income	8,316	8,219	4,127	3,952	4,026	101.9%	24.1%
Net income	6,019	6,315	5,692	5,495	2,965	54.0%	17.7%

The Company's earnings forecast is based primarily on the following assumptions:

- ✓ Market share expansion driven by the launch of ImunoAce SARS-CoV-2/Flu II
- ✓ A modest decline in selling prices based on historical trends
- ✓ Higher depreciation expenses associated with the full-scale operation of the Fujisan Mishima Factory and rising personnel expenses.

Shareholder Return Information



- Introduced a progressive dividend policy with a minimum annual dividend of ¥28 per share from FY2026.
- Raised the minimum annual dividend under the progressive dividend policy to ¥29 per share for FY2027-FY2031, further enhancing shareholder returns.

(Yen)	Interim dividend	Year-end dividend	Annual dividend	Remarks
FY 2024/6	6.00	21.75 ^{*1}	27.75 ^{*1}	Special dividend of 11.10 yen per share to commemorate listing on the Tokyo Stock Exchange Standard Market
FY 2025/6	6.00	22.00 ^{*2}	28.00 ^{*2}	Special anniversary dividend of 10.00 yen per share will be paid at the end of the FY to celebrate the 10th anniversary of the Company's establishment.
FY 2026/6	14.00	14.00	28.00	Introduce a progressive dividend starting at 28.00 yen
FY 2027/6 (Forecast)	14.50	14.50	29.00	Raised the starting annual dividend under the progressive dividend policy for FY2027-FY2031 to ¥29.00 per share.

*1: 11.10 yen is included as a commemorative dividend for the new listing.

*2: 10.00 yen (planned) is included as a commemorative dividend for the 10th anniversary of the Company's establishment.

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Evaluation Elements of Antigen Test Kits



- The main evaluation factors for antigen test kits are as follows. Our company has established a competitive advantage in terms of testing accuracy and other factors.

Accuracy (Sensitivity•Specificity)

- Sensitivity (percentage of positive cases that are correctly identified as positive)
- Specificity (percentage of negative cases that are correctly identified as negative)
- Sensitivity and specificity are trade-offs, and it is difficult to achieve both at high levels, but we have been able to do so with our unique technology.

Cost (product price)

- Set the suggested retail price (disclosed by each company) within medical fee points
- The actual market price (not disclosed by each company) is the list price minus discounts to wholesalers, etc.
- Example: For a COVID-19 single-use test kit with a medical fee point value of 150 points (equivalent to 1,500 yen), our suggested retail price 1,400 yen per test.

Testing time

- Although it varies depending on manufacturer/product, antigen tests generally produce results faster than PCR tests.
- Our influenza test kit takes 5 minutes, our COVID-19 single-use test kit takes 10 minutes, improved combo test kit to be launched in FY2027 takes a 10 minutes time to result.

Length of validity

- We are designing formulations that will enable long-term storage, taking into account aging deterioration.
- For our products, the influenza test kit is 27 months, the COVID-19 single-use test kit is 18 months, and improved combo test kit to be launched in FY2027 is 22 months.

Sample types

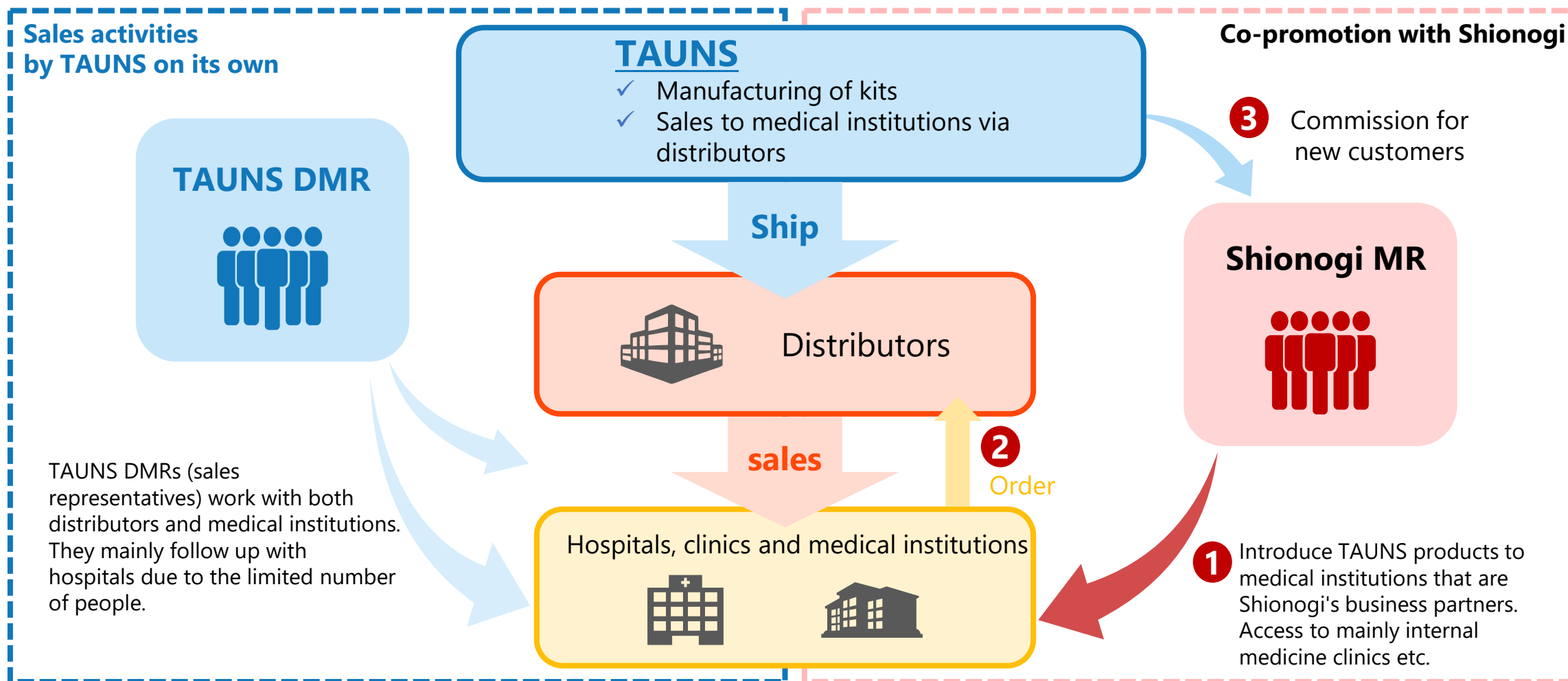
- The main types of samples are nasopharyngeal swabs, nasal swabs, and throat swabs
- The accuracy of the test and the invasiveness (burden on the patient) vary depending on type of sample. There is a tendency for high test accuracy and low invasiveness to be trade-offs.

Simplicity of procedure

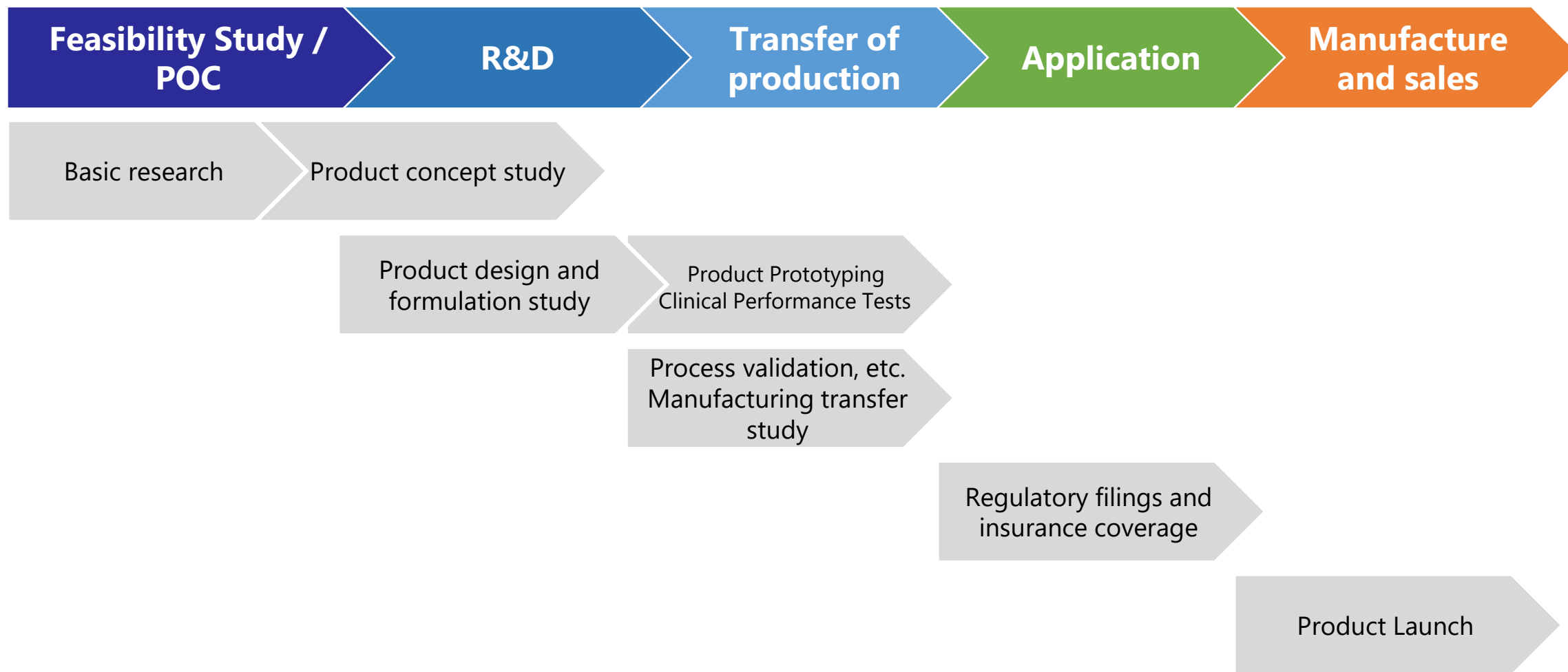
- The ability to perform tests easily, even by technicians who are not highly skilled, is particularly important in clinics.
- Antigen tests generally require fewer steps than PCR tests and are a simple testing method, visible to the eye .

Our Distribution and Collaboration with Shionogi

- Shionogi introduces our products to medical institutions and contributes to raising awareness of them.
- Medical institutions place orders for our products with wholesalers, and TAUNS pays Shionogi a commission commensurate with its contribution.



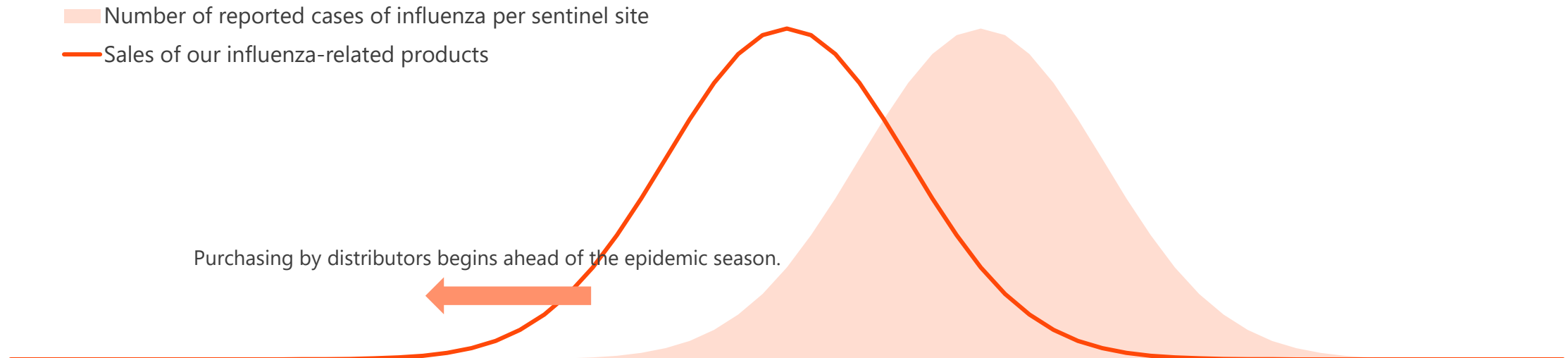
Product Launch Process



Epidemic Period of Infectious Diseases and Our Revenue (Image)

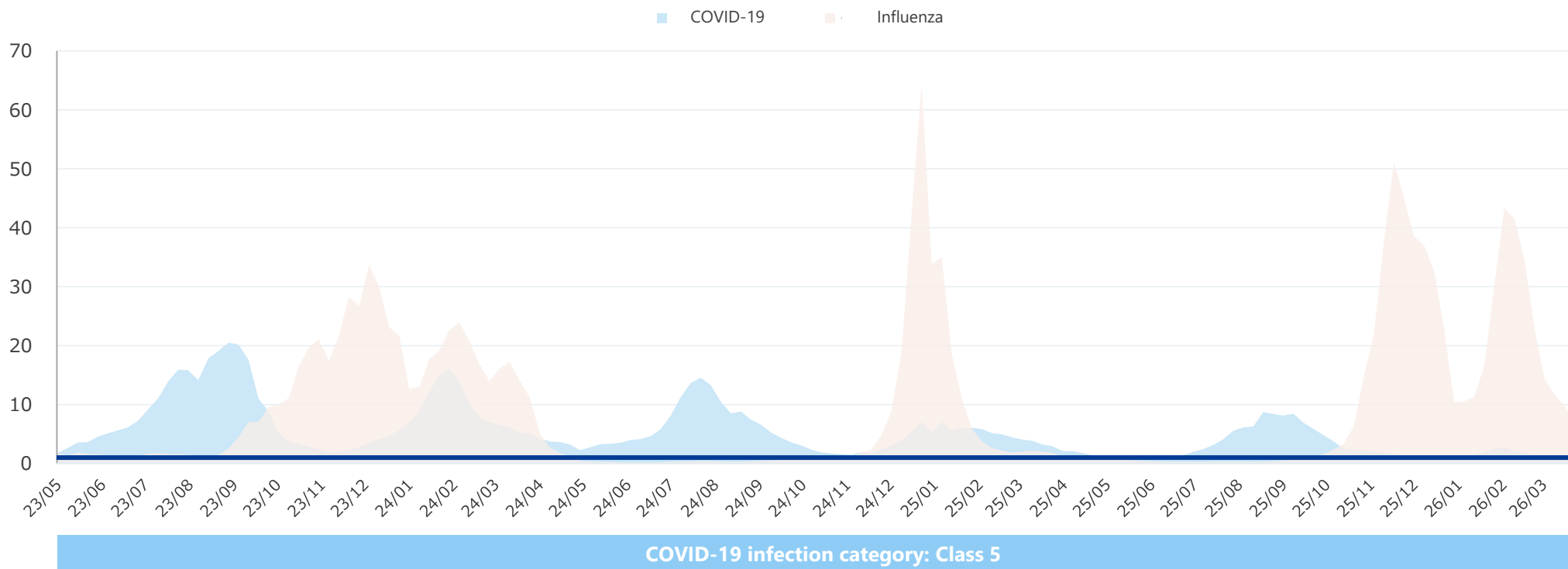
- For seasonal infectious diseases such as influenza, distributors tend to peak their purchases (≡recorded as sales by the Company) ahead of the peak of the epidemic.
- Seasonal respiratory infections can occur at different times of the year, and our income peaks at different times depending on the timing of the epidemic.

Infectious Disease Epidemic Periods and Our Revenue (Image Chart)



COVID-19 and Influenza Trends

- The number of reported COVID-19 cases per sentinel site remained at a certain level, despite repeated waves of increases and decreases in infections.
- During the fiscal year, COVID-19 infection levels declined by approximately 50% year on year. In contrast, influenza activity began as early as September, earlier than in a typical year, and both Type A and Type B strains spread sequentially, resulting in annual influenza activity approximately doubling from the previous fiscal year.



(Source : Ministry of Health, Labour and Welfare, "Outbreak of COVID-19" and "Press release on influenza".

*: Number of reports per sentinel sites is the weekly number of patient reports from all fixed-point medical institutions divided by the number of sentinel sites and is the average weekly number of infected patients reported per medical institution. Showing the number of reports per sentinel sites nationwide.

1.0
Influenza
"epidemic
season"
guidelines

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