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August 7, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)



Company name: SHIKIBO LTD.

Listing: Tokyo Stock Exchange

Securities code: 3109

URL: <https://www.shikibo.co.jp/>

Representative: Suzuki Yoshihito, Representative Director, President

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2026	12,196	28.6	408	66.3	329	29.4	186	6.4
June 30, 2025	9,486	2.1	245	(2.8)	254	(0.9)	175	(9.1)

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 330 million [-%]
For the three months ended June 30, 2025: ¥ (101) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2026	14.70	-
June 30, 2025	13.83	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	93,877	36,236	38.6
March 31, 2026	93,964	36,224	38.5

Reference: Equity

As of June 30, 2026: ¥ 36,208 million

As of March 31, 2026: ¥ 36,197 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, 2026	-	25.00	-	25.00	50.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		25.00	-	25.00	50.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
Six months ending September 30, 2026	25,900	30.9	450	(28.5)	100	(80.5)	50	(85.5)	3.94
Full year	55,700	25.0	1,500	53.9	900	36.7	600	(36.9)	47.26

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

* Notes

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

Excluded: 2 companies(MERMAID HIROUMI CO., LTD., SHIKIBO TRADING (SHANGHAI) CO., LTD.)

(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 June 30, 2026	12,810,829 shares
As of March 31, 2026	12,810,829 shares

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

As of June 30, 2026	115,839 shares
As of March 31, 2026	115,799 shares

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

Three months ended June 30, 2026	12,695,020 shares
Three months ended June 30, 2025	12,676,921 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

Financial results forecast and other forward-looking statements included in this material are based on information currently available to the Company and certain assumptions deemed reasonable, and actual performance and other results may differ significantly from these forecasts due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	6,407	6,440
Notes and accounts receivable - trade	10,659	7,911
Electronically recorded monetary claims - operating	3,112	3,992
Merchandise and finished goods	8,465	8,690
Work in process	2,561	2,591
Raw materials and supplies	2,369	3,236
Other	1,234	1,903
Allowance for doubtful accounts	(16)	(8)
Total current assets	34,794	34,758
Non-current assets		
Property, plant and equipment		
Buildings and structures	48,921	49,163
Accumulated depreciation and impairment	(36,325)	(36,657)
Buildings and structures, net	12,595	12,505
Machinery, equipment and vehicles	29,584	29,704
Accumulated depreciation and impairment	(26,341)	(26,554)
Machinery, equipment and vehicles, net	3,243	3,150
Tools, furniture and fixtures	1,791	1,807
Accumulated depreciation and impairment	(1,577)	(1,600)
Tools, furniture and fixtures, net	214	207
Land	37,818	37,818
Leased assets	1,425	1,404
Accumulated depreciation	(516)	(548)
Leased assets, net	909	855
Construction in progress	122	202
Total property, plant and equipment	54,904	54,739
Intangible assets		
Goodwill	178	170
Other	815	992
Total intangible assets	994	1,163
Investments and other assets		
Investment securities	1,247	1,315
Long-term loans receivable	170	170
Deferred tax assets	1,395	1,266
Other	602	610
Allowance for doubtful accounts	(144)	(147)
Total investments and other assets	3,270	3,215
Total non-current assets	59,169	59,118
Total assets	93,964	93,877

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,713	3,850
Electronically recorded obligations - operating	1,116	1,136
Short-term borrowings	14,279	15,078
Current portion of bonds payable	540	460
Accrued expenses	627	617
Income taxes payable	177	41
Accrued consumption taxes	38	248
Provision for bonuses	725	447
Other	1,996	3,306
Total current liabilities	25,213	25,187
Non-current liabilities		
Bonds payable	600	400
Long-term borrowings	15,388	15,446
Lease liabilities	820	781
Deferred tax liabilities	186	186
Deferred tax liabilities for land revaluation	6,308	6,308
Retirement benefit liability	4,751	4,855
Provision for retirement benefits for directors (and other officers)	73	75
Provision for repairs	103	104
Long-term leasehold and guarantee deposits received	4,141	4,141
Other	151	153
Total non-current liabilities	32,526	32,453
Total liabilities	57,739	57,640
Net assets		
Shareholders' equity		
Share capital	11,820	11,820
Capital surplus	1,381	1,381
Retained earnings	9,530	9,398
Treasury shares	(133)	(133)
Total shareholders' equity	22,599	22,467
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	424	470
Deferred gains or losses on hedges	86	94
Revaluation reserve for land	13,251	13,251
Foreign currency translation adjustment	(471)	(397)
Remeasurements of defined benefit plans	306	321
Total accumulated other comprehensive income	13,597	13,740
Non-controlling interests	27	27
Total net assets	36,224	36,236
Total liabilities and net assets	93,964	93,877

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	9,486	12,196
Cost of sales	7,725	9,773
Gross profit	1,761	2,422
Selling, general and administrative expenses	1,515	2,014
Operating profit	245	408
Non-operating income		
Interest income	5	5
Dividend income	19	19
Foreign exchange gains	13	-
Subsidy income	49	56
Miscellaneous income	13	16
Total non-operating income	102	97
Non-operating expenses		
Interest expenses	85	129
Foreign exchange losses	-	10
Miscellaneous expenses	8	37
Total non-operating expenses	93	177
Ordinary profit	254	329
Extraordinary income		
Subsidy income	17	-
Total extraordinary income	17	-
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	16	-
Total extraordinary losses	16	-
Profit before income taxes	254	329
Income taxes - current	33	24
Income taxes - deferred	45	118
Total income taxes	78	142
Profit	176	186
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	175	186

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

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	176	186
Other comprehensive income		
Valuation difference on available-for-sale securities	19	46
Deferred gains or losses on hedges	(9)	8
Foreign currency translation adjustment	(285)	75
Remeasurements of defined benefit plans, net of tax	(2)	14
Total other comprehensive income	(277)	143
Comprehensive income	(101)	330
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(100)	329
Comprehensive income attributable to non-controlling interests	(1)	0

Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

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

Not applicable.

(Notes on segment information, etc.)

I For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segment					Adjustment (Note 1)	Amount recorded in Quarterly Consolidated Statements of Income (Note 2)
	Textile	Industrial Materials	Functional Materials	Real Estate Business & Service Industry	Total		
Net sales							
Net sales to external customers	4,725	1,657	1,657	1,446	9,486	—	9,486
Inter-segment net sales or transfers	0	—	2	107	110	(110)	—
Total	4,726	1,657	1,659	1,554	9,597	(110)	9,486
Segment profit (loss)	72	11	(66)	518	536	(290)	245

(Notes) 1. The ¥(290) million adjustment for segment profit (loss) consists of corporate expenses not allocated to any reportable segment. Corporate expenses mostly consist of selling, general and administrative expenses not attributable to any reportable segment.

2. Segment profit (loss) is adjusted with operating profit in the Quarterly Consolidated Statements of Income.

2. Information on impairment loss on non-current assets and goodwill by reportable segment

Not applicable.

II For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

1. Information on net sales and profit by reportable segment

(Millions of yen)

	Reportable segment					Adjustment (Note 1)	Amount recorded in Quarterly Consolidated Statements of Income (Note 2)
	Textile	Industrial Materials	Functional Materials	Real Estate Business & Service Industry	Total		
Net sales							
Net sales to external customers	7,076	1,829	1,874	1,415	12,196	—	12,196
Inter-segment net sales or transfers	1	—	6	61	68	(68)	—
Total	7,077	1,829	1,880	1,476	12,265	(68)	12,196
Segment profit	262	4	78	472	817	(408)	408

(Notes)1. The ¥(408) million adjustment for segment profit consists of corporate expenses not allocated to any reportable segment. Corporate expenses mostly consist of selling, general and administrative expenses not attributable to any reportable segment.

2. Segment profit is adjusted with operating profit in the Quarterly Consolidated Statements of Income.

2. Information on impairment loss on non-current assets and goodwill by reportable segment

Not applicable.

(Notes on statements of cash flows)

Quarterly consolidated statements of cash flows for the three months ended June 30, 2026 have not been prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2025 and 2026 are as follows:

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Depreciation	¥559 million	¥565 million
Amortization of goodwill	-	¥8 million

(Business combinations, etc.)

Transaction under common control, etc.

(Absorption-type merger of a consolidated subsidiary)

At a meeting of the Board of Directors held on November 27, 2025, the Company resolved to merge with its consolidated subsidiary, MERMAID HIROUMI CO., LTD. (hereinafter “MERMAID HIROUMI”), through an absorption-type merger. The Company entered into a merger agreement on the same date and completed the absorption-type merger effective April 1, 2026.

1. Overview of transaction

(1) Names and business activities of the combined companies

(Absorption-type merger surviving company)

Name: SHIKIBO LTD.

Business activities: Manufacture, processing and marketing of various textile industry products, manufacture, processing and marketing of various chemical industry products, manufacture and marketing of industrial materials, manufacture and marketing of composite materials, transactions, leasing and management of real estate

(Absorption-type merger dissolved company)

Name: MERMAID HIROUMI CO., LTD.

Business activities: Real estate leasing business

(2) Date of business combination

April 1, 2026

(3) Legal form of the business combination

A merger by absorption in which the Company is the surviving company and MERMAID HIROUMI is the dissolving company

(4) Name after the business combination

SHIKIBO LTD.

(5) Supplementary information

Effective March 1, 2022, MERMAID HIROUMI carried out a stock swap in which the Company became the wholly-owning parent company and MERMAID HIROUMI became a wholly-owned subsidiary, thereby making MERMAID HIROUMI a wholly-owned subsidiary of the Company. The Company made the decision to conduct an absorption-type merger of MERMAID HIROUMI to further enhance the efficiency and flexibility of the Group business operations.

2. Overview of accounting treatment

The combination was treated as a transaction under common control in accordance with the “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, January 16, 2019) and the “Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, January 16, 2019).