

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 15, 2026

Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)



Company name: SHIKOKU KASEI HOLDINGS CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 4099

URL: <https://www.shikoku.co.jp/eng/>

Representative: Mitsunori Watanabe

President

Inquiries: Yoshiaki Ando

Director in charge of Corporate Management

Telephone: +81-877-22-4111

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

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 March 31, 2026 (from January 1, 2026 to March 31, 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 March 31, 2026	19,868	18.2	4,240	39.6	4,520	60.8	3,041	58.0
March 31, 2025	16,809	(3.2)	3,037	26.3	2,811	(3.2)	1,925	6.8

Note: Comprehensive income For the three months ended March 31, 2026: ¥ 4,088 million [72.4%]
For the three months ended March 31, 2025: ¥ 2,372 million [(21.0)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2026	70.33	-
March 31, 2025	43.08	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	151,264	97,385	63.8
December 31, 2025	144,403	94,599	65.0

Reference: Equity

As of March 31, 2026: ¥ 96,571 million

As of December 31, 2025: ¥ 93,794 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	-	25.00	-	30.00	55.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		30.00	-	30.00	60.00

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

3. Consolidated financial result forecasts 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
Full year	88,000	24.5	14,400	32.5	14,500	21.6	10,000	18.2	231.22

Note: Revisions to the financial result forecast most recently announced: Yes

* Notes

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

Newly included: 2 companies(PT Timuraya Tunggal, PT Pradipa Persada)

Excluded: - companies()

(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 March 31, 2026	44,869,563 shares
As of December 31, 2025	44,869,563 shares

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

As of March 31, 2026	1,620,343 shares
As of December 31, 2025	1,620,337 shares

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

Three months ended March 31, 2026	43,249,223 shares
Three months ended March 31, 2025	44,692,785 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters

Forward-looking statements such as operating results forecasts and other projections contained in this report are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	35,534	32,623
Notes receivable - trade	60	41
Electronically recorded monetary claims - operating	3,369	3,635
Accounts receivable - trade	15,143	17,381
Securities	11,895	11,198
Merchandise and finished goods	9,835	11,302
Work in process	109	264
Raw materials and supplies	4,645	6,158
Other	1,494	2,367
Allowance for doubtful accounts	(1)	(10)
Total current assets	82,087	84,963
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,975	7,409
Machinery, equipment and vehicles, net	9,772	10,885
Land	9,105	9,105
Construction in progress	3,047	6,220
Other, net	880	1,003
Total property, plant and equipment	29,781	34,624
Intangible assets		
Goodwill	66	2,123
Other	589	557
Total intangible assets	656	2,680
Investments and other assets		
Investment securities	27,465	24,123
Deferred tax assets	1,880	2,113
Retirement benefit asset	1,446	1,435
Other	1,087	1,326
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	31,878	28,996
Total non-current assets	62,315	66,301
Total assets	144,403	151,264

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,981	11,837
Electronically recorded obligations - operating	552	421
Short-term borrowings	3,000	4,687
Current portion of long-term borrowings	7,520	2,080
Accrued expenses	1,801	2,348
Income taxes payable	2,497	1,222
Accrued consumption taxes	203	244
Electronically recorded obligations-facilities	65	520
Other	3,562	3,707
Total current liabilities	28,184	27,072
Non-current liabilities		
Long-term borrowings	13,832	18,297
Deferred tax liabilities	5,312	5,746
Deferred tax liabilities for land revaluation	1,029	1,029
Provision for retirement benefits for directors (and other officers)	111	109
Retirement benefit liability	527	775
Asset retirement obligations	371	372
Provision for share awards	108	117
Other	325	358
Total non-current liabilities	21,619	26,806
Total liabilities	49,803	53,879
Net assets		
Shareholders' equity		
Share capital	6,867	6,867
Capital surplus	5,711	5,711
Retained earnings	69,085	70,824
Treasury shares	(2,996)	(2,997)
Total shareholders' equity	78,668	80,406
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,670	12,624
Revaluation reserve for land	2,249	2,249
Foreign currency translation adjustment	472	576
Remeasurements of defined benefit plans	733	714
Total accumulated other comprehensive income	15,126	16,164
Non-controlling interests	804	814
Total net assets	94,599	97,385
Total liabilities and net assets	144,403	151,264

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 March 31, 2025	For the three months ended March 31, 2026
Net sales	16,809	19,868
Cost of sales	9,262	10,565
Gross profit	7,547	9,302
Selling, general and administrative expenses		
Transportation and storage costs	1,650	1,761
Advertising expenses	212	249
Salaries	698	770
Retirement benefit expenses	24	19
Provision for retirement benefits for directors (and other officers)	2	6
Research and development expenses	452	555
Other	1,468	1,699
Total selling, general and administrative expenses	4,509	5,061
Operating profit	3,037	4,240
Non-operating income		
Interest income	98	172
Dividend income	65	51
Foreign exchange gains	-	194
Miscellaneous income	2	28
Total non-operating income	166	446
Non-operating expenses		
Interest expenses	33	154
Foreign exchange losses	353	-
Donations	5	-
Miscellaneous losses	0	11
Total non-operating expenses	392	166
Ordinary profit	2,811	4,520
Extraordinary income		
Gain on sale of non-current assets	4	-
Gain on sale of investment securities	146	286
Subsidy income	-	5
Total extraordinary income	151	291
Extraordinary losses		
Loss on sale of non-current assets	5	-
Loss on retirement of non-current assets	37	54
Loss on sale of investment securities	-	191
Total extraordinary losses	43	245
Profit before income taxes	2,919	4,566
Income taxes	956	1,515
Profit	1,963	3,050
Profit attributable to non-controlling interests	37	9
Profit attributable to owners of parent	1,925	3,041

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

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Profit	1,963	3,050
Other comprehensive income		
Valuation difference on available-for-sale securities	555	953
Foreign currency translation adjustment	(141)	103
Remeasurements of defined benefit plans, net of tax	(4)	(19)
Total other comprehensive income	409	1,038
Comprehensive income	2,372	4,088
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,334	4,079
Comprehensive income attributable to non-controlling interests	37	9