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August 12, 2026

Consolidated Financial Results for the Six Months Ended June 30, 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
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Telephone: +81-877-22-4111
Scheduled date to file semi-annual securities report: August 12, 2026
Scheduled date to commence dividend payments: September 4, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended June 30, 2026 (from January 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	45,841	34.1	9,439	79.7	9,692	86.2	6,663	78.7
June 30, 2025	34,172	(3.0)	5,253	8.6	5,205	(12.3)	3,729	(7.5)

Note: Comprehensive income For the six months ended June 30, 2026: ¥ 9,634 million [50.1%]
For the six months ended June 30, 2025: ¥ 6,421 million [20.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2026	77.04	-
June 30, 2025	42.12	-

The Company conducted a 2-for-1 stock split of its common stock on July 1, 2026. Basic earnings per share are calculated assuming that the stock split took place at the beginning of the fiscal year ended December 31, 2025.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	159,348	102,931	64.2
December 31, 2025	144,403	94,599	65.0

Reference: Equity
As of June 30, 2026: ¥ 102,236 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	-	30.00			
Fiscal year ending December 31, 2026 (Forecast)			-	25.00	-

Note: Revisions to the forecast of cash dividends most recently announced: Yes

The Company conducted a 2-for-1 stock split of its common stock on July 1, 2026. The dividends per share shown above for the fiscal year ended December 31, 2025 and for the second quarter-end of the fiscal year ending December 31, 2026 are the amounts before the stock split. The total annual dividend per share for the fiscal year ending December 31, 2026 (forecast) is not shown because, due to the implementation of the stock split, it is not possible to simply add up the second quarter-end and fiscal year-end dividends. Without considering the stock split, the fiscal year-end dividend per share for the fiscal year ending December 31, 2026 (forecast) is ¥50.00, and the total annual dividend per share is ¥80.00.

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	94,000	32.9	18,000	65.6	18,400	54.3	12,600	48.9	145.67

Note: Revisions to the financial result forecast most recently announced: Yes
The Company conducted a 2-for-1 stock split of its common stock on July 1, 2026. Basic earnings per share are calculated assuming that the stock split took place at the beginning of the fiscal year ending December 31, 2026.

*** 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 semi-annual 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 June 30, 2026	89,739,126 shares
As of December 31, 2025	89,739,126 shares

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

As of June 30, 2026	3,240,786 shares
As of December 31, 2025	3,240,674 shares

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

Six months ended June 30, 2026	86,498,400 shares
Six months ended June 30, 2025	88,562,148 shares

The Company conducted a 2-for-1 stock split of its common stock on July 1, 2026. The total number of issued shares at the end of the period, the number of treasury shares at the end of the period, and the average number of shares outstanding during the period are calculated assuming that the stock split took place at the beginning of the fiscal year ended December 31, 2025.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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.

The Company plans to hold a financial results briefing for institutional investors and analysts on Tuesday, August 25, 2026. The content (video and transcript) will be posted on the Company’s website shortly after the briefing.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	35,534	36,756
Notes receivable - trade	60	9
Electronically recorded monetary claims - operating	3,369	3,457
Accounts receivable - trade	15,143	19,989
Securities	11,895	11,198
Merchandise and finished goods	9,835	9,703
Work in process	109	319
Raw materials and supplies	4,645	7,390
Other	1,494	1,671
Allowance for doubtful accounts	(1)	(10)
Total current assets	82,087	90,485
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,975	7,490
Machinery, equipment and vehicles, net	9,772	10,363
Land	9,105	8,914
Construction in progress	3,047	6,682
Other, net	880	1,039
Total property, plant and equipment	29,781	34,489
Intangible assets		
Goodwill	66	1,992
Other	589	561
Total intangible assets	656	2,554
Investments and other assets		
Investment securities	27,465	27,012
Deferred tax assets	1,880	2,051
Retirement benefit asset	1,446	1,436
Other	1,087	1,321
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	31,878	31,819
Total non-current assets	62,315	68,863
Total assets	144,403	159,348

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,981	10,962
Electronically recorded obligations - operating	552	437
Short-term borrowings	3,000	5,474
Current portion of long-term borrowings	7,520	3,194
Accrued expenses	1,801	2,142
Income taxes payable	2,497	3,324
Accrued consumption taxes	203	176
Electronically recorded obligations-facilities	65	637
Other	3,562	3,238
Total current liabilities	28,184	29,587
Non-current liabilities		
Long-term borrowings	13,832	17,483
Deferred tax liabilities	5,312	6,735
Deferred tax liabilities for land revaluation	1,029	1,029
Provision for retirement benefits for directors (and other officers)	111	114
Retirement benefit liability	527	598
Asset retirement obligations	371	370
Provision for share awards	108	127
Other	325	370
Total non-current liabilities	21,619	26,829
Total liabilities	49,803	56,417
Net assets		
Shareholders' equity		
Share capital	6,867	6,867
Capital surplus	5,711	5,711
Retained earnings	69,085	74,446
Treasury shares	(2,996)	(2,997)
Total shareholders' equity	78,668	84,029
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,670	14,791
Revaluation reserve for land	2,249	2,248
Foreign currency translation adjustment	472	467
Remeasurements of defined benefit plans	733	699
Total accumulated other comprehensive income	15,126	18,207
Non-controlling interests	804	694
Total net assets	94,599	102,931
Total liabilities and net assets	144,403	159,348

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Net sales	34,172	45,841
Cost of sales	19,653	25,713
Gross profit	14,518	20,127
Selling, general and administrative expenses		
Transportation and storage costs	3,223	3,659
Advertising expenses	560	545
Salaries	1,418	1,608
Retirement benefit expenses	51	81
Provision for retirement benefits for directors (and other officers)	5	10
Research and development expenses	1,000	1,171
Other	3,005	3,612
Total selling, general and administrative expenses	9,264	10,687
Operating profit	5,253	9,439
Non-operating income		
Interest income	183	209
Dividend income	368	139
Foreign exchange gains	-	183
Miscellaneous income	22	43
Total non-operating income	574	575
Non-operating expenses		
Interest expenses	71	291
Foreign exchange losses	536	-
Donations	5	-
Miscellaneous losses	9	31
Total non-operating expenses	622	322
Ordinary profit	5,205	9,692
Extraordinary income		
Gain on sale of non-current assets	5	1
Gain on sale of investment securities	146	286
Subsidy income	-	213
Total extraordinary income	152	501
Extraordinary losses		
Loss on sale of non-current assets	5	2
Loss on retirement of non-current assets	39	59
Impairment losses	-	228
Loss on sale of investment securities	-	197
Total extraordinary losses	45	488
Profit before income taxes	5,312	9,705
Income taxes	1,542	3,152
Profit	3,769	6,553
Profit (loss) attributable to non-controlling interests	40	(110)
Profit attributable to owners of parent	3,729	6,663

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Profit	3,769	6,553
Other comprehensive income		
Valuation difference on available-for-sale securities	2,910	3,121
Revaluation reserve for land	(29)	-
Foreign currency translation adjustment	(214)	(4)
Remeasurements of defined benefit plans, net of tax	(15)	(34)
Total other comprehensive income	2,651	3,081
Comprehensive income	6,421	9,634
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,380	9,745
Comprehensive income attributable to non-controlling interests	40	(110)

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	5,312	9,705
Depreciation	1,473	2,046
Impairment losses	-	228
Increase (decrease) in retirement benefit liability	(2)	(165)
Decrease (increase) in retirement benefit asset	(38)	(35)
Interest and dividend income	(552)	(348)
Interest expenses	71	291
Loss (gain) on sale of investment securities	(146)	(89)
Subsidy income	-	(213)
Loss on retirement of property, plant and equipment	39	59
Loss (gain) on sale of property, plant and equipment	0	1
Decrease (increase) in trade receivables	(68)	(2,702)
Decrease (increase) in inventories	69	(216)
Increase (decrease) in trade payables	(1,247)	(784)
Increase (decrease) in accrued consumption taxes	220	261
Other, net	575	(162)
Subtotal	5,707	7,875
Interest and dividends received	566	388
Interest paid	(74)	(298)
Subsidies received	-	213
Income taxes refund (paid)	(1,949)	(2,191)
Net cash provided by (used in) operating activities	4,250	5,987
Cash flows from investing activities		
Proceeds from redemption of securities	2,000	-
Purchase of property, plant and equipment	(2,680)	(2,699)
Proceeds from sale of property, plant and equipment	12	3
Payments for retirement of property, plant and equipment	(38)	(53)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(106)	(4,435)
Purchase of investment securities	(5)	(5)
Proceeds from sale and redemption of investment securities	3,720	5,826
Other, net	(84)	(253)
Net cash provided by (used in) investing activities	2,816	(1,617)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(3,500)	(126)
Proceeds from long-term borrowings	3,300	4,701
Repayments of long-term borrowings	(9,153)	(6,522)
Purchase of treasury shares	(2,794)	(0)
Dividends paid	(1,120)	(1,303)
Other, net	(2)	20
Net cash provided by (used in) financing activities	(13,270)	(3,230)
Effect of exchange rate change on cash and cash equivalents	(338)	82
Net increase (decrease) in cash and cash equivalents	(6,541)	1,221
Cash and cash equivalents at beginning of period	33,739	35,484
Cash and cash equivalents at end of period	27,197	36,706