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January 30,2026

Consolidated Financial Results for the Nine Months Ended December 31,2025 (Under Japanese GAAP)

Company name: Fujibo Holdings, Inc.
Listing: Tokyo Stock Exchange
Securities code: 3104
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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 nine months ended December 31,2025 (from April 1,2025 to December 31,2025)

(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	%
Nine months ended								
December 31,2025	34,333	6.6	6,019	20.7	6,231	19.9	4,253	16.7
December 31,2024	32,192	20.5	4,987	149.2	5,195	116.2	3,644	120.5

Note: Comprehensive income For the nine months ended December 31,2025: ¥4,901 million [34.0%]
For the nine months ended December 31,2024: ¥3,658 million [78.8%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31,2025	377.03	—
December 31,2024	321.37	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31,2025	70,090	50,250	71.7
March 31,2025	66,608	47,460	71.3

Reference: Equity
As of December 31,2025: ¥50,249 million
As of March 31,2025: ¥47,459 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 31,2025	—	60.00	—	70.00	130.00
Fiscal year ending March 31,2026	—	75.00	—		
Fiscal year ending March 31,2026 (Forecast)				85.00	160.00

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

3. Forecast of consolidated financial results for the March 31,2026 (from April 1,2025 to March 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 March 31,2026	45,400	5.8	7,500	15.8	7,700	15.4	5,000	11.7	443.42

Note: Revisions to the forecasts of financial results 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: Yes

Note: For details, please refer to “2. Quarterly Consolidated Financial Statements and Principal Notes (3) Notes to Quarterly Consolidated Financial Statements” on page 8 of the Attachments.

- (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 December 31,2025	11,354,000 shares
As of March 31,2025	11,354,000 shares

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

As of December 31,2025	98,200 shares
As of March 31,2025	10,733 shares

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

Nine months ended December 31,2025	11,282,440 shares
Nine months ended December 31,2024	11,341,649 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 earnings forecasts and other forward-looking statements herein are based on information currently available and certain assumptions deemed reasonable by the Company, and actual results may differ significantly from these forecasts due to various factors.

Please refer to “1. Qualitative Information on Quarterly Financial Results (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the Attachments for cautionary notes regarding underlying assumptions for and the use of the forecasts of financial results.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

For the nine months ended December 31, 2025, the Japanese economy continued on a moderate recovery trend, supported by improvements in the employment and income environment. However, the economic outlook remains uncertain, with continued inflation, rising logistics cost and personnel expenses, as well as factors such as U.S. tariff policies and geopolitical risks posing downside risks to the economy.

In this economic environment, the Fujibo Group is implementing business portfolio reforms and reinforcing individual businesses in accordance with the basic strategies of its Medium-term Management Plan, “Zokyo 21-25,” which concludes in the fiscal year under review. The Polishing Pad Business, which is the mainstay of our business, experienced strong order volume, driven by growing demand for advanced semiconductors for AI applications and investment in data centers. The Industrial Chemicals Business also saw a steady flow of orders, driven by growth in high-potential fields such as electronic materials and functional resins. In the Lifestyle Apparel Business, the difficult business environment persisted due to rising personnel expenses and other costs, as well as the impact of the weak yen. Under such a situation, consumers remained frugal, resulting in sluggish sales at stores.

As a result, for the nine months ended December 31, 2025, net sales amounted to ¥34,333 million, a year-on-year increase of ¥2,140 million (6.6%), operating profit amounted to ¥6,019 million, a year-on-year increase of ¥1,031 million (20.7%), and ordinary profit amounted to ¥6,231 million, a year-on-year increase of ¥1,035 million (19.9%). Adjusting results by adding or subtracting extraordinary income and losses, income taxes, etc., profit attributable to owners of parent amounted to ¥4,253 million, a year-on-year increase of ¥608 million (16.7%).

Results by segment are as described below.

1) Polishing Pad Business

The global semiconductor market is projected to continue growing, supported by ongoing demand for AI, cloud infrastructure, and advanced electronic devices. Against this backdrop, orders for polishing pads for semiconductor devices (CMP) remained strong as demand increased for HBM and other memory products as well as semiconductors for use in advanced logic applications, fueled by the adoption of generative AI. A certain level of sales for silicon wafers was secured due to strong demand in advanced product applications, despite the sluggish demand in applications for general-use products. Demand for hard disks applications by data centers recovered, while in terms of LCD glass applications, demand for LCD panels remained strong due to China’s home appliance subsidy policy, resulting in an increase in orders.

As a result, net sales amounted to ¥16,529 million, a year-on-year increase of ¥2,192 million (15.3%), and operating profit amounted to ¥4,616 million, a year-on-year increase of ¥1,058 million (29.7%).

2) Industrial Chemicals Business

Orders for contract manufacturing of functional materials, pharmaceutical intermediates, agricultural chemical intermediates, etc. remained strong, supported by the continued expansion of the electronic materials market, including semiconductors, as the agricultural chemical market, which had remained in a phase of inventory adjustments, showed signs of a gradual recovery. In addition, the overall operating rates at the Yanai and Takefu plants were maintained at high levels.

As a result, net sales amounted to ¥10,703 million, a year-on-year increase of ¥613 million (6.1%), and operating profit amounted to ¥1,105 million, a year-on-year increase of ¥160 million (17.0%).

3) Lifestyle Apparel Business

A difficult environment persisted for textile materials due to rising personnel expenses and costs, as well as the weak yen. For textile products, sales of outdoor-oriented products were strong, exceeding initial plans in terms of both customer recognition and sales, due to the implementation of an OMO strategy combining e-

commerce and physical stores and enhancement of wholesale operations and promotional activities to specialty retailers. However, overseas sales declined due to a decrease in new orders, reflecting the impact of conflict between Japan and China. Sales of core year-round standard products also declined, affected by reduced selling floor space and continued restraint in consumer spending trends.

As a result, net sales amounted to ¥4,918 million, a year-on-year decrease of ¥460 million (8.6%), and operating profit amounted to ¥400 million, a year-on-year decrease of ¥108 million (21.3%).

4) Other Business

In Chemical Products division, orders for medical device parts and digital camera parts remained steady. In Molding division, business conditions for automotive applications remained uncertain, and although projects for fiscal year 2026 are gradually taking shape, a full recovery has yet to materialize. For office equipment applications, although sales remained sluggish due to a changeover period in development projects, efforts to expand into new fields continue, particularly in the medical sector. Demand for hot runners also remained volatile, and although orders showed an increasing trend, primarily for automotive applications, a recovery in business performance will require additional time.

As a result, net sales amounted to ¥2,182 million, a year-on-year decrease of ¥205 million (8.6%), and operating profit amounted to a loss of ¥102 million, a year-on-year decrease of ¥78 million.

(2) Explanation of Financial Position

(Assets)

Total assets increased ¥3,481 million from the end of the previous fiscal year to ¥70,090 million.

Current assets increased ¥12 million to ¥25,065 million. This was mainly due to increases in cash and deposits and inventories, despite a decrease in trade receivables.

Non-current assets increased ¥3,468 million to ¥45,025 million. This was mainly due to an increase in property, plant and equipment as a result of capital investments in the Industrial Chemicals Business.

(Liabilities)

Total liabilities increased ¥691 million from the end of the previous fiscal year to ¥19,840 million.

Current liabilities increased ¥261 million to ¥12,761 million, while non-current liabilities increased ¥429 million to ¥7,079 million. This was mainly due to an increase in liability relating to capital investments included in other liabilities, despite decreases in trade payables and income taxes payable.

(Net assets)

Total net assets increased ¥2,789 million from the end of the previous fiscal year to ¥50,250 million. This was mainly due to an increase of ¥4,253 million from the recording of profit attributable to owners of parent, despite a decrease of ¥1,638 million due to dividends of surplus and a decrease of ¥477 million due to purchase of treasury shares, etc.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

The financial results forecast for the fiscal year ending March 31, 2026 remains unchanged from those announced on October 31, 2025, as the Group's performance overall has been largely in line with expectations. The financial results forecast is based on information available at the present time. However, actual results may differ from forecast figures depending on various factors.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31,2025	As of December 31,2025
Assets		
Current assets		
Cash and deposits	8,065	9,008
Notes and accounts receivable - trade	10,038	8,668
Electronically recorded monetary claims - operating	533	606
Merchandise and finished goods	1,031	1,280
Work in process	2,558	2,540
Raw materials and supplies	1,830	1,924
Other	1,000	1,043
Allowance for doubtful accounts	(7)	(7)
Total current assets	25,052	25,065
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,080	11,743
Land	15,068	14,927
Other, net	9,626	12,858
Total property, plant and equipment	36,776	39,529
Intangible assets		
Goodwill	862	757
Other	211	207
Total intangible assets	1,073	965
Investments and other assets	3,705	4,530
Total non-current assets	41,556	45,025
Total assets	66,608	70,090

(Millions of yen)

	As of March 31,2025	As of December 31,2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,772	3,387
Electronically recorded obligations - operating	1,276	2,340
Short-term borrowings	321	763
Income taxes payable	1,863	650
Provisions	815	479
Other	3,449	5,139
Total current liabilities	12,499	12,761
Non-current liabilities		
Long-term borrowings	150	90
Retirement benefit liability	4,088	4,016
Asset retirement obligations	523	527
Other	1,887	2,446
Total non-current liabilities	6,649	7,079
Total liabilities	19,148	19,840
Net assets		
Shareholders' equity		
Share capital	6,673	6,673
Capital surplus	1,273	1,277
Retained earnings	35,846	38,401
Treasury shares	(28)	(505)
Total shareholders' equity	43,765	45,847
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,329	1,907
Deferred gains or losses on hedges	(5)	9
Revaluation reserve for land	1,505	1,566
Foreign currency translation adjustment	936	983
Remeasurements of defined benefit plans	(71)	(64)
Total accumulated other comprehensive income	3,694	4,402
Non-controlling interests	0	0
Total net assets	47,460	50,250
Total liabilities and net assets	66,608	70,090

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income
Nine Months Ended December 31

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	32,192	34,333
Cost of sales	20,915	21,748
Gross profit	11,277	12,584
Selling, general and administrative expenses		
Salaries and wages	1,181	1,225
Retirement benefit expenses	113	107
Provision for bonuses	93	107
Technical research expenses	1,312	1,286
Other	3,588	3,837
Total selling, general and administrative expenses	6,289	6,564
Operating profit	4,987	6,019
Non-operating income		
Interest income	1	8
Dividend income	73	96
Rental income from non-current assets	224	232
Other	49	31
Total non-operating income	349	367
Non-operating expenses		
Interest expenses	16	6
Rental expenses on non-current assets	47	46
Other	76	102
Total non-operating expenses	140	156
Ordinary profit	5,195	6,231
Extraordinary income		
Gain on sale of non-current assets	0	24
Gain on sale of investment securities	208	—
Total extraordinary income	209	24
Extraordinary losses		
Loss on disposal of non-current assets	84	111
Impairment losses	0	166
Total extraordinary losses	84	278
Profit before income taxes	5,320	5,977
Income taxes - current	1,546	1,522
Income taxes - deferred	129	201
Total income taxes	1,675	1,724
Profit	3,644	4,253
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	3,644	4,253

Quarterly Consolidated Statements of Comprehensive Income

Nine Months Ended December 31

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	3,644	4,253
Other comprehensive income		
Valuation difference on available-for-sale securities	78	578
Deferred gains or losses on hedges	13	15
Foreign currency translation adjustment	(82)	47
Remeasurements of defined benefit plans, net of tax	4	6
Total other comprehensive income	13	647
Comprehensive income	3,658	4,901
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,658	4,901
Comprehensive income attributable to non-controlling interests	0	(0)

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

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

Not applicable.

(Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements)

Deferred accounting of cost differences

The cost differences arising from periodic repairs that are performed in a particular quarter are deferred because costs are planned on an annual basis and are expected to be eliminated by the end of the cost calculation period.

(Segment Information, etc.)

[Segment information]

I. For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

Information on net sales and income or loss and information on breakdown of revenue by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Polishing Pad Business	Industrial Chemicals Business	Lifestyle Apparel Business	Total				
Net sales								
Revenue from contracts with customers	14,336	10,089	5,378	29,804	2,387	32,192	—	32,192
Other revenue	—	—	—	—	—	—	—	—
Net sales to outside customers	14,336	10,089	5,378	29,804	2,387	32,192	—	32,192
Inter-segment net sales or transfers	0	—	2	3	—	3	(3)	—
Total	14,337	10,089	5,380	29,807	2,387	32,195	(3)	32,192
Segment income (loss)	3,558	944	509	5,012	(24)	4,987	(0)	4,987

Notes: 1. The "Other" category represents business segments that are not included in the reportable segments. It includes the automotive-related business and the chemical products business.

2. Segment income (loss) adjustments include inter-segment transaction eliminations.

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

II. For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1. Information on net sales and income or loss and information on breakdown of revenue by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Polishing Pad Business	Industrial Chemicals Business	Lifestyle Apparel Business	Total				
Net sales								
Revenue from contracts with customers	16,529	10,703	4,918	32,150	2,182	34,333	—	34,333
Other revenue	—	—	—	—	—	—	—	—
Net sales to outside customers	16,529	10,703	4,918	32,150	2,182	34,333	—	34,333
Inter-segment net sales or transfers	0	—	2	2	—	2	(2)	—
Total	16,529	10,703	4,920	32,153	2,182	34,335	(2)	34,333
Segment income (loss)	4,616	1,105	400	6,122	(102)	6,019	0	6,019

Notes: 1. The “Other” category represents business segments that are not included in the reportable segments. It includes the automotive-related business and the chemical products business.

2. Segment income (loss) adjustments include inter-segment transaction eliminations.

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

2. Information on impairment losses on non-current assets or goodwill, etc. by reportable segment
(Significant impairment loss on non-current assets)

With respect to corporate assets not allocated to any reportable segment, the Company reduced the carrying amount of land for which a decision to sell had been made to its recoverable amount and recognized the resulting decrease as an impairment loss.

The amount of impairment loss recognized during the nine months ended December 31, 2025 was ¥166 million.

(Notes on statements of cash flows)

The Company has not prepared quarterly consolidated statements of cash flows for the nine months ended December 31, 2025. Depreciation (including amortization related to intangible assets other than goodwill) and amortization of goodwill for the nine months ended December 31, 2024 and 2025 were as follows:

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Depreciation	2,460	2,395
Amortization of goodwill	105	105