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February 12, 2026

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



Company name: SHIKIBO LTD.  
Listing: Tokyo Stock Exchange  
Securities code: 3109  
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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 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	29,659	4.9	808	(10.6)	642	(17.3)	1,075	112.3
December 31, 2024	28,280	(2.7)	904	(1.4)	776	(6.2)	506	(1.4)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 977 million [ 55.3%]  
For the nine months ended December 31, 2024: ¥ 629 million [ (33.7)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	84.77	-
December 31, 2024	40.40	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	88,986	35,521	39.9
March 31, 2025	85,611	35,238	41.1

Reference: Equity

As of December 31, 2025: ¥ 35,495 million  
As of March 31, 2025: ¥ 35,211 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	-	25.00	-	25.00	50.00
Fiscal year ending March 31, 2026	-	25.00	-	-	-
Fiscal year ending March 31, 2026 (Forecast)	-	-	-	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, 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
Full year	-	-	-	-	-	-	-	-	-

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

#### \* Notes

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

Newly included: 1 company( PT. SHIKIBO MERMAID INDONESIA )

(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 December 31, 2025	12,810,829 shares
As of March 31, 2025	12,810,829 shares

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

As of December 31, 2025	115,576 shares
As of March 31, 2025	133,908 shares

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

Nine months ended December 31, 2025	12,687,994 shares
Nine months ended December 31, 2024	12,535,762 shares

Note: The Company has adopted a stock compensation plan (Board Benefit Trust). For the purpose of calculating basic earnings per share, the number of the shares of the Company remaining in the Board Benefit Trust that are recorded as treasury shares under shareholders' equity is included in the number of treasury shares to be deducted in the calculation of the average number of shares during the period.

\* 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 result forecasts 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, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	5,903	6,332
Notes and accounts receivable - trade	7,001	6,252
Electronically recorded monetary claims - operating	2,071	2,654
Merchandise and finished goods	5,658	8,581
Work in process	2,094	3,037
Raw materials and supplies	1,826	1,942
Short-term loans receivable	70	-
Other	1,242	1,025
Allowance for doubtful accounts	(73)	(18)
Total current assets	25,794	29,809
Non-current assets		
Property, plant and equipment		
Buildings and structures	48,308	48,597
Accumulated depreciation and impairment	(35,247)	(35,954)
Buildings and structures, net	13,060	12,642
Machinery, equipment and vehicles	29,376	29,197
Accumulated depreciation and impairment	(25,949)	(26,076)
Machinery, equipment and vehicles, net	3,426	3,121
Tools, furniture and fixtures	1,681	1,721
Accumulated depreciation and impairment	(1,528)	(1,561)
Tools, furniture and fixtures, net	152	160
Land	37,941	37,941
Leased assets	1,643	1,442
Accumulated depreciation	(607)	(493)
Leased assets, net	1,036	949
Construction in progress	84	299
Total property, plant and equipment	55,702	55,115
Intangible assets		
Goodwill	-	160
Other	618	689
Total intangible assets	618	849
Investments and other assets		
Investment securities	1,112	1,198
Long-term loans receivable	200	170
Deferred tax assets	1,844	1,380
Other	534	607
Allowance for doubtful accounts	(196)	(144)
Total investments and other assets	3,494	3,211
Total non-current assets	59,816	59,176
Total assets	85,611	88,986

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,772	2,731
Electronically recorded obligations - operating	1,397	1,664
Short-term borrowings	9,293	11,136
Current portion of bonds payable	860	600
Accrued expenses	608	587
Income taxes payable	181	39
Accrued consumption taxes	199	85
Provision for bonuses	653	332
Other	1,244	1,621
Total current liabilities	17,211	18,799
Non-current liabilities		
Bonds payable	1,140	600
Long-term borrowings	14,380	16,732
Lease liabilities	947	863
Deferred tax liabilities	185	186
Deferred tax liabilities for land revaluation	6,342	6,342
Retirement benefit liability	5,686	5,478
Provision for retirement benefits for directors (and other officers)	73	71
Provision for repairs	110	96
Long-term leasehold and guarantee deposits received	4,142	4,142
Other	150	151
Total non-current liabilities	33,161	34,665
Total liabilities	50,372	53,464
Net assets		
Shareholders' equity		
Share capital	11,820	11,820
Capital surplus	1,381	1,381
Retained earnings	9,274	9,639
Treasury shares	(156)	(140)
Total shareholders' equity	22,320	22,701
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	303	389
Deferred gains or losses on hedges	27	56
Revaluation reserve for land	13,197	13,197
Foreign currency translation adjustment	(498)	(707)
Remeasurements of defined benefit plans	(139)	(142)
Total accumulated other comprehensive income	12,890	12,793
Non-controlling interests	27	26
Total net assets	35,238	35,521
Total liabilities and net assets	85,611	88,986

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	28,280	29,659
Cost of sales	23,000	24,169
Gross profit	5,279	5,489
Selling, general and administrative expenses	4,375	4,681
Operating profit	904	808
Non-operating income		
Interest income	17	23
Dividend income	29	35
Foreign exchange gains	13	86
Subsidy income	42	63
Miscellaneous income	28	64
Total non-operating income	131	273
Non-operating expenses		
Interest expenses	185	265
Arrangement fee	-	112
Miscellaneous expenses	72	61
Total non-operating expenses	258	439
Ordinary profit	776	642
Extraordinary income		
Gain on bargain purchase	-	611
Gain on sale of investment securities	-	39
Subsidy income	-	17
Other	-	63
Total extraordinary income	-	732
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	-	30
Loss due to disaster	3	20
Loss on retirement of non-current assets	7	-
Other	0	2
Total extraordinary losses	11	53
Profit before income taxes	765	1,321
Income taxes - current	91	108
Income taxes - deferred	168	136
Total income taxes	260	244
Profit	505	1,076
Profit (loss) attributable to non-controlling interests	(1)	1
Profit attributable to owners of parent	506	1,075

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

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	505	1,076
Other comprehensive income		
Valuation difference on available-for-sale securities	43	86
Deferred gains or losses on hedges	25	28
Foreign currency translation adjustment	38	(211)
Remeasurements of defined benefit plans, net of tax	17	(3)
Total other comprehensive income	124	(99)
Comprehensive income	629	977
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	630	978
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 nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

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	14,197	5,419	4,556	4,107	28,280	–	28,280
Inter-segment net sales or transfers	4	–	12	327	344	(344)	–
Total	14,202	5,419	4,569	4,434	28,625	(344)	28,280
Segment profit (loss)	(19)	175	25	1,511	1,692	(788)	904

(Notes) 1. The ¥(788) 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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 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	15,037	5,438	4,994	4,188	29,659	–	29,659
Inter-segment net sales or transfers	6	–	7	327	342	(342)	–
Total	15,043	5,438	5,002	4,516	30,001	(342)	29,659
Segment profit (loss)	440	57	(180)	1,471	1,789	(980)	808

(Notes)1. The ¥(980) 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. Corporate expenses include ¥167 million of costs incurred in connection with the acquisition of UNITIKA Group.

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  
(Significant changes in amount of goodwill)

The Company acquired shares of PT. UNITIKA TRADING INDONESIA as of December 30, 2025, across all company segments. For the nine month period ended December 31, 2025, the increased amount of goodwill attributable to this acquisition amounted to ¥160 million. The amount of goodwill is a provisional calculation as the allocation of the acquisition cost had not been completed as of the end of the third quarter of the fiscal year under review.

(Gain on significant negative goodwill)

During the third quarter of the fiscal year under review, the Company recorded a gain on negative goodwill of ¥611 million across all company segments due to the acquisition of part of the apparel fiber business of UNITIKA TRADING CO., LTD. The amount of negative goodwill gain is a provisional calculation, as the allocation of the acquisition cost had not been completed as of the end of the third quarter of the fiscal year under review. In addition, gain on negative goodwill is not included in segment profit in the above table as it is an extraordinary income item.

3. Matters regarding changes, etc., to reportable segment

From the first quarter of the current fiscal year, the “Functional Materials Business,” which was previously included in the “Industrial Materials” segment, has been reclassified as the “Functional Materials” segment.

The “Functional Materials Business” was positioned as a new core business in a growth area by the medium-term management plan “TG25-27,” and as its financial importance is expected to increase, it has been designated as a new reportable segment in order to clearly present information related to this business.

In addition, certain affiliated companies in the “Real Estate Business and Service Industry” segment have been changed to the “Textile” segment due to changes in the department in charge.

Segment information for the nine months ended December 31, 2024 is presented based on the revised classification.

(Notes on statements of cash flows)

Quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 have not been prepared. Depreciation (including amortization of intangible assets) for the nine months ended December 31, 2024 and 2025 is as follows:

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Depreciation	¥1,429 million	¥1,688 million

(Business combinations, etc.)

(Business combination through acquisition)

## I. Overview

### 1. Business combination overview

#### (1) Name of the business transfer's counterparty company or the acquired company, and description of the business

Name of the business transfer's counterparty company or the acquired company	Details of the business acquired through business transfer or share acquisition	The company that received the transfer or the company that acquired the shares	Legal form of business integration
UNITIKA TRADING CO., LTD.	Within the apparel and textile business, the uniform business, bedding business, print business, shirt business, innerwear business, sportswear business, and other businesses.	SHIKIBO LTD.	Business transfer for cash consideration
UNITIKA (BEIJING) TRADING CO., LTD.	Part of the apparel fiber business and the industrial materials business	SHIKIBO (SHANGHAI) CO., LTD.	Business transfer for cash consideration
UNITIKA TRADING VIETNAM CO., LTD.	Manufacture, import and export, and sale of textile products; import and export, and sale of industrial materials	SHIKIBO VIETNAM CO., LTD.	Business transfer for cash consideration
PT. UNITIKA TRADING INDONESIA	Import and export of textile products and domestic sales in Indonesia	SHIKIBO LTD., SHINNAIGAI TEXTILE LTD.	Cash-for-shares acquisition

#### (2) Reason for the business combination

Since its founding in 1892, the Shikibo Group has proposed new materials and new functions as a comprehensive textile manufacturer. Based on our Corporate Philosophy, “We at the Shikibo Group create new value based on our manufacturing technology and culture,” in each of our business segments—Textiles, Industrial Materials, Functional Materials, and Real Estate / Services—we pursue product development by leveraging unique capabilities and technological prowess that other companies cannot replicate. We are committed to enhancing proposals and services in line with customer needs.

The strategy for the Textile Business under “TG25-27,” the medium-term business plan newly launched this fiscal year, focuses on the following five key priorities:

1. Expanding sales of sustainable products
2. Expanding sales globally
3. Growing sales to new customers and in new markets
4. Collaboration and streamlining among overseas and domestic production sites
5. Capital investment to strengthen production facilities

We began business collaboration with UNITIKA TRADING CO., LTD. in April 2021, creating new value from both sales and technologies. We believe that this business transfer and other measures will serve to achieve further growth in our Textile Business, and leveraging the strengths of the mainstay materials created through the integration of technologies cultivated over many years by both companies, it will enable us to further grow the uniform and bedding businesses, areas in which we excel.

In addition, the Company currently operates factories in Indonesia (Surabaya) and China (Huzhou) as overseas production bases, and maintains sales offices in Vietnam (Ho Chi Minh City), China (Shanghai), Taiwan (Taipei), and Thailand (Bangkok). By adding these locations to UNITIKA TRADING CO., LTD.'s bases in Indonesia (Jakarta), China (Beijing), and Vietnam (Hanoi), and strengthening both production and sales systems, we aim to

cultivate new markets and grow global sales.

(3) Date of the business combination

December 30, 2025 (Business transfer and share acquisition date)

December 31, 2025 (Deemed acquisition date)

(4) Legal form of the business combination

Please refer to the above (Business combination through acquisition) I. Overview 1. Business combination overview, (1) Name of the business transfer's counterparty company or the acquired company, and description of the business.

2. Details and amounts of major acquisition-related expenses

Advisory expenses, etc. ¥167 million

II. Business combination through transfer of business

1. Business combination overview

(1) Name of the business transfer's counterparty company and business description

Please refer to the above (Business combination through acquisition) I. Overview 1. Business combination overview (1) Name of the business transfer's counterparty company or the acquired company, and description of the business.

(2) Reason for the business combination

Please refer to the above (Business combination through acquisition) I. Overview 1. Business combination overview (2) Reason for the business combination.

(3) Date of the business combination

Please refer to the above (Business combination through acquisition) I. Overview 1. Business combination overview, (3) Date of the business combination.

(4) Legal form of business combination

Please refer to the above (Business combination through acquisition) I. Overview 1. Business combination overview (4) Legal form of the business combination.

2. Period for which the acquired business's results are included in the quarterly consolidated financial statements

Regarding the business transfer from UNITIKA TRADING CO., LTD., for the first nine months of the fiscal year under review, the balance sheet is consolidated only with a deemed acquisition date of December 31, 2025. Therefore, the quarterly consolidate statement of income does not include the performance of the business transfer's counterparty company.

The fiscal year-end dates for SHIKIBO (SHANGHAI) CO., LTD. and SHIKIBO VIETNAM CO., LTD. differ from the consolidated fiscal year-end date, and in the nine month period ended December 31, 2025, the financial statements for the cumulative period ending September 30, 2025 for these companies have been consolidated. Therefore, the business transfer regarding UNITIKA (BEIJING) TRADING CO., LTD. and UNITIKA TRADING VIETNAM CO., LTD. is not reflected in the quarterly consolidated financial statements.

3. Breakdown of the acquired cost and type of consideration for the business transfer's counterparty company

(1) UNITIKA TRADING CO., LTD.

Consideration for acquisition Cash	¥2,520 million
Acquisition cost	¥2,520 million

(2) UNITIKA (BEIJING)TRADING CO., LTD.

Consideration for acquisition Cash	¥70 million
Acquisition cost	¥70 million

(3) UNITIKA TRADING VIETNAM CO., LTD.

Consideration for acquisition Cash	¥30 million
Acquisition cost	¥30 million

The fiscal year-end dates for SHIKIBO (SHANGHAI) CO., LTD. and SHIKIBO VIETNAM CO., LTD. differ from the consolidated fiscal year-end date. For the nine month period ended December 31, 2025, the financial statements for the cumulative period ending September 30, 2025 for these companies have been consolidated. Therefore, the business transfer regarding UNITIKA (BEIJING) TRADING CO., LTD. and UNITIKA TRADING VIETNAM CO., LTD. is not reflected in the quarterly consolidated financial statements.

4. Details and amount of major acquisition-related expenses

Included in above (Business combination through acquisition) I. Overview 2. Details and amounts of major acquisition-related expenses

5. Amount and cause of gain on negative goodwill

(1) Amount of negative goodwill

¥611 million

The amount of negative goodwill gain is a provisional calculation, as the allocation of the acquisition cost had not been completed as of the end of the third quarter of the fiscal year under review.

(2) Cause of occurrence

Regarding the business transfer with UNITIKA TRADING CO., LTD., the acquisition cost was less than the net amount allocated to the assets acquired. Therefore, the difference has been recorded as a gain on negative goodwill.

6. Amount of assets acquired and liabilities assumed as of the date of the business combination, and their main components

Current assets	¥3,412 million
Total assets	¥3,412 million

The fiscal year-end dates for SHIKIBO (SHANGHAI) CO., LTD. and SHIKIBO VIETNAM CO., LTD. differ from the consolidated fiscal year-end date. For the nine month period ended December 31, 2025, the financial statements for the cumulative period ending September 30, 2025 for these companies have been consolidated. Therefore, the business transfer regarding UNITIKA (BEIJING) TRADING CO., LTD. and UNITIKA TRADING VIETNAM CO., LTD. is not reflected in the quarterly consolidated financial statements.

7. Allocation of acquisition cost

As of the end of the third quarter of the fiscal year under review, the identification of identifiable assets and liabilities and the calculation of their fair values as of the business combination date, related to the business transfer from UNITIKA TRADING CO., LTD., had not been completed, and consequently, the allocation of the acquisition cost has not been finalized. Therefore, provisional accounting treatment has been applied based on the reasonable information available at that time.

III. Business combination through share acquisition

1. Business combination overview

(1) Name of the acquired company and business details

Please refer to the above (Business combination through acquisition) I. Overview 1. Business combination overview (1) Name of the business transfer's counterparty company or the acquired company, and description of the business.

(2) Reason for business combination

Please refer to the above (Business combination through acquisition) I. Overview 1. Business combination overview (2) Reason for the business combination.

(3) Date of business combination

Please refer to the above (Business combination through acquisition) I. Overview 1. Business combination overview (3) Date of the business combination.

(4) Legal form of business combination

Please refer to the above (Business combination through acquisition) I. Overview 1. Business combination overview (4) Legal for of the business combination.

(5) Business name after integration

PT. SHIKIBO MERMAID INDONESIA

(6) Ratio of acquired voting rights

SHIKIBO LTD. 99.76%

SHINNAIGAI TEXTILE LTD. 0.24%

(7) Main grounds leading to determination of the acquiring companies

Due to the Company and SHINNAIGAI TEXTILE LTD. having acquired shares in exchange for cash.

2. Period of the acquired company's results to be included in the quarterly consolidated statement of income

For the nine months ended December 31, 2025, since December 31, 2025 is the deemed acquisition date, only the balance sheet is consolidated. Therefore, the quarterly consolidated statement of income does not include the acquired company's results.

3. Breakdown of the acquired company's acquisition cost and type of consideration

Consideration for acquisition Cash	¥380 million
Acquisition cost	¥380 million

4. Details and amounts of major acquisition-related expenses

Included in above (Business combination through acquisition) I. Overview 2. Details and amounts of major acquisition-related expenses

5. Amount and cause of goodwill

(1) Amount of goodwill

¥160 million

The goodwill amount is a provisional calculation, as the allocation of the acquisition cost had not been completed as of the end of the third quarter of the fiscal year under review.

(2) Cause of occurrence

The acquisition cost exceeded the fair value of the acquired company's net assets, and the difference has been recorded as goodwill.

(3) Amortization method and amortization period

The effects are expected to be amortized with the straight-line method over the period during which they are realized, and the amortization period is currently being calculated.

6. Amount of assets acquired and liabilities assumed as of the date of the business combination, and their main components

Current assets	¥323 million
Total assets	¥323 million
Current liabilities	¥103 million
Total liabilities	¥103 million

#### 7. Allocation of acquisition cost

As of the end of the third quarter of the fiscal year under review, the identification of identifiable assets and liabilities and the calculation of their fair values as of the business combination date had not been completed, and consequently, the allocation of the acquisition cost has not been finalized. Therefore, provisional accounting treatment has been applied based on the reasonable information available at that time.