

November 10, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Shimojima Co.,Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 7482
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 Scheduled date to file semi-annual securities report: November 11, 2025
 Scheduled date to commence dividend payments: December 1, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts)

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

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results

(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	%
Six months ended September 30, 2025	30,707	4.9	1,357	27.5	1,560	32.3	1,051	28.0
September 30, 2024	29,265	4.0	1,065	(34.2)	1,178	(34.9)	821	(30.8)

Note: Comprehensive income For the six months ended September 30, 2025: ¥1,115 million [63.5%]
 For the six months ended September 30, 2024: ¥681 million [(46.3)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	45.00	-
September 30, 2024	35.20	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2025	42,715	35,698	83.4	1,523.32
March 31, 2025	41,843	35,178	83.9	1,502.89

Reference: Equity
 As of September 30, 2025: ¥35,631 million
 As of March 31, 2025: ¥35,108 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	-	27.00	-	27.00	54.00
Fiscal year ending March 31, 2026	-	27.00			
Fiscal year ending March 31, 2026 (Forecast)				27.00	54.00

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

3. Forecast of consolidated financial results 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
Fiscal year ending March 31, 2026	63,500	4.6	3,575	19.7	3,800	15.0	2,500	19.7	107.02

Note: Revisions to the earnings forecasts 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 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 September 30, 2025	23,647,826 shares
As of March 31, 2025	23,647,826 shares

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

As of September 30, 2025	257,190 shares
As of March 31, 2025	286,943 shares

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

Six months ended September 30, 2025	23,373,639 shares
Six months ended September 30, 2024	23,345,642 shares

* 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	8,086	8,068
Notes and accounts receivable - trade	7,133	7,201
Electronically recorded monetary claims - operating	1,246	1,522
Merchandise and finished goods	5,737	5,646
Raw materials and supplies	505	579
Other	535	698
Allowance for doubtful accounts	(13)	(7)
Total current assets	23,232	23,709
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,366	5,256
Land	7,760	7,760
Other, net	1,045	1,045
Total property, plant and equipment	14,171	14,062
Intangible assets		
Goodwill	32	27
Other	846	1,208
Total intangible assets	879	1,236
Investments and other assets		
Other	3,592	3,707
Allowance for doubtful accounts	(33)	(0)
Total investments and other assets	3,559	3,707
Total non-current assets	18,611	19,005
Total assets	41,843	42,715

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,942	3,051
Short-term borrowings	-	35
Current portion of long-term borrowings	44	34
Income taxes payable	393	565
Provision for bonuses	480	536
Provision for bonuses for directors (and other officers)	35	25
Other	1,534	1,508
Total current liabilities	5,430	5,757
Non-current liabilities		
Long-term borrowings	78	63
Retirement benefit liability	300	333
Other	856	862
Total non-current liabilities	1,235	1,258
Total liabilities	6,665	7,016
Net assets		
Shareholders' equity		
Share capital	1,405	1,405
Capital surplus	1,280	1,282
Retained earnings	38,564	38,985
Treasury shares	(318)	(284)
Total shareholders' equity	40,931	41,388
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	274	320
Deferred gains or losses on hedges	3	37
Revaluation reserve for land	(6,203)	(6,203)
Remeasurements of defined benefit plans	102	87
Total accumulated other comprehensive income	(5,822)	(5,757)
Non-controlling interests	69	67
Total net assets	35,178	35,698
Total liabilities and net assets	41,843	42,715

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	29,265	30,707
Cost of sales	19,990	20,759
Gross profit	9,275	9,947
Selling, general and administrative expenses	8,210	8,589
Operating profit	1,065	1,357
Non-operating income		
Interest income	1	8
Dividend income	4	1
Rental income	86	86
Foreign exchange gains	-	9
Reversal of allowance for doubtful accounts	2	33
Other	69	87
Total non-operating income	164	225
Non-operating expenses		
Interest expenses	0	0
Foreign exchange losses	31	-
Rental costs on real estate	11	11
Other	7	11
Total non-operating expenses	50	23
Ordinary profit	1,178	1,560
Extraordinary income		
Surrender value of insurance policies	70	-
Total extraordinary income	70	-
Profit before income taxes	1,249	1,560
Income taxes	426	510
Profit	822	1,049
Profit (loss) attributable to non-controlling interests	0	(1)
Profit attributable to owners of parent	821	1,051

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	822	1,049
Other comprehensive income		
Valuation difference on available-for-sale securities	(61)	46
Deferred gains or losses on hedges	(89)	34
Remeasurements of defined benefit plans, net of tax	10	(15)
Total other comprehensive income	(140)	65
Comprehensive income	681	1,115
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	680	1,117
Comprehensive income attributable to non-controlling interests	0	(1)

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	1,249	1,560
Depreciation	492	478
Amortization of goodwill	62	5
Surrender value of insurance policies	(70)	-
Increase (decrease) in allowance for doubtful accounts	(4)	(38)
Increase (decrease) in retirement benefit liability	(7)	32
Increase (decrease) in provision for bonuses	9	56
Increase (decrease) in provision for bonuses for directors (and other officers)	(46)	(10)
Interest and dividend income	(6)	(10)
Interest expenses	0	0
Foreign exchange losses (gains)	11	(0)
Decrease (increase) in trade receivables	147	(343)
Decrease (increase) in inventories	(245)	17
Increase (decrease) in trade payables	(1,489)	109
Other, net	(364)	(162)
Subtotal	(262)	1,695
Interest and dividends received	6	10
Income taxes paid	(740)	(350)
Interest paid	(0)	(0)
Net cash provided by (used in) operating activities	(997)	1,354
Cash flows from investing activities		
Payments into time deposits	(1)	(2,005)
Proceeds from withdrawal of time deposits	4	1,006
Purchase of property, plant and equipment	(280)	(154)
Purchase of intangible assets	(100)	(528)
Proceeds from cancellation of insurance funds	219	15
Other, net	(57)	(33)
Net cash provided by (used in) investing activities	(215)	(1,699)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	56	35
Repayments of long-term borrowings	(4)	(14)
Repayments of lease liabilities	(69)	(66)
Purchase of treasury shares	(0)	(0)
Dividends paid	(932)	(626)
Net cash provided by (used in) financing activities	(949)	(672)
Effect of exchange rate change on cash and cash equivalents	(10)	(0)
Net increase (decrease) in cash and cash equivalents	(2,173)	(1,017)
Cash and cash equivalents at beginning of period	9,651	8,024
Cash and cash equivalents at end of period	7,477	7,007

(Notes on segment information, etc.)
Segment Information
I. Previous interim consolidated accounting period (April 1, 2024 to September 30, 2024)
1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Paper products	Plastic products and other wrapping materials	Shop-use goods				
Sales							
Revenues from external customers	4,644	17,863	6,757	-	29,265	-	29,265
Transactions with other segments	-	15	-	708	723	(723)	-
Total	4,644	17,878	6,757	708	29,989	(723)	29,265
Segment Profit	455	1,365	153	10	1,984	(919)	1,065

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, and the content is the logistics business within the consolidated Group.
2. Segment profit adjustment of (919) million yen is a company-wide expense that has not been allocated to each reporting segment.
Corporate expenses are primarily general and administrative expenses that are not attributable to the reporting segment.
3. Segment profit is consistent with operating income in the interim consolidated statements of income.
2. Information on impairment losses or goodwill on fixed assets by reporting segment
Not applicable.
II. Interim Consolidated Accounting Period (April 1, 2025 to September 30, 2025)
1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Paper products	Plastic products and other wrapping materials	Shop-use goods				
Sales							
Revenues from external customers	4,840	19,086	6,780	-	30,707	-	30,707
Transactions with other segments	-	14	-	734	749	(749)	-
Total	4,840	19,101	6,780	734	31,456	(749)	30,707
Segment Profit	462	1,671	186	3	2,323	(966)	1,357

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, and the content is the logistics business within the consolidated Group.
2. Segment profit adjustment of (966) million yen is a company-wide expense that has not been allocated to each reporting segment.
Corporate expenses are primarily general and administrative expenses that are not attributable to the reporting segment.
3. Segment profit is consistent with operating income in the interim consolidated statements of income.
2. Information on impairment losses or goodwill on fixed assets by reporting segment
Not applicable.