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January 15, 2026



Consolidated Financial Results for the Fiscal Year Ended November 30, 2025 (Under Japanese GAAP)



Company name: NIKKE (THE JAPAN WOOL TEXTILE CO., LTD.)

Listing: Tokyo Stock Exchange

Securities code: 3201

URL: <https://www.nikke.co.jp>

Representative: Yutaka Nagaoka

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President and Chief Executive Officer

General Manager, Finance and Accounting Department,

Scheduled date of annual general meeting of shareholders: February 25, 2026

Scheduled date to commence dividend payments: February 5, 2026

Scheduled date to file annual securities report: February 20, 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 fiscal year ended November 30, 2025 (from December 1, 2024 to November 30, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2025	119,377	3.4	11,913	2.3	12,967	7.2	9,090	1.3
November 30, 2024	115,438	1.7	11,640	5.7	12,098	4.0	8,970	17.4

Note: Comprehensive income For the fiscal year ended November 30, 2025: ¥ 14,921 million [22.8%]
For the fiscal year ended November 30, 2024: ¥ 12,147 million [5.3%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
November 30, 2025	132.27	-	7.1	7.0	10.0
November 30, 2024	130.10	-	7.6	7.0	10.1

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended November 30, 2025: ¥ 103 million
For the fiscal year ended November 30, 2024: ¥ 26 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
November 30, 2025	189,756	132,152	69.4	1,964.90
November 30, 2024	179,935	123,730	68.2	1,780.73

Reference: Equity

As of November 30, 2025: ¥ 131,654 million
As of November 30, 2024: ¥ 122,799 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
November 30, 2025	12,140	(9,255)	(5,070)	31,293
November 30, 2024	10,158	(7,856)	(4,213)	33,419

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended November 30, 2024	-	16.00	-	24.00	40.00	2,758	30.7	2.3
Fiscal year ended November 30, 2025	-	17.00	-	30.00	47.00	3,183	35.5	2.5
Fiscal year ending November 30, 2026 (Forecast)	-	18.00	-	32.00	50.00		35.3	

Note: Breakdown of the year-end dividend for the fiscal year ended November 30, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated financial result forecasts for the fiscal year ending November 30, 2026 (from December 1, 2025 to November 30, 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	130,000	8.9	13,000	9.1	13,400	3.3	9,500	4.5	141.78

* Notes

- (1) Significant changes in the scope of consolidation during the period: Yes
- | | | | |
|-----------------|---|------------|---|
| Newly included: | 0 | companies(|) |
| Excluded: | 2 | companies(|) |

- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of November 30, 2025	74,278,858 shares
As of November 30, 2024	76,278,858 shares

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

As of November 30, 2025	7,275,584 shares
As of November 30, 2024	7,318,656 shares

- (iii) Average number of shares outstanding during the period

Fiscal Year ended November 30, 2025	68,727,709 shares
Fiscal Year ended November 30, 2024	68,950,425 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended November 30, 2025 (from December 1, 2024 to November 30, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2025	29,277	(5.6)	4,712	(10.8)	8,229	25.3	7,019	(1.4)
November 30, 2024	31,000	3.8	5,282	(6.3)	6,567	(13.2)	7,118	27.8

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
November 30, 2025	102.14	-
November 30, 2024	103.24	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
November 30, 2025	129,932	99,223	76.4	1,480.88
November 30, 2024	119,808	93,800	78.3	1,360.21

Reference: Equity

As of November 30, 2025:	¥	99,223 million
As of November 30, 2024:	¥	93,800 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts contained in this document are based on information available as of the date of this presentation and on certain assumptions that we deem reasonable, and are not intended as a guarantee of their achievement. Actual results may differ materially due to various factors. For the assumptions underlying these forecasts and other notes on their use, please refer to page 18, “Forecast for the Fiscal Year Ending November 2026,” in the “Results Briefing Materials for the Fiscal Year Ended November 2025.”