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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

President and Chief Executive Officer

Inquiries: Yasushi Ishida

General Manager, Finance and Accounting Department,

Telephone: +81-6-6205-6635

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 | |
|-------------------------------------|-----------------|-----|------------------|-----|-----------------|-----|---|------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Fiscal year ended 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 |
|-------------------------------------|--------------------------|----------------------------|--------------------------|---------------------------------------|-------------------------------------|
| | Yen | Yen | % | % | % |
| Fiscal year ended 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 |
|-------------------------|-----------------|-----------------|-----------------------|----------------------|
| | Millions of yen | Millions of yen | % | Yen |
| As of 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 |
|-------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| Fiscal year ended 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 | | | |
| Fiscal year ended November 30, 2024 | Yen - | Yen 16.00 | Yen - | Yen 24.00 | Yen 40.00 | Millions of yen 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 November 30, 2025 | Millions of yen 29,277 | % (5.6) | Millions of yen 4,712 | % (10.8) | Millions of yen 8,229 | % 25.3 | Millions of yen 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 November 30, 2025 | Yen 102.14 | Yen - |
| November 30, 2024 | 103.24 | - |

(2) Non-consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio | Net assets per share |
|----------------------------|----------------------------|---------------------------|-----------------------|----------------------|
| As of November 30, 2025 | Millions of yen 129,932 | Millions of yen 99,223 | % 76.4 | Yen 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.”