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Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



January 27, 2026

Company name: SMK Corporation
 Stock exchange listing: Tokyo Stock Exchange Prime Market
 Securities code: 6798
 URL: <https://www.smk.co.jp/ja>
 Representative: Yasumitsu Ikeda, President, Chief Executive Officer and Chief Operating Officer
 Contact: Itaru Kitahira, Vice President, Chief Financial Officer
 Telephone: +81-3-3785-1111
 Scheduled date of commencing dividend payments: –
 Availability of supplementary explanatory materials on financial results: Available
 Schedule of financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 - December 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2025	35,187	1.6	472	—	1,122	(4.9)	738	8.5
December 31, 2024	34,630	1.1	(75)	—	1,180	—	680	—

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥2,149 million [310.8%]
 Nine months ended December 31, 2024: ¥523 million [152.6%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	116.62	—
December 31, 2024	107.42	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2025	57,983	30,481	52.6
As of March 31, 2025	57,684	29,221	50.7

(Reference) Equity: As of December 31, 2025: ¥30,481 million
 As of March 31, 2025: ¥29,221 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen 50.00	Yen —	Yen 90.00	Yen 140.00
Fiscal year ending March 31, 2026	—	50.00	—		
Fiscal year ending March 31, 2026 (Forecast)				50.00	100.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	46,000	(4.3)	500	—	1,000	82.0	600	—	94.70

(Note) Revision to the financial results forecast announced most recently: None

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued and outstanding shares (common stock)
- 1) Total number of issued and outstanding shares at the end of the period (including treasury stock):

December 31, 2025:	7,200,000 shares
March 31, 2025:	7,200,000 shares
 - 2) Total number of treasury stock at the end of the period:

December 31, 2025:	870,971 shares
March 31, 2025:	863,954 shares
 - 3) Average number of shares during the period:

Nine months ended December 31, 2025:	6,332,763 shares
Nine months ended December 31, 2024:	6,338,304 shares

(Note) The number of treasury stock includes the Company's shares held by Custody Bank of Japan, Ltd. (Trust Account E) as trust assets for the Board Benefit Trust (BBT).

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable, and actual results may differ significantly from these forecasts due to various factors.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	10,475	11,282
Notes receivable - trade	4	3
Electronically recorded monetary claims - operating	2,710	2,578
Accounts receivable - trade	11,221	9,344
Merchandise and finished goods	2,909	3,204
Work in process	517	671
Raw materials and supplies	4,246	3,981
Other	1,151	1,251
Allowance for doubtful accounts	(85)	(60)
Total current assets	33,149	32,256
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,151	4,049
Land	5,819	5,819
Other, net	4,783	4,933
Total property, plant and equipment	14,754	14,802
Intangible assets		
Other	202	262
Total intangible assets	202	262
Investments and other assets		
Other	9,672	10,777
Allowance for doubtful accounts	(94)	(115)
Total investments and other assets	9,578	10,662
Total non-current assets	24,535	25,727
Total assets	57,684	57,983

(Million yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,206	3,451
Electronically recorded obligations - operating	1,005	972
Short-term borrowings	7,040	6,140
Accounts payable - other	2,690	2,224
Income taxes payable	198	135
Provision for bonuses	581	548
Provision for bonuses for directors (and other officers)	3	—
Valuation reserve for inventory purchase commitments	6	—
Other	1,915	2,118
Total current liabilities	16,647	15,591
Non-current liabilities		
Long-term borrowings	7,282	7,672
Provision for retirement benefits for directors (and other officers)	124	123
Retirement benefit liability	297	290
Provision for share awards for directors (and other officers)	24	41
Other	4,086	3,782
Total non-current liabilities	11,815	11,911
Total liabilities	28,462	27,502
Net assets		
Shareholders' equity		
Share capital	7,996	7,996
Capital surplus	12,057	12,057
Retained earnings	10,731	10,577
Treasury shares	(3,032)	(3,029)
Total shareholders' equity	27,752	27,601
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	969	1,445
Deferred gains or losses on hedges	16	69
Foreign currency translation adjustment	(812)	378
Remeasurements of defined benefit plans	1,296	985
Total accumulated other comprehensive income	1,469	2,879
Total net assets	29,221	30,481
Total liabilities and net assets	57,684	57,983

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	34,630	35,187
Cost of sales	27,714	27,989
Gross profit	6,915	7,198
Selling, general and administrative expenses	6,991	6,725
Operating profit (loss)	(75)	472
Non-operating income		
Interest income	121	92
Dividend income	48	58
Rental income from real estate	766	789
Foreign exchange gains	733	33
Other	195	342
Total non-operating income	1,864	1,317
Non-operating expenses		
Interest expenses	154	184
Rental costs on real estate	426	451
Other	27	30
Total non-operating expenses	608	666
Ordinary profit	1,180	1,122
Extraordinary income		
Gain on sale of non-current assets	6	1
Gain on sale of investment securities	—	7
Total extraordinary income	6	8
Extraordinary losses		
Loss on sale of non-current assets	0	1
Loss on retirement of non-current assets	48	46
Impairment losses	80	—
Loss on valuation of investment securities	2	—
Total extraordinary losses	132	47
Profit before income taxes	1,055	1,084
Income taxes - current	233	370
Income taxes - deferred	140	(24)
Total income taxes	374	345
Profit	680	738
Profit attributable to owners of parent	680	738

Quarterly Consolidated Statements of Comprehensive Income
Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	680	738
Other comprehensive income		
Valuation difference on available-for-sale securities	(94)	476
Deferred gains or losses on hedges	40	53
Foreign currency translation adjustment	139	1,190
Remeasurements of defined benefit plans, net of tax	(242)	(310)
Total other comprehensive income	(157)	1,410
Comprehensive income	523	2,149
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	523	2,149