



February 10, 2026

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

Company name: SK KAKEN CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 4628
 URL: <https://www.sk-kaken.co.jp/>
 Representative: Mitsuhiro Fujii, 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	83,572	2.0	9,623	(5.2)	13,069	(6.5)	9,590	(4.2)
December 31, 2024	81,957	5.2	10,149	6.0	13,980	12.5	10,006	13.9

Note: Comprehensive income For the nine months ended December 31, 2025: ¥8,633 million [(18.4)%]
 For the nine months ended December 31, 2024: ¥10,580 million [3.1%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	710.94	-
December 31, 2024	742.02	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	199,151	170,534	85.6
March 31, 2025	191,106	163,520	85.6

Reference: Equity
 As of December 31, 2025: ¥170,534 million
 As of March 31, 2025: ¥163,520 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end				

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	109,000	2.7	12,800	2.9	14,900	0.2	10,800	0.7	800.58

Note: Revisions to the earnings forecasts most recently announced: None

* Notes

- (1) Significant changes in the scope of consolidation during the period: Yes
Excluded: 1 company (SIKOKUKAKEN(LANGFANG)CO.,LTD.)
- (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	15,673,885 shares
As of March 31, 2025	15,673,885 shares

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

As of December 31, 2025	2,183,779 shares
As of March 31, 2025	2,183,635 shares

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

Nine months ended December 31, 2025	13,490,156 shares
Nine months ended December 31, 2024	13,485,045 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

- * Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	108,790	112,475
Notes and accounts receivable - trade	17,933	17,620
Electronically recorded monetary claims - operating	3,797	5,204
Merchandise and finished goods	2,471	2,337
Work in process	1,453	1,434
Costs on construction contracts in progress	279	432
Raw materials and supplies	4,410	4,655
Other	1,383	1,462
Allowance for doubtful accounts	(20)	(20)
Total current assets	140,500	145,602
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,319	4,351
Machinery, equipment and vehicles, net	284	275
Land	9,132	11,067
Construction in progress	471	272
Other, net	788	699
Total property, plant and equipment	13,996	16,666
Intangible assets	844	776
Investments and other assets		
Investment securities	11,369	15,777
Deferred tax assets	114	3
Long-term time deposits	20,010	16,010
Retirement benefit asset	1,812	1,836
Other	2,458	2,477
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	35,765	36,106
Total non-current assets	50,606	53,549
Total assets	191,106	199,151

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,610	8,549
Short-term borrowings	3,000	3,000
Accounts payable - other	6,693	7,364
Income taxes payable	1,314	1,401
Provision for bonuses	1,931	1,411
Provision for bonuses for directors (and other officers)	107	80
Provision for product warranties	60	40
Other	2,552	2,196
Total current liabilities	23,270	24,045
Non-current liabilities		
Deferred tax liabilities	64	247
Provision for retirement benefits for directors (and other officers)	1,315	1,326
Retirement benefit liability	144	144
Other	2,790	2,853
Total non-current liabilities	4,316	4,572
Total liabilities	27,586	28,617
Net assets		
Shareholders' equity		
Share capital	2,662	2,662
Capital surplus	3,170	3,170
Retained earnings	161,354	169,325
Treasury shares	(9,480)	(9,481)
Total shareholders' equity	157,705	165,676
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	15	19
Foreign currency translation adjustment	5,569	4,653
Remeasurements of defined benefit plans	230	185
Total accumulated other comprehensive income	5,815	4,858
Total net assets	163,520	170,534
Total liabilities and net assets	191,106	199,151

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	81,957	83,572
Cost of sales	56,791	58,438
Gross profit	25,166	25,134
Selling, general and administrative expenses	15,017	15,511
Operating profit	10,149	9,623
Non-operating income		
Interest income	1,460	1,432
Dividend income	0	1
Purchase discounts	41	41
Foreign exchange gains	1,605	1,890
Gain on reversal of foreign currency translation adjustments resulting from liquidation of foreign subsidiary	13	35
Miscellaneous income	739	88
Total non-operating income	3,861	3,488
Non-operating expenses		
Interest expenses	27	39
Miscellaneous losses	3	2
Total non-operating expenses	30	42
Ordinary profit	13,980	13,069
Profit before income taxes	13,980	13,069
Income taxes - current	3,568	3,166
Income taxes - deferred	405	312
Total income taxes	3,973	3,478
Profit	10,006	9,590
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	10,006	9,590

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	10,006	9,590
Other comprehensive income		
Valuation difference on available-for-sale securities	3	4
Foreign currency translation adjustment	594	(916)
Remeasurements of defined benefit plans, net of tax	(23)	(45)
Total other comprehensive income	574	(957)
Comprehensive income	10,580	8,633
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,580	8,633
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Decorative coatings business	Fireproof, insulated business	Total				
Sales							
Japan	58,315	8,247	66,562	1,461	68,024	-	68,024
Asia	13,861	71	13,932	0	13,933	-	13,933
Revenue generated from customer contracts	72,176	8,318	80,495	1,461	81,957	-	81,957
Other Earnings	-	-	-	-	-	-	-
Revenues from external customers	72,176	8,318	80,495	1,461	81,957	-	81,957
Transactions with other segments	2	-	2	2	4	(4)	-
Total	72,179	8,318	80,498	1,463	81,962	(4)	81,957
Segment Profit	10,846	1,231	12,078	119	12,198	(2,048)	10,149

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, and includes businesses such as various chemical products and cleaning agents.

2. Adjustments to segment profit are (2,050) million yen for company-wide expenses that have not been allocated to each reporting segment and 2 million yen for elimination of inter-segment transactions.
3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Decorative coatings business	Fireproof, insulated business	Total				
Sales							
Japan	61,318	9,085	70,404	1,372	71,776	-	71,