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November 10, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: SK KAKEN CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 4628
URL: https://www.sk-kaken.co.jp/
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Scheduled date to file semi-annual securities report: November 11, 2026
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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	60,736	14.7	8,518	47.8	9,158	32.4	6,324	19.1
September 30, 2025	52,963	1.6	5,764	(6.2)	6,914	11.7	5,310	15.0

Note: Comprehensive income For the six months ended September 30, 2026: ¥7,199 million [90.3%]
For the six months ended September 30, 2025: ¥3,782 million [(42.8)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	468.84	-
September 30, 2025	393.67	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	211,899	178,855	84.4
March 31, 2026	205,260	174,759	85.1

Reference: Equity
As of September 30, 2026: ¥178,855 million
As of March 31, 2026: ¥174,759 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, 2026	-	0.00	-	230.00	230.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)			-	180.00	180.00

Note: Revisions to the forecast of cash dividends most recently announced: None
Breakdown of year-end dividends for the fiscal year ending March 31, 2026: Ordinary dividend 180.00 yen, commemorative dividend 50.00 yen
Breakdown of year-end dividends for the fiscal year ending March 31, 2027 (forecast) Ordinary dividend 180.00 yen

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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, 2027	118,000	7.6	15,500	26.9	17,500	3.1	12,500	2.0	926.61

Note: Revisions to the earnings forecasts most recently announced: Yes

*** 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: 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 September 30, 2026	15,673,885 shares
As of March 31, 2026	15,673,885 shares

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

As of September 30, 2026	2,183,885 shares
As of March 31, 2026	2,183,779 shares

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

Six months ended September 30, 2026	13,490,075 shares
Six months ended September 30, 2025	13,490,174 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

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.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	105,240	103,012
Notes and accounts receivable - trade	17,502	16,423
Electronically recorded monetary claims - operating	4,251	6,197
Merchandise and finished goods	2,336	3,219
Work in process	1,426	1,623
Costs on construction contracts in progress	297	476
Raw materials and supplies	5,034	5,729
Other	1,259	1,553
Allowance for doubtful accounts	(18)	(19)
Total current assets	137,331	138,216
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,674	4,570
Machinery, equipment and vehicles, net	292	262
Land	11,173	11,913
Construction in progress	247	585
Other, net	1,003	933
Total property, plant and equipment	17,392	18,265
Intangible assets	806	815
Investments and other assets		
Investment securities	18,956	18,838
Deferred tax assets	60	147
Long-term time deposits	26,011	31,011
Retirement benefit asset	2,180	2,210
Other	2,521	2,394
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	49,729	54,602
Total non-current assets	67,929	73,683
Total assets	205,260	211,899

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	8,568	10,258
Short-term borrowings	3,000	3,000
Accounts payable - other	6,889	6,935
Income taxes payable	2,851	3,001
Provision for bonuses	1,959	2,257
Provision for bonuses for directors (and other officers)	106	53
Provision for product warranties	43	80
Other	2,406	2,791
Total current liabilities	25,827	28,379
Non-current liabilities		
Deferred tax liabilities	92	83
Provision for retirement benefits for directors (and other officers)	1,334	1,348
Retirement benefit liability	139	140
Other	3,107	3,092
Total non-current liabilities	4,673	4,664
Total liabilities	30,500	33,044
Net assets		
Shareholders' equity		
Share capital	2,662	2,662
Capital surplus	3,170	3,170
Retained earnings	171,987	175,209
Treasury shares	(9,481)	(9,482)
Total shareholders' equity	168,338	171,559
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21	33
Foreign currency translation adjustment	5,995	6,911
Remeasurements of defined benefit plans	404	351
Total accumulated other comprehensive income	6,421	7,296
Total net assets	174,759	178,855
Total liabilities and net assets	205,260	211,899

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	52,963	60,736
Cost of sales	36,987	40,843
Gross profit	15,976	19,892
Selling, general and administrative expenses	10,212	11,374
Operating profit	5,764	8,518
Non-operating income		
Interest income	951	1,138
Dividend income	0	0
Purchase discounts	26	32
Foreign exchange gains	99	-
Gain on reversal of foreign currency translation adjustments resulting from liquidation of foreign subsidiary	35	-
Miscellaneous income	65	91
Total non-operating income	1,178	1,262
Non-operating expenses		
Interest expenses	26	42
Foreign exchange losses	-	580
Miscellaneous losses	1	1
Total non-operating expenses	28	623
Ordinary profit	6,914	9,158
Profit before income taxes	6,914	9,158
Income taxes - current	1,493	2,913
Income taxes - deferred	110	(80)
Total income taxes	1,603	2,833
Profit	5,310	6,324
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	5,310	6,324

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	5,310	6,324
Other comprehensive income		
Valuation difference on available-for-sale securities	3	11
Foreign currency translation adjustment	(1,501)	915
Remeasurements of defined benefit plans, net of tax	(30)	(52)
Total other comprehensive income	(1,528)	874
Comprehensive income	3,782	7,199
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,782	7,199
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	6,914	9,158
Depreciation	284	339
Increase (decrease) in allowance for doubtful accounts	0	0
Increase (decrease) in provision for bonuses	(197)	294
Increase (decrease) in provision for bonuses for directors (and other officers)	(53)	(53)
Increase (decrease) in retirement benefit liability	0	0
Increase (decrease) in provision for retirement benefits for directors (and other officers)	2	13
Increase (decrease) in provision for product warranties	(4)	36
Interest and dividend income	(952)	(1,139)
Interest expenses	26	42
Foreign exchange losses (gains)	(159)	557
Loss (gain) on sale and retirement of non-current assets	0	0
Decrease (increase) in trade receivables	(1,271)	(756)
Decrease (increase) in inventories	(218)	(1,858)
Increase (decrease) in trade payables	721	1,646
Other, net	21	94
Subtotal	5,116	8,376
Interest and dividends received	842	1,053
Interest paid	(26)	(41)
Income taxes paid	(1,163)	(2,780)
Net cash provided by (used in) operating activities	4,768	6,606
Cash flows from investing activities		
Payments into time deposits	(21,655)	(29,609)
Proceeds from withdrawal of time deposits	22,053	26,065
Purchase of non-current assets	(2,901)	(1,173)
Proceeds from sale of non-current assets	1	-
Purchase of securities	(6,216)	-
Proceeds from redemption of securities	4,600	-
Decrease (increase) in investments and other assets	(25)	138
Net cash provided by (used in) investing activities	(4,143)	(4,578)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,000	1,000
Repayments of short-term borrowings	(1,000)	(1,000)
Purchase of treasury shares	(0)	(0)
Dividends paid	(1,617)	(3,100)
Other payments	(80)	(89)
Net cash provided by (used in) financing activities	(1,698)	(3,191)
Effect of exchange rate change on cash and cash equivalents	(649)	151
Net increase (decrease) in cash and cash equivalents	(1,723)	(1,012)
Cash and cash equivalents at beginning of period	52,953	45,748
Cash and cash equivalents at end of period	51,230	44,735

(Notes on segment information, etc.)

Segment Information

I. Previous 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, as well as information on the breakdown of revenues

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Decorative coatings business	Fireproof, insulated business	Total				
Sales							
Japan	38,739	5,692	44,431	895	45,327	-	45,327
Asia	7,615	21	7,636	0	7,636	-	7,636
Revenue generated from customer contracts	46,355	5,713	52,068	895	52,963	-	52,963
Other Earnings	-	-	-	-	-	-	-
Revenues from external customers	46,355	5,713	52,068	895	52,963	-	52,963
Transactions with other segments	1	-	1	1	3	(3)	-
Total	46,356	5,713	52,069	897	52,967	(3)	52,963
Segment Profit	6,211	904	7,115	110	7,226	(1,462)	5,764

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 (1,463) million yen for company-wide expenses that have not been allocated to each reporting segment and 1 million yen for elimination of inter-segment transactions.

3. Segment profit is adjusted to 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, 2026 to September 30, 2026)

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	Interim Consolidated Statements of Income (Note)3
	Decorative coatings business	Fireproof, insulated business	Total				
Sales							
Japan	45,700	5,927	51,628	1,123	52,751	-	52,751
Asia	7,884	99	7,984	0	7,984	-	7,984
Revenue generated from customer contracts	53,585	6,027	59,612	1,123	60,736	-	60,736
Other Earnings	-	-	-	-	-	-	-
Revenues from external customers	53,585	6,027	59,612	1,123	60,736	-	60,736
Transactions with other segments	0	-	0	0	1	(1)	-
Total	53,585	6,027	59,613	1,124	60,737	(1)	60,736
Segment Profit	8,701	1,058	9,760	275	10,035	(1,517)	8,518

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 (1,518) million yen for company-wide expenses that have not been allocated to each reporting segment and 1 million yen for elimination of inter-segment transactions.

3. Segment profit is adjusted to operating income in the interim consolidated statements of income.

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

Not applicable.