Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 30,2026

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

Company name: Fujibo Holdings, Inc.
Listing: Tokyo Stock Exchange
Securities code: 3104
URL: https://www.fujibo.co.jp/
Representative: Masahide Inoue, Representative Director and President
Inquiries: Tatsuya Sasaki, Director
Telephone: +81-(0)3-3665-7612
Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: December 7, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September30,2026 (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	27,354	21.4	4,866	29.0	5,176	32.6	3,346	22.6
September 30,2025	22,528	7.0	3,771	26.0	3,904	27.1	2,730	30.3

Note: Comprehensive income For the six months ended September 30,2026: ¥4,011 million [28.6%]
For the six months ended September 30,2025: ¥3,118 million [37.9%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30,2026	99.24	—
September 30,2025	80.58	—

The company conducted a three-for-one stock split of the common shares on April 1,2026. Basic earnings per share is calculated based on the assumption that the stock split was carried out at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30,2026	75,349	54,568	72.4
March 31,2026	71,816	51,691	72.0

Reference: Equity
As of September 30,2026: ¥54,568 million
As of March 31,2026: ¥51,691 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	—	75.00	—	105.00	180.00
Fiscal year ending March 31,2027	—	42.00			
Fiscal year ending March 31,2027 (Forecast)			—	45.00	87.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes
The company conducted a three-for-one stock split of the common shares on April 1,2026. For the fiscal year ended March 31, 2026, the actual amounts of dividends before the stock split are stated. For the fiscal year ending March 31, 2027 (forecast), the figures after the stock split are stated.

3. Forecast of consolidated financial results for the 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	55,400	20.6	10,500	28.9	10,700	28.0	7,200	28.3	213.49

Note: Revisions to the forecasts of financial results 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: Yes

Note: For details, please refer to “2. Semi-annual Consolidated Financial Statements and Principal Notes (4) Notes to Semi-annual Consolidated Financial Statements” on page 10 of the Attachments.

(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	34,062,000 shares
As of March 31,2026	34,062,000 shares

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

As of September 30,2026	333,636 shares
As of March 31,2026	344,313 shares

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

Six months ended September 30,2026	33,722,198 shares
Six months ended September 30,2025	33,887,442 shares

The company conducted a three-for-one stock split of the common shares on April 1,2026. The number of shares issued at the end of the fiscal year, the number of treasury shares at the end of the fiscal year, and the average number of shares during the fiscal year have been calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

* 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 earnings forecasts and other forward-looking statements herein are based on information currently available and certain assumptions deemed reasonable by the Company, and actual results may differ significantly from these forecasts due to various factors.
  Please refer to “1. Qualitative Information on the semi-annual Financial Results (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 4 of the Attachments for cautionary notes regarding underlying assumptions for and the use of the forecasts of financial results.

(Availability of supplementary explanatory materials on financial results and details of financial results briefing session)

The Company plans to hold a financial results briefing session (online) for institutional investors and analysts on November 5, 2026. In addition, the Company plans to post a video of the financial results briefing session and the briefing material on the Company’s website after the briefing session.

Table of Contents - Attachments

1. Qualitative Information on the Semi-annual Financial Results 2
(1) Explanation of Operating Results 2
(2) Explanation of Financial Position 3
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information 4

2. Semi-annual Consolidated Financial Statements and Principal Notes 5
(1) Semi-annual Consolidated Balance Sheets 5
(2) Semi-annual Consolidated Statements of Income and Comprehensive Income 7
(3) Semi-annual Consolidated Statement of Cash Flows 9
(4) Notes to Semi-annual Consolidated Financial Statements 10
(Notes on going concern assumption) 10
(Notes in case of significant changes in shareholders' equity) 10
(Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements).....10
(Segment information, etc.) 10

1. Qualitative Information on Semi-annual Financial Results

(1) Explanation of Operating Results

For the six months ended September 30, 2026, the Japanese economy maintained a moderate recovery trend, although rising prices weighed on the economy. Personal consumption recovered in some areas, supported by improvements in the employment and income environment. However, the economic outlook remains uncertain due to concerns over the impact of escalating tension in the Middle East, etc., soaring resource, energy, and raw material prices across the world, and the impact of interest rates and inflation on the Japanese economy.

In this economic environment, the Fujibo Group started the Medium-term Management Plan "Shinka 26–30" from April 2026. The Group is working to further transform its business portfolio, with a greater focus on the Polishing Pads and Industrial Chemicals Businesses, as well as actively making capital expenditures and developing new businesses. In addition, the Group is committed to employee development and creating a good working environment, with the aim of strengthening its organizational capabilities. Under the Plan, the Group aims to achieve an operating profit of ¥10.0 billion at the earliest possible stage in the first three years, followed by targets of net sales of ¥65.0 billion and operating profit of ¥13.0 billion for fiscal year 2030 during the final two years. The Group has also been working on the growth and profitability improvement of its mainstay businesses, the strengthening of R&D and production systems, the promotion of overseas expansion, and the establishment of stable supply chains in light of the situation in the Middle East.

As a result, for the six months ended September 30, 2026, net sales amounted to ¥27,354 million, a year-on-year increase of ¥4,825 million (21.4%), operating profit amounted to ¥4,866 million, a year-on-year increase of ¥1,094 million (29.0%), and ordinary profit amounted to ¥5,176 million, a year-on-year increase of ¥1,271 million (32.6%). Adjusting results by adding or subtracting extraordinary income and losses, income taxes, etc., profit attributable to owners of parent amounted to ¥3,346 million, a year-on-year increase of ¥615 million (22.6%).

Results by segment are as described below.

1) Polishing Pad Business

The global semiconductor market is projected to continue growing, with sustained growth in demand for AI, cloud infrastructure, and advanced electronic devices. Against this backdrop, orders of polishing pads for semiconductor devices (CMP) remained strong as demand increased for semiconductors for use in advanced logic applications, fueled by the adoption of generative AI. Products for silicon wafer applications showed strong performance as well, backed by a recovery in demand for memory chips and other factors. Orders for hard disks applications also remained strong supported by increased demand by data centers.

Meanwhile, raw material prices have continued to rise driven in part by the situation in the Middle East. The Company has been actively working to pass the increased costs on to product prices and will strive to minimize the impact of higher prices, while securing a stable supply of raw materials remains the top priority.

As a result, net sales amounted to ¥13,157 million, a year-on-year increase of ¥2,413 million (22.5%), and operating profit amounted to ¥3,655 million, a year-on-year increase of ¥736 million (25.2%).

2) Industrial Chemicals Business

Orders for contract manufacturing of functional materials, pharmaceutical intermediates, agricultural chemical intermediates, etc. remained strong, supported by the continued expansion of the electronic materials market, including semiconductors, as the agricultural chemical market showed signs of a gradual recovery. The overall plant operating rates were maintained at high levels, including the Yanai Plant's new fifth plant, which started operation in April 2026. While raw material prices soared due to the escalating tension in the Middle East, the Company implemented price increases to passed on the higher costs.

As a result, net sales amounted to ¥9,667 million, a year-on-year increase of ¥2,455 million (34.0%), and operating profit amounted to ¥1,016 million, a year-on-year increase of ¥289 million (39.8%).

3) Lifestyle Apparel Business

A difficult environment for textile materials continued due to the weak yen, as well as soaring personnel expenses and raw material and energy prices.

Sales of textile products, primarily B.V.D., remained weak, affected by reduced selling floor space at mass merchandisers, unfavorable weather, and constraints in consumer spending trends. Furthermore, overseas sales also declined due to a decrease in orders, reflecting the deterioration of Japan-China relations. Meanwhile, the Company has been striving to expand sales channels by enhancing AI-driven web marketing and e-commerce sales, holding pop-up events, and rolling out GOOD FAR, a new brand.

As a result, net sales amounted to ¥2,790 million, a year-on-year decrease of ¥355 million (11.3%), and operating profit amounted to ¥107 million, a year-on-year decrease of ¥116 million (51.9%).

4) Other

In Chemical Products division, orders for medical device applications increased, and those for digital camera applications also remained strong, driven by the reshoring of production and increased camera sales.

In Molding division, orders are on a recovery trend in response to the shift in automakers' development plans from EVs to hybrid vehicles. In addition, hot runners remained strong as well due to an increase in orders for precision connector projects.

As a result, net sales amounted to ¥1,739 million, a year-on-year increase of ¥312 million (21.9%), and operating profit amounted to ¥87 million, a year-on-year increase of ¥185 million.

(2) Explanation of Financial Position

(Assets)

Total assets increased ¥3,533 million from the end of the previous fiscal year to ¥75,349 million.

Current assets increased ¥2,568 million to ¥28,149 million. This was mainly due to increases in cash and deposits and trade receivables, despite a decrease in accounts receivable - other included in other.

Non-current assets increased ¥964 million to ¥47,200 million. This was mainly due to an increase in property, plant and equipment as a result of capital expenditures in the Polishing Pad Business, as well as an increase in investments and other assets as a result of a rise in the market value of shareholdings.

(Liabilities)

Total liabilities increased ¥656 million from the end of the previous fiscal year to ¥20,780 million.

Current liabilities increased ¥673 million to ¥13,978 million, while non-current liabilities decreased ¥17 million to ¥6,802 million. This was mainly due to increases in trade payables and income taxes payable, despite a decrease in liabilities related to capital expenditures included in other under current liabilities.

(Net assets)

Total net assets increased ¥2,877 million from the end of the previous fiscal year to ¥54,568 million. This was mainly due to an increase of ¥3,346 million from the recording of profit attributable to owners of parent, despite a decrease of ¥1,180 million due to dividends of surplus.

(Cash flows)

Cash provided by operating activities during the six months ended September 30, 2026 amounted to ¥6,699 million due mainly to the recording of profit before income taxes and depreciation, despite income taxes paid, etc.

Cash used in investing activities amounted to ¥3,714 million due mainly to purchase of non-current assets.

Cash used in financing activities amounted to ¥1,235 million due mainly to dividends paid.

As a result, the balance of cash and cash equivalents as of September 30, 2026 increased by ¥1,762 million from the end of the previous fiscal year to ¥11,280 million.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

Forecasts of the financial results for the fiscal year ending March 31, 2027 have been revised from those announced on July 31, 2026, in light of factors such as the results for the six months ended September 30, 2026 and the anticipated increase in demand for advanced semiconductors for AI applications. The financial results forecast is based on information available at the present time. However, actual results may differ from forecast figures depending on various factors.

2. Semi-annual Consolidated Financial Statements and Principal Notes

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	9,535	11,298
Notes and accounts receivable - trade	8,742	9,409
Electronically recorded monetary claims - operating	202	218
Merchandise and finished goods	1,162	1,347
Work in process	2,655	2,992
Raw materials and supplies	2,044	2,011
Other	1,243	877
Allowance for doubtful accounts	(7)	(7)
Total current assets	25,580	28,149
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,094	12,982
Machinery, equipment and vehicles, net	7,383	10,257
Land	14,803	14,766
Other, net	6,938	3,492
Total property, plant and equipment	41,220	41,499
Intangible assets	376	331
Investments and other assets	4,638	5,369
Total non-current assets	46,235	47,200
Total assets	71,816	75,349

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,704	4,255
Electronically recorded obligations - operating	1,745	2,275
Short-term borrowings	134	135
Income taxes payable	1,329	1,770
Provision for bonuses	965	1,096
Other	5,425	4,444
Total current liabilities	13,305	13,978
Non-current liabilities		
Long-term borrowings	90	60
Retirement benefit liability	4,047	4,050
Asset retirement obligations	529	548
Other	2,152	2,143
Total non-current liabilities	6,819	6,802
Total liabilities	20,124	20,780
Net assets		
Shareholders' equity		
Share capital	6,673	6,673
Capital surplus	1,277	1,302
Retained earnings	39,760	41,930
Treasury shares	(684)	(663)
Total shareholders' equity	47,027	49,242
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,971	2,549
Deferred gains or losses on hedges	(0)	(6)
Revaluation reserve for land	1,566	1,563
Foreign currency translation adjustment	1,208	1,293
Remeasurements of defined benefit plans	(81)	(74)
Total accumulated other comprehensive income	4,664	5,325
Non-controlling interests	0	0
Total net assets	51,691	54,568
Total liabilities and net assets	71,816	75,349

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income

Six Months Ended September 30

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	22,528	27,354
Cost of sales	14,422	17,821
Gross profit	8,106	9,533
Selling, general and administrative expenses		
Salaries and wages	820	905
Retirement benefit expenses	72	67
Provision for bonuses	202	240
Technical research expenses	855	805
Other	2,383	2,647
Total selling, general and administrative expenses	4,334	4,666
Operating profit	3,771	4,866
Non-operating income		
Interest income	8	15
Dividend income	54	210
Rental income from non-current assets	152	156
Other	16	20
Total non-operating income	232	403
Non-operating expenses		
Interest expenses	2	2
Rental expenses on non-current assets	31	31
Other	65	61
Total non-operating expenses	99	94
Ordinary profit	3,904	5,176
Extraordinary income		
Gain on sale of non-current assets	2	0
Total extraordinary income	2	0
Extraordinary losses		
Loss on disposal of non-current assets	81	113
Impairment losses	0	142
Total extraordinary income	81	255
Profit before income taxes	3,825	4,920
Income taxes - current	1,063	1,635
Income taxes - deferred	31	(61)
Total income taxes	1,095	1,574
Profit	2,730	3,346
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	2,730	3,346

Semi-annual Consolidated Statements of Comprehensive Income
Six Months Ended September 30

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	2,730	3,346
Other comprehensive income		
Valuation difference on available-for-sale securities	402	578
Deferred gains or losses on hedges	(23)	(5)
Foreign currency translation adjustment	4	85
Remeasurements of defined benefit plans, net of tax	4	6
Total other comprehensive income	387	664
Comprehensive income	3,118	4,011
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,118	4,011
Comprehensive income attributable to non-controlling interests	(0)	(0)

(3) Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	3,825	4,920
Depreciation	1,576	2,017
Amortization of goodwill	70	24
Impairment losses	0	142
Increase (decrease) in allowance for doubtful accounts	(0)	(0)
Increase (decrease) in retirement benefit liability	(71)	15
Interest and dividend income	(63)	(226)
Interest expenses	2	2
Foreign exchange losses (gains)	2	10
Loss (gain) on sale of non-current assets	(2)	(0)
Loss (gain) on disposal of non-current assets	81	113
Decrease (increase) in trade receivables	1,760	(675)
Decrease (increase) in inventories	(723)	(489)
Increase (decrease) in trade payables	(209)	1,083
Other, net	195	728
Subtotal	6,444	7,665
Interest and dividends received	63	226
Interest paid	(2)	(2)
Subsidies received	30	30
Income taxes paid	(1,605)	(1,219)
Net cash provided by (used in) operating activities	4,929	6,699
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(1,838)	(3,622)
Proceeds from sale of property, plant and equipment and intangible assets	2	0
Payments for retirement of property, plant and equipment	(52)	(89)
Purchase of investment securities	(3)	(3)
Payments into time deposits	(1,017)	(17)
Proceeds from withdrawal of time deposits	17	17
Net cash provided by (used in) investing activities	(2,891)	(3,714)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(98)	—
Repayments of long-term borrowings	(30)	(30)
Purchase of treasury shares	(500)	(1)
Dividends paid	(790)	(1,176)
Repayments of lease liabilities	(24)	(27)
Net cash provided by (used in) financing activities	(1,444)	(1,235)
Effect of exchange rate change on cash and cash equivalents	(35)	13
Net increase (decrease) in cash and cash equivalents	559	1,762
Cash and cash equivalents at beginning of period	8,048	9,517
Cash and cash equivalents at end of period	8,607	11,280

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements)

Deferred accounting of cost differences

The cost differences arising from periodic repairs that are performed in a particular quarter are deferred because costs are planned on an annual basis and are expected to be eliminated by the end of the cost calculation period.

(Segment information, etc.)

[Segment information]

I. For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

Information on net sales and income or loss and information on breakdown of revenue by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Semi-annual Consolidated Statements of Income (Note 3)
	Polishing Pad Business	Industrial Chemicals Business	Lifestyle Apparel Business	Total				
Net sales								
Revenue from contracts with customers	10,744	7,212	3,146	21,102	1,426	22,528	—	22,528
Other revenue	—	—	—	—	—	—	—	—
Net sales to outside customers	10,744	7,212	3,146	21,102	1,426	22,528	—	22,528
Inter-segment net sales or transfers	0	—	1	1	—	1	(1)	—
Total	10,744	7,212	3,147	21,103	1,426	22,530	(1)	22,528
Segment income (loss)	2,918	726	223	3,869	(97)	3,771	0	3,771

Notes: 1. The "Other" category represents business segments that are not included in the reportable segments. It includes the automotive-related business and the molded products business.

2. Segment income (loss) adjustments include or loss inter-segment transaction eliminations.

3. Segment income (loss) is adjusted with operating profit in the semi-annual consolidated statement of income.

II. For the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

1. Information on net sales and income and information on breakdown of revenue by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Semi-annual Consolidated Statements of Income (Note 3)
	Polishing Pad Business	Industrial Chemicals Business	Lifestyle Apparel Business	Total				
Net sales								
Revenue from contracts with customers	13,157	9,667	2,790	25,615	1,739	27,354	—	27,354
Other revenue	—	—	—	—	—	—	—	—
Net sales to outside customers	13,157	9,667	2,790	25,615	1,739	27,354	—	27,354
Inter-segment net sales or transfers	—	—	8	8	0	9	(9)	—
Total	13,157	9,667	2,799	25,624	1,739	27,363	(9)	27,354
Segment income	3,655	1,016	107	4,779	87	4,866	(0)	4,866

Notes: 1. The “Other” category represents business segments that are not included in the reportable segments. It includes the automotive-related business and the molded products business.
2. Segment income adjustments include or loss inter-segment transaction eliminations.
3. Segment income is adjusted with operating profit in the semi-annual consolidated statement of income.

2. Information on impairment losses on non-current assets or goodwill, etc. by reportable segment

(Significant impairment loss on non-current assets)

With respect to corporate assets not allocated to any reportable segment, the Company reduced the carrying amount of non-current assets to its recoverable amount when the recoverable amount fell below the carrying amount, and recognized the resulting decrease as an impairment loss.

The amount of impairment loss recognized during the six months ended September 30, 2026 was ¥142 million.