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November 6, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Nissui Corporation

Listing: Tokyo Stock Exchange

Securities code: 1332

URL: <https://www.nissui.co.jp>

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Scheduled date to file semi-annual securities report: November 13, 2025

Scheduled date to commence dividend payments: December 8, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Representative Director, President & CEO

Executive Officer,

General Manager of Corporate Strategic Planning & IR Department

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

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(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, 2025	452,943	2.8	19,791	14.6	21,213	11.2	14,296	13.7
September 30, 2024	440,682	8.2	17,276	6.1	19,085	12.1	12,576	7.6

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 9,374 million [(67.5) %]
For the six months ended September 30, 2024: ¥ 28,821 million [15.9 %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	46.56	-
September 30, 2024	40.46	-

(Note) In 3Q FY2025/3, provisional accounting treatment for a business combination at an equity-method affiliate was finalized; figures for the interim consolidated period FY2025/3 were restated accordingly.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	657,016	283,716	41.7
March 31, 2025	634,878	285,939	43.6

Reference: Equity

As of September 30, 2025: ¥ 274,280 million
As of March 31, 2025: ¥ 277,039 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, 2025	-	12.00	-	16.00	28.00
Fiscal year ending March 31, 2026	-	14.00			
Fiscal year ending March 31, 2026 (Forecast)			-	14.00	28.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts 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
Full year	900,000	1.6	34,500	8.6	35,500	0.6	25,000	(1.5)	82.52

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - companies()
Excluded: 1 companies(Seinan Suisan Co., Ltd.)

(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, 2025	312,430,277 shares
As of March 31, 2025	312,430,277 shares

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

As of September 30, 2025	9,157,246 shares
As of March 31, 2025	1,607,331 shares

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

Six months ended September 30, 2025	307,034,032 shares
Six months ended September 30, 2024	310,828,242 shares

(Note) Nissui has introduced the “Board Benefit Trust (BBT)” as its performance-linked and share-based compensation plan since FY2018 and, from the first quarter of the current consolidated period, has changed to the “Board Benefit Trust-Restricted Stock(BBT-RS).” In addition, its own shares remaining in the Trust is included as treasury shares. The number of treasury stocks at the end of the term was 307,526, and the average number of the term was 543,906.

* 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 performance forecasts in this report are based on information available at present and certain premises thought to be reasonable. Accordingly, the results may change substantially due to various factors. For conditions from which the premises for the forecasts were derived and the other noteworthy items relating to the use of the forecasts, please refer to “(3) Explanation of Consolidated Financial Forecasts on page 8 of the “1. Qualitative information for the interim of the fiscal year ending March 31, 2026.”

1. Qualitative information for the interim of the fiscal year ending March 31, 2026

In the third quarter of the previous fiscal year, the Company finalized the provisional accounting treatment for a business combination involving an equity-method affiliate. Accordingly, the figures for the interim consolidated period of the previous fiscal year have been restated to reflect that finalization, and these restated amounts are used for comparison and analysis herein. For further details, please refer to “2. Quarterly Consolidated Financial Statements and Primary Notes (4) Notice concerning the consolidated financial statements (Additional Information)” on page 15.

(1) Explanation of consolidated financial results

During the interim consolidated period, the Japanese economy continued its moderate recovery, driven by increased inbound demand and improvements in employment and income conditions. However, uncertainty persists due to downside economic risks stemming from geopolitical risks and the U.S. tariff policies, as well as consumers growing propensity to cut spending in response to rising prices.

Regarding the global economy (from January to June), a highly uncertain economic environment persisted, as supply and demand fluctuated markedly due to a last-minute surge in demand ahead of planned U.S. tariff hikes and the subsequent reversal.

Under the Medium Term Management Plan “GOOD FOODS Recipe 2, launched in April 2025, our company and its group are reinforcing their business portfolio by pursuing (1) growth in international business, (2) advancement of the aquaculture business, and (3) turnaround of unprofitable operations.

During the interim consolidated period, a delayed recovery in the domestic seafood trading business and higher raw-material costs in the processed foods business weighed on results. Even so, profits improved in the fishery and aquaculture businesses and the North American seafood processing business—both of which had struggled in the previous fiscal year— while the domestic chilled foods business remained firm.

In the current situation, our consolidated business performance for the first quarter cumulative period is as follows: net sales were 452,943 million yen, up 12,260 million yen year-on-year; operating profit was 19,791 million yen, up 2,515 million yen year-on-year; ordinary profit was 21,213 million yen, up 2,128 million yen year-on-year; and profit attributable to owners of parent was 14,296 million yen, up 1,720 million yen year-on-year.

(Unit: million yen)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent
2Q of FY2025	452,943	19,791	21,213	14,296
2Q of FY2024	440,682	17,276	19,085	12,576
Difference	12,260	2,515	2,128	1,720
Percentage difference (%)	102.8%	114.6%	111.2%	113.7%

The summary by segment is as follows.

(Unit: million yen)

	Net Sales	Increase /Decrease (Y-on-Y)	Y-on-Y	Operating Profit & loss	Increase /Decrease (Y-on-Y)	Y-on-Y
Marine Products	178,806	3,215	101.8%	6,078	2,566	173.0%
Food Products	251,790	11,931	105.0%	16,830	506	103.1%
Fine Chemicals	7,109	(189)	97.4%	174	69	165.4%
General Distribution	8,356	102	101.2%	1,238	(86)	93.5%
Other (Note)	6,879	(2,800)	71.1%	346	(279)	55.3%
Common Costs	—	—	—%	(4,877)	(261)	105.7%
Total	452,943	12,260	102.8%	19,791	2,515	114.6%

(Note) “Other” refers to Engineering (planning, design, construction of plants and equipment) business, Ship Operation Business, etc.

(1) Marine Products Business

The Marine Products segment is engaged in the fishery, aquaculture, and seafood processing and trading businesses.

<Overview of the interim of the consolidated fiscal >

We recorded 178,806 million yen (up 3,215 million yen year-on-year) in sales and operating profit of 6,078 million yen (up 2,566 million yen year-on-year) in the Marine Products Business.

Fishery Business: Sales decreased but profit increased year on year.

[Japan]

- Solid Japanese amberjack and tuna catches drove higher profits.

Aquaculture Business: Sales decreased but profit increased year on year.

[Japan]

- Although the selling prices of Japanese amberjack and coho salmon increased, competition in tuna intensified due to greater supplies of wild-caught and imported tuna. As a result, overall sales declined, but profits rose.

[South America]

- Selling prices rose on a market recovery, and aquaculture performance such as survival rates improved. However, partly due to foreign exchange effects, sales decreased, and profits increased.

Processing and Trading Business: Sales increased but profit decreased year on year.

[Japan]

- Although sales of Japanese amberjack and other products remained firm, falling fish oil prices, higher raw-material costs for salmon and trout, and a decrease in shrimp sales volume resulted in lower sales and profits.

[North America]

- Sales of Alaska pollock fillets and surimi were steady in both volume and price, while trading saw solid sales of cod, salmon and trout, and crab delivering higher sales and profits.

[Europe]

- Sales were strong in Italy, the Benelux, and other markets, led by major products such as shrimp and salmon and trout; however, partly due to foreign exchange effects, sales increased while profits decreased.

(2) Food Products Business

The Food Products segment is engaged in the food processing and chilled foods businesses.

<Overview of the interim of the consolidated fiscal year>

We recorded 251,790 million yen (up 11,931 million yen year-on-year) in sales and an operating profit of 16,830 million yen (up 506 million yen year-on-year) in the Food Products Business.

Processed Foods Business: Sales increased, but profit decreased year on year.

[Japan]

- For household use sales of fish sausages and fish cakes continued to perform well, and food service frozen products for restaurants and supermarket delicatessen counters remained solid. However, higher rice and surimi raw material costs could not be fully offset by price revisions, resulting in lower profits.

[North America]

- For household use sales remained firm and expanded market share, while the food service segment struggled amid weaker dining out demand and higher shrimp raw material costs; overall, sales declined but profits increased.

[Europe]

- Strong sales in France, the UK and Spain, together with ample inventories of white fish raw materials held ahead of the price increases, generated higher profits.

Chilled Foods Business: Both sales and profits increased year on year.

- Effective sales promotions at convenience stores drove continued strong sales of bento, prepared noodles, and delicatessen items, resulting in higher sales and profits.

(3) Fine Chemicals Business

The Fine Chemicals segment is engaged in manufacturing and selling pharmaceutical raw materials, functional raw materials (Note 1), and functional foods (Note 2).

<Overview of the interim of the consolidated fiscal year >

We recorded 7,109 million yen (down 189 million yen year-on-year) in sales and an operating profit of 174 million yen (up 69 million yen year-on-year) in the Fine Chemicals Business.

- Domestic sales of functional raw materials for supplements remained firm, —together with pharmaceutical raw materials sales mainly scheduled for the second half—resulted in lower sales and profits.

(4) General Distribution Business

The General Distribution segment is engaged in cold storage, transportation, and customs clearance businesses.

<Overview of the interim of the consolidated fiscal year >

We recorded 8,356 million yen (up 102 million yen year-on-year) in sales and an operating profit of 1,238 million yen (down 86 million yen year-on-year) in the General Distribution Business.

- Although the volume handled remained firm and the effects of price revisions were evident, increased personnel expenses associated with additional staffing amid the logistics “2024 problem,” together with higher fuel costs, resulted in higher sales but lower profits.

(Note 1) EPA, DHA, and others mainly used as ingredients in health supplements and infant formula

(Note 2) Supplements such as “Sesame soy milk” functional food and “i-mark S,” food for specified health uses (FOSHU), mainly for online business

(2) Explanation of the consolidated financial position

(1) State of assets, liabilities, and net assets

(Unit: million yen)

	FY2024	2Q of FY2025	Increase/Decrease
Current Assets	332,568	344,412	11,844
(Inventories)	195,008	198,336	3,327
Non-current Assets	302,309	312,603	10,293
Total Assets	634,878	657,016	22,137
Current Liabilities	226,179	232,895	6,715
Non-current Liabilities	122,758	140,403	17,644
Total Liabilities	348,938	373,299	24,360
Total Net Assets	285,939	283,716	(2,223)

Assets

Total assets increased by 22,137 million yen to 657,016 million yen compared to the end of the previous consolidated fiscal year (up 3.5 %).

Current assets increased by 11,844 million yen to 344,412 million yen (up 3.6%). This is mainly because cash and deposits increased by 4,995 million yen, the inventory increased by 3,327 million yen, in addition to notes and accounts receivable increased by 2,843 million yen due to increased sales.

Non-current assets increased by 10,293 million yen to 312,603 million yen (up 3.4%), mainly due to increased property, plant, and equipment costs by 7,433 million yen of capital investment.

Liabilities

Total liabilities increased by 24,360 million yen to 373,299 million yen compared to the end of the previous consolidated fiscal year (up 7.0%).

Current liabilities increased by 6,715 million yen to 232,895 million yen (up 3.0%), mainly because of increased short-term borrowings by 7,735 million yen due to increased demand for working capital.

Non-current liabilities increased by 17,644 million yen to 140,403 million yen (up 14.4%). The main reason was an increase in long-term borrowings by 17,032 million yen.

Net Assets

Total net assets decreased by 2,223 million yen to 283,716 million yen compared to the end of the previous consolidated fiscal year (down 0.8%). This is mainly due to posting a profit attributable to owners of the parent of 14,296 million yen, paying surplus dividends by 4,985 million yen, and decreasing foreign currency translation adjustment by 6,727 million yen due to the weak yen. Also, there was an increase in treasury stock by 5,861 million yen mainly due to the tender offer.

(2) State of cash flows

(Unit: million yen)

	2Q of FY2024	2Q of FY2025	Increase /Decrease
Net cash provided by operating activities	13,406	16,543	3,137
Net cash used in investing activities	(16,308)	(25,633)	(9,324)
Net cash provided by financing activities	2,359	14,446	12,086
Cash and cash equivalent at the end of period	20,034	23,843	3,809

Net cash flows provided by operating activities were 16,543 million yen (increased by 3,137 million yen compared to the same period of the previous year). This was due to the total interim net profit and depreciation expense before adjustment for taxes and other expenses were 33,742 million yen. Meanwhile, the decrease in funds due to an increase in inventory was 11,292 million yen, and the amount paid for corporate tax was 4,218 million yen.

Net cash flows used in investment activities were 25,633 million yen (increased by 9,324million yen compared to the same period of the previous year). This was mainly due to the expenditure of 24,356 million yen related to acquiring property, plant, and equipment associated with investments in production facilities in Japan and overseas.

Net cash flows provided by financing activities were 14,446 million yen (increased by 12,086 million compared to the same period of the previous year). This was due to an increase in short-term borrowings of 26,862 million yen, while dividends paid were 4,978 million yen and expenditure from treasury stock acquisitions was 6,073 million yen.

(3) Explanation of Consolidated Financial Forecasts

Regarding the full-year earnings forecast and dividend forecast, we do not change the forecast announced on May 14, 2025.

2.Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	14,707	19,703
Notes and accounts receivable - trade	107,400	110,243
Merchandise and finished goods	102,564	103,100
Work in process	33,172	36,611
Raw materials and supplies	59,271	58,624
Other	16,067	16,674
Allowance for doubtful accounts	(616)	(545)
Total current assets	332,568	344,412
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	68,204	66,649
Other, net	112,734	121,722
Total property, plant and equipment	180,939	188,372
Intangible assets		
Goodwill	2,120	1,844
Other	14,929	14,039
Total intangible assets	17,050	15,884
Investments and other assets		
Investment securities	30,453	32,608
Shares of subsidiaries and associates	49,398	49,685
Long-term loans receivable	8,158	9,315
Retirement benefit asset	330	224
Deferred tax assets	4,489	3,778
Other	12,695	13,966
Allowance for doubtful accounts	(1,204)	(1,232)
Total investments and other assets	104,320	108,346
Total non-current assets	302,309	312,603
Total assets	634,878	657,016

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	56,439	56,966
Short-term borrowings	114,104	121,840
Income taxes payable	3,639	4,867
Accrued expenses	29,121	27,416
Provisions	4,436	4,400
Other	18,437	17,403
Total current liabilities	226,179	232,895
Non-current liabilities		
Long-term borrowings	95,832	112,865
Provisions	249	105
Retirement benefit liability	7,694	7,272
Other	18,981	20,159
Total non-current liabilities	122,758	140,403
Total liabilities	348,938	373,299
Net assets		
Shareholders' equity		
Share capital	30,685	30,685
Capital surplus	21,833	21,844
Retained earnings	171,996	181,307
Treasury shares	(708)	(6,569)
Total shareholders' equity	223,806	227,268
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,969	14,536
Deferred gains or losses on hedges	881	(415)
Foreign currency translation adjustment	40,938	34,210
Remeasurements of defined benefit plans	(1,555)	(1,318)
Total accumulated other comprehensive income	53,233	47,012
Non-controlling interests	8,900	9,436
Total net assets	285,939	283,716
Total liabilities and net assets	634,878	657,016

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

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	440,682	452,943
Cost of sales	369,945	378,532
Gross profit	70,737	74,410
Selling, general and administrative expenses	53,461	54,618
Operating profit	17,276	19,791
Non-operating income		
Interest income	265	298
Dividend income	408	480
Share of profit of entities accounted for using equity method	2,512	1,129
Subsidy income	78	723
Miscellaneous income	344	304
Total non-operating income	3,609	2,936
Non-operating expenses		
Interest expenses	1,608	1,418
Foreign exchange losses	20	0
Miscellaneous expenses	171	95
Total non-operating expenses	1,800	1,514
Ordinary profit	19,085	21,213
Extraordinary income		
Gain on sale of non-current assets	111	412
Gain on sale of investment securities	122	-
Gain on bargain purchase	151	-
Gain on liquidation of subsidiaries and associates	81	-
Total extraordinary income	466	412
Extraordinary losses		
Loss on disposal of non-current assets	235	265
Impairment losses	-	76
Loss on valuation of investment securities	95	4
Loss on disaster	236	181
Total extraordinary losses	567	527
Profit before income taxes	18,983	21,098
Income taxes - current	5,386	6,068
Income taxes - deferred	48	(435)
Total income taxes	5,435	5,632
Profit	13,548	15,465
Profit attributable to non-controlling interests	972	1,169
Profit attributable to owners of parent	12,576	14,296

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	13,548	15,465
Other comprehensive income		
Valuation difference on available-for-sale securities	(884)	1,251
Deferred gains or losses on hedges	(550)	(1,728)
Foreign currency translation adjustment	14,579	(6,266)
Remeasurements of defined benefit plans, net of tax	(540)	249
Share of other comprehensive income of entities accounted for using equity method	2,668	403
Total other comprehensive income	15,272	(6,091)
Comprehensive income	28,821	9,374
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	27,846	8,076
Comprehensive income attributable to non-controlling interests	974	1,298

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	18,983	21,098
Depreciation	12,055	12,644
Impairment losses	-	76
Amortization of goodwill	330	296
Increase (decrease) in allowance for doubtful accounts	(11)	(68)
Increase (decrease) in retirement benefit liability	(591)	92
Interest and dividend income	(674)	(778)
Interest expenses	1,608	1,418
Share of loss (profit) of entities accounted for using equity method	(2,512)	(1,129)
Gain on sale of non-current assets	(111)	(412)
Loss on disposal of noncurrent assets	235	265
Loss (gain) on sale and valuation of investment securities	(27)	4
Loss on disaster	-	181
Decrease (increase) in trade receivables	4,495	(4,824)
Decrease (increase) in inventories	(4,076)	(7,044)
Increase (decrease) in trade payables	(1,251)	1,953
Increase (decrease) in accrued expenses	(6,253)	(1,377)
Other, net	(88)	(1,860)
Subtotal	22,111	20,536
Interest and dividends received	712	1,107
Interest paid	(1,651)	(1,297)
Proceeds from insurance income	-	415
Income taxes paid	(7,766)	(4,218)
Net cash provided by (used in) operating activities	13,406	16,543
Cash flows from investing activities		
Decrease (increase) in time deposits	(105)	(0)
Purchase of property, plant and equipment	(14,098)	(24,356)
Proceeds from sale of property, plant and equipment	154	533
Purchase of intangible assets	(533)	(488)
Purchase of investment securities	(391)	(213)
Proceeds from sale of investment securities	224	0
Payments for acquisition of businesses	(403)	-
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	89	-
Decrease (increase) in short-term loans receivable	254	(58)
Long-term loan advances	(7)	(2,529)
Income from compensation	-	3,203
Other, net	(1,491)	(1,723)
Net cash provided by (used in) investing activities	(16,308)	(25,633)

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	10,714	26,862
Proceeds from long-term borrowings	675	18,000
Repayments of long-term borrowings	(3,568)	(18,030)
Repayments of lease liabilities	(449)	(618)
Dividends paid	(4,355)	(4,978)
Dividends paid to non-controlling interests	(653)	(715)
Decrease (increase) in treasury shares	(2)	(6,073)
Net cash provided by (used in) financing activities	2,359	14,446
Effect of exchange rate change on cash and cash equivalents	1,043	(199)
Net increase (decrease) in cash and cash equivalents	500	5,157
Cash and cash equivalents at beginning of period	19,533	18,686
Cash and cash equivalents at end of period	20,034	23,843

(4) Notice concerning the consolidated financial statements

(Notes on Going Concern)

Not applicable.

(Notes Regarding Significant Changes in the Amount of Shareholders' Equity)

At the Board of Directors meeting held on May 14, 2025, the Company resolved, pursuant to Article 156, Paragraph 1 of the Companies Act as applied by replacing the terms pursuant to Article 165, Paragraph 3 of the same Act and in accordance with the Company's Articles of Incorporation, to acquire its own shares through a tender offer. As a result, on July 3, 2025, the Company acquired 7,864,875 shares of treasury stock.

Mainly due to this acquisition, treasury stock increased by 5,861 million yen, resulting in a balance of 6,569 million yen at the end of the interim of the current consolidated fiscal period.

(Additional Information)

(Finalization of Provisional Accounting Treatment for Equity-Method Investments)

Provisional accounting treatment was applied to an equity-method affiliate acquired through a business combination in the interim of the previous consolidated fiscal year. It was finalized in the third quarter of the previous consolidated fiscal year.

Following this finalization, the equity-method affiliate recorded a gain on negative goodwill. Accordingly, the comparative information presented in the quarterly consolidated financial statements for the interim of the previous fiscal year has been revised.

As a result, in the consolidated statement of income for the interim of the previous fiscal year, the share of profit of entities accounted for using the equity method increased by 2,108 million yen, and the income taxes deferred increased by 31 million yen. In addition to these changes, the share of other comprehensive income of entities accounted for using the equity method increased by 143 million yen in the consolidated statement of comprehensive income.

(Segment Information, etc.)

1. 2nd Quarter of the previous Fiscal Year (April 1, 2024, September 30, 2024)

1. Information on net sales and profit (loss) by reportable segment

(Unit: Million yen)

	Information by business segments					Other (Note1)	Total	Adjustement (Note 2)	Consolidated (Note.3)
	Marine Products	Food Products	Fine Chemicals	General Distribution	Total				
Sales									
(1) Sales to third parties	175,590	239,858	7,298	8,253	431,002	9,680	440,682	-	440,682
(2) Inter-segment sales and transfers	9,081	485	256	6,674	16,499	848	17,347	(17,347)	-
Total	184,672	240,344	7,555	14,928	447,501	10,528	458,030	(17,347)	440,682
Segment income	3,512	16,323	105	1,324	21,266	625	21,892	(4,616)	17,276

(Note)

1. The “Other” segment includes the building/repairing of ships, engineering, operation, and other businesses not included in the reportable segments.
2. The (4,616) million yen segment profit adjustment comprises 61 million yen in inter-segment eliminations and (4,677) million yen in corporate expenses not allocated to the segments. Corporate expenses are mainly comprised of selling, general, and administrative expenses not allocated to the segments.
3. Segment income is adjusted to reflect operating profit as the interim income statement records.

2. Information regarding impairment loss on non-current assets and goodwill by reportable segment

(Significant impairment loss on non-current assets)
Not applicable.

(Significant changes in the amount of goodwill)
Not applicable.

(Significant gain on negative goodwill)
Not applicable.

2. 2nd Quarter of the current Fiscal Year (April 1, 2025 -September 30, 2025)

1. Information on net sales and profit (loss) by reportable segment

(Unit: Million yen)

	Information by business segments					Other (Note1)	Total	Adjustement (Note 2)	Consolidated (Note.3)
	Marine Products	Food Products	Fine Chemicals	General Distribution	Total				
Sales									
(1) Sales to third parties	178,806	251,790	7,109	8,356	446,063	6,879	452,943	-	452,943
(2) Inter-segment sales and transfers	8,117	1,656	207	7,143	17,125	371	17,496	(17,496)	-
Total	186,924	253,447	7,316	15,500	463,188	7,251	470,439	(17,496)	452,943
Segment income	6,078	16,830	174	1,238	24,322	346	24,668	(4,877)	19,791

(Note)

1. The “Other” segment includes the building/repairing of ships, engineering, operations, and other businesses not included in the reportable segments.
2. The (4,877) million yen segment income adjustment comprises 58 million yen in inter-segment transactions and (4,935) million yen in corporate expenses not allocated to the segments. Corporate expenses are mainly comprised of selling, general, and administrative costs not allocated to the segments.
3. Segment income is adjusted to reflect operating profit in the interim income statement.

2. Information regarding impairment loss on non-current assets and goodwill by reportable segment

(Significant impairment loss on non-current assets)

Disclosure is omitted due to immateriality.

(Significant changes in the amount of goodwill)

Not applicable.

(Significant gain on negative goodwill)

Not applicable.