

Translation Notice: This document is a full text translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail



# Financial Highlights Material for the Year Ended May 2025

July 23, 2025  
Sakata Seed Corporation



1. Overview of Year Ended May 2025 .....	3~15
2. Forecast and Dividend Policy for Year Ending May 2026 .....	16~22
3. Appendix .....	23~26

# 1. Overview of Year Ended May 2025

# Performance overview for year ended May 2025(Consolidated)

## Record the highest sales, operating profit, ordinary profit



Unit: Million JPY

	2024	2025	Difference	Difference (%)	Forecast for 2025 Announced Jan. 2025	Difference
Sales	88,677	92,920	4,242	4.8%	93,500	(579)
Gross profit	53,973	58,486	4,512	8.4%	58,000	+486
Gross profit margin(%)	60.9%	62.9%	-	-	62.0%	
R&D expenses	10,396	10,625	229	2.2%	-	
Ratio against sales (%)	11.7%	11.4%	-	-	-	
Other SGA expenses	33,081	35,603	2,521	7.6%	-	
Operating profit	10,495	12,257	1,761	16.8%	11,000	+1,257
Ordinary profit	11,124	12,311	1,186	10.7%	11,000	+1,311
Net profit	16,162	9,711	(6,450)	(39.9%)	9,000	+711

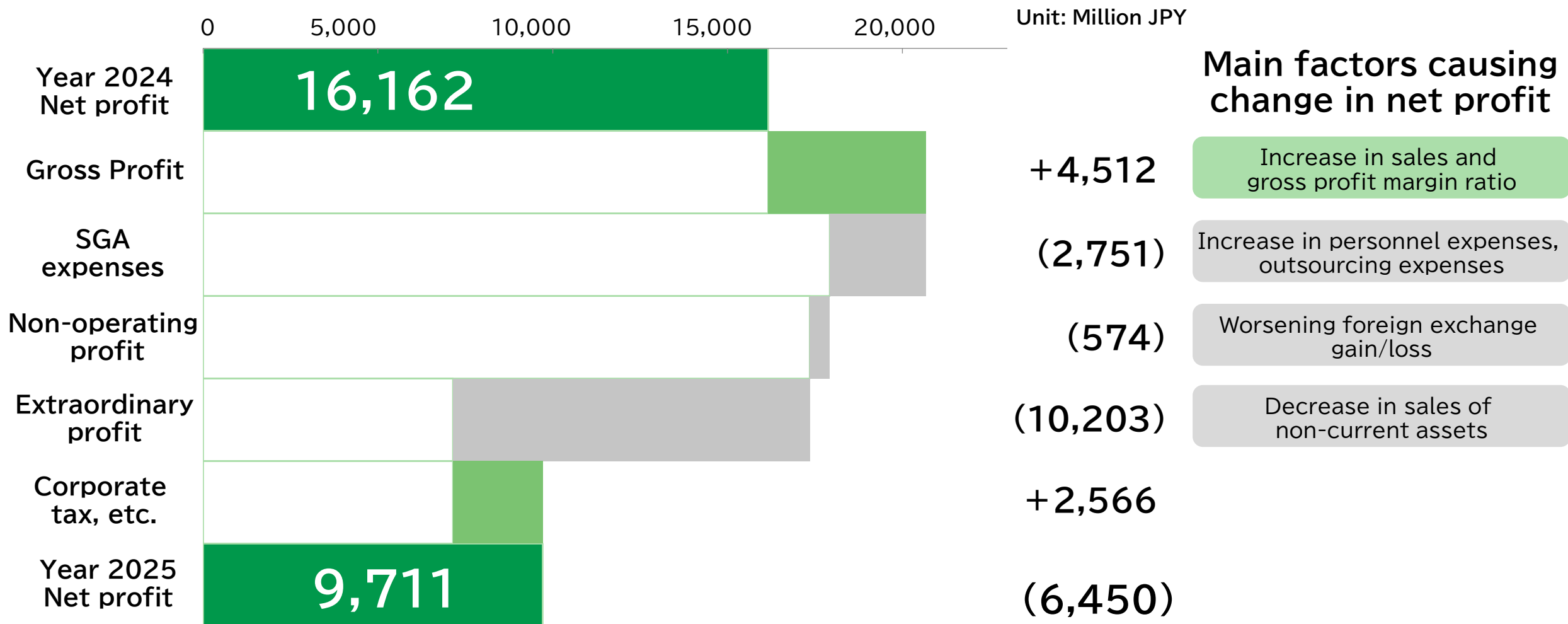
Exchange rates for overseas subsidiaries(year ended March)

Yen / USD (¥)	151.40	149.53	(1.87)	Impact of FX (1,806)	150.00	(0.47)
Yen / EUR (¥)	163.28	162.03	(1.25)		160.00	+2.03

# Results for year ended May 2025(Net profit)



## Decrease in net profit due to decrease in sales of non-current assets



## Results for year ended May 2025 (By business segment)



**Domestic wholesales: increase in sales but decrease in profit**

**Overseas wholesales: increase in sales and profit**

Unit: Million JPY

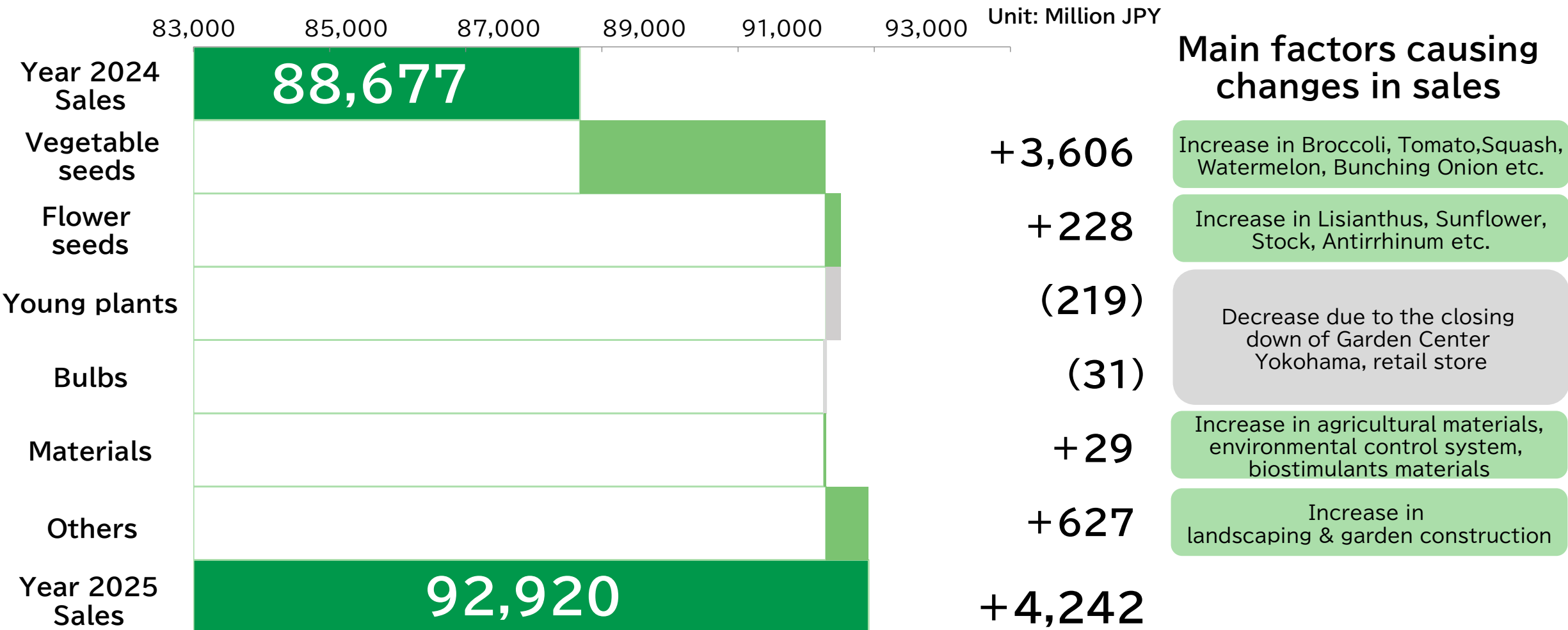
	Sales				Operating profit			
	2024	2025	Difference	Difference(%)	2024	2025	Difference	Difference(%)
Domestic wholesale	12,320	12,661	341	2.8%	4,974	4,760	(213)	(4.3%)
Overseas wholesale	68,041	71,977	3,935	5.8%	18,239	20,021	1,781	9.8%
Retail sales	4,920	4,531	(388)	(7.9%)	(221)	(256)	(34)	—
Other (Landscaping & Garden Construction etc.)	3,395	3,749	354	10.4%	50	105	54	107.7%
Subtotal	88,677	92,920	4,242	4.8%	23,043	24,631	1,588	6.9%
Elimination	—	—	—	—	(12,547)	(12,373)	173	—
Total	88,677	92,920	4,242	4.8%	10,495	12,257	1,761	16.8%



# Results for year ended May 2025 (Sales by product)

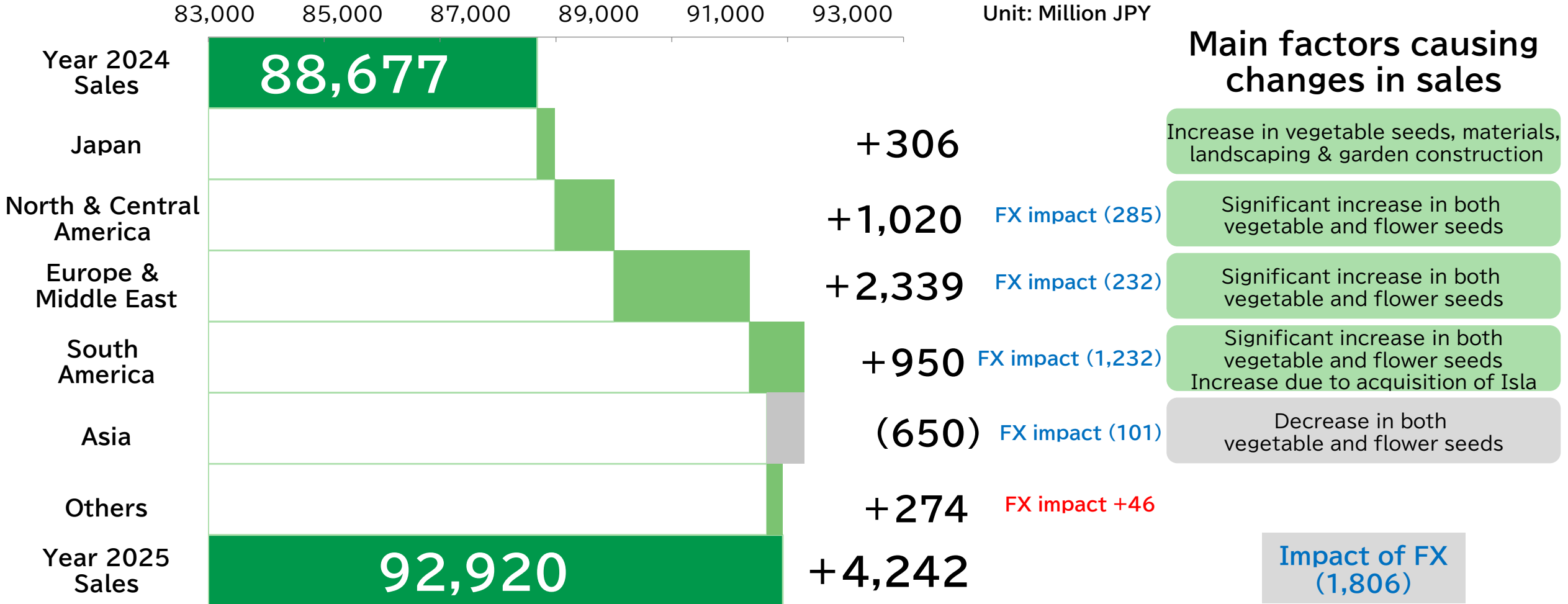


## Significant increase in vegetable seeds, increase in flower seeds



# Results for year ended May 2025(Sales by region)

## Increase in sales in all regions except Asia



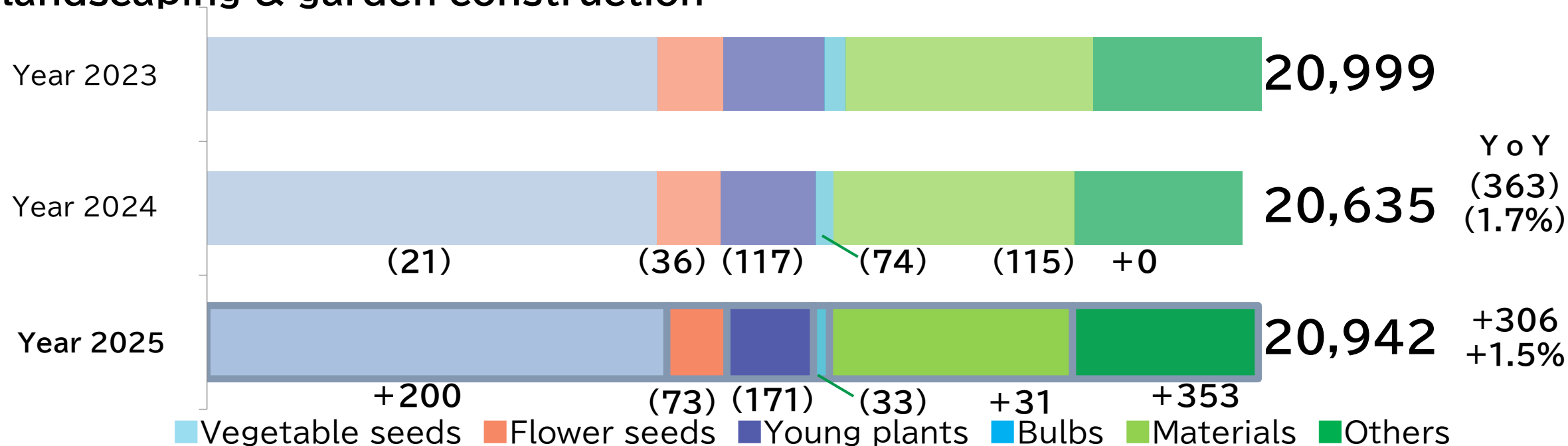


# Sales by region for year ended May 2025 (1)



## [Japan] Increase in vegetable seed sales, materials and landscaping & garden construction

Unit: Million JPY



Top product by Y o Y change in vegetable seeds	
Broccoli	+148
Tomato	+23
Bunching Onion	+20
Sweet Corn	+15

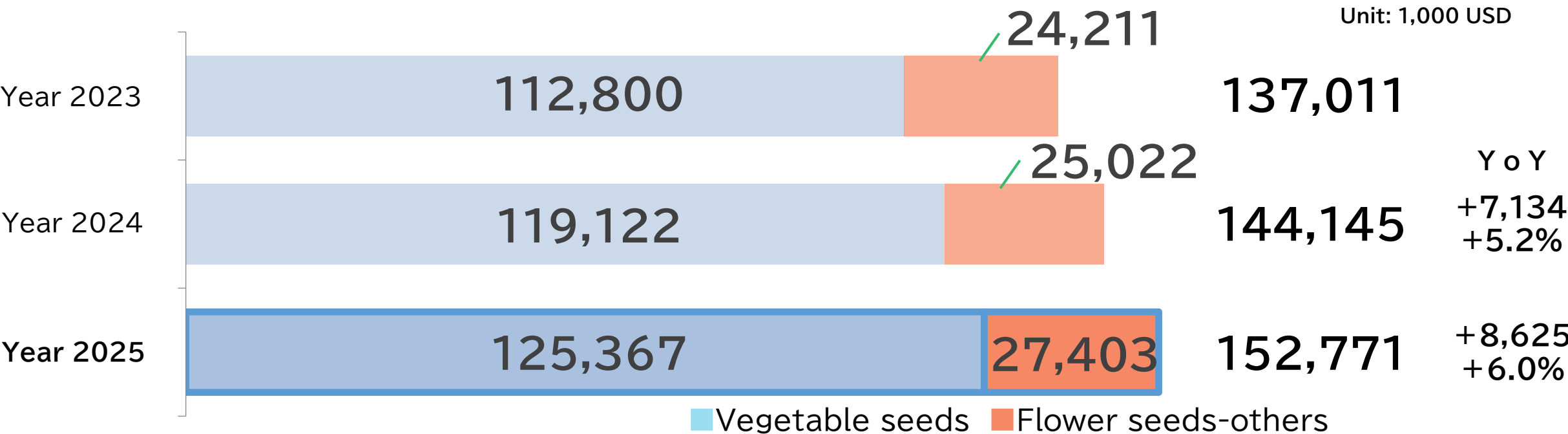
Top product by Y o Y change in flower seeds	
Pansy/Viola	(0)
Lisianthus	(1)
Sunflower	(11)

# Sales by region for year ended May 2025 (2)



## [North and Central America] Increase in both vegetable and flower seeds

Unit: 1,000 USD



Top product by Y o Y change in vegetable seeds	
Broccoli	+1,692
Pepper	+846
Watermelon	+4,626
Tomato	+862

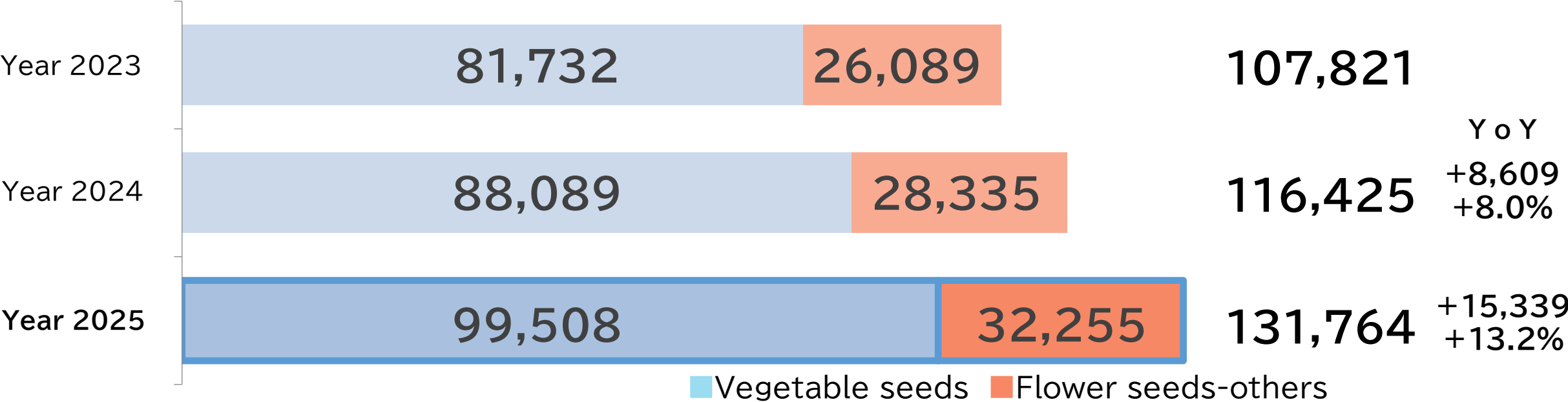
Top product by Y o Y change in flower seeds	
Sunflower	+1,719
Lisianthus	+387
Campanula	(322)

# Sales by region for year ended May 2025 (3)



## [Europe and Middle East] Increase in both vegetable and flower seeds

Unit: 1,000 EUR



Top product by Y o Y change in vegetable seeds	
Broccoli	+2,523
Tomato	+1,309
Squash	+2,909
Cabbage	+448

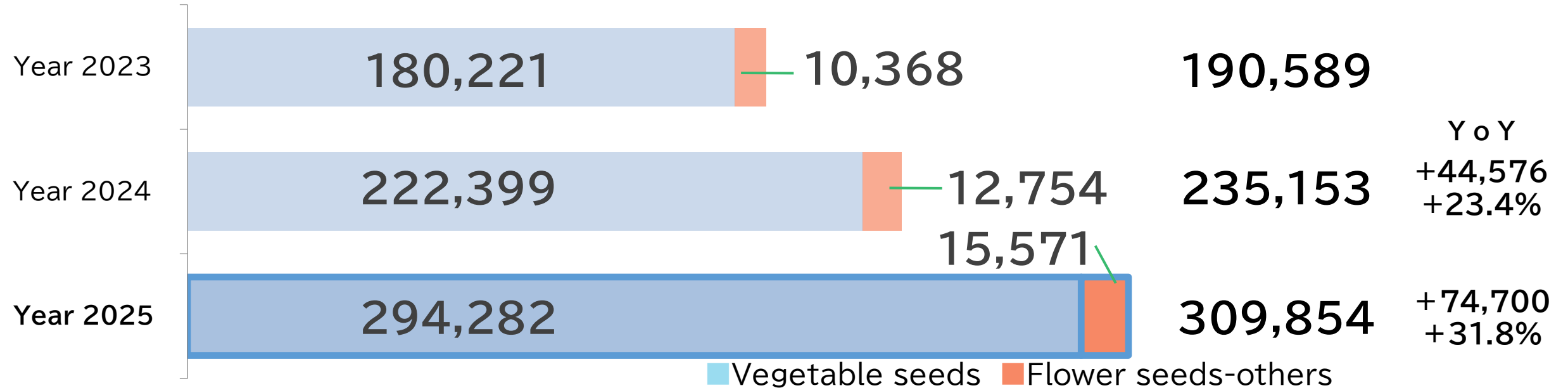
Top product by Y o Y change in flower seeds	
Lisianthus	+1,682
Sunflower	+554
Stock	+284

## Sales by region for year ended May 2025 (4)



[South America] Increase in both vegetable and flower seed sales, partly due to effects of the acquisitions

Unit: 1,000 BRL



Top product by Y o Y change in vegetable seeds	
Squash	+3,304
Pepper	+5,605
Broccoli	+2,143
Lettuce	+2,466

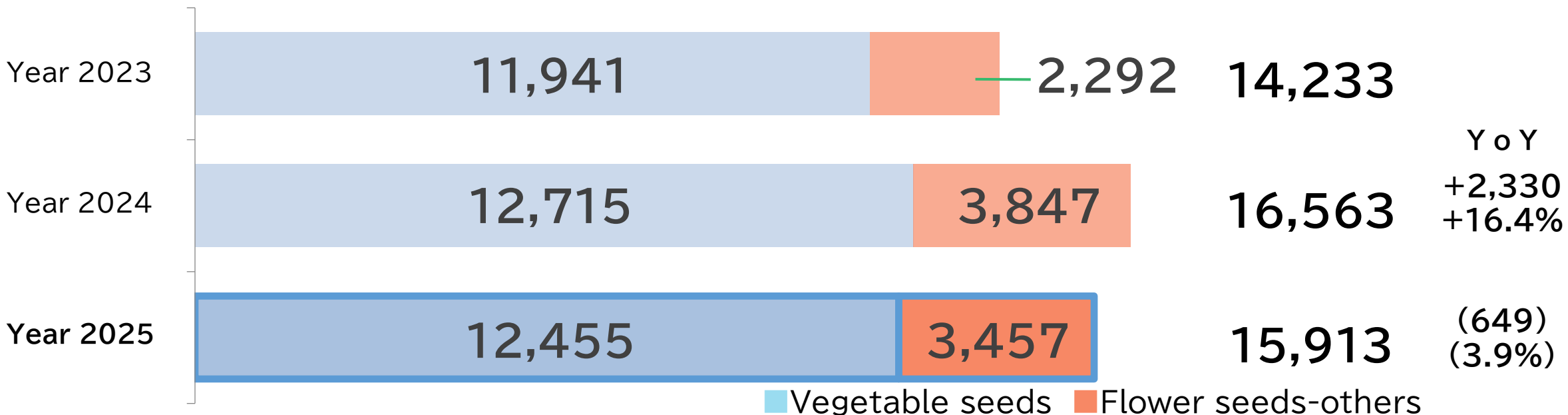
Top product by Y o Y change in flower seeds	
Sunflower	+1,489
Lisianthus	+118
Antirrhinum	+138

# Sales by region for year ended May 2025 (5)



## [Asia] Decrease in both vegetable and flower seed sales

Unit: Million JPY



Top product by Y o Y change in vegetable seeds	
Broccoli	+565
Carrot	(1,097)
Pepper	(189)
Bunching Onion	+300

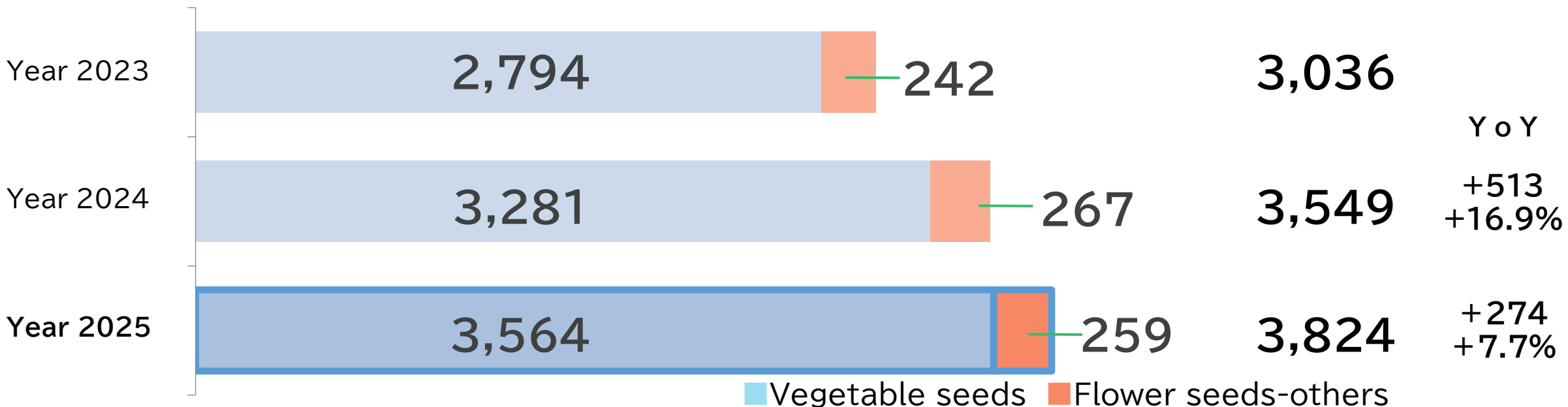
Top product by Y o Y change in flower seeds	
Lisianthus	+371
Sunflower	(210)
Campanula	+30

# Sales by region for year ended May 2025 (6)



## [Other regions (Africa and Oceania )] Increase in vegetable seeds

Unit: Million JPY



Top product by Y o Y change in vegetable seeds	
Squash	(59)
Broccoli	+156
Cabbage	+24
Pepper	+1

# Main selling, general and administrative (SGA) expenses for year ended May 2025



## Increase in personnel expenses and outsourcing expenses

Unit: Million JPY(Breakdowns given on the basis of locations of head office and major subsidiaries)

	SGA expenses	Personnel expenses	Travel expenses	Repair expenses	Outsourcing fees	Depreciation	Experiment and research expense	R&D expenses*
Results for year 2025	46,228	24,872	1,711	1,680	2,673	3,466	1,587	10,625
Results for year 2024	43,477	23,090	1,665	1,647	2,359	3,335	1,757	10,396
Difference YoY	2,751	1,782	45	32	314	130	(170)	229
FX Impact	(1,159)	(540)	(29)	(22)	(72)	(58)	(105)	(239)
Breakdown	Japan	583	164	(14)	(72)	233	(34)	280
	North & Central America	1,201	383	(7)	22	(7)	65	113
	Europe & Middle East	1,595	806	21	49	32	87	243
	South America	570	171	42	31	50	41	(92)
	Asia	(17)	66	4	1	22	(38)	(6)
	Others + Consolidation adjustment	(1,181)	189	0	0	(16)	8	(308)

\* R&D expenses are the total expenses related to research activities, part of which include personnel expenses, depreciation and other expenses.

## 2. Forecast and Dividend Policy for Year Ending May 2026



# Forecast for year ending May 2026



## Expecting increase in sales but decrease in operating profit

Unit: Million JPY

	Year2024	Year 2025	Year 2026 forecast	Difference	Difference(%)
Sales	88,677	92,920	<b>95,500</b>	2,579	2.8%
Gross profit	53,973	58,486	<b>59,500</b>	1,013	1.7%
Gross profit margin(%)	60.9%	62.9%	<b>62.3%</b>	-	-
R&D expenses	10,396	10,625	<b>11,443</b>	818	7.7%
Ratio against sales(%)	11.7%	11.4%	<b>12.0%</b>	-	-
Other SGA expenses	33,081	35,603	<b>37,057</b>	1,453	4.1%
Operating profit	10,495	12,257	<b>11,000</b>	(1,257)	(10.3%)
Ordinary profit	11,124	12,311	<b>11,000</b>	(1,311)	(10.7%)
Net profit	16,162	9,711	<b>9,000</b>	(711)	(7.3%)
Exchange rates for overseas subsidiaries <sup>*1</sup>				Estimate of exchange sensitivity <sup>*2</sup> (Million JPY)	
Yen / USD (¥)	151.40	149.53	<b>140.00</b>	USD	97
Yen / EUR (¥)	163.28	162.03	<b>160.00</b>	EUR	17

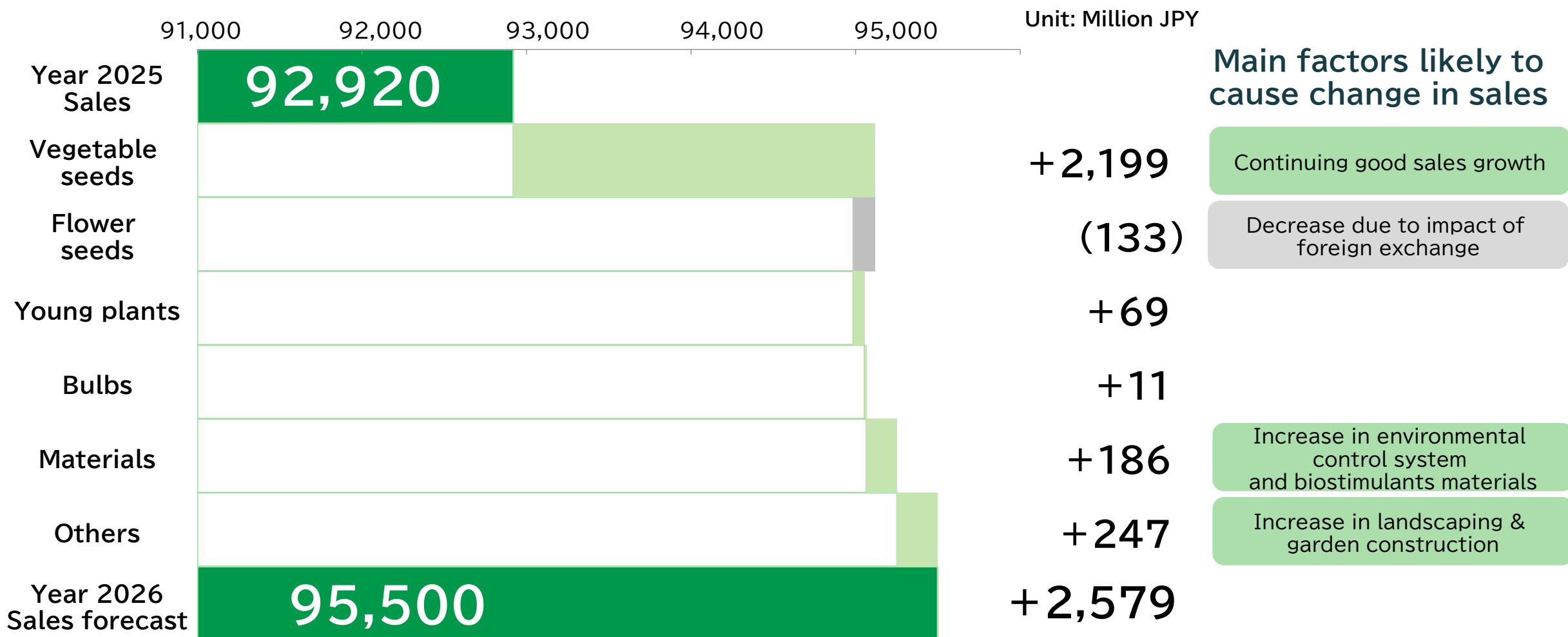
<sup>\*1</sup> Exchange rates for overseas subsidiaries (Year ended March)

<sup>\*2</sup> Estimated impact of a 1 JPY currency fluctuation on the expected operating profit

# Forecast for year ending May 2026(Sales by product)



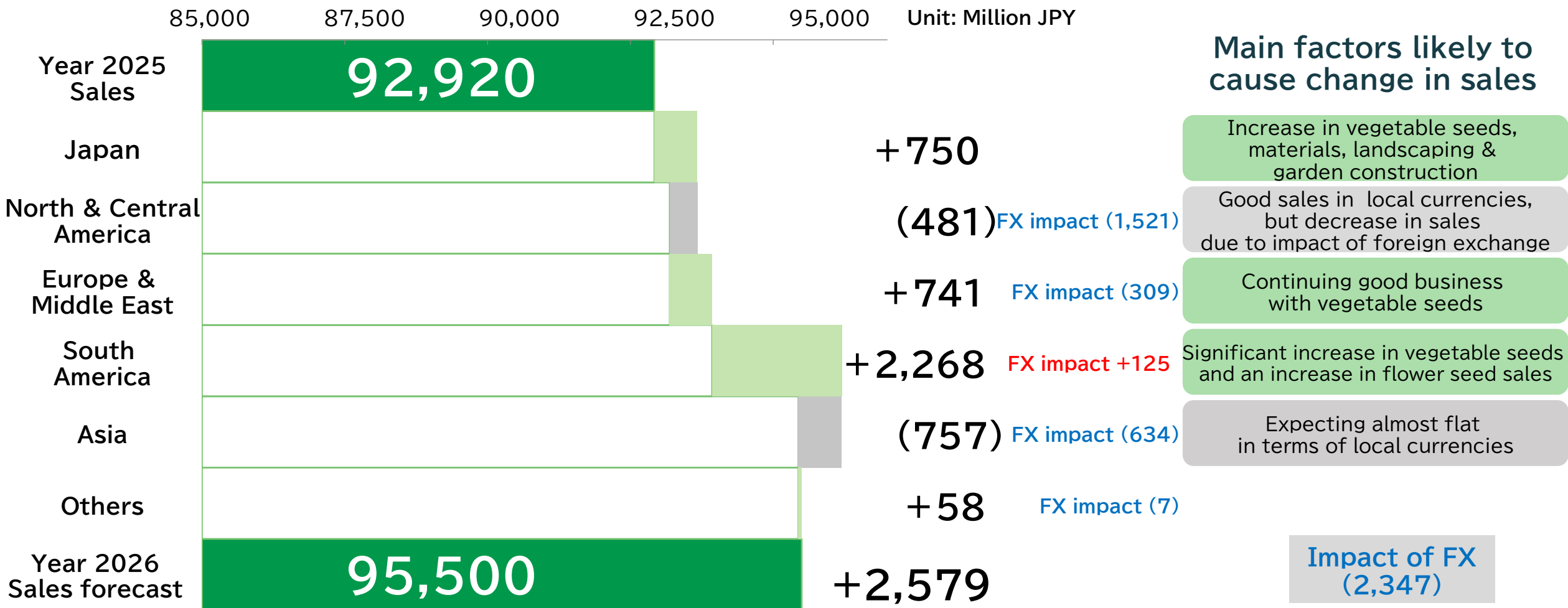
## Expecting significant increase in vegetable seed sales but decrease in flower Seeds



# Forecast for year ending May 2026(Sales by region)



Sales expected to grow compared to the previous year in Japan, Europe & Middle East, South America and Other regions



# Forecast for year ending May 2026 (Main selling, general and administrative (SGA) expenses)



## Expecting increase in personnel expenses, depreciation and R&D expenses

Unit: Million JPY(Breakdowns given on the basis of locations of head office and major subsidiaries)

	SGA expenses	Personnel expenses	Travel expenses	Repair expenses	Outsourcing fees	Depreciation	Experiment and research expenses	R&D expenses*	
Forecast for year 2026	48,500	26,124	1,795	1,712	2,754	3,786	1,765	11,443	
Results for year 2025	46,228	24,872	1,711	1,680	2,673	3,466	1,587	10,625	
Difference YoY	2,271	1,251	84	32	81	320	177	818	
FX Impact	(940)	(518)	(34)	(13)	(18)	(162)	(43)	(197)	
Breakdown	Japan	1,096	584	40	25	(20)	214	85	470
	North & Central America	(134)	(73)	(4)	(1)	0	(23)	(5)	55
	Europe & Middle East	491	300	38	27	37	59	18	172
	South America	654	330	4	(10)	53	32	41	16
	Asia	247	136	9	3	8	34	19	127
	Others + consolidation adjustment	(84)	(26)	(3)	(11)	1	3	18	(24)

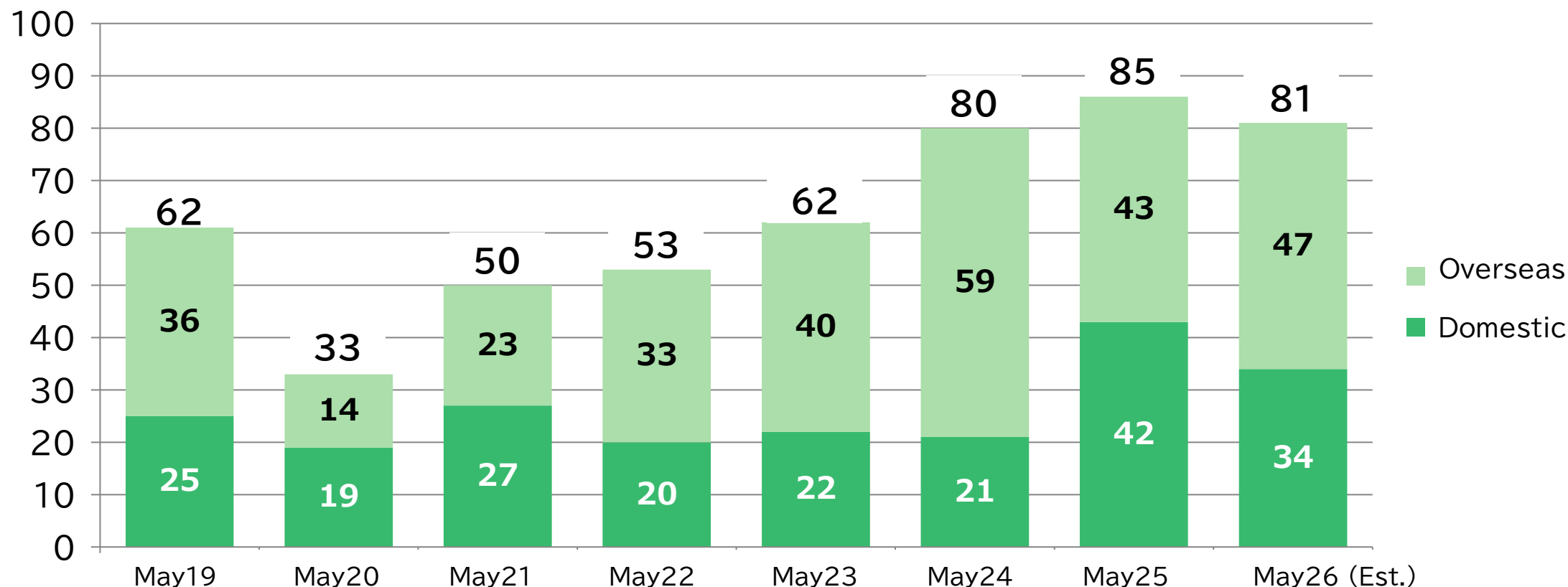
\* R&D expenses are the total expenses related to research activities, part of which include personnel expenses, depreciation and other expenses.

# Capital investment (Results for past 7 years and forecast)



## Decrease in total capital expenditure

Unit: 100 Million JPY



\*2019/5-2025/5: Actual capital expenditure for each year (including acquisition of intangible fixed assets)  
2026/5: Including amounts of investment for years after year 2026

Major new facilities for the fiscal year ended May 31, 2025

Relocation of Sakata Seed America headquarters; expansion of offices and warehouses:1.2 billion JPY



# Proposal of year-end dividend and forecast of current dividend



Year-end dividends for year 2025 is 45JPY(75JPY per year),  
For year 2026, 75JPY is projected

1)Year-end dividends for year 2025 is 45JPY (+10JPY compared to forecast)  
(75JPY per year(+10JPY more than year 2024))

Five consecutive year of dividend increase

The dividend payout ratio increased from 2.2% to 2.3%

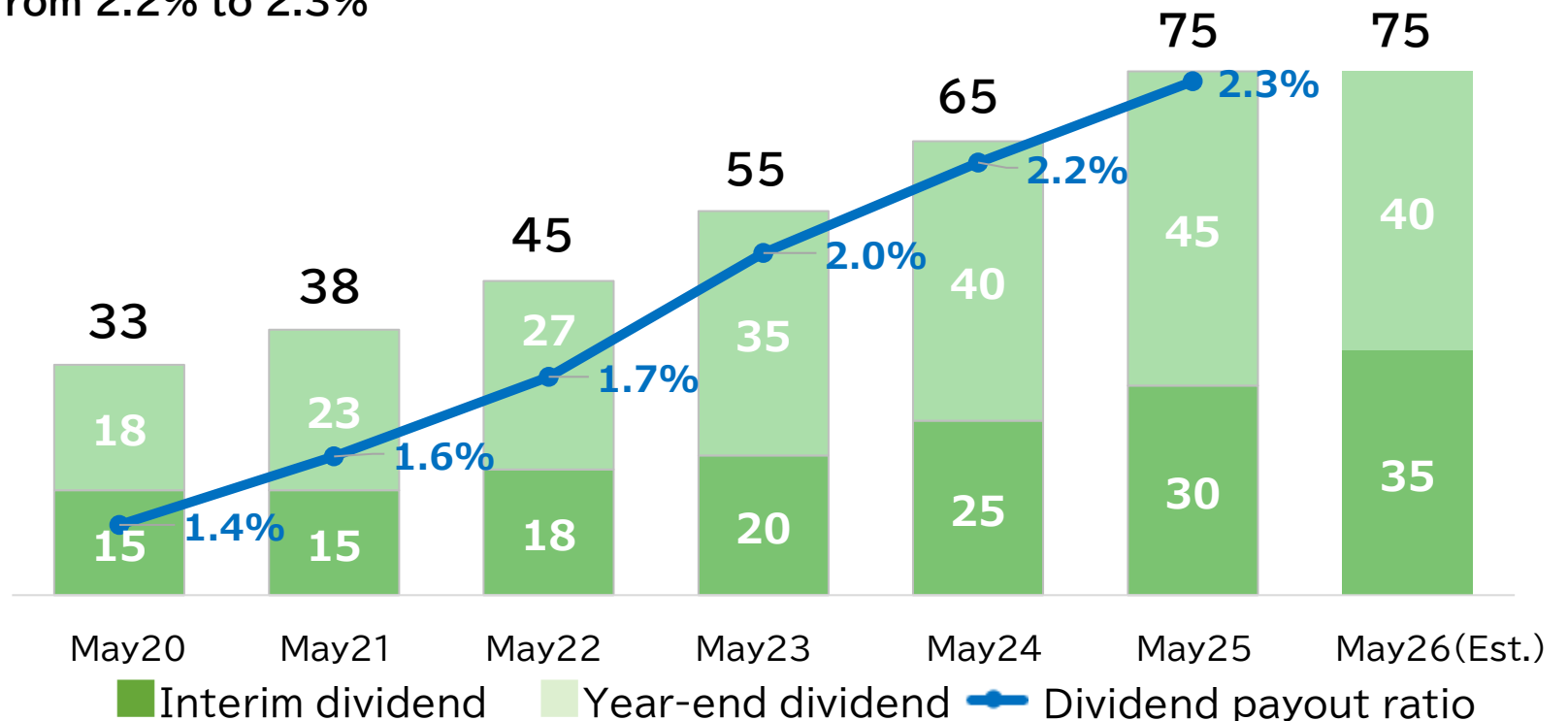
Unit: JPY

2)For year 2026, 75JPY is expected

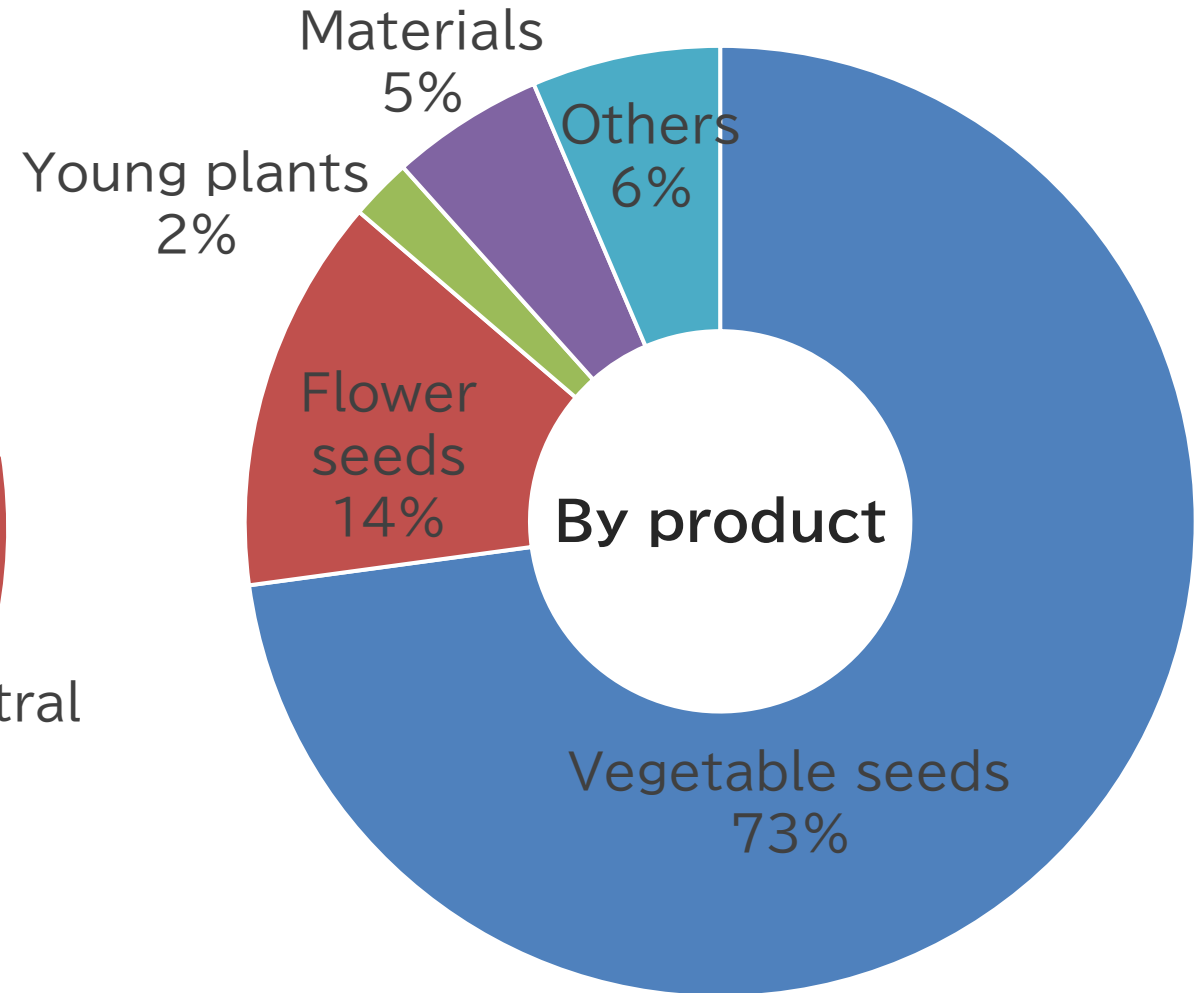
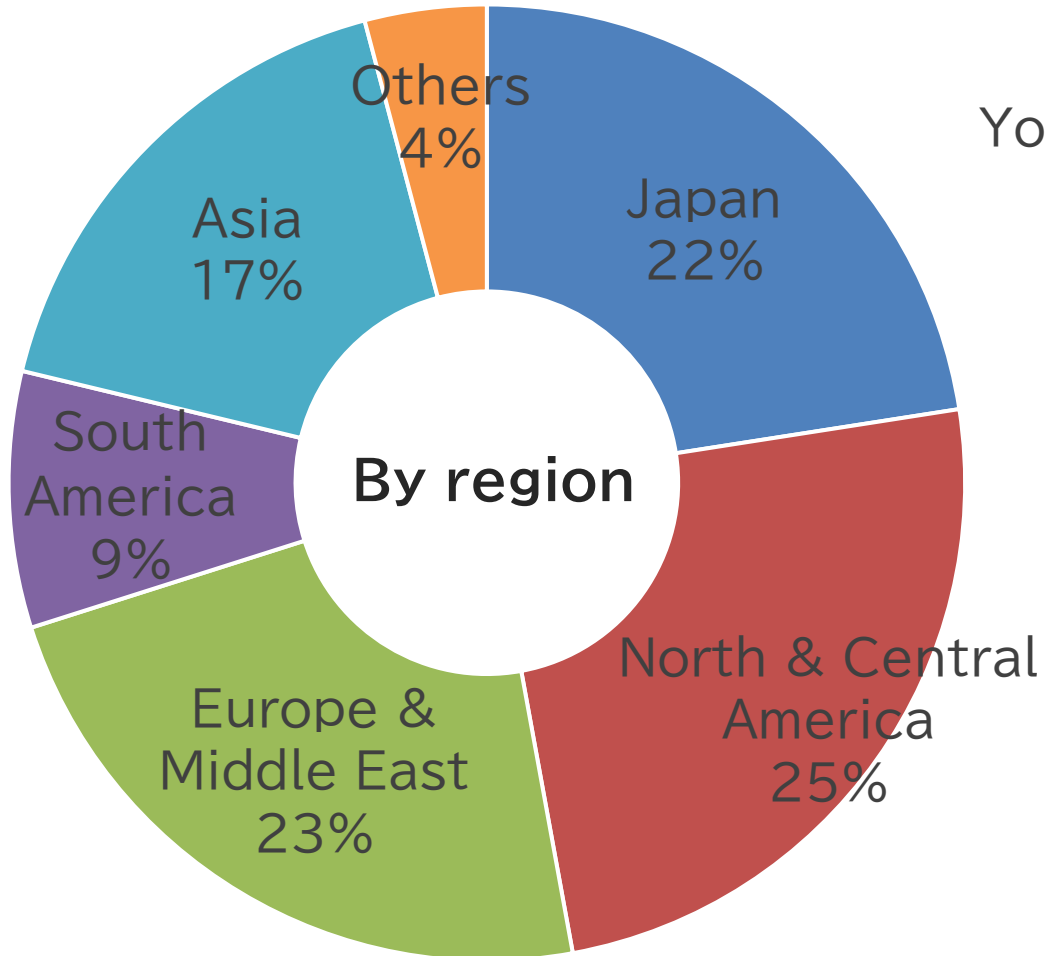
Interim dividend: 35JPY/share

Year-end dividend: 40JPY/share

\*Amount per share



# 3. Appendix





# Results for year ended May 2025: Breakdown of external sales (2)

## Difference of sales YoY by product and region (after eliminating internal transactions)



Unit: Million JPY

	Vegetables	Flowers	Young plants	Materials	Others	Total
North & Central America	711	145	6	—	157	1,020
Europe & Middle East	1,740	387	—	—	212	2,339
South America	931	33	—	—	(14)	950
Asia	(259)	(279)	(53)	(1)	(56)	(650)
Other regions	283	15	—	—	(23)	274
Overseas subtotal	3,406	302	(47)	(1)	275	3,935
Japan subtotal	200	(73)	(171)	31	320	306
<b>Total</b>	<b>3,606</b>	<b>228</b>	<b>(219)</b>	<b>29</b>	<b>596</b>	<b>4,242</b>

# Results for year ended May 2025: External sales by customers' region (Quarterly change)



	1 <sup>st</sup> Qtr	YoY	YoY (%)	2 <sup>nd</sup> Qtr	YoY	YoY (%)	3 <sup>rd</sup> Qtr	YoY	YoY (%)	4 <sup>th</sup> Qtr	YoY	YoY (%)	Total	YoY	YoY (%)
North & Central America (1,000USD)	20,978	(922)	(4.2%)	35,909	(55)	(0.2%)	41,229	5,363	15.0%	54,653	4,240	8.4%	152,771	8,625	6.0%
Europe & Middle East(1,000EUR)	31,176	4,861	18.5%	32,056	4,360	15.7%	28,042	3,687	15.1%	40,488	2,430	6.4%	131,764	15,339	13.2%
South America (1,000BRL)	66,359	21,734	48.7%	81,628	25,309	44.9%	79,324	31,003	64.2%	82,541	(3,346)	(3.9%)	309,854	74,700	31.8%
Asia (Million JPY)	3,342	(333)	(9.1%)	5,059	(578)	(10.3%)	3,107	597	23.8%	4,403	(336)	(7.1%)	15,913	(649)	(3.9%)
Korea included in Asia (Million KRW)	5,459	(1,064)	(16.3%)	7,280	333	4.8%	2,992	(1,354)	(31.2%)	11,727	879	8.1%	27,460	(1,206)	(4.2%)
India included in Asia (Million INR)	342	(37)	(10.0%)	450	7	1.7%	278	65	30.4%	220	(117)	(34.8%)	1,292	(83)	(6.0%)
Others (Africa & Oceania) (Million JPY)	908	146	19.3%	951	192	25.4%	1,030	(13)	(1.3%)	933	(50)	(5.2%)	3,824	274	7.7%

\*Starting from the third quarter, the rounding method for values below the unit has been changed from rounding to the nearest unit to truncation. As a result, some figures in this document differ from those in previous materials.

This presentation document includes descriptions and materials on forecasts regarding performance, strategies and business plans of Sakata Seed Corporation. Those descriptions and materials are the Company's estimates based on information available at the time of announcement, not facts in the past.

Also, they include potential risks and uncertain elements such as economic circumstances, conditions of competition with other companies, and foreign exchange rates. Therefore, please acknowledge that the Company's actual performance, business development or financial conditions may turn out very different to the forecasts given herein due to various economic, social and political factors, including economic circumstances, competition in the industry, market demand and foreign exchange rates in the future.

Please refer to the annual securities report, the summary of consolidated earnings report and the like for details on general uncertainty and fluctuating elements

