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August 10, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: MEITO CO., LTD.
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
Securities code: 2207
URL: https://www.meito-sangyo.co.jp
Representative: Masuo Mitsuya ,Representative Director and 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 three months ended June 30, 2026 (from April 1, 2026 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	6,337	2.0	179	(61.9)	1,411	19.1	993	1.6
June 30, 2025	6,214	3.0	471	46.0	1,184	18.2	977	1.1

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 3,671 million [230.2%]
For the three months ended June 30, 2025: ¥ 1,112 million [(65.0) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	60.96	-
June 30, 2025	57.76	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	105,448	65,265	61.9
March 31, 2026	100,319	62,164	62.0

Reference: Equity
As of June 30, 2026: ¥ 65,265 million
As of March 31, 2026: ¥ 62,164 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	-	20.00	-	35.00	55.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		40.00	-	40.00	80.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 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
Full year	30,500	4.8	1,800	46.3	5,000	71.6	4,600	49.9	282.17

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(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 June 30, 2026	16,651,708 shares
As of March 31, 2026	16,651,708 shares

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

As of June 30, 2026	349,878 shares
As of March 31, 2026	349,157 shares

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

Three months ended June 30, 2026	16,302,353 shares
Three months ended June 30, 2025	16,927,742 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

[Disclaimer regarding forward-looking statements and other information]

Forward-looking statements, such as business forecasts, included in this document are based on management’s estimates, assumptions, and projections at the time of publication. These statements do not represent a promise or commitment by the Company to achieve those forecasts. Actual operating results may differ significantly due to various factors.

Table of Contents - Attachments

1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Three Months Ended June 30, 2026

The Japanese economy in the three months ended June 30, 2026 continued its moderate recovery, supported by the improving employment and income environment, with personal consumption picking up, among other factors. Meanwhile, the outlook remained uncertain, due to factors such as cautious consumer sentiment amid rising prices and risks from sudden fluctuations in overseas conditions and foreign exchange rates.

In the markets for the confectionery and food business, which is one of the core businesses of the Group, although a recovery in tourism demand and other factors served as a tailwind, the business environment remained difficult for companies, as volatile swings in ingredient prices were compounded by rising import costs due to the depreciation of the yen and increases in personnel and logistics costs, among other factors. As consumer cost-consciousness became entrenched, companies advanced price revisions and effective price increases, requiring precise responses to demand trends.

Under such circumstances, the Group has strived to raise profitability and strengthen its operational base, in the final year of its medium-term management plan, MEITO CHALLENGE 2026, under the slogan “Challenge for the future – Taking on challenges that create the future,” by promoting market penetration and value communication of its core brands and building an efficient production system in the Food Business, as well as advancing global expansion of high-value-added products in the Fine Chemicals Business.

In addition, with an emphasis on further improving capital efficiency and enhancing shareholder returns, the Group reviewed its Financial Strategy. Specifically, along with enhancing shareholder returns through an increase in the annual dividend for the current fiscal year, the Group has begun efforts to further accelerate the sale of shareholdings toward the effective utilization of assets and established an internal structure for the acquisition and cancellation of treasury shares.

As a result, net sales for the three months ended June 30, 2026 increased by 2.0% year on year to ¥6,337 million.

Operating profit decreased by 61.9% year on year to ¥179 million, due to an increase in the cost-to-sales ratio resulting from persistently high prices of key raw materials, as well as an increase in personnel expenses, among other factors. Ordinary profit increased by 19.1% year on year to ¥1,411 million, mainly due to increases in gain on sale of investment securities and dividend income. The Group recorded a profit attributable to owners of parent of ¥993 million, an increase of 1.6% year on year, mainly due to the fact that the Group had recorded a gain on sale of investment securities of ¥176 million, among other items, under extraordinary income for the three months ended June 30, 2025.

Business performance by segment is as follows:

(Food Business)

Net sales for each division are as follows:

(Millions of yen)

	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Year-on-year change (%)	Year-on-year change (Amount)
Confectionery	3,768	3,744	0.6%	23
Powdered drink mix	583	596	(2.2)%	(12)
Ice cream	671	650	3.3%	21
Others	200	209	(4.5)%	(9)
Food Business total	5,223	5,201	0.4%	22

In the mainstay confectionery division, the Company secured a slight increase in sales as a result of implementing various sales initiatives to enhance recognition of its core brands. Sales of chocolate products increased due to growth in sales of Party Packs, which contain a larger volume than the mainstay family-size (large pack) products, and “Pukupukutai,” for which a TV commercial was aired. Sales of candy products increased due to growth in sales of contract-manufactured products. Meanwhile, ACE BAKERY Co., Ltd. and Oimoya Co., Ltd., both consolidated subsidiaries of the Company, struggled, resulting in decreased sales.

Sales decreased in the powdered drink mix division due to a decline in sales of cocoa products and others. Sales increased in the ice cream division as a result of steady sales of contract-manufactured products.

As a result, net sales for the Food Business increased by 0.4% year on year to ¥5,223 million. Segment profit decreased by 58.7% year on year to ¥178 million, due to an increase in the cost-to-sales ratio resulting from raw material prices remaining persistently high compared to the same period of the previous year, among other factors.

(Fine Chemicals Business)
Net sales for each division are as follows:

(Millions of yen)

	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Year-on-year change (%)	Year-on-year change (Amount)
Enzyme	575	544	5.6%	30
Pharmaceuticals	375	347	8.1%	28
Others	43	56	(23.1)%	(13)
Fine Chemicals Business total	993	947	4.8%	45

The enzyme division, which operates mainly in overseas markets, achieved an overall increase in sales due to significant growth in overseas sales of Lipase, a lipolytic enzyme, although sales of Rennet, a milk-clotting enzyme for cheese making, decreased.

Sales increased in the pharmaceuticals division due to growth in sales of dextran sulfate, a raw material used in medical equipment and other applications.

As a result, net sales for the Fine Chemicals Business increased by 4.8% year on year to ¥993 million. Meanwhile, Segment profit decreased by 4.2% year on year to ¥267 million due to an increase in personnel and energy costs, among other factors.

(Real Estate Business)
For the Real Estate Business, net sales increased by 83.5% year on year to ¥119 million due to the addition of rental income from land acquired in September 2025, and segment profit increased by 170.5% year on year to ¥58 million.

(2) Overview of Financial Position for the Three Months Ended June 30, 2026

(Assets, Liabilities, and Net Assets)

Total assets at the end of the three months ended June 30, 2026 increased by ¥5,128 million from the end of the previous fiscal year to ¥105,448 million. This was primarily attributable to the rise in the value of investment securities due to higher market prices of stocks held, and an increase in cash and deposits.

Total liabilities increased by ¥2,027 million from the end of the previous fiscal year to ¥40,182 million. This was primarily attributable to increases in deferred tax liabilities and long-term borrowings.

Net assets increased by ¥3,100 million from the end of the previous fiscal year to ¥65,265 million. This was primarily attributable to an increase in valuation difference on available-for-sale securities.

As a result, the capital adequacy ratio stood at 61.9% (62.0% at the end of the previous fiscal year).

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

The Company has revised its full-year consolidated financial results forecast for the fiscal year ending March 31, 2027, which was announced on May 14, 2026.

For details of the revisions to the forecasts, please refer to the “Notice Regarding Revisions to Full-Year Consolidated Financial Results Forecast” announced today, August 10, 2026.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	3,575	4,948
Notes and accounts receivable - trade	5,468	4,545
Securities	99	99
Merchandise and finished goods	2,528	2,811
Work in process	762	820
Raw materials and supplies	2,650	3,480
Other	995	508
Allowance for doubtful accounts	(8)	(6)
Total current assets	16,071	17,207
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,187	9,063
Machinery, equipment and vehicles, net	5,739	5,648
Land	11,432	11,432
Other, net	3,729	3,991
Total property, plant and equipment	30,088	30,135
Intangible assets		
Trademark right	1,357	1,334
Goodwill	413	402
Other	121	112
Total intangible assets	1,892	1,849
Investments and other assets		
Investment securities	51,733	55,731
Other	591	584
Allowance for doubtful accounts	(57)	(59)
Total investments and other assets	52,267	56,256
Total non-current assets	84,247	88,241
Total assets	100,319	105,448

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,304	2,769
Short-term borrowings	1,850	2,030
Current portion of long-term borrowings	1,383	1,458
Income taxes payable	93	74
Other	3,745	2, 953
Total current liabilities	9,376	9,286
Non-current liabilities		
Long-term borrowings	14,454	15,090
Deferred tax liabilities	11,485	12,938
Provision for retirement benefits for directors (and other officers)	47	48
Retirement benefit liability	2,283	2,319
Other	506	498
Total non-current liabilities	28,778	30, 896
Total liabilities	38,155	40,182
Net assets		
Shareholders' equity		
Share capital	1,335	1,335
Capital surplus	98	98
Retained earnings	32,991	33,415
Treasury shares	(766)	(766)
Total shareholders' equity	33,659	34,081
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	28,359	31,074
Remeasurements of defined benefit plans	145	109
Total accumulated other comprehensive income	28,505	31,183
Total net assets	62,164	65,265
Total liabilities and net assets	100,319	105,448

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	6,214	6,337
Cost of sales	4,240	4,515
Gross profit	1,974	1,822
Selling, general and administrative expenses		
Promotion expenses	36	40
Transportation and storage costs	431	422
Salaries, allowances and bonuses	529	581
Retirement benefit expenses	(12)	(1)
Provision for retirement benefits for directors (and other officers)	0	0
Provision of allowance for doubtful accounts	(3)	(0)
Depreciation	60	66
Other	460	532
Total selling, general and administrative expenses	1,503	1,642
Operating profit	471	179
Non-operating income		
Interest income	1	1
Dividend income	720	847
Gain on sale of investment securities	-	399
Share of profit of entities accounted for using equity method	13	12
Other	10	42
Total non-operating income	745	1,303
Non-operating expenses		
Interest expenses	17	61
Loss on sale and retirement of non-current assets	10	10
Other	4	0
Total non-operating expenses	32	72
Ordinary profit	1,184	1,411
Extraordinary income		
Gain on sale of investment securities	176	-
Total extraordinary income	176	-
Profit before income taxes	1,361	1,411
Income taxes - current	143	238
Income taxes - deferred	240	178
Total income taxes	383	417
Profit	977	993
Profit attributable to owners of parent	977	993

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	977	993
Other comprehensive income		
Valuation difference on available-for-sale securities	276	2,714
Remeasurements of defined benefit plans, net of tax	(141)	(36)
Total other comprehensive income	134	2,677
Comprehensive income	1,112	3,671
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,112	3,671

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

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

Not applicable.

(Notes on segment information, etc.)

I. For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Information on the amounts of net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable Segment				Adjustment (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Food Business	Fine Chemicals Business	Real Estate Business	Total		
Net sales						
Net sales to outside customers	5,201	947	65	6,214	-	6,214
Inter-segment net sales or transfers	-	-	-	-	-	-
Total	5,201	947	65	6,214	-	6,214
Segment income (loss)	432	279	21	733	(262)	471

(Notes) 1. The adjustment to segment income (loss) is a portion of general and administrative expenses not attributable to any reportable segment.

2. The total amount of segment income (loss) has been reconciled with operating profit in the quarterly consolidated statements of income.

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

Not applicable.

II. For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

1. Information on the amounts of net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable segment				Adjustment (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Food Business	Fine Chemicals Business	Real Estate Business	Total		
Net sales						
Net sales to outside customers	5,223	993	119	6,337	-	6,337
Inter-segment net sales or transfers	-	-	-	-	-	-
Total	5,223	993	119	6,337	-	6,337
Segment income (loss)	178	267	58	504	(325)	179

(Notes) 1. The adjustment to segment income (loss) is a portion of general and administrative expenses not attributable to any reportable segment.

2. The total amount of segment income (loss) has been reconciled with operating profit in the quarterly consolidated statements of income.

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

Not applicable.

(Notes on statements of cash flows)

A quarterly consolidated statements of cash flows for the three months ended June 30, 2026 has not been prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2025 and 2026 are as follows.

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Depreciation	¥482 million	¥519 million
Amortization of goodwill	¥11 million	¥11 million