



# FY2025 Presentation Material

Feb. 13, 2026

**Kanro Inc.**

(TSE:2216)

- 1 **Review of FY2025**
- 2 **Full-year Consolidated Forecast for FY2026**
- 3 **Management Policy for FY2026**
- 4 **Appendix**



\* “Revised forecasts” refer to the figures released on July 29, 2025, in the materials.

\* Consolidated financial results began from the fiscal year ended December 31, 2025. Because Kanro America Inc.’s performance has only a minor impact on consolidated results, the year-on-year comparison uses the non-consolidated financial statements for the fiscal year ended December 31, 2024, for both the amounts and the rates of change.

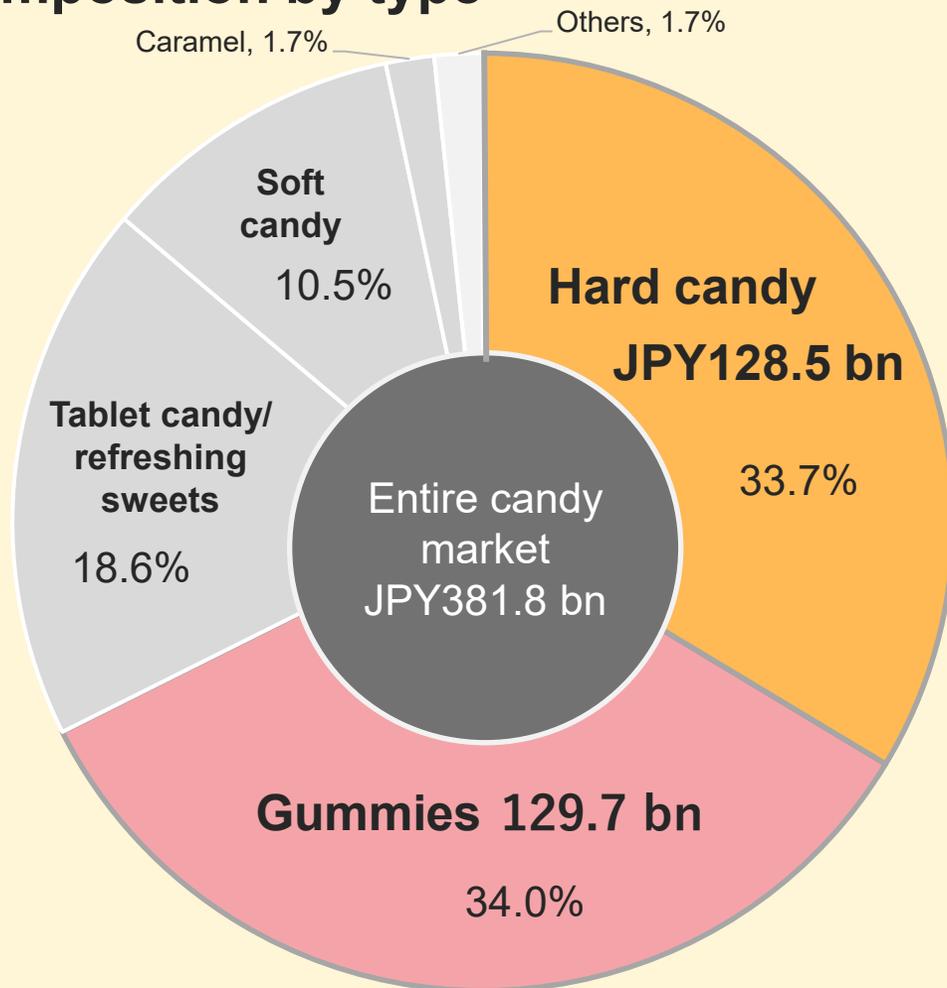
# 1. Review of FY2025

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## Candy market retail sales (Jan.–Dec. 2025)

**Year-on-year increase in major categories, with a 14% increase in gummies**  
**Annual gummy sales exceeded those of hard candy.**

## Composition by type



Unit: JPY bn

	Jan. to Dec. 2024	Jan. to Dec. 2025	YoY change
Total candy market	350.1	381.8	9.1%
<b>Hard candy</b>	<b>123.6</b>	<b>128.5</b>	<b>3.9%</b>
<b>Gummies</b>	<b>113.8</b>	<b>129.7</b>	<b>14.0%</b>
Tablet candy, refreshing sweets	61.9	71.0	14.7%
Soft candy	38.0	39.9	5.0%
Caramel	6.3	6.3	0.9%
Others	6.5	6.3	(2.2%)

\* INTAGE Inc. SRI+ Candy market Jan.–Dec. total for 2024–2025, sales amount and YoY change by type (composition)

# Kanro market share (Jan.–Dec. 2025)

**Overall share of  
candy market**  
**11.7%** (Previous year 12.1%) \*1



**Hard candy market share**  
**19.5%** \*2 (Previous year 19.4%)

**Gummy market share**  
**14.9%** \*3 (Previous year 15.9%)

\*1 Intage Inc. SRI+ Candy market: Jan.–Dec. total for 2024 and 2025, share of sales amount

\*2 Intage Inc. SRI+ Hard candy market: Jan.–Dec. total for 2024 and 2025, share of sales amount by type (composition)

\*3 Intage Inc. SRI+ Gummy market: Jan.–Dec. total for 2024 and 2025, share of sales amount by type (composition)

**Feb.:** Announced the long-term vision “Kanro Vision 2.0” and “Medium-term Corporate Strategy 2030” and a new gummy line to be established at Asahi Plant

**Mar.:** *Puré Gummy* commercial aired

**May:** Established U.S. local subsidiary, Kanro America Inc.

**Jun.:** Held Kanro’s first IR Day (business briefing session); Exhibited at Summer Fancy Food Show 2025 in New York

**Jul.:** Three-for-one share split of common stock effective; *Marosh* brand renewal

**Sep.:** Launched *Kanro Ame* 70th Anniversary Project; Corporate website renewal

Started the sales of *Puré Gummy* in the US market

**Oct.:** Integrated Report 2025 received Grand Awards in the Chairman’s/President’s Letter category at the ARC Awards, the world’s largest annual report competition

**Nov.:** Launched Kanro’s corporate commercial featuring Keisuke Kuwata’s “Marching Towards Tomorrow”



# Status of mainstay products (Hard candy) up 8.1% YoY

## Kinno Milk candy (No. 1 milk candy brand by sales\*)

- The gourmet category was sluggish and recorded a 0.4% decrease in net sales YoY

\*Intage Inc. SRI+ Milk-flavor candy market Apr. 2024–Mar. 2025, brand ranking for cumulative sales amount *Kinno Milk* candy brand



## Non-Sugar Nодоame brand and Kenko Nодоame series brand

- We responded to growing demand for throat drops in line with rising consumer health consciousness and external environmental factors, such as pollen, by improving the production system through personnel increases, etc. Sales of *Non-sugar Nодоame* brand and *Kenko Nодоame* series brand respectively increased by 10% and 1% YoY



## Kanro Ame

- A long-selling brand released in 1955. 2025 marks its 70th anniversary, featuring various PR initiatives and events

## Other

- Sales of stick-type products and zip-type small-bag products increased YoY



# Status of mainstay products (Gummies) up 10.8% YoY



## Puré Gummy

- Sales increased by 9% YoY due to TV advertisement (Apr.) and an increase in sales of *Puré Gummy Premium*

## Candemina Gummy

- The standard *Super Best* struggled due to intensified competition with other companies; nevertheless, the overall brand recorded a 0.7% year-on-year increase in sales



## Marosh

- Sales in the first half declined year on year due to intensified competition with other companies. The second half recorded growth driven by the July rebranding and PR efforts



## Gummi-tzel (HITOTUBU KANRO directly operated stores/Kanro POCkET)

- Growth continued, with the subscription service *Gummi-tzel for Me* performing strongly

## Achieved record-high net sales and all profit levels

Unit: JPY mn

	FY2025 (consolidated)						FY2024 (non- consolidated)
	Actual (1)	Revised forecast (2)	Change from revised forecast (1)-(2)	Compared to revised forecast	YoY (1)-(3)	YoY %	
Net sales	<b>34,771</b>	34,100	671	2.0%	2,993	9.4%	31,778
Operating profit	<b>4,691</b>	4,400	291	6.6%	407	9.5%	4,284
Ordinary profit	<b>4,746</b>	4,450	296	6.7%	431	10.0%	4,315
Profit attributable to owners of parent	<b>3,378</b>	3,300	78	2.4%	118	3.6%	3,260

\* The values displayed in these materials are truncated at the JPY mn level, so the breakdowns and totals may not always match completely.

\* Consolidated financial results began from the fiscal year ended December 31, 2025. Because Kanro America Inc.'s performance has only a minor impact on consolidated results, the year-on-year comparison uses the non-consolidated financial statements for the fiscal year ended December 31, 2024, for both the amounts and the rates of change.

## Main factors behind changes (vs. Revised forecast/YoY)

**Vs. revised forecast: Increase in net sales, increase in profits**

- **Net sales: Growth both in hard candies (throat drops) and gummies (*Puré Gummy*)**
- **Operating profit: Increased mainly due to higher gross profit from changes in the product mix, etc.**

**YoY: Increase in net sales, increase in profits**

- **Net sales:**
  - ✓ **Hard candy: Throat drops (*Kenko Nodoame* series, *Non-Sugar Nodoame* series) and gourmet products (*JuRuRu*) remained strong**
  - ✓ **Gummies: The mainstay brand, *Puré Gummy* increased in sales, amid intensifying competition with other companies  
*Gummi-tzel* continued to be strong**
- **Operating profit and ordinary profit: Increase factors > Decrease factors**
  - ✓ **Increase factors: Increase in marginal profit from higher sales**
  - ✓ **Decrease factors: Persistently high raw material prices, advertising expenses, and increase in general and administrative expenses that include personnel expenses, system-related expenses, and expenses for measures aimed at expanding business areas, such as entering the US market**
- **Profit attributable to owners of parent**
  - ✓ **Increased despite a reactionary decrease from extraordinary income arising from reduction of strategic shareholdings, higher effective tax rates, and other factors**

# Details of net sales to operating profit

Unit: JPY mn

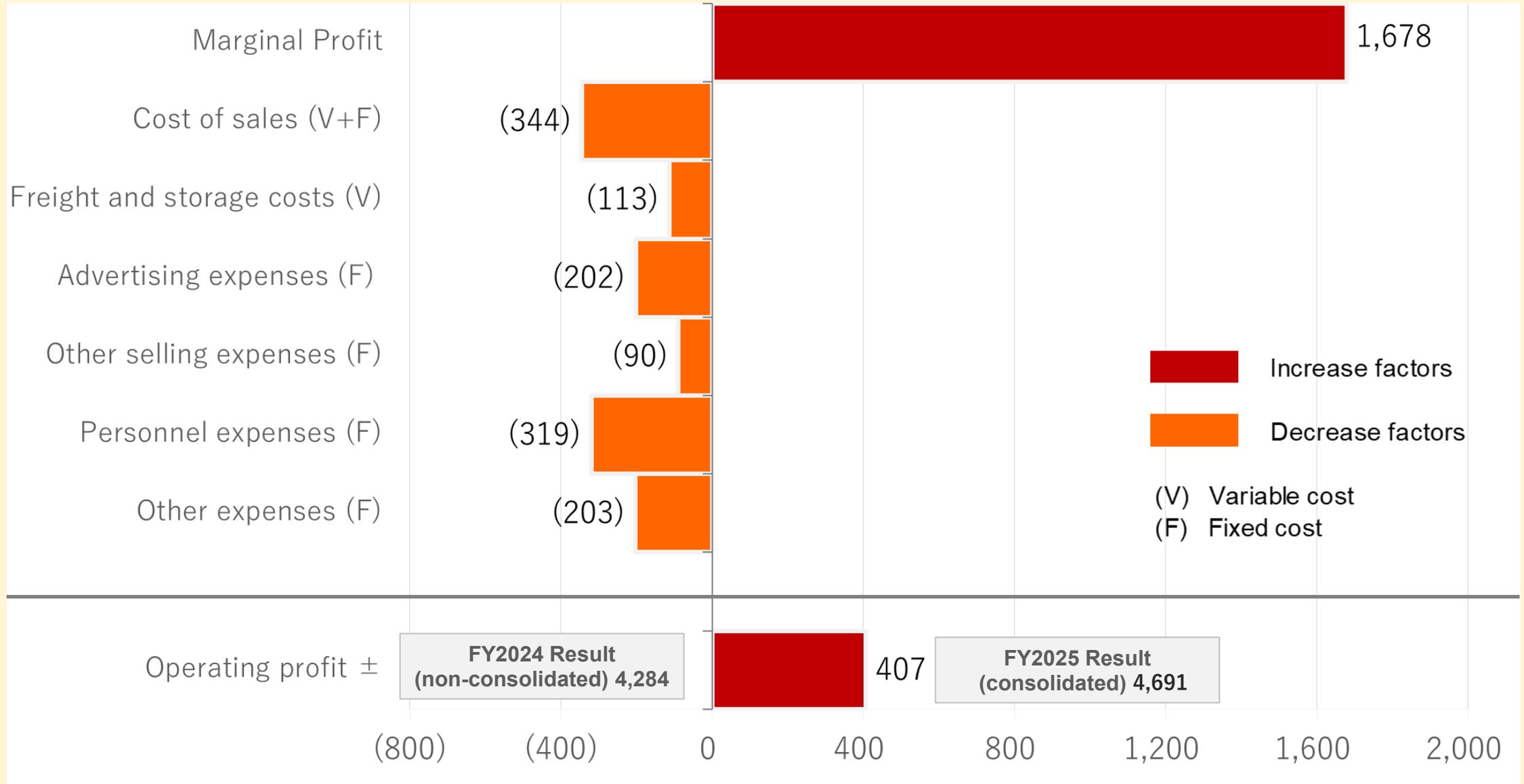
	FY2025 (consolidated)				FY2024 (non-consolidated)	
	Actual	% of total	YoY	YoY %	Actual	% of total
Net sales	<b>34,771</b>	100.0%	2,993	9.4%	31,778	100.0%
Cost of sales	<b>20,074</b>	57.7%	1,481	8.0%	18,592	58.5%
Freight and storage costs	<b>2,149</b>	6.2%	288	15.5%	1,860	5.9%
Advertising expenses	<b>1,059</b>	3.0%	202	23.6%	857	2.7%
Other selling expenses	<b>394</b>	1.1%	90	29.9%	303	1.0%
Personnel expenses	<b>4,149</b>	11.9%	319	8.4%	3,829	12.1%
Other expenses	<b>2,253</b>	6.5%	203	9.9%	2,050	6.5%
Operating profit	<b>4,691</b>	13.5%	407	9.5%	4,284	13.5%

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# (For your reference) Factors of changes in OP (FY2024 Result (non-consolidated) vs FY2025 Result (consolidated))

Unit : JPY mn



## 2. Full-year Consolidated Forecast for FY2026

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## Expected to achieve record highs for net sales and all profit levels

Unit: JPY mn

	FY2026			FY2025
	Forecast	YoY	YoY %	Actual
Net sales	<b>36,500</b>	1,728	5.0%	34,771
Operating profit	<b>4,900</b>	208	4.4%	4,691
Ordinary profit	<b>4,900</b>	153	3.2%	4,746
Profit attributable to owners of parent	<b>3,450</b>	71	2.1%	3,378

\* The values displayed in these materials are truncated at the JPY mn level, so the totals and percentages may not always match completely.

## Net sales (up 5.0%)

- ✓ Growth centered on main hard candy and gummy brands
- ✓ Production system improvement (renewal of production facilities, personnel increase, etc.)
- ✓ The price revision of some hard candy products is also contributing

## Operating profit (up 4.4%)

A rise in marginal profit from higher sales to offset the following cost increase factors:

- ✓ Increase in fixed manufacturing costs caused by persistently high prices of packaging materials and raw materials, as well as personnel increases, etc.
- ✓ Rising logistics-related costs (emergence of the so-called 2024 problem in logistics/ reinforcement of storage space)
- ✓ Rising personnel expenses and expenses related to initiatives ahead of business domain expansion and management foundation development

## Profit attributable to owners of parent (up 2.1%)

- ✓ A reactionary decrease from extraordinary income arising from reduction of strategic shareholdings

# Full-year Consolidated Forecast for FY2026 (Details of net sales to operating profit vs. YoY)

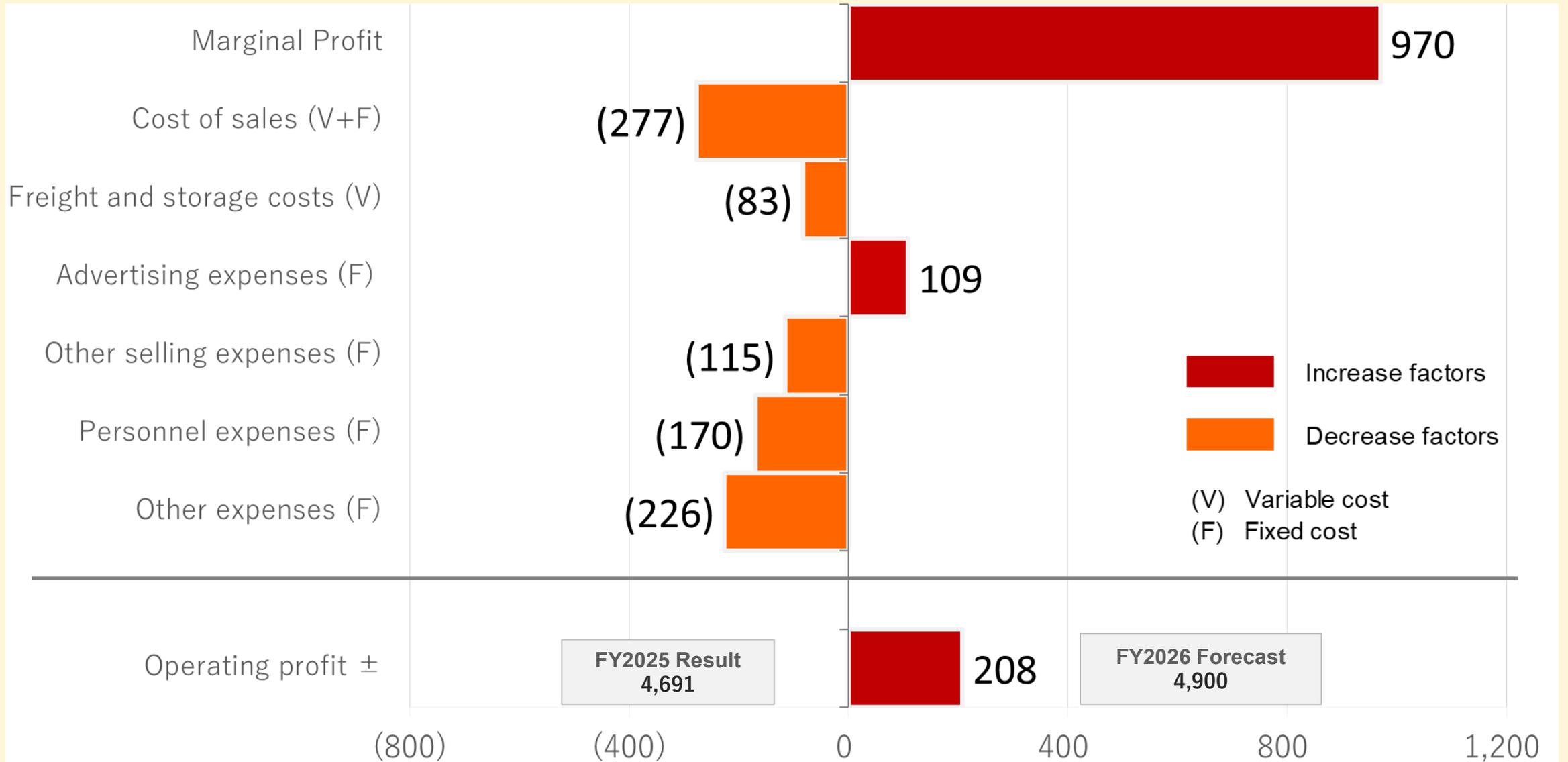
**Profits are expected to increase, despite a rise in expenses that contribute to the mid- to long-term enhancement and growth of corporate value.**

Unit: JPY mn

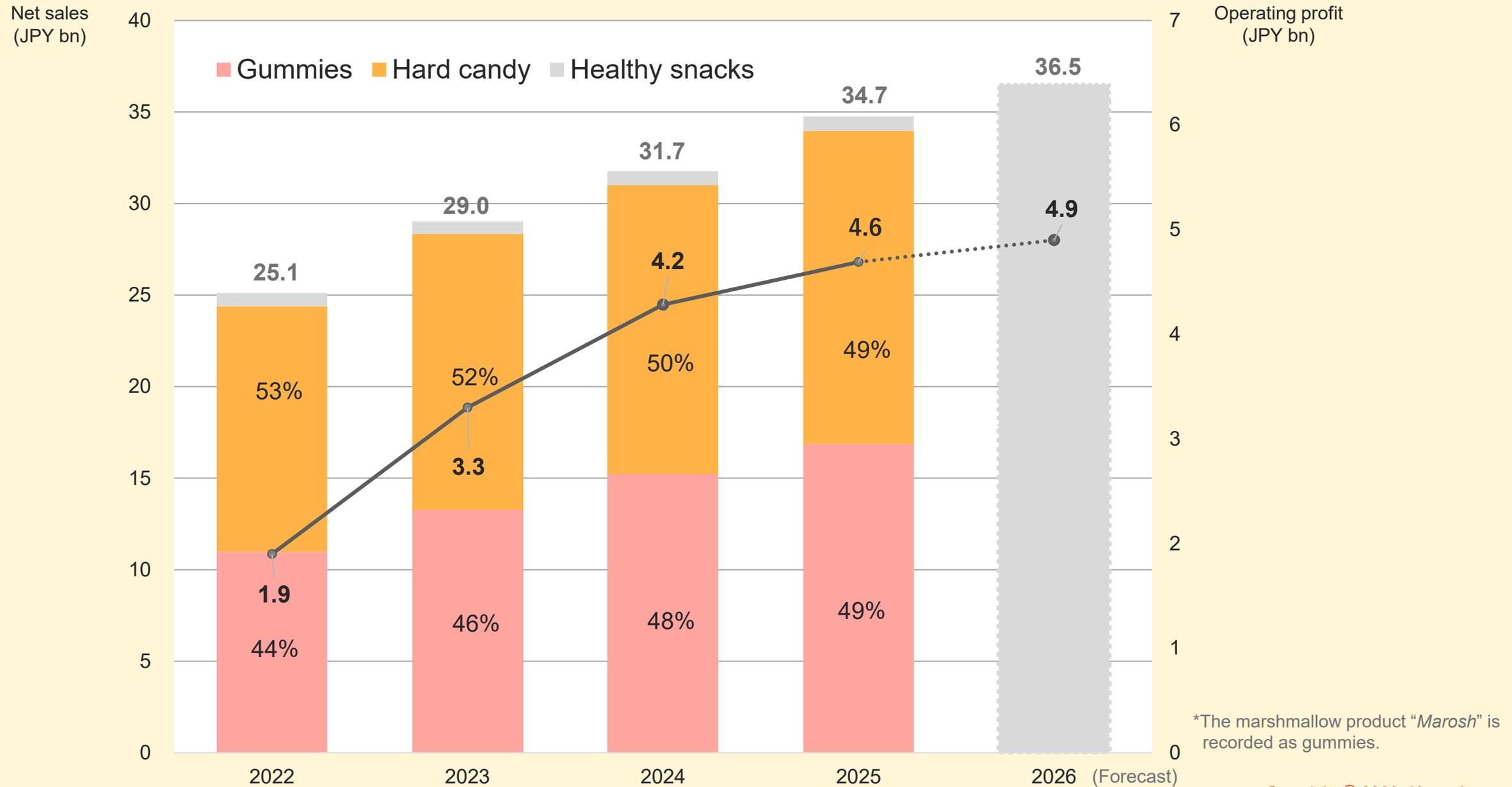
	FY2026				FY2025	
	Forecast	% of total	YoY	YoY %	Actual	% of total
Net sales	<b>36,500</b>	100.0%	1,728	5.0%	34,771	100.0%
Cost of sales	<b>21,000</b>	57.5%	925	4.6%	20,074	57.7%
Freight and storage costs	<b>2,340</b>	6.4%	190	8.9%	2,149	6.2%
Advertising expenses	<b>950</b>	2.6%	(109)	(10.3%)	1,059	3.0%
Other selling expenses	<b>510</b>	1.4%	115	29.4%	394	1.1%
Personnel expenses	<b>4,320</b>	11.8%	170	4.1%	4,149	11.9%
Other expenses	<b>2,480</b>	6.8%	226	10.1%	2,253	6.5%
Operating profit	<b>4,900</b>	13.4%	208	4.4%	4,691	13.5%

# Factors of changes in OP (Consolidated) (FY2025 Result vs FY2026 Forecast)

Unit : JPY mn



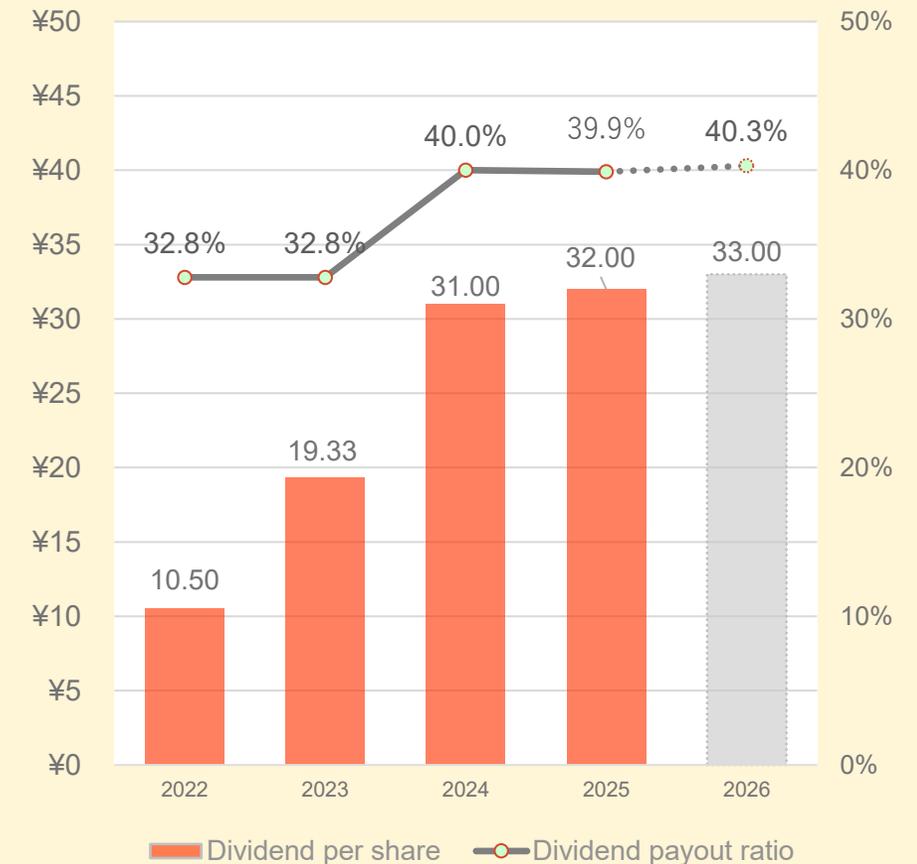
# 2022 to 2026: Trends in net sales / operating profit and the composition of net sales



## Aiming to balance growth investments with a 40% dividend payout ratio as set out in the Medium-Term Corporate Strategy 2030

	2022	2023	2024	2025	2026	
	Actual	Actual	Actual	Actual	Forecast	YoY %
Annual dividend per share (JPY)	10.50	19.33	31.00	32.00	33.00	1.00
Dividend payout ratio (%)	32.8	32.8	40.0	39.9	40.3	0.4pt

\* Converted to post-split basis following the share split conducted on July 1, 2025



Expected to progress steadily toward achieving the medium-term financial targets

Indicators	2025 Actual	2026 Forecasts	2030 Target
Net sales	<b>JPY34.7</b> bn	<b>JPY36.5</b> bn (Up 5.0% YoY)	<b>JPY50.0</b> bn or more (CAGR : 7.8% or higher)
Operating profit margin	<b>13.5</b> %	<b>13.4</b> %	<b>13%</b> or higher
EBITDA <sup>(*)</sup>	<b>JPY6.29</b> bn	<b>JPY6.56</b> bn	<b>JPY10.0</b> bn
ROIC	<b>18.3</b> %	<b>16.0</b> %	<b>11</b> % or higher
ROE	<b>18.9</b> %	<b>17.2</b> %	<b>15</b> % or higher

(\*) Our EBITDA is defined as operating profit plus depreciation and amortization.

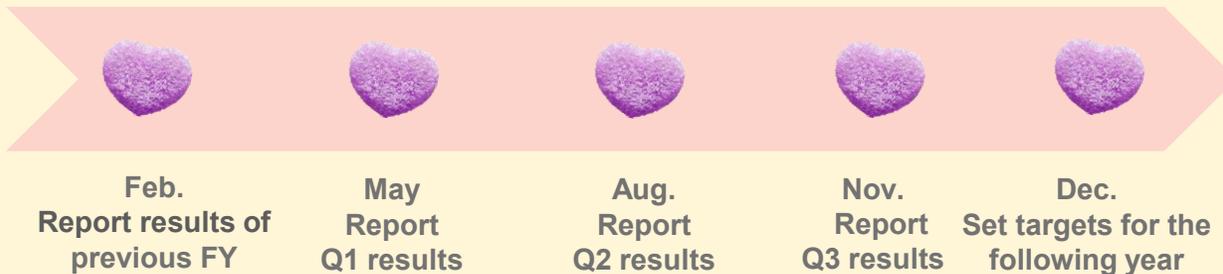
# Initiatives for management that is conscious of capital costs and stock prices

**Kanro's initiatives were featured in a collection of case studies published by the Tokyo Stock Exchange.**

(1) Establish an ongoing PDCA cycle to ensure the effectiveness of ROIC management

Review KPI progress quarterly, and report unmet items at management meetings along with their causes and countermeasures

## ◆ Annual timeline



- For further details, refer to: [Management that is Conscious of Cost of Capital and Stock Price.pdf](#)

(2) Instill a sense of ownership in ROIC management through ongoing internal IR activities

- Clearly explain the definition of ROIC and how it relates to enhancing corporate value through internal websites and briefings
- Elaborate on how on-site KPIs connect to ROIC, and communicate that daily improvement activities directly contribute to enhancing corporate value

ROICを改善するには

税引き後営業利益 100 → big! 500

投資資本 50 → small... 10

利益を大きくする or 投資を小さくする

営について まとめ

- 投資家はROICを重視
- 売上と利益を伸ばすことも重要
- 投資家の期待以上のROICを維持
- 現場レベルの課題からROICを改善

(Excerpts from internal briefing materials)

## Strengthening IR/SR activities to promote investor understanding of KANRO's business operations, by actively expanding engagement opportunities and enhancing disclosure materials

### FY2025 major IR activities

Target	Initiatives	Main respondents	Remarks
Domestic (and overseas) institutional investors	Financial results briefings (twice a year)	President and CEO, CFO	Materials, videos, scripts, and Q&A available on our IR site <a href="#">IR Library   Kanro Inc.</a>
	IR Day (once)	Responsible officers	Materials and Q&A available on our IR site <a href="#">IR Event   Kanro Inc.</a> (in Japanese)
	Small meetings (once)	President and CEO	Creating opportunities for direct engagement with the President
	Individual meetings (185 meetings)	President and CEO, CFO, IR departments	Reporting to management on meetings handled by IR departments and the post-event survey results
Individual investors	Company information sessions (3 sessions)	President and CEO	Session materials and videos available on our IR site <a href="#">Events for Individual Investors   Kanro Inc.</a> (in Japanese)
Overseas institutional Investors	Disclosures in English	—	Disclosure on our IR site and intention to further expand English-language disclosure <a href="#">IR Information   Kanro Inc.</a>
All stakeholders	IR site renewal	—	Revamped to provide investors and shareholders with the information they want in the fewest steps, with enhanced visibility <a href="#">IR Information   Kanro Inc.</a>

\* For further details, refer to [IR Information | Kanro Inc.](#)

## 3. Management Policy for FY2026

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A young man with dark hair, wearing a dark suit jacket, a light blue shirt, and a patterned tie, is shown in profile from the chest up. He is carrying a black backpack and looking towards the right side of the frame. The background is a blurred cityscape with tall buildings under a clear sky. The overall tone is professional and forward-looking.

# Progress of the Medium-term Corporate Strategy 2030

**Purpose**

“ *Sweeten the Future* ”

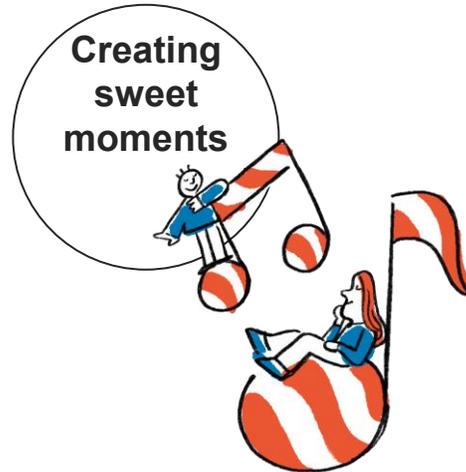
**Vision**

Bringing smiles to people and society by continuing to create sweet moments

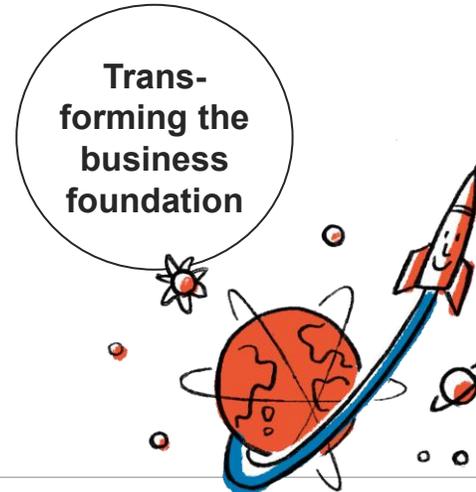
**Value**

Three promises we make to our stakeholders, starting with our customers

Creating sweet moments



Transforming the business foundation



Weaving a path to the future



**Corporate culture**

Further evolving the emergent organization

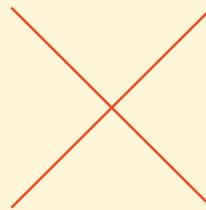
**Achieve further growth, primarily in the domestic gummy business, and expand business domains and business models for sustainable growth**



## Creating sweet moments

— Sales and profit growth driven by the domestic gummy market —

- 1 Achieve further growth in the domestic gummy business**  
Aiming to further revitalize the market and expand market share by continuously introducing new products and expanding capacity
- 2 Strengthening product development and adding functionality to increase value, expanding the domestic hard candy and gummy business**



## Transforming the business foundation

— Expansion of business domain and business model —

- 3 Global business expansion**  
Expansion of exports, primarily to the US  
Build a business foundation for full-scale expansion
- 4 Promotion of multi-channel and shift to DtoC**  
Further expansion of HITOTUBU Digital business  
Increase points of contact with customers and promote CX to create core fans

Expected to progress steadily toward achieving the medium-term financial targets

Indicators	2025 Actual	2026 Forecasts	2030 Target
Net sales	<b>JPY34.7</b> bn	<b>JPY36.5</b> bn (up 5.0% YoY)	<b>JPY50.0</b> bn or more (CAGR : 7.8% or higher)
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(\*) Our EBITDA is defined as operating profit plus depreciation and amortization.

## Transform the business foundation by expanding and deepening customer base to achieve Kanro Vision 2.0

### Existing markets (Japan)

### New markets

New products, new channels

#### Digital business

Establish a business model that aims for profitability and sales growth

\*Excluding HITOTUBU KANRO EC



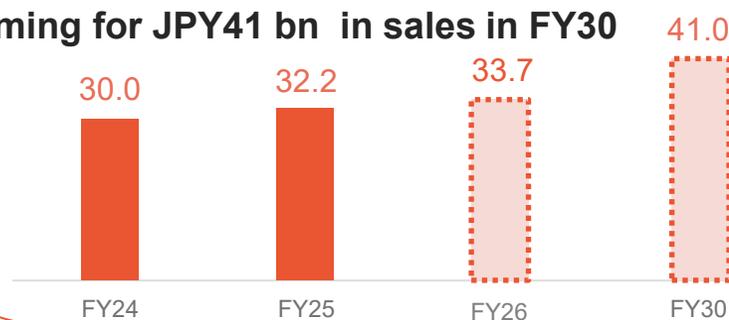
#### HITOTUBU KANRO business

Targeting JPY2.5 bn in net sales in FY30



#### Core business

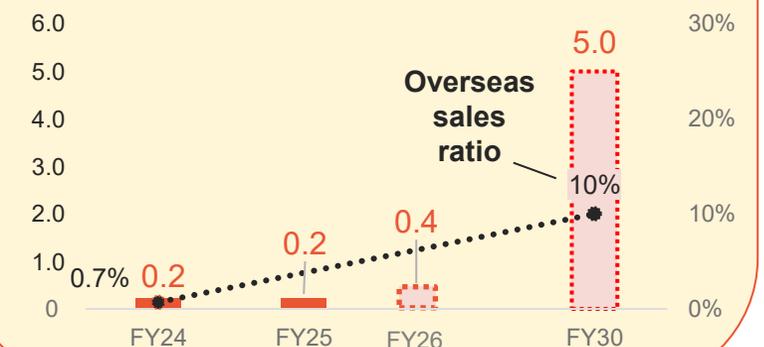
Aiming for JPY41 bn in sales in FY30



\*Sales in the HITOTUBU KANRO business are included in gummies, hard candy, etc.

#### Global business

Aiming for 10% of company-wide sales in FY30



(Unit: JPY bn)



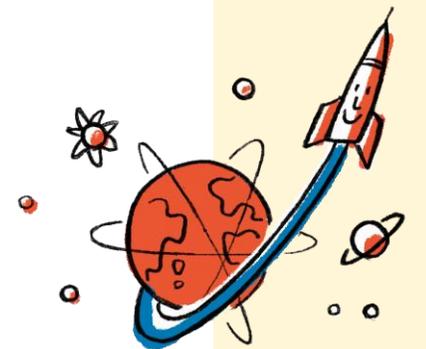
# Management Policy for FY2026

**In anticipation of intensifying domestic competition alongside upfront equipment investments in 2026, maximize the efficient use of management resources and further enhance our corporate and brand value across All Kanro**

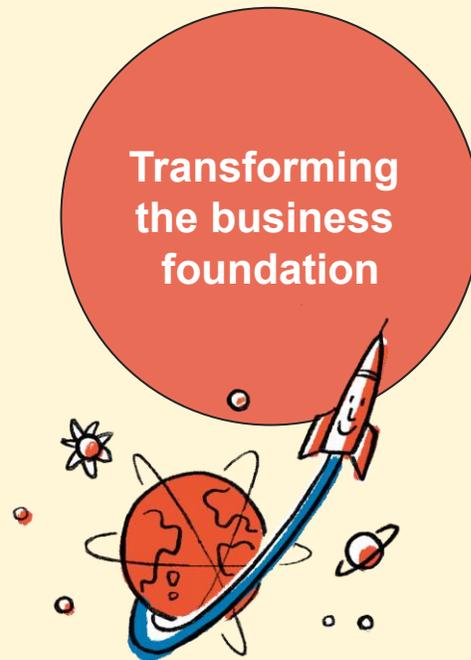
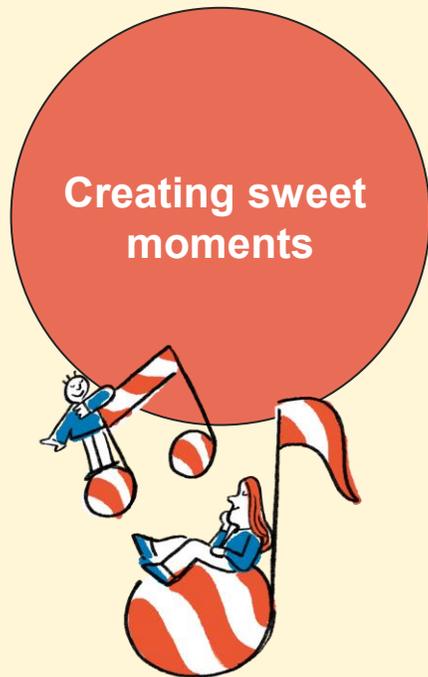
**- POINT -**

**Strategic investments under Medium-term Corporate Strategy 2030**

- **Accelerate product development ahead of the new gummy line launch and reinforce the foundation for growth through advertising investments**
- **Build the foundations for global business and new business domains**
- **Optimize costs amid expanding growth investments and utilize digital tools, thereby enhancing management efficiency**

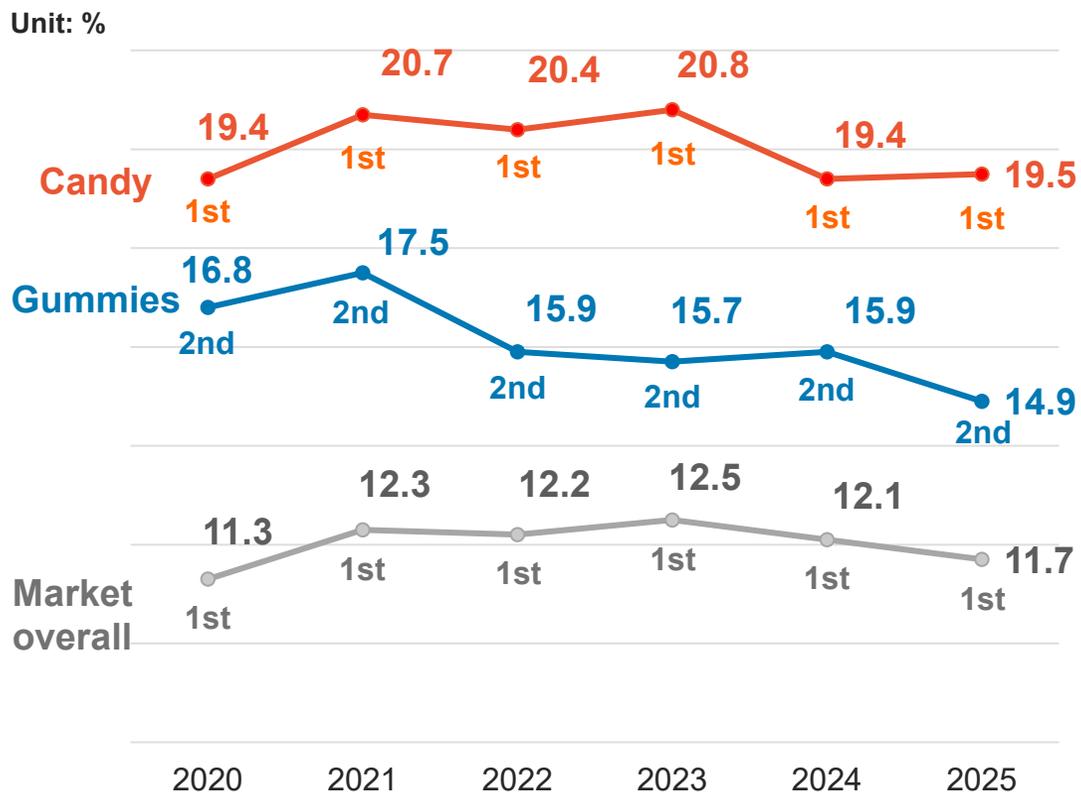


## Pursue strategic investments and strengthen the management foundation

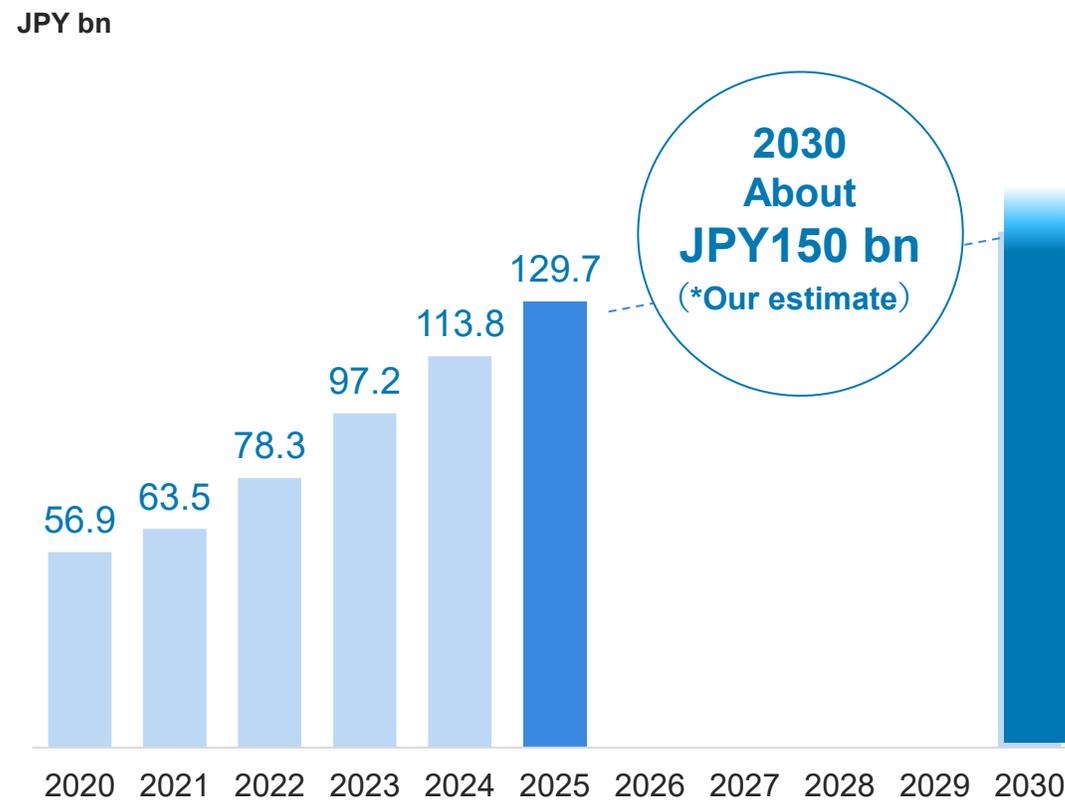


While maintaining the No. 1 share in the candy market, competition continues to intensify. Aiming for the No. 1 share in hard candies, and, further, in the expanding gummy market

Kanro's share trends in Japan's candy market



Trends in gummy market size and forecasts for future



A hand is shown from the bottom, holding a single, glowing golden sphere between the tips of the index and middle fingers. The sphere has a bright highlight on its upper left side, giving it a three-dimensional appearance. The background is a soft, light blue gradient that transitions from a slightly darker blue at the top to a lighter, almost white blue at the bottom.

Pursuing strategic investments and strengthening the management foundation

# Reinforcing the foundation for growth

The expansion of the new gummy production line remains on track for Jul. 2027, and equipment to enhance efficiency and increase production of mainstay products is planned for installation at each plant.



Expansion of building  
(new gummy line to be installed)

**Construction progress: Construction commenced in Oct., and foundation work is currently underway.**

Continue to create sweet moments for customers based on the brand in four areas of value provision

### Four Value Areas x 2025 New Products

#### Rewards

Providing time for tiny luxuries



#### Relaxation

Provide mental release



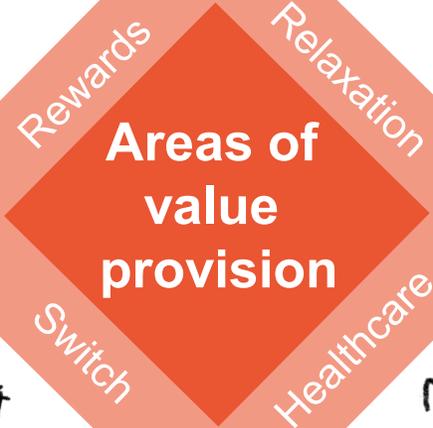
#### Switch

Change one's mindset and provide motivation



#### Healthcare

Provide support for self-care

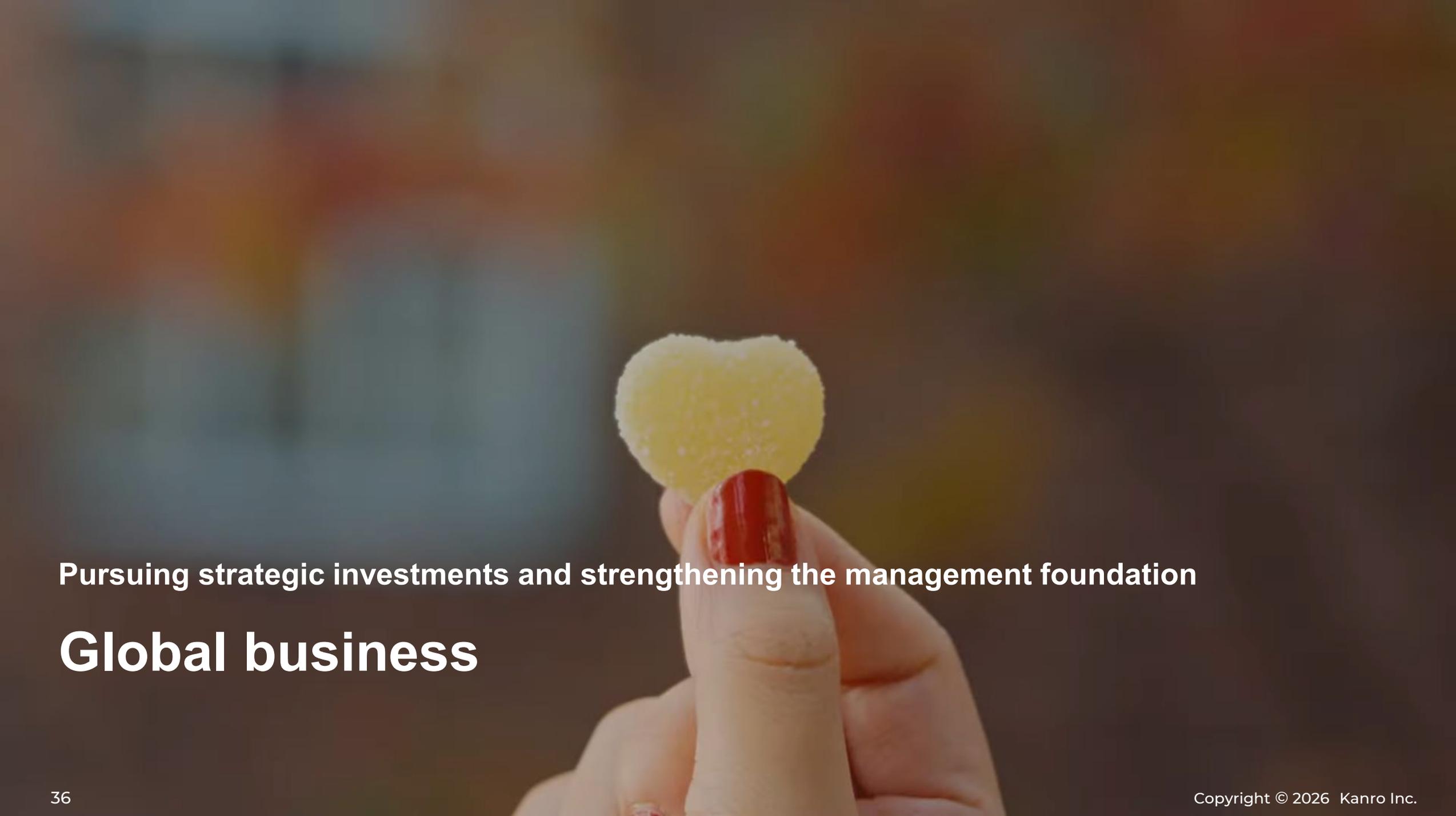


Strengthening advertising investment in corporate branding and raising the entire Kanro profile by solidifying the Kanro brand

Released a corporate commercial at the end of 2025

Well-received in the creative research





Pursuing strategic investments and strengthening the management foundation

# Global business

## Established a local subsidiary and launched *Puré Gummy* sales in the US market

Jan. 2025

Launched the US site for Kanro America Inc.



Exhibited at the Winter Fancy Food Show 2025



May

Established US local subsidiary

Approx. 12,000 visitors  
Buyers and distributors highly evaluated the taste and package design

Jun.

Exhibited at the Summer Fancy Food Show 2025



Launched official *Puré Gummy* Instagram

Sep.

Started sales in the US market



Conducted sampling at the West Coast event (Super Girl Surf Festival) and on the UCLA campus

Oct.

Exhibited at OC JAPAN FAIR, the largest Japanese cultural event in Southern California

Nov.

*Stay tuned for updates!*

Launched sales of *Puré Gummy Premium*



Exhibited at the Winter Fancy Faire 2026 in Jan. 2026,  
where *Puré Gummy Premium* with a rich jelly center was particularly well received



## Winter Fancy Faire 2026

Location: San Diego, California, USA  
Period: Jan. 11 (Sun) to 13 (Tue), 2026  
Attendance: Approx. 10,000 visitors



Ongoing, vigorous efforts to expand sales channels, including participation in the **Campus Market Expo (CAMEX)**, the university cooperative exhibition, in Feb.

## Driving sales area expansion and foundation development at Kanro America Inc.



**2025**

**Launched in California**



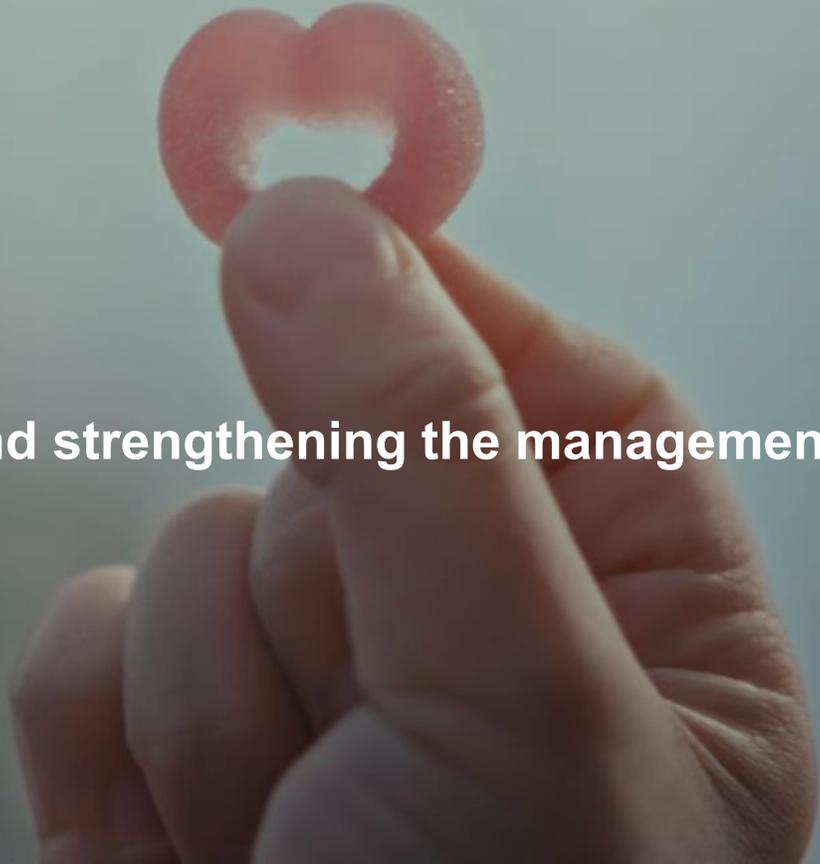
**2026**

**Expand from California to neighboring states**

**Advance foundation development through local hiring and other initiatives**

**Expand the product lineup, including new flavors**



A hand is shown holding a red, heart-shaped ring. The ring is positioned in the center of the frame, with the hand's fingers visible. The background is a soft, light blue gradient. The overall image has a clean, minimalist aesthetic.

Pursuing strategic investments and strengthening the management foundation

# New business

**Gummi-tzel is driving the brand,  
and HITOTUBU KANRO has achieved record-high sales.**

## Gummi-tzel

Delivered higher production efficiency alongside strong sales



Digital, numbered lottery ticket system introduced



## Opened pop-up stores

Jan.: Matsumoto Parco



Apr.: Hanshin Umeda Main Store



## Strengthened EC services

Summer gifts



Gummi-tzel for me: Over 10,000 members



The HITOTUBU KANRO pop-up store debuted at Isetan Shinjuku Main Store, attracting approx. 450 visitors on the first day, with strong results delivered by exceeding its sales plan.



**Period:** Feb. 7 (Sat) to 15 (Sun), 2026

**Location:** Isetan Shinjuku Main Store, B1 Food Collection



Leveraging existing cross-organizational assets to create and scale customer experience, value-based business models beyond product sales

The Digital business domain is to be integrated into the Future Design Business Division

2026 onward

Selling products +

Cultivating experiences

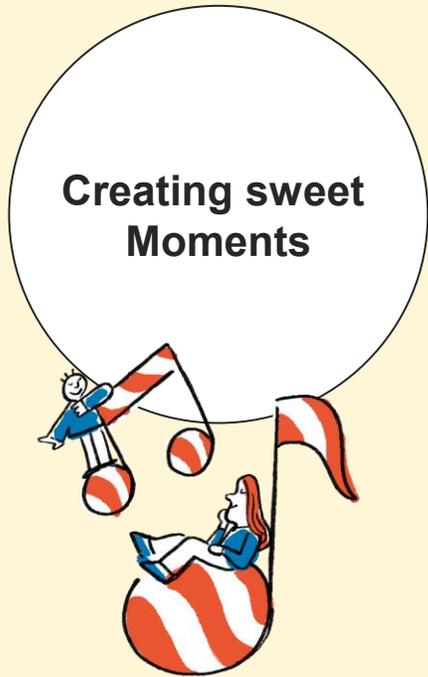
Evolution by leveraging current assets, e.g., IP\*, EC, digital platforms



From 2021

Sustainability  
Well-being

## Community support initiatives



Promoted activities centered in Yamaguchi and Nagano Prefectures, home to our production plants, creating value through sweetness and contributing to the local community

## Main initiatives

Jan.: Matsumoto Ameichi Candy Festival

May: Tokyo Verdy “Kanro Day”

Jun.: Renofa Yamaguchi FC title sponsored match

Jul.: Career Experience EXPO

Aug.: Hachimori Mountain Trail Marathon

Sep.: Asahi Village Expo

Oct.: Asahi Village “Umaimon” Autumn Harvest Festival

Nov.: Anniversary candy donations

Asahi Village Cultural Festival

Community roundtable: “Kanro Ame Cafeteria Town”

Dec.: Renofa Yamaguchi FC food education workshop

Year-round: Candy bouquet-making events, etc.



## Yamaguchi Prefecture Region

**Collaborative project with Hikari City:  
“Kanro Ame Cafeteria Town Hikari”  
scheduled in spring 2026**



## Nagano Prefecture Region

**Signed an official partnership agreement  
with the local soccer team,  
Matsumoto Yamaga FC**



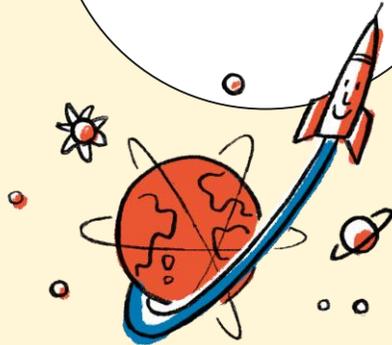
**Supporting the first home match on Mar. 7 (Sat)  
at Sunpro Alwin in Matsumoto City!**

## Toward Purpose-driven management

**Creating sweet moments**



**Transforming the business foundation**



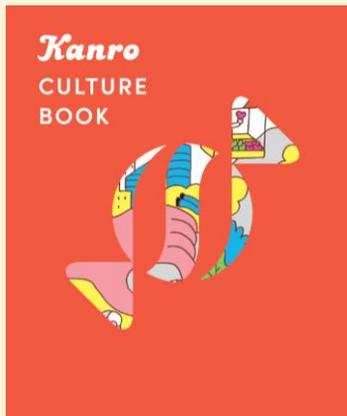
**Weaving a path to the future**



**Further evolving the emergent organization**

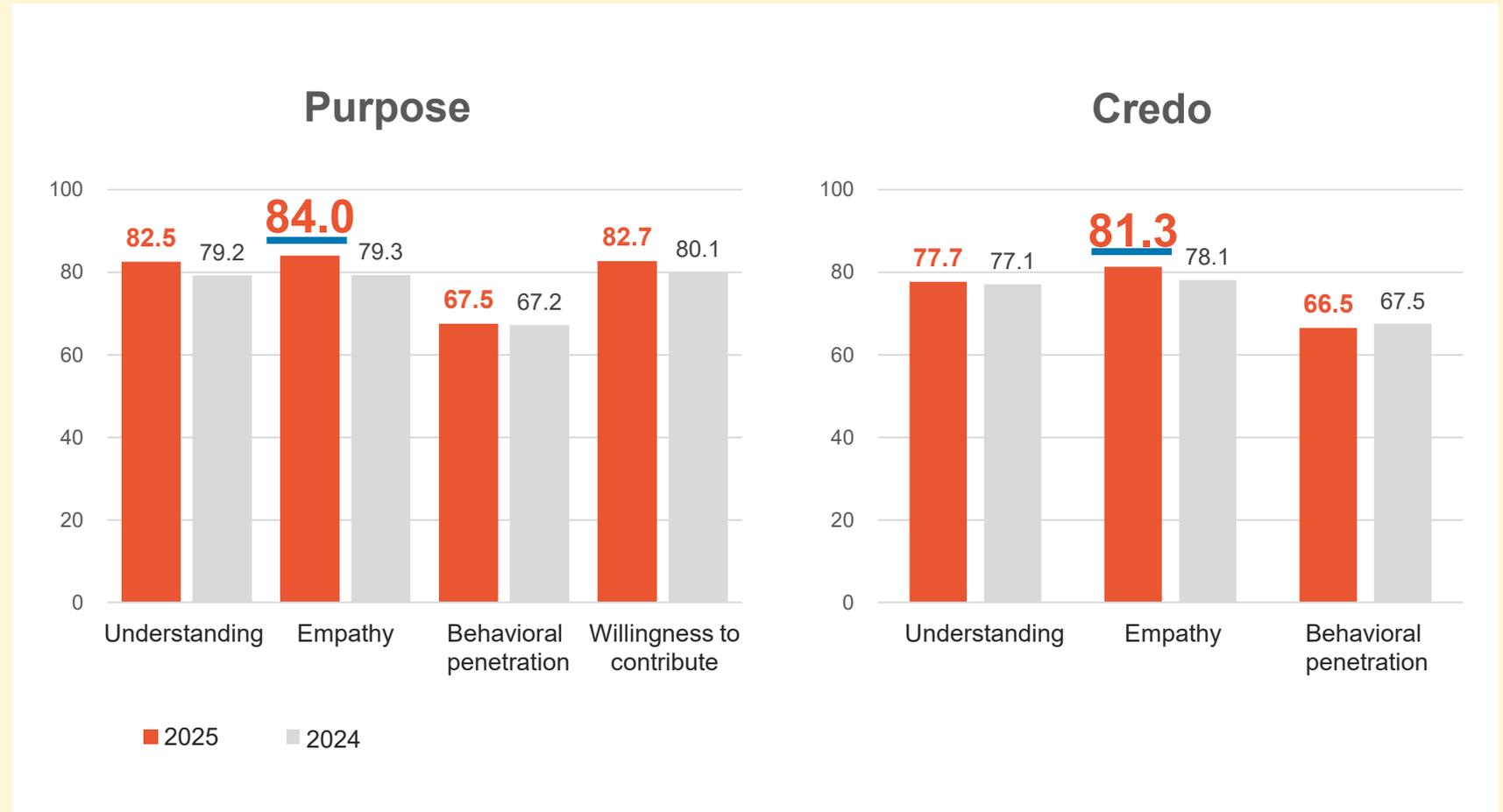


## Empathy for Kanro's Purpose and Credo exceeds 80% through workshops and related initiatives Shifting to the next phase of building emergent organizations



**2025**  
“My Purpose”  
workshops held  
at all sites

**2026**  
Promote  
behavioral  
change using  
the Culture Book





# Bringing smiles to people and society by continuing to create sweet moments

Both in the present, which is uncertain and occasionally challenging, and into the future, all of us at Kanro aim to create a company that makes sweet moments and smiles with a commitment to remain close to consumers, be flexible enough to meet needs, and stick to our unwavering vision.



1

Net sales and all profit levels **achieved record highs** in FY2025; aiming to sustain growth beyond prior year's performance in FY2026

2

In anticipation of intensifying domestic competition, **further enhance corporate and brand value through strategic investments**

3

**Strengthen the foundations of global businesses and new business domains by expanding and deepening customer base**

*Sweeten the Future*



*Kanro*

心がひとつぶ、大きくなる。

# 4. Appendix

# Year-on-year change for mainstay brands (retail sales amount)

Hard candy brand	Full-year Results (YoY)	Gummy brand	Full-year Results (YoY)
<b>Kenko Nodoame series</b> 	100.3%	<b>Puré Gummy</b> 	107.0%
<b>Non-Sugar Nodoame</b> 	103.9%	<b>Candemina Gummy</b> 	100.0%
<b>Kinno Milk candy</b> 	102.1%	-	-
<b>Kanro Ame</b> 	100.5%	-	-

\* INTAGE Inc. SRI+ Hard candy + Gummy market Jan.–Dec. total for 2024–2025, estimated sales amount

# Price revisions and content changes for major products

Sweeten the Future

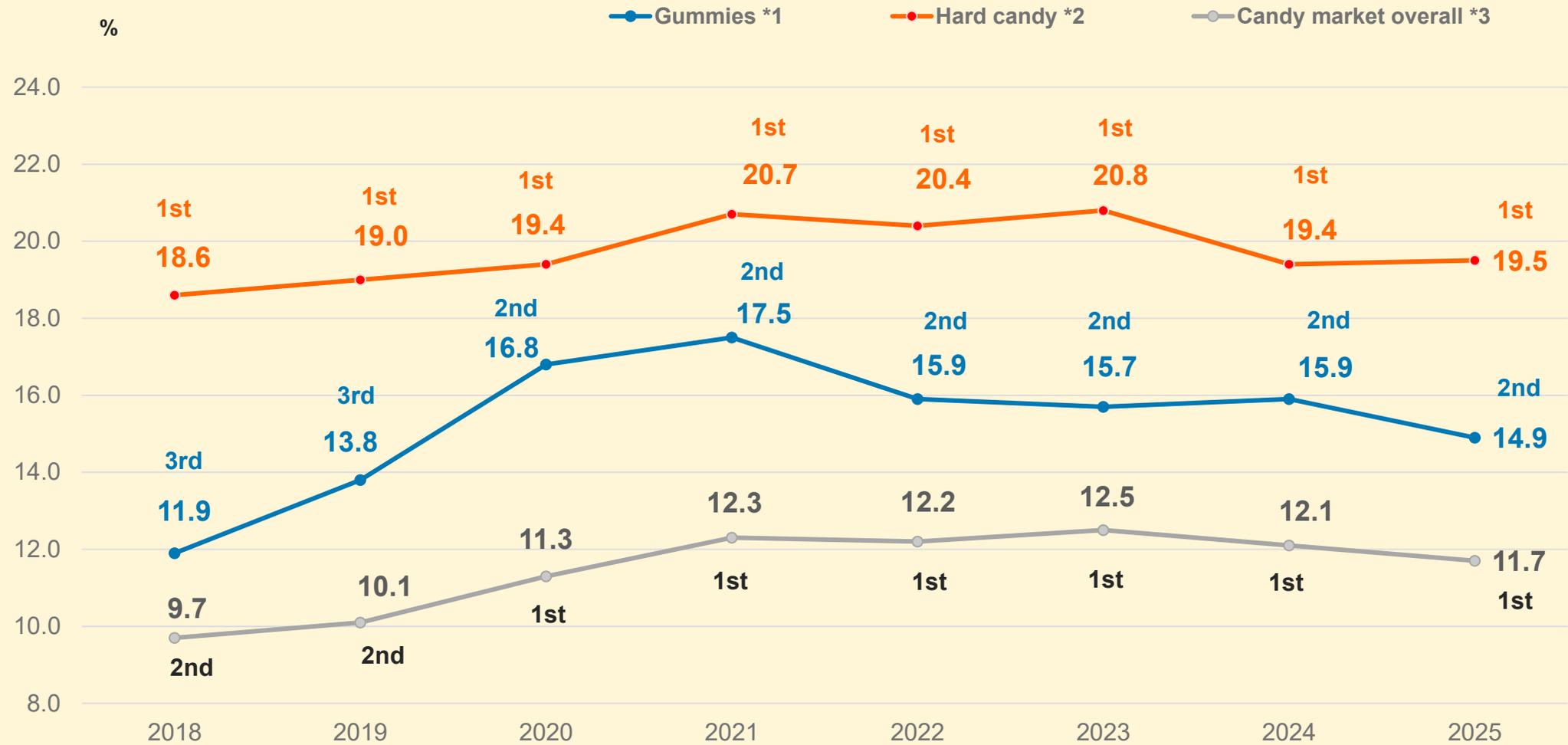
**Kanro**

\* The actual retail price is the open price.

\* For the most up-to-date information, please refer to our website.

Revision month	Main target brands (hard candy)	Main target brands (gummies)	Notes
Sep.–Oct. 2022	<i>Kanro Ame, Kinno Milk candy, Kenko Nodoame series, Non-Sugar Nodoame, etc.</i>	<i>Puré Gummy, Candemina Gummy, Marosh</i>	MSRP increased by about 3–10%
Mar. 2023	<i>Kenko Ume Nodoame, Morimoriyama Fruit Candy, etc.</i>	<i>Puré Gummy, Candemina Gummy, Marosh</i>	MSRP increased by about 3–13%
Feb. 2024	<i>Kinno Milk candy</i>	<i>Puré Gummy, Candemina Gummy</i>	MSRP increased by about 3–16%
Apr. 2024	—	HITOTUBU KANRO products <i>Gummi-tzel, etc.</i>	<i>Gummi-tzel</i> box set (containing six pieces) JPY900 → JPY1,000 yen, other
Sep.–Oct. 2024	Some stick-type products <i>Kinno Milk candy matcha latte</i>	—	Changes made to some healthy snacks as well
Feb. 2026	<i>Non-Sugar gourmet (coffee, tea) Morimoriyama Fruit Candy</i>	—	MSRP increased by about 5–16%
Apr. 2026	<i>Non-Sugar Nodoame (fruit, super menthol, Japanese and Chinese loquat, milk)</i>	—	MSRP increased by about 5–16%

# Trends in Kanro's share among manufacturers (retail sales amount)



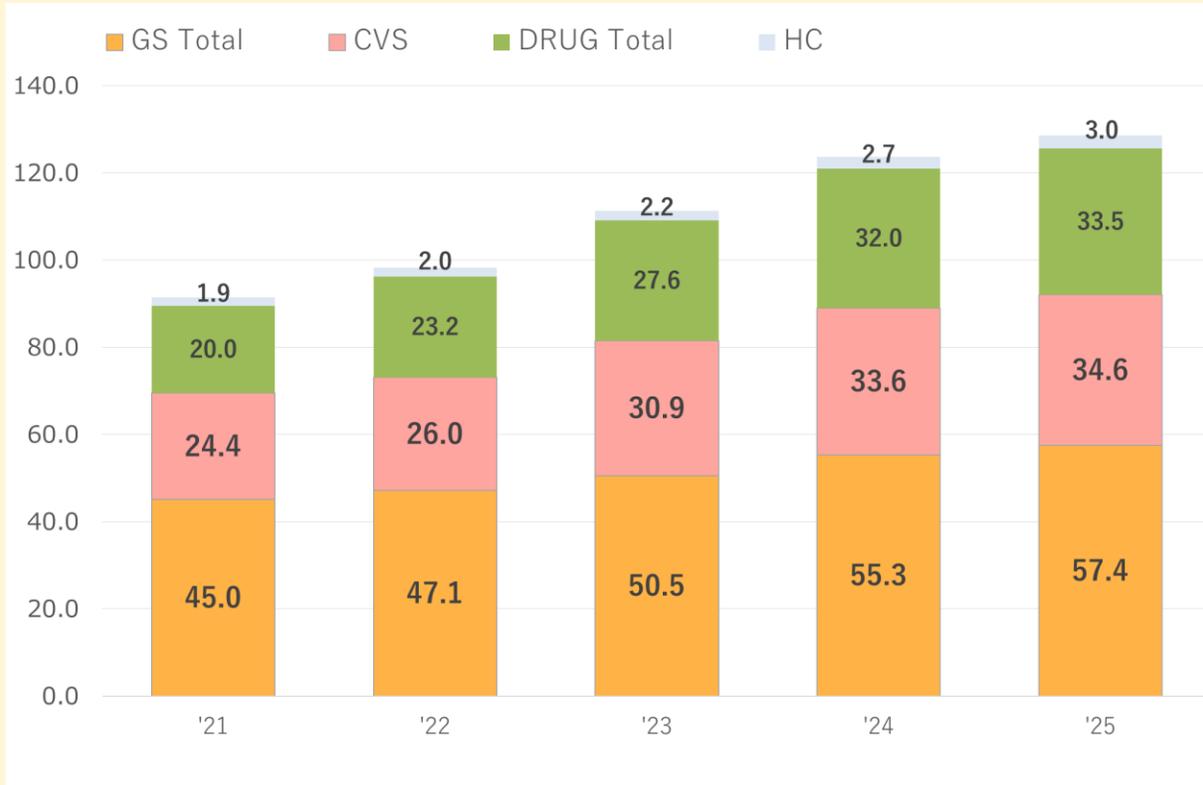
\*1: INTAGE Inc. SRI+ Gummy market Jan.–Dec. total for 2018–2025, share of sales amount by type (composition)

\*2: INTAGE Inc. SRI+ Hard candy market Jan.–Dec. total for 2018–2025, share of sales amount by type (composition)

\*3: INTAGE Inc. SRI+ Candy market Jan.–Dec. total for 2018–2025, share of sales amount

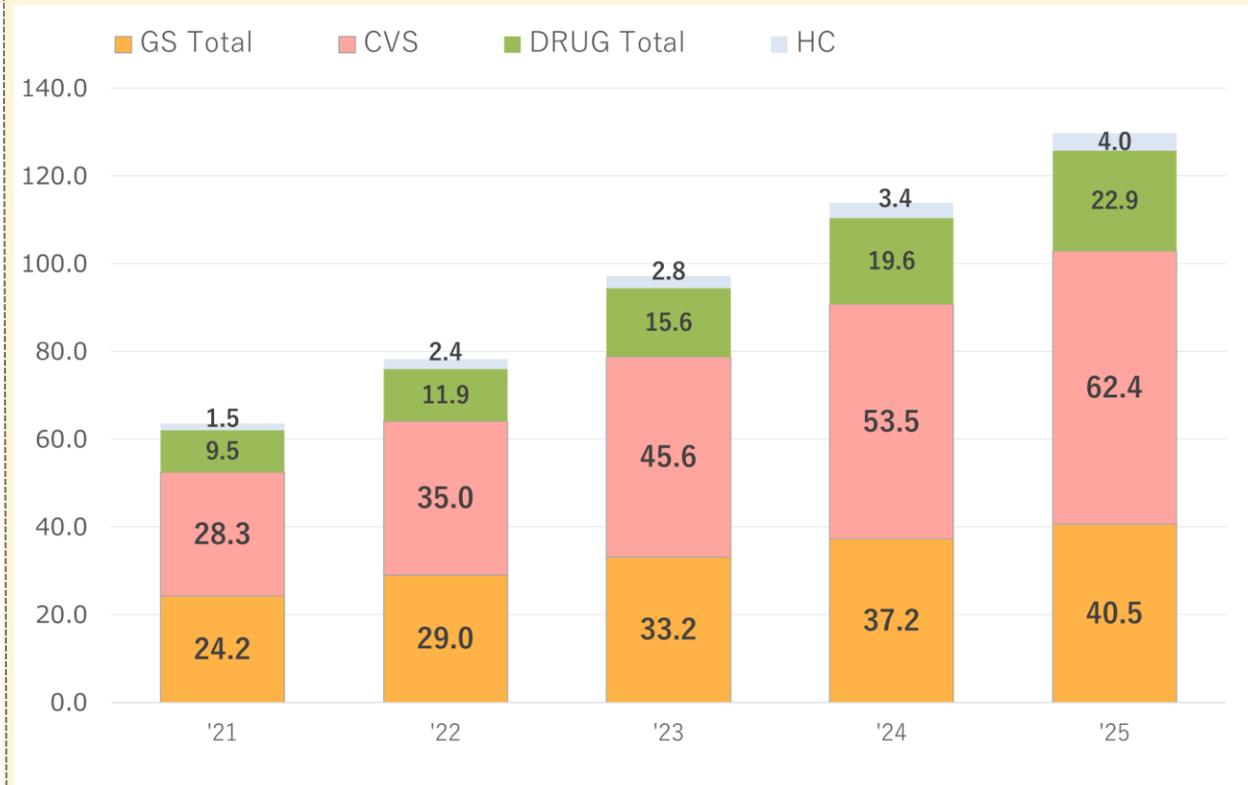
# Hard candy + Gummies market: Trends in sales amount by business category

## ◆ Hard candy



## ◆ Gummies

Unit: Bln. yen

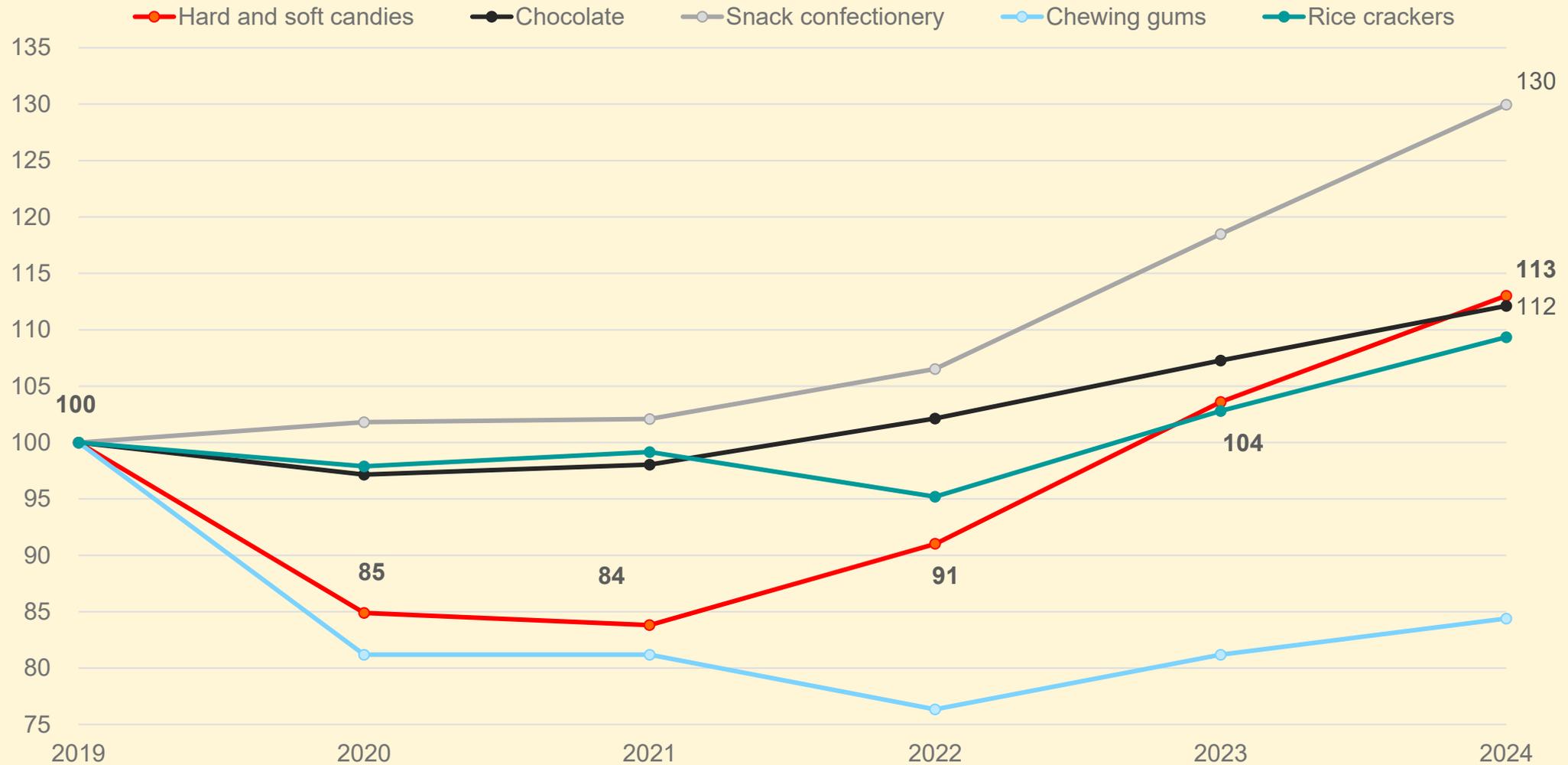


\* INTAGE Inc. SRI+: Changes in sales amount by business category for Hard candy and Gummies, 2021–2025 (Jan.–Dec. total for each year)

\* GS: Grocery store, CVS: Convenience store, DRUG: Pharmacy/Drugstore, DIY: DIY store

# Confectionery market size (since 2019)

\*The indices are based on 2019 retail sales, with 100 as the base.



\*Hard and soft candies include candies, caramels, gummies, tablet candies, marshmallows, and jellies.

Source: Confectionery Statistics, All Nippon Kashi Association

◆ Notice Concerning Share Split, Partial Amendment to the Articles of Incorporation, Revision of Dividend Forecast, and Partial Amendment to Shareholder Benefit Plan

[https://ssl4.eir-parts.net/doc/2216/ir\\_material3/251276/00.pdf](https://ssl4.eir-parts.net/doc/2216/ir_material3/251276/00.pdf)

◆ Integrated Report 2025 Published

[https://ssl4.eir-parts.net/doc/2216/ir\\_material\\_for\\_fiscal\\_ym5/181039/00.pdf](https://ssl4.eir-parts.net/doc/2216/ir_material_for_fiscal_ym5/181039/00.pdf)

◆ IR Day Gummy Business Briefing Materials & Questions and Answers

[https://ssl4.eir-parts.net/doc/2216/ir\\_material\\_for\\_fiscal\\_ym14/187910/00.pdf](https://ssl4.eir-parts.net/doc/2216/ir_material_for_fiscal_ym14/187910/00.pdf) (in Japanese)

[https://ssl4.eir-parts.net/doc/2216/ir\\_material\\_for\\_fiscal\\_ym14/187912/00.pdf](https://ssl4.eir-parts.net/doc/2216/ir_material_for_fiscal_ym14/187912/00.pdf) (in Japanese)

◆ Integrated Report 2025 received Grand Awards in the Chairman's/President's Letter category at the ARC Awards, the world's largest annual report competition

[https://kanro-corp.g.kuroco-img.app/v=1760606716/files/topics/1409\\_ext\\_2\\_0.pdf](https://kanro-corp.g.kuroco-img.app/v=1760606716/files/topics/1409_ext_2_0.pdf) (in Japanese)

◆ *Marosh* Brand Renewal

[https://kanro-corp.g.kuroco-img.app/v=1758249591/files/topics/623\\_ext\\_2\\_0.pdf](https://kanro-corp.g.kuroco-img.app/v=1758249591/files/topics/623_ext_2_0.pdf) (in Japanese)

◆ Launched *Kanro Ame* 70th Anniversary Project

[https://kanro-corp.g.kuroco-img.app/v=1758249590/files/topics/605\\_ext\\_2\\_0.pdf](https://kanro-corp.g.kuroco-img.app/v=1758249590/files/topics/605_ext_2_0.pdf) (in Japanese)

◆ Released Kanro's new corporate TV commercial: "Delivering HITOTUBU to you – a new beginning" version

[https://kanro-corp.g.kuroco-img.app/v=1761837722/files/topics/1417\\_ext\\_2\\_0.pdf](https://kanro-corp.g.kuroco-img.app/v=1761837722/files/topics/1417_ext_2_0.pdf) (in Japanese)

◆ Introduction of Japan's largest solar power generation facilities using ultra-lightweight solar panels

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Forward-looking statements related to Kanro's current plans, outlook and strategy, etc. contained within these materials are based on judgments made by Kanro management using information available at hand at the time of writing. A variety of material factors that could result in actual performance differing significantly from earnings forecasts include, but are not limited to, economic conditions, particularly trends in personal consumption, as well as the industry environment in which the company conducts its business activities.

The information contained within these materials is provided to facilitate understanding of Kanro, and does not necessarily constitute encouragement to invest.

Moreover, information contained herein is not continuously updated, and the reader should be aware that the content may be revised or withdrawn without prior notice.

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