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## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Prepared pursuant to Japanese GAAP)

February 13, 2026

Company name: MEGMILK SNOW BRAND Co., Ltd.  
 Stock exchange listing: Tokyo Stock Exchange (Prime Market), Sapporo Securities Exchange  
 Stock code: 2270  
 URL: <https://www.meg-snow.com/english>  
 Representative: Masatoshi Sato, Representative Director and President  
 Contact: Masanori Sagara, General Manager, Public Relations & Investor Relations Department  
 (Phone) +81 3-6859-1466  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (targeted at institutional investors and analysts)

(Amounts rounded down to the nearest million yen)

1. Consolidated Results for the First Nine Months of the Fiscal Year Ending March 31, 2026 (April 1, 2025 – December 31, 2025)

### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
Nine months ended December 31, 2025	465,761	(0.8)	14,618	(10.3)	16,638	(5.8)	22,142	77.4
Nine months ended December 31, 2024	469,748	2.0	16,303	0.0	17,668	(0.6)	12,480	9.5

Note: Comprehensive income: Nine months ended December 31, 2025 : 14,533 million yen [ -18.3%]  
 Nine months ended December 31, 2024 : 17,794 million yen [ -0.3%]

	Profit per share – basic	Profit per share – diluted
	yen	yen
Nine months ended December 31, 2025	350.01	—
Nine months ended December 31, 2024	184.80	—

### (2) Consolidated Financial Position

	Total assets	Net Assets	Equity ratio	Net asset per share
	millions of yen	millions of yen	%	yen
December 31, 2025	432,618	237,743	54.2	3,837.10
December 31, 2024	431,073	248,037	56.8	3,626.93

For reference: Equity: December 31, 2025 : 234,662 million yen  
 March 31, 2025 : 244,680 million yen

### 2. Dividends

	Cash dividends per share				
	End-Q1	End-Q2	End-Q3	Year-end	Total
	yen	yen	yen	yen	yen
Year ended March 31, 2025	—	—	—	100.00	100.00
Year ending March 31, 2026	—	—	—	—	—
Year ending March 31, 2026 (forecast)	—	—	—	100.00	100.00

Note: Revisions from the latest release of dividend forecasts: None

### 3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Percentages indicate year-on-year changes)

Full year	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
	615,000	(0.1)	19,000	(0.7)	20,600	1.7	30,000	115.8	478.62

Note: Revisions from the latest release of earnings forecasts: Yes

#### Notes

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

Three excluded companies (company names): Royal Farm Co., Ltd. and two others

(2) Accounting methods specific to quarterly consolidated financial statements: None

(3) Changes in accounting policy, changes in accounting estimates, and retrospective restatement

1) Changes in accordance with amendments to accounting standards, etc.: None

2) Changes other than noted in 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Common stock issued

1) Issued shares as of period-end (including treasury stock)

December 31, 2025	70,751,855 shares	March 31, 2025	70,751,855 shares
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2) Treasury stock as of period-end

December 31, 2025	9,595,619 shares	March 31, 2025	3,289,559 shares
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3) Average number of shares (during the respective period)

Nine months ended December 31, 2025	63,263,259 shares	Nine months ended December 31, 2024	67,536,789 shares
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\*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: No

\*Appropriate Use of Earnings Forecasts and Other Important Information

(Earnings Forecasts)

MEGMILK SNOW BRAND Co., Ltd. (the "Company") has decided at the meeting of Board of Directors held on May 14, 2025 to repurchase its own shares in accordance with Article 156 of the Companies Act of Japan, as applied pursuant to Article 165, Paragraph 3 of said Act. Consequently, the Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2026 includes the "Earnings Per Share (EPS)" factor, taking into account the impact of this share repurchase.

Business forecasts contained in this report are based on the assumptions of management in the light of information available as of the release of this report. MEGMILK SNOW BRAND makes no assurances as to the actual results, which may differ from forecasts due to various factors such as changes in the business environment. For details regarding the above forecasts, please refer to "1. Qualitative Information on Quarterly Results (3) Explanation of Forward-Looking Statements, including the Forecast of Consolidated Results" on page 4 of the [Attached Documents].

(Supplementary materials and presentation handouts)

Supplementary materials are attached to this report.

We plan to hold a briefing for analysts and institutional investors on Friday, February 13, 2026.

The materials used in this briefing are scheduled to be posted on our website on the same day.

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Supplementary Information for the Nine Months Ended December 31, 2025

## 1. Operating Results

Forward-looking statements included in the following text are based on the judgments of the Group's management as of December 31, 2025.

### (1) Overview of Operating Results

During the nine months ended December 31, 2025, the Japanese economy was on a moderate recovery. As for the outlook, although the economy is expected to recover due to improvements in employment and income conditions and the effects of various policy measures, attention should also be paid to downside risks to the economy such as future price trends and developments regarding U.S. trade policy. In addition, it is necessary to continue paying attention to the effects of fluctuations in financial and capital markets and other factors.

In these circumstances, the MEGMILK SNOW BRAND Group has formulated "Next Design 2030" as a new management plan. Under the theme of "Drastically transforming Megmilk Snow Brand's assets," "Next Design 2030" sets out the four pillars of our business strategy: "Cultivating and harvesting the fruits of growth," "Transforming the structure to increase the value of the dairy industry," "Developing regenerative dairy farming," and "The evolution of our connections with society."

In FY2025, the first year of the plan, we set our management policy as "Brand-NEW" and promoted various measures based on two priority initiatives: strengthening of brand power (Brand-NEW "BRAND") through activities to disseminate brand-new CI and transform into a new management foundation to reform our business portfolio (Brand-NEW "BASIS").

As a result, consolidated operating results for the nine months ended December 31, 2025 were as follows.

Consolidated net sales were ¥465,761 million (down 0.8% YoY) due to a decline in sales of Beverages & Desserts segment and other factors, despite an increase in sales of Dairy Products segment. Operating profit was ¥14,618 million (down 10.3% YoY), with positive effects from price revisions implemented to address various cost increases, offset by increased expenses due to various brand promotion measures and the 100th anniversary commemorative events, the disappearance of temporary volume increase owing to system failures at another company that occurred in the previous fiscal year, and a larger decrease in volume than expected in the categories in which the Company took the lead in implementing price revisions. Ordinary profit was ¥16,638 million (down 5.8% YoY). Profit attributable to owners of parent was ¥22,142 million (up 77.4% YoY) mainly due to the recording of gain on sale of strategic shareholdings.

Operating results by business segment for the nine months ended December 31, 2025 were as follows. Net sales by segment are sales to outside customers.

#### 1) Dairy Products

This segment comprises the manufacture and sale of dairy products (cheese, butter, powdered milk, etc.), margarine, functional food products and infant formula

Net sales were ¥199,457 million (up 0.8% YoY), and operating profit was ¥7,568 million (down 5.7% YoY).

(Net sales)

Sales of butter remained strong and exceeded the previous year as we successfully maintained sales volume thanks to solid demand, in addition to having implemented price revisions.

Sales of margarine were higher than the previous year due to strong sales of reasonably priced medium-sized butter products.

Sales of cheese fell below the previous year as sales volume declined due to the impact of price revisions and other factors, despite activities to increase exposure at stores, including the launch of new products.

(Operating profit)

In order to cope with rising costs, we implemented price revisions despite concerns about temporary effects on sales volume. Although we also actively implemented various promotional activities, results fell below the previous year partly due to an increase in fixed costs.

## 2) Beverages & Desserts

This segment comprises the manufacture and sale of beverages (milk, fruit juice, etc.), yogurt, desserts, and fresh cream.

Net sales were ¥199,370 million (down 2.2% YoY), and operating profit was ¥3,614 million (down 34.8% YoY).

(Net sales)

In beverages, sales of the “MBP Drink” series, a food with functional claims, increased year on year. On the other hand, due to a decline in volume caused by the impact of price revisions and other factors, as well as the impact of discontinuing “Nokyo Yasai Days 1000 ml” in March 2025, results fell below the previous year.

Yogurt sales increased year on year, as household-use products such as “Makiba no Asa Yogurt” and small-volume-type products such as “Prune One-Day Fe Drink Yogurt” performed steadily, and various promotions for the “Megumi Gasseri SP Yogurt” series also contributed.

Sales of desserts and fresh cream increased year on year, as the mainstay “CREAM &” dessert series and commercial-use fresh cream performed firmly.

(Operating profit)

In order to cope with rising costs, we implemented price revisions despite concerns about temporary effects on sales volume. Although we also actively implemented various promotional activities, results fell below the previous year due to a reaction to the increased volume caused by a system problem at another company in the previous fiscal year, higher fixed costs, and other factors.

## 3) Feedstuffs and Seed

This segment comprises the manufacture and sale of cattle feed, pasture forage/crop and vegetable seeds, and landscaping business.

Net sales were ¥36,887 million (down 2.2% YoY), and operating profit was ¥905 million (up 116.9% YoY).

(Net sales)

Overall segment sales decreased year on year, mainly due to a revenue decline caused by lower compound feed sales prices.

(Operating profit)

Although sales decreased, profits increased due to an increase in gross profit resulting from cost reductions.

## 4) Other

This segment comprises joint distribution center services, real estate rental, and other businesses.

Net sales were ¥30,045 million (down 1.2% YoY), and operating profit was ¥2,756 million (up 19.2% YoY).

## (2) Analysis of Financial Condition

### 1) Assets, liabilities, and net assets

(Millions of yen)

Category	End of March 2025	End of December 2025	Change	Primary reason for change
Assets	431,073	432,618	1,545	Cash and deposits (11,449) Notes and accounts receivable-trade, and contract assets +12,863 Raw materials and supplies +2,980 Buildings and structures, net +5,366 Investment securities (10,523)
Liabilities	183,035	194,874	11,838	Notes and accounts payable-trade +2,706 Income taxes payable +5,430 Deferred tax liabilities (3,838) Asset retirement obligations +1,505
Net Assets	248,037	237,743	(10,293)	Retained earnings +15,397 Treasury stock (17,953) Valuation difference on available-for-sale securities (6,982)

2) Cash flows

(Millions of yen)

Category	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Change	Primary reason for change
Net cash provided by (used in) operating activities	10,591	11,197	606	(Increase factors) Income taxes paid (8,725) Profit before income taxes for the quarter: 13,181 (Decreasing factors) Gain on sale of investment securities+18,400
Net cash provided by (used in) investing activities	(10,907)	2,868	13,775	(Increase factors) Proceeds from sale of investment securities+19,084 (Decreasing factors) Purchase of property, plant and equipment and intangible assets+6,427
Net cash provided by (used in) financing activities	(8,315)	(25,367)	(17,051)	(Decreasing factors) Purchase of treasury stock +17,774
Cash and cash equivalents at end of period	20,366	9,884	(10,481)	—

(3) Explanation of Forward-Looking Statements, including the Forecast of Consolidated Results

With respect to the consolidated full-year forecasts for the fiscal year ending March 31, 2026, based on the progress during the cumulative third quarter and recent market conditions, the Company will revise downward only net sales from the forecast announced on November 14, 2025, as sales volume is expected to fall short of expectations. With regard to profits, we will maintain levels due to the positive impact of price differences from price revisions and thorough cost management.

Revision of Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	millions of yen	millions of yen	millions of yen	millions of yen	millions of yen
Previous Forecast (A)	630,000	19,000	20,600	30,000	469.16
Revised Forecast (B)	615,000	19,000	20,600	30,000	478.62
Change (B)-(A)	(15,000)	0	0	0	—
Change (%)	(2.4)	0.0	0.0	0.0	—
(Reference) Results for the Year Ended March 31, 2025	615,819	19,125	20,262	13,904	205.93

## 2. Quarterly Consolidated Financial Statements and Key Notes

### (1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	21,374	9,924
Notes and accounts receivable-trade, and contract assets	81,464	94,328
Merchandise and finished goods	43,827	44,235
Work in process	1,168	1,274
Raw materials and supplies	19,696	22,677
Other	6,533	5,555
Allowance for doubtful accounts	(358)	(358)
Total current assets	173,706	177,638
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	60,307	65,673
Machinery, equipment and vehicles, net	52,923	52,253
Land	47,227	47,129
Other, net	15,373	18,002
Total property, plant and equipment	175,831	183,059
Intangible assets		
Goodwill	328	237
Other	6,479	7,243
Total intangible assets	6,807	7,480
Investments and other assets		
Investment securities	56,370	45,847
Deferred tax assets	2,843	3,076
Other	15,677	15,683
Allowance for doubtful accounts	(164)	(166)
Total investments and other assets	74,726	64,440
Total non-current assets	257,366	254,980
Total assets	431,073	432,618

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	60,222	62,928
Electronically recorded obligations-operating	4,621	4,278
Short-term loans payable	16,944	17,425
Income taxes payable	1,780	7,211
Provision for bonuses	5,583	3,206
Other	30,109	39,240
<b>Total current liabilities</b>	<b>119,263</b>	<b>134,290</b>
Non-current liabilities		
Bonds payable	15,030	15,021
Long-term loans payable	19,650	19,120
Deferred tax liabilities	8,314	4,475
Deferred tax liabilities for land revaluation	3,938	3,929
Provision for directors' retirement benefits	6	1
Net defined benefit liabilities	7,138	7,073
Asset retirement obligations	1,287	2,792
Other	8,406	8,170
<b>Total non-current liabilities</b>	<b>63,772</b>	<b>60,584</b>
<b>Total liabilities</b>	<b>183,035</b>	<b>194,874</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	20,000	20,000
Capital surplus	17,029	17,014
Retained earnings	175,746	191,144
Treasury stock	(5,553)	(23,506)
<b>Total shareholders' equity</b>	<b>207,222</b>	<b>204,652</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	23,415	16,433
Deferred gains or losses on hedges	22	15
Revaluation reserve for land	8,448	8,425
Foreign currency translation adjustment	1,180	1,030
Remeasurements of defined benefit plans	4,391	4,104
<b>Total accumulated other comprehensive income</b>	<b>37,458</b>	<b>30,010</b>
Non-controlling interests	3,356	3,081
<b>Total net assets</b>	<b>248,037</b>	<b>237,743</b>
<b>Total liabilities and net assets</b>	<b>431,073</b>	<b>432,618</b>

(2) Quarterly Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Income

(Third Quarter Consolidated Cumulative Period)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	469,748	465,761
Cost of sales	391,359	386,489
Gross profit	78,389	79,271
Selling, general and administrative expenses	62,085	64,652
Operating profit	16,303	14,618
Non-operating income		
Interest income	35	58
Dividend income	889	870
Equity in earnings of affiliates	645	997
Other	727	828
Total non-operating income	2,298	2,754
Non-operating expenses		
Interest expenses	254	295
Other	679	440
Total non-operating expenses	934	735
Ordinary profit	17,668	16,638
Extraordinary income		
Gain on sale of non-current assets	1,210	14
Gain on sale of investment securities	183	18,591
Other	88	66
Total extraordinary income	1,482	18,673
Extraordinary loss		
Loss on sale of non-current assets	1	8
Loss on retirement of non-current assets	766	957
Impairment loss	557	2,258
Loss on liquidation of subsidiaries and associates	-	844
Other	66	303
Total extraordinary loss	1,392	4,371
Profit before income taxes	17,758	30,939
Income taxes	5,103	8,955
Profit	12,655	21,984
Profit (Loss) attributable to non-controlling interests for the quarter	174	(158)
Profit attributable to owners of parent	12,480	22,142

Quarterly Consolidated Statements of Comprehensive Income  
(Third Quarter Consolidated Cumulative Period)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	12,655	21,984
Other comprehensive income		
Valuation difference on available-for-sale securities	5,114	(6,976)
Deferred gains or losses on hedges	8	(6)
Revaluation reserve for land	-	(22)
Foreign currency translation adjustment	70	(198)
Remeasurements of defined benefit plans	(64)	(244)
Share of other comprehensive income of entities accounted for using the equity method	9	(3)
Total other comprehensive income	5,138	(7,451)
Comprehensive income	17,794	14,533
(Breakdown)		
Comprehensive income attributable to owners of parent	17,590	14,694
Comprehensive income attributable to non-controlling interests	203	(161)

## (3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net cash provided by (used in) operating activities		
Profit before income taxes	17,758	30,939
Depreciation and amortization	12,970	12,887
Impairment loss	557	2,258
Loss on liquidation of subsidiaries and associates	-	844
Equity in (earnings) losses of affiliates	(645)	(997)
Amortization of goodwill	105	86
Increase (decrease) in allowance for doubtful accounts	67	1
Increase (decrease) in provision for bonuses	(2,855)	(2,371)
Decrease (increase) in nets defined benefit asset	(209)	(447)
Increase (decrease) in nets defined benefit liability	197	(190)
Loss (gain) on sale and retirement of non-current assets	(442)	950
Interest and dividend income received	(925)	(928)
Interest expenses	254	295
Loss (gain) on sale of investment securities	(182)	(18,582)
Decrease (increase) in accounts receivable-other	471	54
Decrease (increase) in trade receivables	(5,894)	(12,948)
Decrease (increase) in inventories	(2,343)	(5,624)
Increase (decrease) in trade payables	2,335	2,430
Other	1,300	5,773
Sub total	22,520	14,431
Interest and dividend income	985	995
Interest expenses paid	(281)	(320)
Income taxes paid	(12,633)	(3,908)
Net cash provided by (used in) operating activities	10,591	11,197
Net cash provided by (used in) investing activities		
Payments into time deposits	(6)	(4)
Proceeds from withdrawal of time deposits	6	19
Payments of loans receivable	(16)	(73)
Collection of loans receivable	24	5
Purchase of property, plant and equipment and intangible assets	(12,758)	(19,185)
Proceeds from sale of property, plant and equipment and intangible assets	3,091	2,371
Purchase of investment securities	(684)	(12)
Proceeds from sale of investment securities	421	19,506
Payments of leasehold and guarantee deposits	(1,325)	(56)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	244	-
Proceeds from sale of shares of subsidiaries and other resulting in change in scope of consolidation	-	789
Other	94	(491)
Net cash provided by (used in) investing activities	(10,907)	2,868
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	61	9,135
Repayment of long-term loans payable	(2,061)	(9,132)
Redemption of bonds	(4)	(9)
Purchase of treasury stock	(266)	(18,041)
Cash dividends paid	(5,396)	(6,744)
Proceeds from share issuance to non-controlling shareholders	-	108
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	-	199
Cash dividends paid to non-controlling interests	(2)	(2)
Other	(644)	(878)
Net cash provided by (used in) financing activities	(8,315)	(25,367)
Effect of exchange rate on cash and cash equivalents	9	(132)
Net increase (decrease) in cash and cash equivalents	(8,621)	(11,434)
Cash and cash equivalents at beginning of period	28,988	21,319
Cash and cash equivalents at end of period	20,366	9,884

#### (4) Notes to the Quarterly Consolidated Financial Statements

(Notes on the Assumption of a Going Concern)

Not applicable.

(Notes Concerning Significant Changes in Shareholders' Equity (if any))

The Company repurchased 6,338,100 shares of its common stock based on a resolution at its Board of Directors held on May 14, 2025. As a result of the above and others, treasury stock increased by 17,953 million yen during the third quarter of the current fiscal year, to 23,506 million yen at the end of the third quarter of the current fiscal year.

## (Segment and Other Information)

I Nine months ended December 31, 2024 (April 1, 2024 to December 31, 2024)

## 1. Net sales and income/loss by reportable segment and breakdown of revenue

(Millions of yen)

	Reportable segment (note 1)				Other (note 2)	Total	Adjustment s (note 3)	Amount recorded on consolidated statements of income (note 4)
	Dairy Products	Beverages and Desserts	Feedstuffs and Seed	Total				
Net sales								
Revenue from contracts with customers	197,840	203,782	37,707	439,330	30,154	469,484	—	469,484
Other revenue	—	—	—	—	264	264	—	264
Sales to outside customers	197,840	203,782	37,707	439,330	30,418	469,748	—	469,748
Inter-segment sales and transfers	10,682	69	893	11,644	10,198	21,843	(21,843)	—
Total	208,523	203,851	38,600	450,974	40,617	491,592	(21,843)	469,748
Segment profit	8,024	5,544	417	13,986	2,312	16,299	4	16,303

Notes: 1. Net sales for reportable segments are mainly revenue from sales of merchandise and finished goods.

2. "Other" comprises businesses, such as joint distribution center services and real estate rental that are not included in reportable segments. Net sales of "Other" are mainly revenue from distribution services.

3. The 4 million yen adjustment for segment profit is for elimination of intersegment transactions.

4. Segment profit adjustments are based on operating profit reported on the quarterly consolidated statements of income for the corresponding period.

## 2. Impairment loss on non-current assets or goodwill by reportable segment

(Significant impairment loss on non-current assets)

Not applicable.

II Nine months ended December 31, 2025 (April 1, 2025 to December 31, 2025)

## 1. Net sales and income/loss by reportable segment and breakdown of revenue

(Millions of yen)

	Reportable segment (note 1)				Other (note 2)	Total	Adjustment s (note 3)	Amount recorded on consolidated statements of income (note 4)
	Dairy Products	Beverages and Desserts	Feedstuffs and Seed	Total				
Net sales								
Revenue from contracts with customers	199,457	199,370	36,887	435,715	29,784	465,500	—	465,500
Other revenue	—	—	—	—	260	260	—	260
Sales to outside customers	199,457	199,370	36,887	435,715	30,045	465,761	—	465,761
Inter-segment sales and transfers	11,491	61	615	12,169	11,598	23,767	(23,767)	—
Total	210,949	199,431	37,503	447,884	41,644	489,528	(23,767)	465,761
Segment profit	7,568	3,614	905	12,088	2,756	14,845	(226)	14,618

Notes: 1. Net sales for reportable segments are mainly revenue from sales of merchandise and finished goods.

2. "Other" comprises businesses, such as joint distribution center services and real estate rental that are not included in reportable segments. Net sales of "Other" are mainly revenue from distribution services.

3. The (226) million yen adjustment for segment profit is for elimination of intersegment transactions.

4. Segment profit adjustments are based on operating profit reported on the quarterly consolidated statements of income for the corresponding period.

2. Impairment loss on non-current assets or goodwill by reportable segment

(Significant impairment loss on non-current assets)

In the Dairy Products segment, the Company judged that there was an indication of impairment due to the decision to discontinue production at its Okoppe Plant (Okoppe-cho, Monbetsu-gun, Hokkaido) on November 14, 2025.

As a result of the impairment judgment, the book value was reduced to the recoverable amount, and the reduced amount was recorded as an impairment loss (2,144 million yen) under extraordinary loss.

(Revenue Recognition)

The breakdown of revenue from contracts with customers is presented in "(4) Notes to the Quarterly Consolidated Financial Statements (Segment and Other Information)".