

October 31, 2025

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

Company name: ITOCHU-SHOKUHHN Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2692
 URL: <https://www.itochu-shokuhin.com/>
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 Scheduled date to file semi-annual securities report: November 10, 2025
 Scheduled date to commence dividend payments: November 25, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and securities analysts)

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

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

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	365,764	3.8	5,857	17.9	6,841	(2.7)	5,152	(0.1)
September 30, 2024	352,385	4.0	4,969	15.2	7,028	39.2	5,157	46.0

Note: Comprehensive income For the six months ended September 30, 2025: ¥7,384 million [43.3%]
 For the six months ended September 30, 2024: ¥5,155 million [(17.5)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	406.12	-
September 30, 2024	406.50	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	286,331	121,960	42.6
March 31, 2025	271,551	115,592	42.6

Reference: Equity
 As of September 30, 2025: ¥121,937 million
 As of March 31, 2025: ¥115,571 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen	Yen	Yen	Yen	Yen
	-	60.00	-	80.00	140.00
Fiscal year ending March 31, 2026	-	80.00			
Fiscal year ending March 31, 2026 (Forecast)			-	80.00	160.00

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	720,000	2.9	9,700	14.0	11,400	1.0	8,300	1.2	654.22

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	12,720,000 shares
As of March 31, 2025	12,720,000 shares

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

As of September 30, 2025	33,091 shares
As of March 31, 2025	33,091 shares

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

Six months ended September 30, 2025	12,686,909 shares
Six months ended September 30, 2024	12,686,948 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The earnings forecasts described in this material are based on information obtained by the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company to realize them. Actual financial results, etc. may differ substantially due to various factors.

(Method of accessing financial results briefing materials)

Financial results briefing materials will be posted on the Company's website on Friday, October 31, 2025.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	1,446	1,977
Notes and accounts receivable - trade	101,002	106,031
Merchandise and finished goods	22,668	21,111
Accounts receivable - other	28,134	34,034
Group Deposits	54,200	56,200
Other	408	500
Allowance for doubtful accounts	(66)	(76)
Total current assets	207,792	219,776
Non-current assets		
Property, plant and equipment	13,477	12,667
Intangible assets	4,093	4,516
Investments and other assets		
Investment securities	36,706	39,879
Long-term loans receivable	84	83
Deferred tax assets	144	132
Retirement benefit asset	1,593	1,631
Guarantee deposits	7,276	7,296
Other	409	374
Allowance for doubtful accounts	(22)	(22)
Total investments and other assets	46,190	49,373
Total non-current assets	63,760	66,555
Total assets	271,551	286,331

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	127,598	133,556
Lease liabilities	496	486
Accounts payable - other	13,950	14,979
Income taxes payable	1,816	2,373
Provision for bonuses	1,274	1,016
Provision for bonuses for directors (and other officers)	108	28
Other	298	331
Total current liabilities	145,540	152,770
Non-current liabilities		
Lease liabilities	3,110	2,910
Deferred tax liabilities	4,715	5,579
Asset retirement obligations	1,230	1,229
Retirement benefit liability	301	308
Other	1,064	1,576
Total non-current liabilities	10,419	11,602
Total liabilities	155,959	164,372
Net assets		
Shareholders' equity		
Share capital	4,923	4,923
Capital surplus	7,165	7,165
Retained earnings	89,449	93,587
Treasury shares	(115)	(115)
Total shareholders' equity	101,423	105,560
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	14,362	16,570
Remeasurements of defined benefit plans	(213)	(192)
Total accumulated other comprehensive income	14,149	16,377
Non-controlling interests	21	22
Total net assets	115,592	121,960
Total liabilities and net assets	271,551	286,331

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	352,385	365,764
Cost of sales	331,583	344,067
Gross profit	20,803	21,697
Selling, general and administrative expenses	15,834	15,840
Operating profit	4,969	5,857
Non-operating income		
Interest income	80	191
Dividend income	524	568
Rental income from real estate	135	164
Share of profit of entities accounted for using equity method	1,271	42
Other	144	123
Total non-operating income	2,153	1,087
Non-operating expenses		
Interest expenses	37	33
Rental expenses on real estate	48	61
Other	8	8
Total non-operating expenses	93	103
Ordinary profit	7,028	6,841
Extraordinary income		
Gain on sale of investment securities	10	41
Gain on sale of non-current assets	-	527
Total extraordinary income	10	568
Extraordinary losses		
Loss on valuation of investment securities	17	-
Total extraordinary losses	17	-
Profit before income taxes	7,021	7,409
Income taxes - current	1,703	2,312
Income taxes - deferred	160	(58)
Total income taxes	1,863	2,254
Profit	5,158	5,155
Profit attributable to non-controlling interests	1	3
Profit attributable to owners of parent	5,157	5,152

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	5,158	5,155
Other comprehensive income		
Valuation difference on available-for-sale securities	(18)	2,160
Remeasurements of defined benefit plans, net of tax	(1)	21
Share of other comprehensive income of entities accounted for using equity method	16	48
Total other comprehensive income	(3)	2,229
Comprehensive income	5,155	7,384
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,154	7,381
Comprehensive income attributable to non-controlling interests	1	4

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	7,021	7,409
Depreciation	882	844
Share of loss (profit) of entities accounted for using equity method	(1,271)	(42)
Loss (gain) on sale of investment securities	(10)	(41)
Loss (gain) on valuation of investment securities	17	-
Loss (gain) on sale of non-current assets	-	(527)
Increase (decrease) in allowance for doubtful accounts	(129)	10
Increase (decrease) in provision for bonuses	(202)	(258)
Increase (decrease) in retirement benefit liability	(35)	0
Interest and dividend income	(604)	(759)
Interest expenses	37	33
Decrease (increase) in trade receivables	3,196	(5,030)
Decrease (increase) in inventories	(2,389)	1,557
Decrease (increase) in accounts receivable - other	(5,517)	(5,806)
Decrease (increase) in guarantee deposits	(49)	(17)
Increase (decrease) in trade payables	(10,366)	5,958
Other, net	(847)	1,306
Subtotal	(10,266)	4,637
Interest and dividends received	2,396	687
Interest paid	(36)	(32)
Income taxes paid	(1,914)	(1,769)
Net cash provided by (used in) operating activities	(9,820)	3,523
Cash flows from investing activities		
Payments into group deposits paid	(18,000)	(18,000)
Proceeds from withdrawal of group deposits paid	18,000	18,000
Purchase of property, plant and equipment	(182)	(181)
Proceeds from sale of property, plant and equipment	-	953
Purchase of intangible assets	(148)	(511)
Purchase of investment securities	(88)	(100)
Proceeds from sale of investment securities	21	118
Proceeds from collection of loans receivable	1,197	0
Other, net	0	(3)
Net cash provided by (used in) investing activities	800	277
Cash flows from financing activities		
Repayments of finance lease liabilities	(260)	(253)
Dividends paid	(761)	(1,015)
Dividends paid to non-controlling interests	(1)	(2)
Other, net	(0)	-
Net cash provided by (used in) financing activities	(1,023)	(1,270)
Net increase (decrease) in cash and cash equivalents	(10,043)	2,530
Cash and cash equivalents at beginning of period	17,915	12,646
Cash and cash equivalents at end of period	7,872	15,177