

FY2026 Interim Financial Results



April 1, 2025–December 31, 2025

February 6, 2026

ARIAKE JAPAN Co., Ltd. (Code number: 2815)

Key Points of Interim Financial Results April 1, 2025–December 31, 2025

Consolidated

Increases in net sales and profits (increases in net sales and profits on a currency-neutral basis as well). Both Ariake Japan and its subsidiaries saw increases in net sales and profits.

Net sales increased by 2.2% year on year. Operating profit increased by 7.2% year on year. Net profit increased by 14.6% year on year.

Non-consolidated

Net sales and profits increased. Net sales increased by 1.3% year on year. Profit increased by 5.7% year on year.

Net sales for 3Q increased by 3.0% year on year, with growth in B2B2C products.

Subsidiaries

Increases in net sales and profits (net sales decreased but profits increased on a currency-neutral basis).

Net sales increased by 4.7% year on year (decreased by 1.3% on a currency-neutral basis).

Operating profit increased by 11.2% year on year (increased by 4.9% on a currency-neutral basis).

The economic slowdown in Asia (China and Taiwan) was offset by increases in net sales and profits in Europe. Profit improvement in Europe advanced.

Plan for Fiscal Year Ending March 31, 2026 (FY2026) (No change)

Consolidated net sales: ¥67.1 billion Consolidated operating profit: ¥12.2 billion

Consolidated operating profit to net sales ratio: 18.2%

We aim to achieve the plan by offsetting the sluggish performance in Asia with growth in Europe and increasing non-consolidated sales in the second half.

Consolidated and Non-Consolidated Interim Financial Results
April 1, 2025–December 31, 2025 (Year on Year)

Category	Results	FY2025	Year on year change	Year on year (%)
Consolidated net sales	49.93	48.87	+1.06	+2.2%
Consolidated operating profit	8.77	8.17	+0.59	+7.2%
Consolidated ordinary profit	10.17	8.89	+1.27	+14.3%
Consolidated profit	6.89	6.01	+0.88	+14.6%
Non-Consolidated net sales	36.81	36.34	+0.47	+1.3%
Non-Consolidated operating profit	6.17	5.84	+0.33	+5.7%
Non-Consolidated ordinary profit	7.77	6.76	+1.01	+14.9%
Non-Consolidated profit	5.40	4.74	+0.66	+14.0%

* Unit: Billion yen, rounded to the nearest 10 million yen

Consolidated operating profit ratio: 17.6% (previous year: 16.7%, +0.9p)
Non-Consolidated operating profit ratio: 16.8% (previous year: 16.1%, +0.7p)

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Consolidated and Non-Consolidated Interim Financial Results
April 1, 2025–December 31, 2025 (Compared to the Plan)

Category	Results	Plan	Comparison with the plan	Comparison with the plan (%)
Consolidated net sales	49.93	50.30	-0.37	-0.7%
Consolidated operating profit	8.77	9.22	-0.45	-4.9%

Category	Results	Plan	Comparison with the plan	Comparison with the plan (%)
Non-Consolidated net sales	36.81	37.08	-0.27	-0.7%
Non-Consolidated operating profit	6.17	6.44	-0.27	-4.2%

* Unit: Billion yen, rounded to the nearest 10 million yen

Consolidated operating profit ratio: 17.6% (Plan: 18.3%, -0.7p)
Non-Consolidated operating profit ratio: 16.8% (Plan: 17.4%, -0.6p)

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Results of Subsidiaries
January 1, 2025–September 30, 2025 (Year on Year)

Category	Results	FY2025	Year on year change	Year on year (%)
Net sales	13.12 (12.37)	12.53	+0.59 (-0.17)	+4.7 (-1.3)
Operating profit	2.59 (2.45)	2.33	+0.26 (+0.11)	+11.2 (+4.9)

Operating profit ratio of the Subsidiaries: 19.8%
 (Previous year: 18.6%, +1.2p)

* Unit: Billion yen, rounded to the nearest 10 million yen

Figures in parentheses are currency-neutral.

For overseas subsidiaries, results are for the period from January to September 2025.

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[By Group] Net Sales April 1, 2025–December 31, 2025
(Year on Year Comparison)

* Subsidiaries' figures are after consolidation adjustments (Billions of yen)

	FY2026 3Q (A)	FY2025 3Q (B)	Change (A-B)	%	Currency neutral
Ariake Japan	36.81	36.34	0.47	1.3%	-
Subsidiaries total*	13.12	12.53	0.59	4.7%	-1.3%
Asia	7.04	7.18	-0.14	-1.9%	-5.4%
Europe	5.85	5.12	0.73	14.3%	4.4%
Japan	0.23	0.23	-0.00	-1.6%	-
Ariake Group	49.93	48.87	1.06	2.2%	0.6%

Exchange rate as of the end of September	EUR	174.47	159.43	15.04
	RMB	20.88	20.46	0.42
	TWD	4.88	4.51	0.37
	IDR	0.0090	0.0095	- 0.0005

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[By Group] Operating Profit April 1, 2025–December 31, 2025
(Year on Year Comparison)

* Subsidiaries' figures are after consolidation adjustments (Billions of yen)

	FY2026 3Q (A)	FY2025 3Q (B)	Change (A-B)	%	Currency neutral
Ariake Japan	6.17	5.84	0.33	5.7%	-
Subsidiaries total*	2.59	2.33	0.26	11.2%	4.9%
Asia	1.71	1.76	-0.05	-2.6%	-6.7%
Europe	0.89	0.56	0.33	59.6%	45.9%
USA	-0.02	0.00	-0.02	-	-
Japan	0.01	0.01	-0.00	0.0%	-
Ariake Group	8.77	8.17	0.59	7.2%	5.4%

[Non-consolidated] Key Points of Interim Financial Results
April 1, 2025–December 31, 2025

Net sales/Operating profit

Increases in net sales and profits.

Net sales: ¥36.81 billion (+1.3% year on year, -0.7% compared to the plan; Achievement rate of the full-year plan: 75.1%)

Operating profit: ¥6.17 billion (+5.7% year on year, -4.2% compared to the plan; Achievement rate of the full-year plan: 73.2%)

Operating profit to net sales ratio: 16.8% (+0.7 points year on year, -0.6 points to the plan)

Both net sales and operating profit increased year on year, but were slightly lower than the plan due to the impact of a decrease in sales of products to CVS, despite the strong performance of B2B2C products and growth in products for manufacturers and those for the restaurant industry.

Ordinary profit/Profit

Ordinary profit: ¥7.77 billion (+14.9% year on year)

Profit: ¥5.40 billion (+14.0% year on year)

Plan for Fiscal Year Ending March 31, 2026 (FY2026) (No change)

Net sales: ¥49.0 billion Operating profit: ¥8.43 billion

Operating profit to net sales ratio: 17.2%

[Non-consolidated] Net Sales and Profit
April 1, 2025–December 31, 2025

□ Net sales

- Sales of products for CVS decreased (-5.5% year on year) due to the impact of sluggish sales at CVS.
- Sales to restaurants increased (+1.9% year on year) due to an increase in the number of our proposals being adopted.
- Sales to processed food manufacturers increased (+3.7% year on year) due to frugality, steady demand for rice substitutes, and the effect of price revisions.
- Sales to B2B2C (CVS, discount warehouses, etc.) saw steady growth (+10.5% year on year) mainly due to an increase in new products being adopted and sales promotions.

□ Operating Profit

- Operating profit to net sales ratio improved by 0.7 points year on year, as cost-down initiatives through VA and process improvements at plants absorbed cost-increasing factors, and sales initiatives (price revisions and renewals) further contributed to the improvement.
- Operating profit to net sales ratio fell 0.6 points below the plan due to an increase in the fixed cost ratio resulting from adjusting production volume based on sales, a slightly higher-than-planned raw material cost ratio, and a decrease in the work-in-process inventory.
- As for the cost reduction plan at plants, we achieved a reduction of approximately ¥2.3 billion (approximately 114%) against the planned target of approximately ¥2 billion per year.
- As for profit improvement in sales, we achieved an improvement of approximately ¥1.48 billion (approximately 97%) against the planned target of ¥1.5 billion per year, of which ¥1.17 billion was achieved through price revisions.
- The sales unit price in the first nine months of the fiscal year rose by 2.9% year on year, while sales volume decreased by 1.6%.

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[Non-consolidated] Sales Ratio by Category and Changes in Sales by Category
April 1, 2025–December 31, 2025

Category	Sales ratio	YoY change
Food manufacturers	19.9%	+3.7%
Restaurants	40.1%	+1.9%
CVS, ready-made meal operators, supermarkets	26.3%	-5.5%
B2C (B2B2C)	11.9%	+10.5%
Export (Taiwan)	1.8%	+5.7%
Total	100%	+1.3%

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[Non-consolidated] Full-Year Forecast for the Fiscal Year Ending March 2026

□ Net sales

- Net sales will not achieve the plan, although sales will recover through B2B2C products adopted for distribution channels, refined existing products for CVS, proposals of B2C products, etc. Net sales are expected to fall below the plan by slightly over 1%.
- Net sales increased by 2.7% year on year in 1Q, decreased by 2.0% year on year in 2Q, increased by 3.0% year on year in 3Q, and are expected to increase by 2.5–3.5% year on year in 4Q.
- We are working on new projects for the next fiscal year.

□ Operating profit

- We will continue to pursue cost reductions through VA and process improvement at plants, along with profit improvement through sales initiatives (price revisions and renewals). Additionally, we will raise prices of low-margin products.
- Operating profit to net sales ratios: 16.2% in 1Q, 14.9% in 2Q, and 18.8% in 3Q (achieved by the effect of increased sales)
- The euro's appreciating beyond expectations is a worrisome factor that may raise costs. Raw material and operating costs will be further reduced.
- Both the amount of operating profit and the operating profit to net sales ratio are expected to be slightly lower than the plan because growth in net sales is anticipated to fall below the plan.

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[Subsidiaries] Key Points of Interim Financial Results

January 1, 2025–September 30, 2025

□ Net sales/Operating profit

Increases in net sales and profits. Net sales decreased, but profits increased on a currency-neutral basis.

Decreased net sales and profits in Asia due to sluggish consumption were covered by the strong performance in Europe.

Net sales: ¥13.12 billion (+4.7% year on year, -0.7% compared to the plan)

Operating profit: ¥2.59 billion (+11.2% year on year, -6.6% compared to the plan)

Operating profit to net sales ratio: 19.8% (+1.2 points year on year, -1.2 points compared to the plan)

□ Situation by country

- As for Asia, net sales and profits decreased due to sluggish consumption in China and Taiwan.
- As for Europe, strong performance was maintained overall, with increases in net sales and profits.
- As for France, sales to Japan increased while sales within Europe decreased. Net sales increased, but profits decreased due to consolidation adjustments.
- As for Belgium, net sales and profits increased due to improved profitability, but a slight operating loss was recorded.
- As for Netherlands, sales and profits increased steadily. Operating profit to net sales ratio also improved.

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[Subsidiaries] Full-Year Forecast for the Fiscal Year Ending March 2026

□ Net sales

- We continue to aim to achieve the annual plan by covering the sluggishness in Asia with business in Europe.
- The sluggish consumption in China and Taiwan persists. We intend to cover decreased sales through acquiring new customers and increasing new products being adopted.
- Europe continues to perform well. We will offset a decrease in local sales in France by acquiring new customers.
- Demand for Japanese food (ramen and curry) is strong, so we will strengthen sales initiatives primarily targeting Japanese wholesalers and Japanese companies.

□ Improving profit

- We will further advance profit improvement in Belgium. The final results will exceed the plan, but are not expected to be in the black on a full fiscal year basis.
- Profit improvement is expected to advance across Europe due to the strong performance in the Netherlands.
- We will maintain a high operating profit to net sales ratio in China and Taiwan.