Translation

July 31, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 <under J-GAAP>

Company name: **Toyo Suisan Kaisha, Ltd.**
Listing: Prime Market of the Tokyo Stock Exchange
Securities code: 2875
URL: https://www.maruchan.co.jp
Representative: Noritaka Sumimoto, Representative Director and President
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Scheduled date of start of dividend payment: –
Preparation of results presentation materials: Yes
Holding of results briefing meeting: None

(Amounts less than one million yen have been omitted.)

1. Consolidated Operating Results for the First Three Months of FY2027 (from April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results

(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	%
Jun. 30, 2026	135,667	7.8	22,573	23.4	25,090	22.0	18,230	19.5
Jun. 30, 2025	125,803	0.8	18,300	(7.6)	20,565	(8.1)	15,251	(11.4)

Note: Comprehensive income Three months ended June 30, 2026: 22,580 million yen [125.6%]
Three months ended June 30, 2025: 10,008 million yen [(66.6)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
Jun. 30, 2026	187.53	–
Jun. 30, 2025	153.09	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of Jun. 30, 2026	644,963	548,965	83.1
As of Mar. 31, 2026	642,877	543,927	82.6

Reference: Equity
As of June 30, 2026: 535,928 million yen
As of March 31, 2026: 530,903 million yen

2. Dividends

	Full Year Dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	For the year
	Yen	Yen	Yen	Yen	Yen
FY2026	–	80.00	–	140.00	220.00
FY2027	–				
FY2027 (Forecast)		80.00	–	140.00	220.00

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

3. Consolidated Results Forecasts for FY2027 (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
Half year	274,500	7.2	42,000	5.6	45,400	3.7	33,600	0.8	346.10
Full year	560,000	4.4	82,000	(4.4)	88,500	(5.9)	65,600	(6.5)	676.17

Note 1: Revisions to the results forecasts most recently announced: None

Note 2: The Company purchased treasury shares in accordance with a resolution of the Board of Directors meeting held on May 15, 2026. The basic earnings per share provided in the consolidated results forecasts take into account the effect of the purchase of treasury shares.

* Notes

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

(2) Application of specific accounting procedures for preparation of the quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

a. Changes in accounting policies due to amendments to accounting standards and other regulations: None

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

d. Restatement: None

(4) Number of shares issued (common stock)

a. Number of shares issued at end of period (including treasury shares)

As of June 30, 2026	110,881,044 shares
As of March 31, 2026	110,881,044 shares

b. Number of treasury shares at end of period

As of June 30, 2026	13,929,107 shares
As of March 31, 2026	13,538,678 shares

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

Three months ended June 30, 2026	97,212,204 shares
Three months ended June 30, 2025	99,626,466 shares

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

* Explanation related to the appropriate use of the results forecasts and other items warranting special mention

(Caution regarding forward-looking statements)

Forward-looking statements in this document, including the results forecasts, etc., are based on the information available as of the date of the release of this document and the preconditions that the Company deemed to be reasonable; they are not meant to be a commitment by the Company, and a variety of factors in the future may cause actual results to differ materially from these forecasts. Please refer to Section: "1. Qualitative Information on Quarterly Consolidated Financial Results for the Three Months Ended June 30, 2026, (3) Explanation of forward-looking information, including consolidated results forecasts" on page 3 of the attachments for the preconditions for the results forecasts and items to exercise caution in the use of these results forecasts.

Index of Attachments

1. Qualitative Information on Quarterly Consolidated Financial Results for the Three Months Ended June 30, 2026

(1) Explanation of the consolidated operating results

During the three months ended June 30, 2026, the conditions in the Japanese economy gradually recovered. Looking ahead, although moderate recovery in the economy is expected to continue, in part due to the effect of various policies under an improving employment and income environment, it is necessary to closely monitor the impact of the situation in the Middle East, U.S. policy trends and fluctuations in financial and capital markets, etc.

Under these circumstances, the Toyo Suisan Group (hereafter, the "Group") has remained committed to its mission "to contribute to society through our food" and "to provide safe and secure foods and services to customers" under the corporate slogan of "Smiles for All." The Group continued to implement further cost reductions and promoted aggressive sales activities in its efforts to face an increasingly competitive sales environment.

As a result, net sales were ¥135,667 million (up 7.8% year on year), operating profit was ¥22,573 million (up 23.4% year on year), ordinary profit was ¥25,090 million (up 22.0% year on year), and profit attributable to owners of parent was ¥18,230 million (up 19.5% year on year) for the period under review.

The foreign exchange rate as of the end of the period under review (average rate during the period) was ¥159.50 to the U.S. dollar (¥144.60 to the U.S. dollar as of the end of the corresponding period of the previous fiscal year).

The operating results by segment are as follows.

In the Seafood Segment, while sales of products for restaurants remained strong, sales of products for convenience stores decreased, and price revisions for some products had an impact, resulting in segment sales of ¥7,796 million (down 1.1% year on year). Segment profit was ¥352 million (down 17.0% year on year), due to the decrease in segment sales and persistently high raw material prices.

In the Overseas Instant Noodles Segment, following the price revisions implemented in July 2025 in the U.S., we made efforts to stimulate demand by implementing aggressive sales measures such as launching new products and conducting marketing activities. However, due to factors such as a reactionary drop in demand after the surge prior to the price revisions in the previous year, sales remained at a lower level than the previous year. In Mexico, on the other hand, cup-type noodles and bag-type noodles both continued to perform well following the price revisions implemented in April 2026. In addition to these factors, partly due to the impact of the weaker yen, segment sales were ¥64,372 million (up 15.6% year on year). Segment profit was ¥16,941 million (up 33.1% year on year) as the increase in raw material costs, etc. resulting from the shift to paper cups for packaging materials and higher imported raw material costs were offset by price revisions and other factors.

In the Domestic Instant Noodles Segment, in cup-type noodles category, the Japanese-style cup-type noodle series, including our signature products *Akai Kitsune Udon* and *Midori no Tanuki Ten Soba*, performed well. Additionally, the *Maruchan Seimen Cup* series also contributed to the resulting increase in sales. In bag-type noodles, sales increased with the favorable performance of the *Maruchan Seimen* series. As a result, segment sales were ¥25,211 million (up 6.4% year on year). Segment profit was ¥2,425 million (up 13.8% year on year) due to sales growth, despite increases in raw material costs and transportation and storage fees.

In the Frozen and Refrigerated Foods Segment, as for fresh noodles, efforts were made to expand sales by launching limited-time products of *Maruchan Yakisoba (Three-Meal Package)*, conducting campaigns coordinated across all temperature ranges, and holding a display contest for *Paripari Mugen* series. However, products with a cool, refreshing taste, which had performed well in the previous year, fell below the previous year's figures, among other factors, resulting in decreased sales. In frozen foods, the *Rice Burger* series for retail sales saw growth, but sales of frozen noodles for commercial use decreased due to the impact of price revisions implemented in June 2025. As a result, segment sales were ¥15,849 million (down 1.4% year on year). Segment profit was ¥1,681 million (down 27.3% year on year) due to increases in personnel expenses, depreciation and other factors.

In the Processed Foods Segment, while freeze-dried products performed steadily against the backdrop of the rising need for convenience, time-saving options, and stockpiling, sales of packaged cooked rice products decreased mainly due to the impact of the price revisions in February 2026 and the decline in raw rice prices. As a result, segment sales were ¥5,214 million (down 2.1% year on year). Segment loss improved to ¥17 million (compared with a segment loss of ¥392 million in the corresponding period of the previous fiscal year) due to the effect of the price revisions for packaged cooked rice products and decreases in personnel expenses and motive utility costs.

In the Cold-Storage Segment, despite the impact of a decrease in the amount of ice cream stored, segment sales increased to ¥6,931 million (up 3.4% year on year) due to the expansion of transportation service offering and price revisions. Segment profit was ¥940 million (up 14.1% year on year) due to a decrease in outsourcing costs and the effect of increased revenue from price revisions, despite increases in personnel expenses and transportation fees resulting from the increase in shipping volume.

The Other Business Segment consists of mainly the packed lunch/deli food business. Segment sales were ¥10,291 million (down 1.2% year on year) and segment profit was ¥359 million (up 21.3% year on year).

(2) Explanation of the consolidated financial position

At the end of the first quarter of the fiscal year ending March 31, 2027, total assets increased by ¥2,085 million from the previous fiscal year-end to ¥644,963 million, and net assets increased by ¥5,038 million to ¥548,965 million. The main factors contributing to these results are as follows.

The main contributing factors for assets were increases in merchandise and finished goods, and construction in progress, despite a decrease in cash and deposits. The main contributing factors for liabilities were decreases in accrued expenses, and income taxes payable, despite an increase in deferred tax liabilities. The main contributing factors for net assets were increases in retained earnings and foreign currency translation adjustment, despite a decrease due to an increase in the number of treasury shares through purchase of treasury shares.

As a result of these factors, the equity ratio was 83.1%.

(3) Explanation of forward-looking information, including consolidated results forecasts

The Company has not changed its consolidated results forecasts for the first six months and the full term of the fiscal year ending March 31, 2027, as announced on May 15, 2026, as the results for the first three months ended June 30, 2026 were within the expected range. If there are any changes in the future, the relevant information will be duly disclosed.

2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly consolidated balance sheets

(Millions of yen)

	As of end FY2026 (March 31, 2026)	As of end 1Q FY2027 (June 30, 2026)
Assets		
Current assets		
Cash and deposits	261,783	258,883
Notes and accounts receivable - trade, and contract assets	63,336	65,256
Merchandise and finished goods	19,845	22,086
Work in process	488	534
Raw materials and supplies	24,733	24,238
Other	8,095	7,838
Allowance for doubtful accounts	(641)	(635)
Total current assets	377,642	378,202
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	80,950	80,427
Machinery, equipment and vehicles, net	51,419	50,712
Land	35,971	36,037
Leased assets, net	1,105	1,057
Construction in progress	40,107	42,254
Other, net	1,545	1,530
Total property, plant and equipment	211,099	212,019
Intangible assets		
Goodwill	598	580
Software	2,210	2,059
Software in progress	5,254	5,457
Other	267	266
Total intangible assets	8,330	8,363
Investments and other assets		
Investment securities	42,429	43,283
Deferred tax assets	764	631
Retirement benefit asset	82	82
Other	2,529	2,380
Total investments and other assets	45,805	46,378
Total non-current assets	265,235	266,760
Total assets	642,877	644,963

(Millions of yen)

	As of end FY2026 (March 31, 2026)	As of end 1Q FY2027 (June 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	32,234	32,738
Short-term borrowings	481	431
Lease liabilities	309	309
Accrued expenses	27,900	24,081
Income taxes payable	6,278	4,799
Provision for bonuses for directors (and other officers)	175	47
Asset retirement obligations	2	2
Other	4,927	4,564
Total current liabilities	72,310	66,974
Non-current liabilities		
Lease liabilities	2,488	2,410
Deferred tax liabilities	10,012	12,569
Provision for retirement benefits for directors (and other officers)	319	314
Retirement benefit liability	9,910	9,870
Asset retirement obligations	200	200
Other	3,708	3,656
Total non-current liabilities	26,639	29,022
Total liabilities	98,950	95,997
Net assets		
Shareholders’ equity		
Share capital	18,969	18,969
Capital surplus	22,942	22,942
Retained earnings	461,757	466,359
Treasury shares	(55,684)	(59,514)
Total shareholders’ equity	447,984	448,757
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,883	18,429
Deferred gains or losses on hedges	31	18
Foreign currency translation adjustment	59,781	63,617
Remeasurements of defined benefit plans	5,222	5,104
Total accumulated other comprehensive income	82,918	87,170
Non-controlling interests	13,024	13,037
Total net assets	543,927	548,965
Total liabilities and net assets	642,877	644,963

(2) Quarterly consolidated statements of income and comprehensive income

Quarterly consolidated statements of income (Cumulative)

(Millions of yen)

	1Q FY2026 (from April 1, 2025 to June 30, 2025)	1Q FY2027 (from April 1, 2026 to June 30, 2026)
Net sales	125,803	135,667
Cost of sales	89,283	93,503
Gross profit	36,520	42,164
Selling, general and administrative expenses	18,219	19,590
Operating profit	18,300	22,573
Non-operating income		
Interest income	1,741	1,845
Dividend income	409	428
Share of profit of entities accounted for using equity method	40	54
Miscellaneous income	258	296
Total non-operating income	2,450	2,626
Non-operating expenses		
Interest expenses	48	45
Foreign exchange losses	43	–
Miscellaneous losses	93	63
Total non-operating expenses	185	109
Ordinary profit	20,565	25,090
Extraordinary income		
Gain on sale of non-current assets	2	25
Gain on sale of investment securities	–	66
Subsidy income	18	–
Total extraordinary income	21	92
Extraordinary losses		
Loss on sale and retirement of non-current assets	99	124
Other	–	1
Total extraordinary losses	99	125
Profit before income taxes	20,487	25,056
Income taxes - current	4,569	4,337
Income taxes - deferred	514	2,410
Total income taxes	5,084	6,747
Profit	15,403	18,309
Profit attributable to non-controlling interests	151	78
Profit attributable to owners of parent	15,251	18,230

Quarterly consolidated statements of comprehensive income (Cumulative)

(Millions of yen)

	1Q FY2026 (from April 1, 2025 to June 30, 2025)	1Q FY2027 (from April 1, 2026 to June 30, 2026)
Profit	15,403	18,309
Other comprehensive income		
Valuation difference on available-for-sale securities	953	586
Deferred gains or losses on hedges	(2)	(13)
Foreign currency translation adjustment	(6,436)	3,836
Remeasurements of defined benefit plans, net of tax	51	(121)
Share of other comprehensive income of entities accounted for using equity method	39	(17)
Total other comprehensive income	(5,394)	4,271
Comprehensive income	10,008	22,580
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,835	22,482
Comprehensive income attributable to non-controlling interests	173	97

(3) Notes to quarterly consolidated financial statements

(Notes on going concern assumptions)

Not applicable

(Notes in the event of substantial changes in shareholders' equity)

The Company purchased 390,400 shares of treasury shares in accordance with a resolution of the Board of Directors meeting held on May 15, 2026. As a result, treasury shares increased by ¥3,829 million, including the purchase of shares less than one unit, during the three months ended June 30, 2026, resulting in treasury shares of ¥59,514 million at the end of the first quarter of the fiscal year ending March 31, 2027.

(Notes on quarterly consolidated statements of cash flows)

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

(Millions of yen)

	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	4,168	4,730
Amortization of goodwill	18	18

(Notes on segment information, etc.)

Segment information

I. Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Information relating to net sales, profit and loss, and information on disaggregation of revenue by each reportable segment

(Millions of yen)

	Reportable segment							Other (Note 1)	Total	Adjust-ments (Note 2)	Amount reported on quarterly consoli-dated financial statements (Note 3)
	Seafood Segment	Overseas Instant Noodles Segment	Domestic Instant Noodles Segment	Frozen and Refrigerated Foods Segment	Processed Foods Segment	Cold-Storage Segment	Total				
Net sales											
Japan	7,798	–	23,686	16,080	5,328	6,703	59,597	10,376	69,974	–	69,974
The Americas	–	55,698	–	–	–	–	55,698	–	55,698	–	55,698
Other regions	86	–	–	–	–	–	86	44	130	–	130
Net sales (Note 4)	7,884	55,698	23,686	16,080	5,328	6,703	115,382	10,420	125,803	–	125,803
Net sales to outside customers	7,884	55,698	23,686	16,080	5,328	6,703	115,382	10,420	125,803	–	125,803
Intersegment sales or transfers	355	–	32	4	0	301	694	18	712	(712)	–
Total	8,240	55,698	23,718	16,084	5,329	7,005	116,077	10,438	126,516	(712)	125,803
Segment profit (loss)	425	12,730	2,131	2,311	(392)	824	18,029	296	18,326	(26)	18,300

Notes:
1. The Other Business Segment is one which is not among the reportable segments and refers to a business which is mainly involved in the packed lunch/deli food business.
2. The negative ¥26 million in segment profit or loss adjustments includes companywide expenses of negative ¥261 million which have not been allocated to each reportable segment, a ¥218 million adjustment to inventories, and other adjustments of ¥16 million. Companywide expenses refer mainly to general and administrative expenses which do not belong to any reportable segment. Other adjustments are mainly for the offset elimination of non-operating transactions.
3. Segment profit or loss is adjusted at the operating profit level on the quarterly consolidated financial statements.
4. Net sales are revenue mainly recognized from contracts with customers, and the amount of revenue recognized from other sources is not significant.

2. Information relating to impairment losses on non-current assets or goodwill for each reportable segment

Not applicable

II. Three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

1. Information relating to net sales, profit and loss, and information on disaggregation of revenue by each reportable segment

(Millions of yen)

	Reportable segment							Other (Note 1)	Total	Adjust-ments (Note 2)	Amount reported on quarterly consoli-dated financial statements (Note 3)
	Seafood Segment	Overseas Instant Noodles Segment	Domestic Instant Noodles Segment	Frozen and Refrigerated Foods Segment	Processed Foods Segment	Cold-Storage Segment	Total				
Net sales											
Japan	7,675	–	25,211	15,802	5,214	6,931	60,835	10,238	71,073	–	71,073
The Americas	–	64,372	–	–	–	–	64,372	–	64,372	–	64,372
Other regions	121	–	–	47	–	–	168	53	221	–	221
Net sales (Note 4)	7,796	64,372	25,211	15,849	5,214	6,931	125,375	10,291	135,667	–	135,667
Net sales to outside customers	7,796	64,372	25,211	15,849	5,214	6,931	125,375	10,291	135,667	–	135,667
Intersegment sales or transfers	357	–	25	0	0	294	679	15	694	(694)	–
Total	8,153	64,372	25,237	15,850	5,214	7,225	126,055	10,307	136,362	(694)	135,667
Segment profit (loss)	352	16,941	2,425	1,681	(17)	940	22,323	359	22,683	(109)	22,573

Notes:
1. The Other Business Segment is one which is not among the reportable segments and refers to a business which is mainly involved in the packed lunch/deli food business.
2. The negative ¥109 million in segment profit or loss adjustments includes companywide expenses of negative ¥258 million which have not been allocated to each reportable segment, a ¥148 million adjustment to inventories, and other adjustments of ¥0 million. Companywide expenses refer mainly to general and administrative expenses which do not belong to any reportable segment. Other adjustments are mainly for the offset elimination of non-operating transactions.
3. Segment profit or loss is adjusted at the operating profit level on the quarterly consolidated financial statements.
4. Net sales are revenue mainly recognized from contracts with customers, and the amount of revenue recognized from other sources is not significant.

2. Information relating to impairment losses on non-current assets or goodwill for each reportable segment

Not applicable