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Translation

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Summary of Consolidated Financial Results for the Nine Months Ended June 30, 2026 (Based on Japanese GAAP)

August 3, 2026

Company name: T. HASEGAWA CO., LTD.
Stock exchange listing: Tokyo
Stock code: 4958 URL https://www.t-hasegawa.co.jp/
Representative: President & COO Kenji Hasegawa
Inquiries: Senior Vice President Jun Takizawa TEL 03-3241-1151
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: No
Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended June 30, 2026 (from October 1, 2025 to June 30, 2026)

(1) Consolidated operating results (cumulative) 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 June 30, 2026	59,355	8.8	7,838	8.1	8,455	8.7	6,331	17.7
Nine months ended June 30, 2025	54,548	3.5	7,247	(3.3)	7,779	(2.8)	5,378	(4.3)

Note: Comprehensive income Nine months ended June 30, 2026 ¥15,043 million [208.3%]
Nine months ended June 30, 2025 ¥4,880 million [(50.5)%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended June 30, 2026	156.15	155.58
Nine months ended June 30, 2025	131.46	130.79

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	161,644	134,998	83.4
As of September 30, 2025	147,151	123,324	83.5

Reference: Equity As of June 30, 2026 ¥134,742 million
As of September 30, 2025 ¥122,900 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended September 30, 2025	–	37.00	–	37.00	74.00
Year ending September 30, 2026	–	50.00	–		
Year ending September 30, 2026 (Forecast)				50.00	100.00

Note: Revision of cash dividend forecast most recently announced: No

3. Forecast of consolidated financial results for the year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	76,500	4.1	9,430	10.7	10,050	8.2	7,320	5.8	180.54

Note: Revision of consolidated financial results forecast most recently announced: No

4. Notes

(1) Significant changes in the scope of consolidation during the nine months ended June 30, 2026 Yes

Newly included: 1 company [Company name] Hoang Anh Flavors and Food Ingredients Joint Stock Company

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

Note: For details, please refer to "Application of special accounting methods for preparing quarterly consolidated financial statements" under "2. Quarterly consolidated financial statements and significant notes thereto, (3) Notes to quarterly consolidated financial statements" on page 8 of the Attached Material.

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2026	42,708,154 shares	As of September 30, 2025	42,708,154 shares

Number of treasury shares at the end of the period

As of June 30, 2026	2,115,991 shares	As of September 30, 2025	2,258,828 shares

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

Nine months ended June 30, 2026	40,544,509 shares	Nine months ended June 30, 2025	40,912,574 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: No

* Proper use of the forecast of financial results, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements, including the earnings forecast, shown in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual results may differ substantially due to various factors. For the suppositions that form the assumptions for financial results forecast and cautions concerning the use thereof, please refer to "1. Qualitative information on financial results for the period, (3) Explanation of consolidated financial results forecast and other forward-looking statements" on page 3 of the Attached Material.

Attached Material Index

1. Qualitative information on financial results for the period

(1) Explanation of operating results

The Japanese economy in the nine months ended June 30, 2026 continued its gradual recovery due to the improving employment and income environment. On the other hand, the uncertainty in the business environment has increased as tensions in the Middle East continue, and there are continuing concerns over the impacts of rising prices of raw materials, natural resources, and energy; continued price increases; trends in monetary policy; and strong fluctuations in foreign exchange rates on domestic and overseas economic activities. Thus, the outlook for the economy remained uncertain.

The flavor and fragrance industry remained in a severe situation due largely to maturation of the domestic market, fiercer competition among peers, and growing demand for quality assurance.

In this environment, giving primary consideration to quality control of products and securing of safety, the Group worked to further improve research and technology development capabilities and focused on development of the Company's unique high quality and high value-added products.

In the nine months ended June 30, 2026, net sales increased by ¥4,806 million (8.8%) year on year, amounting to ¥59,355 million. The Company's non-consolidated net sales increased by 4.3% year on year. As for net sales of major overseas consolidated subsidiaries, net sales of subsidiaries in the USA increased by 18.4% year on year (up 13.1% on a local currency basis), those of subsidiaries in China increased by 2.1% year on year (down 6.6% on a local currency basis), and those of a subsidiary in Malaysia increased by 12.5% year on year (down 1.0% on a local currency basis).

By division, net sales of the Flavor Division increased by 7.9% year on year, amounting to ¥52,587 million, due mainly to increased net sales of subsidiaries in the USA and the Company on a non-consolidated basis, as well as the addition of sales from the Vietnamese subsidiary, which began consolidation in the second quarter.

Net sales of the Fragrance Division increased by 16.2% year on year, amounting to ¥6,768 million, due mainly to an increase in non-consolidated sales of the Company.

As for profit, operating profit increased by ¥590 million (8.1%) year on year to ¥7,838 million, due largely to increased sales and favorable exchange rate effects from the yen's depreciation, despite the rise in selling, general and administrative expenses in line with an increase in personnel expenses and the recording of the one-time acquisition costs from the acquisition of the Vietnamese subsidiary conducted in November. Ordinary profit increased by ¥675 million (8.7%) year on year to ¥8,455 million, due largely to an increase in operating profit. Profit attributable to owners of parent increased by ¥952 million (17.7%) year on year to ¥6,331 million, due mainly to the recording of extraordinary income resulting from sale of investment securities.

Furthermore, the yen exchange rates for major currencies (average rate for the period) applied for translation in the statements of income for the nine months ended June 30, 2026 are as follows.

1 USD=156.84 JPY (149.88 JPY in the same period of the previous fiscal year, 4.6% yen depreciation YoY)

1 RMB=22.61 JPY (20.70 JPY in the same period of the previous fiscal year, 9.2% yen depreciation YoY)

1 RM=38.89 JPY (34.20 JPY in the same period of the previous fiscal year, 13.7% yen depreciation YoY)

Operating results by segment are as follows. Furthermore, operating results by segment include inter-segment sales, etc.

(Japan)

Net sales were ¥33,023 million (up 4.3% year on year), and segment profit was ¥3,843 million (up 4.0% year on year).

(Asia)

Net sales were ¥14,812 million (up 9.0% year on year), and segment profit was ¥3,814 million (down 0.6% year on year).

(USA)

Net sales were ¥13,829 million (up 18.0% year on year), and segment profit was ¥113 million (segment loss of ¥372 million in the same period of the previous fiscal year).

(2) Explanation of financial position

(Current assets)

Current assets increased by ¥2,999 million compared to the end of the fiscal year ended September 30, 2025 to ¥77,996 million, due largely to increases in notes and accounts receivable - trade, merchandise and finished goods, and raw materials and supplies of ¥1,760 million, ¥1,303 million and ¥1,340 million, respectively, and a decrease in securities of ¥2,000 million, compared to the end of the fiscal year ended September 30, 2025.

(Non-current assets)

Non-current assets increased by ¥11,494 million compared to the end of the fiscal year ended September 30, 2025 to ¥83,648 million, due largely to increases in buildings and structures of ¥1,752 million, construction in progress included in other under property, plant and equipment of ¥4,303 million and goodwill of ¥3,406 million.

(Current liabilities)

Current liabilities increased by ¥1,487 million compared to the end of the fiscal year ended September 30, 2025 to ¥16,098 million due largely to decreases in provision for bonuses and provision for removal cost of ¥978 million and ¥204 million, respectively, while accounts payable - trade increased by ¥1,734 million.

(Non-current liabilities)

While deferred tax liabilities and long-term accounts payable - other increased by ¥733 million and ¥346 million, respectively, compared to the end of the fiscal year ended September 30, 2025, non-current liabilities increased by ¥1,332 million compared to the end of the fiscal year ended September 30, 2025 to ¥10,547 million due largely to a decrease in retirement benefit liability of ¥324 million.

(Net assets)

Total net assets increased by ¥11,674 million compared to the end of the fiscal year ended September 30, 2025 to ¥134,998 million, due largely to increases in foreign currency translation adjustment of ¥7,889 million and retained earnings of ¥2,804 million.

Furthermore, the yen exchange rates for major currencies (at the end of the period) applied for translation in the balance sheets at the end of the nine months ended June 30, 2026 are as follows.

1 USD=162.39 JPY (148.88 JPY at the end of the previous fiscal year, 9.1% yen depreciation YoY)

1 RMB=23.87 JPY (20.88 JPY at the end of the previous fiscal year, 14.3% yen depreciation YoY)

1 RM=40.14 JPY (35.35 JPY at the end of the previous fiscal year, 13.6% yen depreciation YoY)

The allocation of acquisition costs related to the business combination through the acquisition of Hoang Anh Flavors and Food Ingredients Joint Stock Company during the first quarter has been accounted for on a provisional basis.

(3) Explanation of consolidated financial results forecast and other forward-looking statements

No revisions have been made to the consolidated financial results forecast announced on November 7, 2025.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Consolidated balance sheets

(Millions of yen)

	As of September 30, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	34,854	35,051
Notes and accounts receivable - trade	20,023	21,783
Securities	2,000	–
Merchandise and finished goods	8,750	10,053
Work in process	216	230
Raw materials and supplies	8,048	9,389
Other	1,128	1,527
Allowance for doubtful accounts	(26)	(40)
Total current assets	74,997	77,996
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	21,633	23,386
Other, net	15,360	19,933
Total property, plant and equipment	36,994	43,320
Intangible assets		
Goodwill	7,306	10,713
Other	16,210	17,106
Total intangible assets	23,517	27,820
Investments and other assets		
Investment securities	10,743	11,547
Retirement benefit asset	16	–
Other	951	1,013
Allowance for doubtful accounts	(69)	(52)
Total investments and other assets	11,642	12,508
Total non-current assets	72,154	83,648
Total assets	147,151	161,644
Liabilities		
Current liabilities		
Accounts payable - trade	5,812	7,547
Income taxes payable	1,006	1,073
Provision for bonuses	1,981	1,002
Provision for bonuses for directors (and other officers)	52	–
Provision for removal cost	204	–
Provision for settlement payments	148	162
Provision for loss on abandonment of inventories	345	345
Other	5,061	5,968
Total current liabilities	14,611	16,098
Non-current liabilities		
Deferred tax liabilities	964	1,698
Retirement benefit liability	6,578	6,253
Asset retirement obligations	69	69
Long-term accounts payable - other	167	513
Other	1,436	2,013
Total non-current liabilities	9,215	10,547
Total liabilities	23,826	26,645

(Millions of yen)

	As of September 30, 2025	As of June 30, 2026
Net assets		
Shareholders' equity		
Share capital	5,364	5,364
Capital surplus	7,518	7,541
Retained earnings	94,475	97,280
Treasury shares	(4,774)	(4,472)
Total shareholders' equity	102,585	105,714
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,439	6,287
Foreign currency translation adjustment	14,394	22,284
Remeasurements of defined benefit plans	480	456
Total accumulated other comprehensive income	20,315	29,028
Share acquisition rights	424	256
Total net assets	123,324	134,998
Total liabilities and net assets	147,151	161,644

(2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

(Millions of yen)

	Nine months ended June 30, 2025	Nine months ended June 30, 2026
Net sales	54,548	59,355
Cost of sales	31,474	34,357
Gross profit	23,073	24,997
Selling, general and administrative expenses	15,825	17,159
Operating profit	7,247	7,838
Non-operating income		
Interest income	248	355
Dividend income	169	168
Foreign exchange gains	53	52
Other	137	87
Total non-operating income	608	663
Non-operating expenses		
Interest expenses	16	24
Other	59	21
Total non-operating expenses	76	46
Ordinary profit	7,779	8,455
Extraordinary income		
Gain on sale of investment securities	–	608
Total extraordinary income	–	608
Extraordinary losses		
Loss on abandonment of non-current assets	37	45
Loss on valuation of investment securities	100	–
Total extraordinary losses	137	45
Profit before income taxes	7,641	9,018
Income taxes	2,263	2,687
Profit	5,378	6,331
Profit attributable to owners of parent	5,378	6,331

Consolidated statements of comprehensive income

(Millions of yen)

	Nine months ended June 30, 2025	Nine months ended June 30, 2026
Profit	5,378	6,331
Other comprehensive income		
Valuation difference on available-for-sale securities	(779)	847
Foreign currency translation adjustment	260	7,889
Remeasurements of defined benefit plans, net of tax	20	(24)
Total other comprehensive income	(498)	8,712
Comprehensive income	4,880	15,043
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,880	15,043
Comprehensive income attributable to non-controlling interests	–	–

(3) Notes to quarterly consolidated financial statements

(Significant change in scope of consolidation or equity method application)

Hoang Anh Flavors and Food Ingredients Joint Stock Company was newly included in the scope of consolidation from the first quarter due to the acquisition of all of its shares.

The provisional accounting treatment has been applied to the company because the allocation of acquisition cost was not completed as of June 30, 2026.

(Uncertainties of entity's ability to continue as going concern)

Not applicable.

(Notes when there are significant changes in amounts of equity)

Not applicable.

(Application of special accounting methods for preparing quarterly consolidated financial statements)

(Calculation of income tax expense)

Tax expense is calculated by multiplying the profit before income taxes by the reasonably estimated effective tax rates after the application of tax effect accounting to the profit before income taxes for the fiscal year including the third quarter ended June 30, 2026.

(Notes to quarterly consolidated statements of cash flows)

The Company has not prepared quarterly consolidated statements of cash flows for the nine months ended June 30, 2026. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended June 30, 2025 and 2026 are as follows.

(Millions of yen)

	Nine months ended June 30, 2025	Nine months ended June 30, 2026
Depreciation	3,058	3,304
Amortization of goodwill	982	1,029

(Notes to segment information, etc.)

[Segment information]

I. Nine months ended June 30, 2025 (from October 1, 2024 to June 30, 2025)

1. Information on net sales and profit or loss for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Adjustment (Note 1)	Consolidated (Note 2)
	Japan	Asia	USA	Total		
Net sales						
Flavor and fragrance business (Note 3)	29,499	13,439	11,609	54,548	–	54,548
Revenue from contracts with customers	29,499	13,439	11,609	54,548	–	54,548
Sales to external customers	29,499	13,439	11,609	54,548	–	54,548
Inter-segment sales or transfers	2,162	144	106	2,413	(2,413)	–
Total	31,662	13,583	11,715	56,962	(2,413)	54,548
Segment profit or loss	3,697	3,837	(372)	7,163	84	7,247

Notes:
1. The adjustments on segment profit or loss of ¥84 million include ¥99 million of adjustments for intra-group transactions related to inter-segment transactions, negative ¥12 million of adjustments for inventories related to inter-segment transactions, and negative ¥1 million for others.
2. Segment profit or loss is adjusted to operating profit in the consolidated statements of income (cumulative).
3. The Flavor and fragrance business is composed mainly of the manufacturing and sales of flavors and fragrances, and the net sales of the Flavor and fragrance business are composed mainly of revenue from goods transferred to customers at a specific point in time.

II. Nine months ended June 30, 2026 (from October 1, 2025 to June 30, 2026)

1. Information on net sales and profit or loss for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Adjustment (Note 1)	Consolidated (Note 2)
	Japan	Asia	USA	Total		
Net sales						
Flavor and fragrance business (Note 3)	30,963	14,656	13,735	59,355	–	59,355
Revenue from contracts with customers	30,963	14,656	13,735	59,355	–	59,355
Sales to external customers	30,963	14,656	13,735	59,355	–	59,355
Inter-segment sales or transfers	2,059	155	94	2,309	(2,309)	–
Total	33,023	14,812	13,829	61,664	(2,309)	59,355
Segment profit	3,843	3,814	113	7,771	66	7,838

Notes:
1. The adjustments on segment profit of ¥66 million include ¥103 million of adjustments for intra-group transactions related to inter-segment transactions, negative ¥36 million of adjustments for inventories related to inter-segment transactions, and negative ¥0 million for others.
2. Segment profit is adjusted to operating profit in the consolidated statements of income (cumulative).
3. The Flavor and fragrance business is composed mainly of the manufacturing and sales of flavors and fragrances, and the net sales of the Flavor and fragrance business are composed mainly of revenue from goods transferred to customers at a specific point in time.