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May 11, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)



Company name: HOKKAN HOLDINGS LIMITED

Listing: Tokyo Stock Exchange, Sapporo Securities Exchange

Securities code: 5902

URL: <https://hokkanholdings.co.jp/>

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President and Representative Director

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Director and Managing Executive Officer

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Scheduled date of annual general meeting of shareholders: June 26, 2026

Scheduled date to commence dividend payments: June 5, 2026

Scheduled date to file annual securities report: June 25, 2026

Preparation of supplementary material on financial results: None

Holding of financial results briefing: Yes

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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	%
Fiscal year ended								
March 31, 2026	90,557	(2.0)	3,758	(16.5)	4,119	(20.7)	3,278	0.5
March 31, 2025	92,419	1.6	4,503	2.6	5,196	2.7	3,262	20.0

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 5,374 million [137.0%]
For the fiscal year ended March 31, 2025: ¥ 2,267 million [(65.6)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	266.27	-	5.6	3.0	4.2
March 31, 2025	265.60	-	5.7	3.9	4.9

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ 0 million

For the fiscal year ended March 31, 2025: ¥ (44) million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	138,627	62,885	43.5	4,901.90
March 31, 2025	132,323	62,225	43.4	4,671.09

Reference: Equity

As of March 31, 2026: ¥ 60,362 million

As of March 31, 2025: ¥ 57,489 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	9,394	(11,883)	(697)	10,115
March 31, 2025	12,509	(10,158)	(1,760)	13,272

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	23.00	-	70.00	93.00	1,181	35.0	2.0
Fiscal year ended March 31, 2026	-	30.00	-	64.00	94.00	1,193	35.3	2.0
Fiscal year ending March 31, 2027 (Forecast)	-	30.00	-	70.00	100.00		35.2	

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (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
Six months ending September 30, 2026	50,000	6.6	4,600	8.1	4,400	(2.4)	3,400	(0.0)	276.11
Full year	99,000	9.3	4,100	9.1	3,900	(5.3)	3,500	6.8	284.23

* Notes

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

None

Newly included: - companies()
 Excluded: - companies()

(2) 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

(3) Number of issued shares (common shares)

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

As of March 31, 2026	13,469,387 shares
As of March 31, 2025	13,469,387 shares

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

As of March 31, 2026	1,155,270 shares
As of March 31, 2025	1,161,868 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	12,312,859 shares
Fiscal Year ended March 31, 2025	12,284,605 shares

The number of treasury shares at the end of the period includes those held by trusts (trusts related to the stock compensation plans for directors and employees, etc.) that are recorded as treasury shares in shareholders' equity. These shares are also included in the treasury shares deducted in the calculation of the average number of shares outstanding during the period.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance contained in this document are based on information available to the Company and certain assumptions that the Company deems reasonable as of the date of publication of this document. They are not intended to guarantee the achievement of such results. Actual results may differ significantly from these forecasts due to various factors.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Fiscal Year under Review

During the fiscal year under review, the Japanese economy maintained a moderate recovery trend, but it lacked momentum, as the employment and income environment continued to improve, while consumer price hikes continued to affect household real purchasing power and consumer sentiment. The outlook remains uncertain, however, partly due to the potential for economic slowdown overseas, geopolitical risks including the Middle East situation, and foreign exchange trends.

Contrasting trends continued in the economies of the overseas regions where the Group operates. In Indonesia, weak demand for consumer goods pervaded as households became more cost-conscious partly due to consumer price trends and the interest rate environment. In Vietnam, however, exports drove the economy, and the recovery of tourism demand and the rebound of domestic demand served to buoy the consumer market.

Under these circumstances, the Hokkan Group has been implementing medium- to long-term restructuring of its business based on medium-term management plan VENTURE-5 and actively promoting capital investment. However, due mainly to a decrease in orders received in overseas business, the consolidated financial results of the Group for the fiscal year ended March 31, 2026 were as follows: net sales fell 2.0% year-on-year to ¥90,557 million, operating profit was down 16.5% to ¥3,758 million, and ordinary profit decreased 20.7% to ¥4,119 million. Because of factors such as the recognition of a gain on sale of investment securities of ¥583 million from the sale of shareholdings in line with the policy to reduce cross shareholdings (announced November 2024), however, profit attributable to owners of parent rose by 0.5% to ¥3,278 million.

Operating results by segment are as follows.

Container Business

Metal Cans

With regard to empty aerosol cans, sales of the mainstay insecticide products declined, and air conditioner cleaners, hobby paint, and automotive and industrial products also were sluggish, resulting in a decrease in sales compared with the previous year.

For empty cans for powdered milk, although affected by decreased inbound demand, results remained essentially unchanged from the corresponding period of the previous year, supported by the success of price revisions.

Sales of empty food cans were sluggish for mainstay canned marine products owing to a decline in marine resources, and sales of canned agricultural products decreased; however, the impact of price revisions led to results exceeding those of the previous year.

With regard to art cans, although sales of spice cans for commercial use were strong as demand from the restaurant industry recovered, sales of nori (dried seaweed) cans and confectionery cans declined due to sluggish gift demand, resulting in a decrease in sales compared with the previous fiscal year.

Plastic Containers

Sales of PET bottles for beverages were below the previous year's level, because of factors including customers handling private brands transitioning to in-house bottle production, despite robust sales of bottles for hot products.

Looking at preforms, orders continued to be sluggish owing to the extreme heat causing reduced convenience store foot traffic, as well as the expansion of private brands. Total preform sales were up year-on-year, however, driven by new orders for large PET bottle preforms and higher demand for products that use mechanically recycled materials.

As a result, total sales of PET bottles for beverages, including preforms, remained essentially the same as the previous year.

Sales of PET bottles for food rose against the previous fiscal year owing to robust sales of large-capacity containers for squeeze bottles for soup base products and double-layered barrier PET bottles for soy sauce products.

With regard to other plastic containers and packaging, sales of general molded products for cosmetics were down. There were increases, however, in sales of products for agricultural chemicals and gardening supplies, as well as healthcare products. Furthermore, the Company launched new business in the household goods sector, resulting in performance exceeding that of the previous year. For bags-in-box bags, sales of products for self-serve coffee remained steady. Combined with the impact of price revisions, performance improved compared with the previous year.

As a result, total Container Business net sales were up 1.2% year on year to ¥31,738 million, and operating profit rose 53.7% to ¥1,678 million.

Filling Business

Can Products

With regard to canned products, order intake increased due to factors including higher sales to certain customers, resulting in results surpassing those of the previous year. For recap cans (bottle cans), orders were up due to factors including increased orders from certain customers as their purchasing systems changed, resulting in an increase in net sales.

PET Bottle Products

For PET bottle products, while large one-liter bottles performed well and orders for two-liter bottles recovered, orders for mineral water fell. Additionally, for small PET bottles, production volumes decreased owing to factors including production lot fragmentation and the trend toward larger product sizes. Consequently, total PET bottle product sales saw a year-on-year decline.

As a result, total Filling Business sales, including contract manufacturing of dairy and food products, increased 0.9% year on year to ¥39,780 million, and operating profit rose 8.3% to ¥3,816 million.

Global Business

While Hokkan Deltapack Industri saw higher orders for preforms on the back of successful new capital investments and augmented sales activities, orders declined due to the impact of a slowdown in the market for cups, its mainstay product, resulting in performance declining compared with the previous year. Moreover, Hokkan Indonesia's sales were also down against the previous year as orders from certain customers decreased owing to changes in their sales strategies.

Nihon Canpack (Vietnam) Co., Ltd. recorded a year-on-year increase in sales on the strength of factors including the success of aggressive sales efforts and increased orders for energy drinks.

As a result, total Global Business sales decreased 14.5% year on year to ¥15,378 million, and operating profit likewise fell, 98.0%, to ¥25 million.

Other Businesses

In the Machinery Production Business, while orders for molds at OS Machinery Corp. decreased, orders for cooling and heating equipment at KE·OS Machinery Co., Ltd. rose. This and other factors led to a year-on-year increase in sales.

As a result, net sales in Other Businesses, including contract-based in-factory transportation, were up 0.6% year on year to ¥3,660 million, while operating profit decreased 44.7% to ¥362 million.

(2) Overview of Financial Position for the Fiscal Year under Review

Assets, Liabilities, and Net Assets

Current Assets

As of the end of the fiscal year under review, the balance of current assets was ¥49,433 million, a decrease of ¥2,241 million from the end of the previous fiscal year. This decrease was chiefly attributable to a decrease of ¥3,258 million in cash and deposits to ¥10,115 million, despite an increase of ¥566 million in inventories to ¥10,927 million and an increase of ¥356 million in advance payments to suppliers included in other under current assets to ¥510 million.

Non-Current Assets

As of the end of the fiscal year under review, the balance of non-current assets was ¥89,193 million, an increase of ¥8,545 million from the end of the previous fiscal year. This increase owed primarily to an increase of ¥7,342 million in property, plant and equipment to ¥66,632 million, an increase of ¥798 million in investment securities to ¥12,719 million, and a ¥606 million increase in retirement benefit asset to ¥1,769 million, despite a ¥376 million decrease in goodwill to ¥896 million.

Current Liabilities

As of the end of the fiscal year under review, the balance of current liabilities was ¥35,440 million, an increase of ¥1,668 million from the end of the previous fiscal year. The increase was mainly attributable to a ¥1,468 million increase in short-term borrowings to ¥12,579 million and a ¥668 million increase in income taxes payable to ¥1,079 million, despite a ¥307 million decrease in notes and accounts payable - trade to ¥14,550 million and a decline in other under current liabilities, including a ¥241 million decrease in accrued expenses to ¥1,147 million.

Non-Current Liabilities

As of the end of the fiscal year under review, the balance of non-current liabilities was ¥40,300 million, an increase of ¥3,975 million from the end of the previous fiscal year. The increase was chiefly due to a ¥3,219 million increase in long-term borrowings to ¥28,701 million and an ¥876 million increase in deferred tax liabilities to ¥1,699 million, despite a ¥117 million decrease in lease liabilities to ¥1,049 million.

Net Assets

As of the end of the fiscal year under review, the balance of net assets was ¥62,885 million, an increase of ¥659 million from the end of the previous fiscal year. The primary factors behind the increase were the recognition of profit attributable to owners of parent of ¥3,278 million, a ¥764 million increase in the valuation difference on available-for-sale securities to ¥5,796 million, a ¥653 million increase in the foreign currency translation adjustment to ¥1,911 million, and a ¥576 million increase in the remeasurements of defined benefit plans to ¥1,607 million, despite a ¥2,212 million decrease in non-controlling interests to ¥2,523 million, payment of dividends of ¥1,270 million, and a ¥1,137 million decrease in capital surplus to ¥10,007 million.

(3) Overview of Cash Flows for the Fiscal Year under Review

Cash Flows

Regarding cash flow, operating activities resulted in an inflow of ¥9,394 million (an inflow of ¥12,509 million in the previous fiscal year), investing activities resulted in an outflow of ¥11,883 million (an outflow of ¥10,158 million in the previous fiscal year), and financing activities resulted in an outflow of ¥697 million (an outflow of ¥1,760 million in the previous fiscal year).

Cash flows from operating activities included profit before income taxes of ¥4,495 million (¥4,548 million in the previous fiscal year), depreciation of ¥6,318 million (¥6,178 million in the previous fiscal year), income taxes paid of ¥718 million (¥672 million in the previous fiscal year), and interest paid of ¥625 million (¥434 million in the previous fiscal year).

Cash flows from investing activities were driven primarily by ¥12,470 million in purchase of property, plant and equipment (¥10,313 million in the previous fiscal year).

Cash flows from financing activities included ¥15,558 million in repayments of long-term and short-term borrowings (¥15,819 million in the previous fiscal year), ¥20,009 million in proceeds from long-term and short-term borrowings (¥16,261 million in the previous fiscal year), ¥433 million in repayments of lease liabilities (¥1,290 million in the previous fiscal year), ¥3,445 million in purchase of shares of subsidiaries not resulting in change in scope of consolidation (¥5 million in the previous fiscal year), and ¥1,270 million in dividends paid (¥986 million in the previous fiscal year).

As a result, cash and cash equivalents decreased by ¥3,156 million to ¥10,115 million as of the end of the fiscal year under review.

(4) Future Outlook

The Group's performance forecast for the fiscal year ending March 2027 is as follows: net sales of ¥99,000 million, operating profit of ¥4,100 million, ordinary profit of ¥3,900 million, and profit attributable to owners of parent of ¥3,500 million.

In addition, due to the recent escalation of tensions in the Middle East, it is currently difficult to reasonably assess the impact of procurement risks and price hikes in materials on performance.

(5) Basic Policy on Distribution of Profit and Dividends for the Fiscal Year under Review and the Next Fiscal Year

Regarding dividends of surplus during the period of the medium-term management plan VENTURE-5—which encompasses the period from the fiscal year ended March 2023 to the fiscal year ending March 2027—our basic policy is to distribute dividends at a consolidated dividend payout ratio of at least 35%, and an annual dividend per share of at least ¥45.

Based on this policy, the year-end dividend for the fiscal year under review was set at the Board of Directors meeting held on May 11, 2026 at ¥64 per share, and when combined with the interim dividend of ¥30 per share, the annual dividend will be ¥94 per share.

Moreover, we plan to pay an interim dividend of ¥30 per share for the fiscal year ending March 2027. Based on the aforementioned basic policy and the consolidated earnings forecast for next fiscal year, we anticipate a year-end dividend of ¥70 per share and an annual dividend of ¥100 per share.

2. Basic Policy on Selection of Accounting Standards

The Group has decided to adopt Japanese GAAP standards for the time being, but will consider adopting International Financial Reporting Standards (IFRS) in light of developments in Japan and abroad.

3. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	13,374	10,115
Notes and accounts receivable - trade, and contract assets	22,155	21,422
Electronically recorded monetary claims - operating	2,818	2,841
Merchandise and finished goods	4,202	4,321
Work in process	1,935	1,960
Raw materials and supplies	4,222	4,645
Other	2,978	4,137
Allowance for doubtful accounts	(11)	(11)
Total current assets	51,675	49,433
Non-current assets		
Property, plant and equipment		
Buildings and structures	62,709	68,125
Accumulated depreciation	(45,884)	(47,258)
Buildings and structures, net	16,824	20,867
Machinery, equipment and vehicles	115,470	120,554
Accumulated depreciation	(98,899)	(102,700)
Machinery, equipment and vehicles, net	16,570	17,854
Land	18,551	18,547
Leased assets	1,434	1,504
Accumulated depreciation	(728)	(811)
Leased assets, net	706	692
Construction in progress	5,546	7,557
Other	8,623	8,706
Accumulated depreciation	(7,533)	(7,592)
Other, net	1,090	1,113
Total property, plant and equipment	59,290	66,632
Intangible assets		
Goodwill	1,273	896
Other	4,896	5,121
Total intangible assets	6,169	6,018
Investments and other assets		
Investment securities	11,920	12,719
Deferred tax assets	79	103
Retirement benefit asset	1,163	1,769
Other	2,143	2,068
Allowance for doubtful accounts	(117)	(117)
Total investments and other assets	15,188	16,542
Total non-current assets	80,648	89,193
Total assets	132,323	138,627

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,858	14,550
Short-term borrowings	11,110	12,579
Lease liabilities	341	358
Income taxes payable	410	1,079
Provision for bonuses	945	1,026
Provision for decommissioning of inventories goods	189	-
Provision for business restructuring	118	-
Other	5,797	5,845
Total current liabilities	33,772	35,440
Non-current liabilities		
Bonds payable	5,000	5,000
Long-term borrowings	25,482	28,701
Lease liabilities	1,167	1,049
Provision for share awards for directors (and other officers)	170	204
Allowance for stock benefit for employee	135	177
Retirement benefit liability	3,158	3,043
Deferred tax liabilities	822	1,699
Other	387	425
Total non-current liabilities	36,325	40,300
Total liabilities	70,097	75,741
Net assets		
Shareholders' equity		
Share capital	11,086	11,086
Capital surplus	11,145	10,007
Retained earnings	29,703	31,711
Treasury shares	(1,768)	(1,758)
Total shareholders' equity	50,166	51,046
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,032	5,796
Deferred gains or losses on hedges	1	(0)
Foreign currency translation adjustment	1,257	1,911
Remeasurements of defined benefit plans	1,031	1,607
Total accumulated other comprehensive income	7,323	9,316
Non-controlling interests	4,736	2,523
Total net assets	62,225	62,885
Total liabilities and net assets	132,323	138,627

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	92,419	90,557
Cost of sales	71,147	69,579
Gross profit	21,272	20,977
Selling, general and administrative expenses	16,768	17,219
Operating profit	4,503	3,758
Non-operating income		
Interest income	129	43
Dividend income	296	334
Share of profit of entities accounted for using equity method	-	0
Rental income	119	119
Insurance claim income	292	562
Gain on sale of scraps	145	-
Other	341	129
Total non-operating income	1,325	1,189
Non-operating expenses		
Interest expenses	439	623
Share of loss of entities accounted for using equity method	44	-
Rental expenses	38	41
Condolence money	30	90
Other	80	72
Total non-operating expenses	632	828
Ordinary profit	5,196	4,119
Extraordinary income		
Gain on sale of non-current assets	48	0
Gain on sale of investment securities	325	583
Gain on sale of shares of subsidiaries and associates	0	-
Total extraordinary income	373	584
Extraordinary losses		
Loss on sale of non-current assets	12	0
Loss on retirement of non-current assets	345	114
Impairment losses	327	4
Loss on sale of investment securities	8	-
Loss on valuation of investment securities	-	89
Provision of allowance for doubtful accounts	107	-
Provision of allowance for decommissioning of inventories goods	189	-
Other	32	-
Total extraordinary losses	1,022	208
Profit before income taxes	4,548	4,495
Income taxes - current	578	1,009
Income taxes - deferred	485	239
Total income taxes	1,063	1,248
Profit	3,484	3,246
Profit (loss) attributable to non-controlling interests	221	(31)
Profit attributable to owners of parent	3,262	3,278

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	3,484	3,246
Other comprehensive income		
Valuation difference on available-for-sale securities	(625)	764
Deferred gains or losses on hedges	1	(1)
Foreign currency translation adjustment	(1,116)	752
Remeasurements of defined benefit plans, net of tax	477	574
Share of other comprehensive income of entities accounted for using equity method	46	38
Total other comprehensive income	(1,216)	2,127
Comprehensive income	2,267	5,374
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,296	5,271
Comprehensive income attributable to non-controlling interests	(29)	103

(3) Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	11,086	11,103	27,426	(1,857)	47,759
Changes during period					
Dividends of surplus			(986)		(986)
Profit attributable to owners of parent			3,262		3,262
Purchase of treasury shares				(126)	(126)
Disposal of treasury shares		0		215	215
Purchase of shares of consolidated subsidiaries		41			41
Net changes in items other than shareholders' equity					
Total changes during period	-	41	2,276	89	2,407
Balance at end of period	11,086	11,145	29,703	(1,768)	50,166

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,657	0	2,076	554	8,289	4,822	60,870
Changes during period							
Dividends of surplus							(986)
Profit attributable to owners of parent							3,262
Purchase of treasury shares							(126)
Disposal of treasury shares							215
Purchase of shares of consolidated subsidiaries							41
Net changes in items other than shareholders' equity	(625)	1	(818)	476	(965)	(85)	(1,051)
Total changes during period	(625)	1	(818)	476	(965)	(85)	1,355
Balance at end of period	5,032	1	1,257	1,031	7,323	4,736	62,225

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	11,086	11,145	29,703	(1,768)	50,166
Changes during period					
Dividends of surplus			(1,270)		(1,270)
Profit attributable to owners of parent			3,278		3,278
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				9	9
Purchase of shares of consolidated subsidiaries		(1,137)			(1,137)
Net changes in items other than shareholders' equity					
Total changes during period	-	(1,137)	2,008	9	880
Balance at end of period	11,086	10,007	31,711	(1,758)	51,046

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,032	1	1,257	1,031	7,323	4,736	62,225
Changes during period							
Dividends of surplus							(1,270)
Profit attributable to owners of parent							3,278
Purchase of treasury shares							(0)
Disposal of treasury shares							9
Purchase of shares of consolidated subsidiaries							(1,137)
Net changes in items other than shareholders' equity	764	(1)	653	576	1,992	(2,212)	(220)
Total changes during period	764	(1)	653	576	1,992	(2,212)	659
Balance at end of period	5,796	(0)	1,911	1,607	9,316	2,523	62,885

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	4,548	4,495
Depreciation	6,178	6,318
Impairment losses	327	4
Amortization of goodwill	447	408
Increase (decrease) in allowance for doubtful accounts	(253)	(3)
Increase (decrease) in provision for bonuses	6	81
Increase (decrease) in provision for share awards for directors (and other officers)	(23)	34
Increase (decrease) in provision for employee stock ownership plan trust	47	41
Increase (decrease) in provision for decommissioning of inventories goods	36	(189)
Increase (decrease) in provision for special investigation fees	(19)	-
Increase (decrease) in retirement benefit liability	197	125
Decrease (increase) in retirement benefit asset	3	(16)
Interest and dividend income	(426)	(377)
Interest expenses	439	623
Share of loss (profit) of entities accounted for using equity method	44	(0)
Loss (gain) on sale of investment securities	(316)	(583)
Loss (gain) on valuation of investment securities	-	89
Loss (gain) on sale of shares of subsidiaries and associates	(0)	-
Loss (gain) on sale and retirement of non-current assets	309	113
Gain on sales of scraps	(145)	-
Decrease (increase) in trade receivables	4,340	673
Decrease (increase) in inventories	(306)	(485)
Decrease (increase) in other assets	(136)	(732)
Increase (decrease) in trade payables	(1,547)	(268)
Increase (decrease) in other liabilities	(540)	(314)
Increase (decrease) in accrued consumption taxes	(83)	151
Other, net	(275)	246
Subtotal	12,851	10,435
Interest and dividends received	426	377
Interest paid	(434)	(625)
Business restructuring expenses paid	(607)	(118)
Proceeds from sales of scrap	145	-
Income taxes paid	(672)	(718)
Income taxes refund	799	44
Net cash provided by (used in) operating activities	12,509	9,394

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(106)	-
Proceeds from withdrawal of time deposits	-	101
Purchase of property, plant and equipment	(10,313)	(12,470)
Proceeds from sale of property, plant and equipment	57	2
Purchase of investment securities	(50)	(1)
Proceeds from sale of investment securities	870	852
Proceeds from sale of shares of subsidiaries and associates	3	-
Purchase of long-term prepaid expenses	(99)	(189)
Loan advances	-	(61)
Proceeds from collection of loans receivable	0	50
Other, net	(518)	(166)
Net cash provided by (used in) investing activities	(10,158)	(11,883)
Cash flows from financing activities		
Proceeds from short-term borrowings	3,970	5,462
Repayments of short-term borrowings	(3,424)	(5,188)
Proceeds from long-term borrowings	12,291	14,546
Repayments of long-term borrowings	(12,395)	(10,370)
Repayments of lease liabilities	(1,290)	(433)
Purchase of treasury shares	(126)	(0)
Proceeds from disposal of treasury shares	215	9
Dividends paid	(986)	(1,270)
Dividends paid to non-controlling interests	(9)	(8)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(5)	(3,445)
Net cash provided by (used in) financing activities	(1,760)	(697)
Effect of exchange rate change on cash and cash equivalents	(118)	30
Net increase (decrease) in cash and cash equivalents	471	(3,156)
Cash and cash equivalents at beginning of period	12,800	13,272
Cash and cash equivalents at end of period	13,272	10,115

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Segment Information)

1. Overview of Reportable Segments

The Group's reportable segments are its constituent units for which separate financial information is available and which are subject to periodic review by management for the purpose of determining the allocation of resources and evaluating segment performance.

The Hokkan Group comprises three reportable segments: the Container Business, which handles the manufacture and sales of empty cans for various types of canned foods and plastic containers; the Filling Business, which is primarily responsible for contract-based beverage manufacturing; and the Global Business, which manufactures and sells beverage packaging and handles contract-based beverage manufacturing overseas.

2. Methods to Calculate Net Sales, Profit or Loss, Assets, Liabilities, and Other Items by Reportable Segment

The accounting methods applied to the reported business segments are generally consistent with those described in "Significant Matters that Serve as the Basis for Preparation of Consolidated Financial Statements."

Reportable segment profit is based on operating profit. Inter-segment net sales and transfers are based on market prices.

3. Information on Net Sales, Profit or Loss, Assets, Liabilities, and Other Items by Reportable Segment

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segment				Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded in Consolidated Statement of Income (Note 3)
	Container Business	Filling Business	Global Business	Total				
Net sales								
Net sales to outside customers	31,359	39,442	17,979	88,780	3,638	92,419	-	92,419
Inter-segment net sales or transfers	2,056	-	-	2,056	3,974	6,031	-6,031	-
Total	33,416	39,442	17,979	90,837	7,613	98,451	-6,031	92,419
Segment profit	1,091	3,523	1,289	5,905	656	6,561	-2,058	4,503
Segment assets	35,196	50,279	26,594	112,069	4,124	116,194	16,128	132,323
Other items								
Depreciation	738	3,647	1,424	5,810	128	5,938	225	6,164
Amortization of goodwill	-	153	294	447	-	447	-	447
Impairment losses	321	1	43	366	-	366	-38	327
Increase in property, plant and equipment and intangible assets	2,769	1,686	6,171	10,628	297	10,925	36	10,961

(Notes) 1. The Others category consists of business segments not included in the reportable segments, namely machinery production business and contract-based business such as in-factory transportation.

2. Adjustments are as follows.

(1) The segment profit adjustment of -¥2,058 million includes ¥326 million for elimination of inter-segment transactions and -¥2,384 million for corporate expenses not allocated to reportable segments. Corporate expenses mainly comprise general and administrative expenses of the presenter of these consolidated financial statements not attributable to reportable segments.

(2) The adjustment amount of segment assets of ¥16,128 million includes ¥78,596 million of corporate assets not allocated to reportable segments and -¥62,468 million for elimination of inter-segment transactions. Corporate assets consist primarily of long-term investment funds (investment securities) of the consolidated financial statements preparer not attributable to reportable segments.

(3) The adjustment amount for depreciation of ¥225 million includes an adjustment amount for unrealized gains of -¥24 million and corporate depreciation not allocated to reportable segments of ¥249 million. Corporate depreciation represents that of the consolidated financial statement presenter not attributable to reportable segments.

(4) The adjustment amount for impairment losses of -¥38 million includes an adjustment amount for unrealized gains of -¥38 million.

(5) The adjustment amount for the increase in property, plant and equipment and intangible assets of ¥36 million includes an adjustment amount for unrealized gains of -¥173 million, and an increase in property, plant and equipment and intangible assets of the entire company not allocated to reportable segments of ¥209 million. The increase in the company's property, plant and equipment and intangible assets represents the acquisition cost of property, plant and equipment and intangible assets of the consolidated financial statement presenter not attributable to reportable segments.

3. Segment profit is adjusted with operating profit in the consolidated statement of income.

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segment				Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded in Consolidated Statement of Income (Note 3)
	Container Business	Filling Business	Global Business	Total				
Net sales								
Net sales to outside customers	31,738	39,780	15,378	86,896	3,660	90,557	-	90,557
Inter-segment net sales or transfers	2,068	-	-	2,068	2,947	5,016	-5,016	-
Total	33,807	39,780	15,378	88,965	6,607	95,573	-5,016	90,557
Segment profit	1,678	3,816	25	5,520	362	5,883	-2,124	3,758
Segment assets	36,406	50,982	31,116	118,504	4,674	123,178	15,448	138,627
Other items								
Depreciation	983	3,363	1,609	5,955	152	6,107	189	6,297
Amortization of goodwill	-	127	280	408	-	408	-	408
Impairment losses	4	-	-	4	-	4	-	4
Increase in property, plant and equipment and intangible assets	2,348	3,042	6,931	12,322	151	12,473	621	13,095

(Notes) 1. The Others category consists of business segments not included in the reportable segments, namely machinery production business and contract-based business such as in-factory transportation.

2. Adjustments are as follows.

(1) The segment profit adjustment of -¥2,124 million includes ¥375 million for elimination of inter-segment transactions and -¥2,500 million for corporate expenses not allocated to reportable segments. Corporate expenses mainly comprise general and administrative expenses of the presenter of these consolidated financial statements not attributable to reportable segments.

(2) The adjustment amount of segment assets of ¥15,448 million includes ¥81,250 million of corporate assets not allocated to reportable segments and -¥65,802 million for elimination of inter-segment transactions. Corporate assets consist primarily of long-term investment funds (investment securities) of the consolidated financial statements preparer not attributable to reportable segments.

(3) The adjustment amount for depreciation of ¥189 million includes an adjustment amount for unrealized gains of -¥52 million and corporate depreciation not allocated to reportable segments of ¥241 million. Corporate depreciation represents that of the consolidated financial statement presenter not attributable to reportable segments.

(4) The adjustment amount for the increase in property, plant and equipment and intangible assets of ¥621 million includes an adjustment amount for unrealized gains of -¥165 million, and an increase in property, plant and equipment and intangible assets of the entire company not allocated to reportable segments of ¥787 million. The increase in the company's property, plant and equipment and intangible assets represents the acquisition cost of property, plant and equipment and intangible assets of the consolidated financial statement presenter not attributable to reportable segments.

3. Segment profit is adjusted with operating profit in the consolidated statement of income.

(Per Share Information)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share	¥4,671.09	¥4,901.90
Basic earnings per share	¥265.60	¥266.27

- (Notes)
1. Diluted earnings per share are not stated because there are no latent shares.
 2. The Company's shares held by trusts (trusts related to the stock compensation plans for directors and employees, etc.) that are recorded as treasury shares in shareholders' equity are included in treasury shares deducted in the calculation of average number of shares outstanding during the period when calculating basic earnings per share (386 thousand shares in the previous fiscal year and 389 thousand shares in the fiscal year under review). Additionally, the shares held by trusts are included in treasury shares deducted from the total number of issued shares at the end of the period for the purpose of calculating net assets per share (394 thousand shares as of the end of the previous fiscal year and 387 thousand shares as of the end of the fiscal year under review).
 3. The basis for calculating basic earnings per share is as follows.

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit attributable to owners of parent (Millions of yen)	3,262	3,278
Amount not attributable to common shareholders (Millions of yen)	-	-
Profit attributable to owners of parent relating to common shares (Millions of yen)	3,262	3,278
Average number of common shares outstanding during the period (in thousands)	12,284	12,312

4. The basis for calculating net assets per share is as follows.

	As of March 31, 2025	As of March 31, 2026
Total net assets (Millions of yen)	62,225	62,885
Amount deducted from total net assets (Millions of yen)	4,736	2,523
(Non-controlling interest (Millions of yen))	(4,736)	(2,523)
Net assets at the end of the period pertaining to common stock (Millions of yen)	57,489	60,362
Number of common shares at the end of the period used to calculate net assets per share (in thousands)	12,307	12,314

(Significant Subsequent Events)

Not applicable.