

April 30, 2026

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

Company name: FP CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 7947
 URL: <https://www.fpcj.co.jp/>
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 Scheduled date of annual general meeting of shareholders: June 25, 2026
 Scheduled date to commence dividend payments: June 8, 2026
 Scheduled date to file annual securities report: June 19, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(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.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	240,490	2.1	21,614	17.0	21,768	18.0	14,869	19.1
March 31, 2025	235,628	6.1	18,471	12.4	18,451	10.0	12,486	6.5

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥16,806 million [31.2%]
 For the fiscal year ended March 31, 2025: ¥12,812 million [2.6%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	183.87	-	9.4	7.3	9.0
March 31, 2025	154.46	-	8.4	6.2	7.8

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2026: ¥(79) million
 For the fiscal year ended March 31, 2025: ¥(336) million

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	304,062	165,171	54.1	2,033.28
March 31, 2025	292,226	154,114	52.5	1,897.68

Reference: Equity
 As of March 31, 2026: ¥164,444 million
 As of March 31, 2025: ¥153,428 million

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	29,981	(16,594)	(6,928)	25,478
March 31, 2025	27,919	(14,929)	(18,070)	19,020

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	-	21.50	-	40.00	61.50	4,972	39.8	3.3
Fiscal year ended March 31, 2026	-	31.50	-	41.50	73.00	5,904	39.7	3.7
Fiscal year ending March 31, 2027 (Forecast)	-	31.50	-	41.50	73.00		-	

Note: The Company does not reduce dividends in principle with a dividend payout ratio of 40% on a consolidated basis, and pays dividends on a progressive basis. While the earnings forecast remains undetermined, it is our policy to maintain or increase dividends.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

The consolidated earnings forecast has not yet been determined, as the business environment surrounding the Group continues to be uncertain, including the sharp rise in crude oil prices against the backdrop of the situation in the Middle East, and it is difficult to make a rational calculation at this time. In the future, we will promptly announce the consolidated earnings forecast as soon as it is possible to make a reasonable calculation.

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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	84,568,424 shares
As of March 31, 2025	84,568,424 shares

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

As of March 31, 2026	3,691,650 shares
As of March 31, 2025	3,717,694 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	80,868,761 shares
Fiscal year ended March 31, 2025	80,841,890 shares

[Reference] Overview of non-consolidated financial results

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

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	189,293	1.4	14,779	26.9	27,279	102.2	22,618	129.8
March 31, 2025	186,749	5.9	11,648	23.1	13,488	20.4	9,843	20.6

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	279.69	-
March 31, 2025	121.77	-

(2) Non-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	276,955	137,635	49.7	1,701.79
March 31, 2025	267,459	120,311	45.0	1,488.07

Reference: Equity

As of March 31, 2026:	¥137,635 million
As of March 31, 2025:	¥120,311 million

"Reasons for the difference between non-consolidated financial results and the financial results of the previous fiscal year"

Dividends received from consolidated subsidiaries recorded in non-operating income increased by 10,796 million yen compared to the previous fiscal year, resulting in a discrepancy between the actual figures for the previous fiscal year and the actual figures for the current fiscal year. Since the dividends received are from consolidated subsidiaries, there is no impact on the consolidated business results.

* 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

(Notes on Forward-Looking Statements, etc.)

The earnings forecasts described in this material are prepared based on information available as of the date of this release. Actual results may differ from forecasts due to various factors in the future.

(How to obtain financial results briefings and supplementary financial results briefing materials)

The Company plans to hold an earnings briefing for institutional investors and analysts on Thursday, April 30, 2026. The financial results briefing will be held at the venue and live-streamed. In addition, financial results briefing materials and financial results briefing videos will be posted on the Company's website on the following schedule.

- Financial results briefing materials Thursday, April 30, 2026
- Financial results briefing video: Friday, May 15, 2026

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	19,020	25,478
Notes and accounts receivable - trade	42,620	42,187
Merchandise and finished goods	26,019	26,328
Work in process	150	136
Raw materials and supplies	5,514	6,243
Accounts receivable - other	4,690	4,224
Other	854	864
Allowance for doubtful accounts	(22)	(23)
Total current assets	98,847	105,439
Non-current assets		
Property, plant and equipment		
Buildings and structures	173,377	175,215
Accumulated depreciation	(80,382)	(85,688)
Buildings and structures, net	92,995	89,527
Machinery, equipment and vehicles	97,663	103,339
Accumulated depreciation	(65,902)	(71,372)
Machinery, equipment and vehicles, net	31,760	31,967
Land	40,522	40,873
Leased assets	2,973	3,004
Accumulated depreciation	(1,549)	(1,440)
Leased assets, net	1,423	1,563
Construction in progress	2,768	8,692
Other	22,574	23,433
Accumulated depreciation	(18,376)	(18,847)
Other, net	4,198	4,586
Total property, plant and equipment	173,668	177,211
Intangible assets		
Goodwill	557	494
Other	2,695	2,721
Total intangible assets	3,252	3,216
Investments and other assets		
Investment securities	10,274	12,178
Deferred tax assets	4,346	4,390
Other	1,856	1,648
Allowance for doubtful accounts	(19)	(22)
Total investments and other assets	16,457	18,195
Total non-current assets	193,378	198,622
Total assets	292,226	304,062

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	28,055	26,612
Short-term borrowings	14,752	15,738
Commercial papers	18,000	18,000
Lease liabilities	843	907
Accounts payable - other	7,674	8,599
Income taxes payable	3,869	4,113
Accrued consumption taxes	817	1,497
Provision for bonuses	3,417	3,576
Provision for bonuses for directors	197	197
Other	6,745	6,974
Total current liabilities	84,372	86,218
Non-current liabilities		
Long-term borrowings	46,191	45,162
Lease liabilities	727	820
Deferred tax liabilities	345	326
Provision for retirement benefits for directors	170	156
Provision for executive officers' retirement benefits	106	97
Retirement benefit liability	5,110	5,002
Other	1,086	1,107
Total non-current liabilities	53,739	52,672
Total liabilities	138,111	138,891
Net assets		
Shareholders' equity		
Share capital	13,150	13,150
Capital surplus	15,578	15,587
Retained earnings	130,911	139,999
Treasury shares	(8,418)	(8,359)
Total shareholders' equity	151,221	160,377
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,105	1,621
Foreign currency translation adjustment	625	1,824
Remeasurements of defined benefit plans	476	621
Total accumulated other comprehensive income	2,207	4,066
Non-controlling interests	685	726
Total net assets	154,114	165,171
Total liabilities and net assets	292,226	304,062

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	235,628	240,490
Cost of sales	162,556	162,066
Gross profit	73,071	78,423
Selling, general and administrative expenses	54,600	56,809
Operating profit	18,471	21,614
Non-operating income		
Interest income	12	41
Dividend income	89	67
Subsidy income	16	64
Rental income	101	78
Gain on sale of scraps	164	129
Gain on sale of investment securities	23	100
Other	320	319
Total non-operating income	728	800
Non-operating expenses		
Interest expenses	198	329
Share of loss of entities accounted for using equity method	336	79
Other	213	238
Total non-operating expenses	748	647
Ordinary profit	18,451	21,768
Extraordinary income		
Gain on sale of investment securities	349	-
Total extraordinary income	349	-
Extraordinary losses		
Loss on sale and retirement of non-current assets	476	310
Impairment losses	37	-
Total extraordinary losses	513	310
Profit before income taxes	18,286	21,457
Income taxes - current	6,192	6,875
Income taxes - deferred	(399)	(364)
Total income taxes	5,793	6,510
Profit	12,493	14,946
Profit attributable to non-controlling interests	6	77
Profit attributable to owners of parent	12,486	14,869

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	12,493	14,946
Other comprehensive income		
Valuation difference on available-for-sale securities	(516)	516
Remeasurements of defined benefit plans, net of tax	293	144
Share of other comprehensive income of entities accounted for using equity method	542	1,198
Total other comprehensive income	318	1,859
Comprehensive income	12,812	16,806
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	12,805	16,729
Comprehensive income attributable to non-controlling interests	6	77

Consolidated statement of changes in equity

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	13,150	15,573	123,003	(8,483)	143,244
Changes during period					
Dividends of surplus			(4,607)		(4,607)
Profit attributable to owners of parent			12,486		12,486
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		4		65	69
Change of accounting period of consolidated subsidiaries			28		28
Net changes in items other than shareholders' equity					
Total changes during period	-	4	7,907	65	7,977
Balance at end of period	13,150	15,578	130,911	(8,418)	151,221

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,621	83	182	1,888	712	145,844
Changes during period						
Dividends of surplus						(4,607)
Profit attributable to owners of parent						12,486
Purchase of treasury shares						(0)
Disposal of treasury shares						69
Change of accounting period of consolidated subsidiaries						28
Net changes in items other than shareholders' equity	(516)	542	293	318	(26)	292
Total changes during period	(516)	542	293	318	(26)	8,269
Balance at end of period	1,105	625	476	2,207	685	154,114

Consolidated statement of changes in equity

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	13,150	15,578	130,911	(8,418)	151,221
Changes during period					
Dividends of surplus			(5,781)		(5,781)
Profit attributable to owners of parent			14,869		14,869
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		9		59	68
Net changes in items other than shareholders' equity					
Total changes during period	-	9	9,088	58	9,156
Balance at end of period	13,150	15,587	139,999	(8,359)	160,377

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,105	625	476	2,207	685	154,114
Changes during period						
Dividends of surplus						(5,781)
Profit attributable to owners of parent						14,869
Purchase of treasury shares						(0)
Disposal of treasury shares						68
Net changes in items other than shareholders' equity	516	1,198	144	1,859	40	1,900
Total changes during period	516	1,198	144	1,859	40	11,056
Balance at end of period	1,621	1,824	621	4,066	726	165,171

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	18,286	21,457
Depreciation	14,751	14,594
Impairment losses	37	-
Increase (decrease) in provision for bonuses	219	159
Increase (decrease) in provision for bonuses for directors	5	(0)
Increase (decrease) in allowance for doubtful accounts	(13)	3
Increase (decrease) in provision for retirement benefits for directors	21	(14)
Increase (decrease) in provision for executive officers' retirement benefits	6	(9)
Increase (decrease) in retirement benefit liability	(205)	(108)
Interest and dividend income	(101)	(108)
Interest expenses	198	329
Share of loss (profit) of entities accounted for using equity method	336	79
Loss (gain) on sale and retirement of non-current assets	430	308
Loss (gain) on sale of investment securities	(349)	-
Decrease (increase) in trade receivables	4,884	427
Decrease (increase) in inventories	(2,739)	(979)
Decrease (increase) in accounts receivable - other	(7)	229
Increase (decrease) in trade payables	(930)	(1,442)
Increase (decrease) in other assets/liabilities	688	299
Increase (decrease) in accrued consumption taxes	(3,252)	1,006
Other, net	874	532
Subtotal	33,141	36,764
Interest and dividends received	187	143
Interest paid	(218)	(350)
Income taxes paid	(5,191)	(6,576)
Net cash provided by (used in) operating activities	27,919	29,981
Cash flows from investing activities		
Purchase of property, plant and equipment	(14,828)	(16,012)
Purchase of intangible assets	(528)	(520)
Proceeds from sale of investment securities	480	155
Payments for acquisition of businesses	-	(201)
Other, net	(53)	(16)
Net cash provided by (used in) investing activities	(14,929)	(16,594)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(60)	-
Proceeds from long-term borrowings	2,000	15,486
Repayments of long-term borrowings	(14,274)	(15,528)
Purchase of treasury shares	(0)	(0)
Repayments of lease liabilities	(1,096)	(1,070)
Dividends paid	(4,605)	(5,778)
Dividends paid to non-controlling interests	(33)	(36)

Net cash provided by (used in) financing activities	(18,070)	(6,928)
Net increase (decrease) in cash and cash equivalents	(5,079)	6,458
Cash and cash equivalents at beginning of period	23,707	19,020
Increase (decrease) in cash and cash equivalents resulting from change in accounting period of subsidiaries	393	-
Cash and cash equivalents at end of period	19,020	25,478

Note to Going Concern Assumption
Not applicable

Notes on segment information

Fiscal year ended March 31, 2025 and fiscal year ended March 31, 2026

As the Group has a single segment of the simplified food container business, the description is omitted.

Notes on Per Share Information

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net assets per share (yen)	1,897.68	2,033.28
Net income per share (yen)	154.46	183.87

(Notes) 1. Diluted net income per share was not presented because there was no dilution for the fiscal year.

2. The basis for estimating net income per share is as follows:

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit attributable to owners of parent (million yen)	12,486	14,869
Amount not attributable to common shareholders (million yen)	-	-
Profit attributable to owners of parent and attributable to common stock (million yen)	12,486	14,869
Average number of common stocks outstanding during the year (thousands of shares)	80,841	80,868

Important Subsequent Events

Important capital investment

The Company resolved at its Board of Directors meeting held on April 30, 2026, to acquire non-current assets (new plant and new distribution center).

For details, please refer to the "Notice of Acquisition of Non-current Assets (Construction of New Plant and New Distribution Center)" announced on April 30, 2026.