

# Summary of Financial Results for the First Quarter of Fiscal Year Ending December 31, 2026 [Japanese Standards] (Consolidated)

May 14, 2026

Name of Listed Company: Pigeon Corporation (Stock code: 7956)  
 Listing: Prime Market, Tokyo Stock Exchange  
 Website: www.pigeon.com  
 Representative: Ryo Yano, President and CEO  
 Contact Person: Nobuo Takubo, Director, Junior Managing Executive Officer, Chief Strategy Officer / Tel: +81-3-3661-4204  
 Scheduled Commencement Date of Dividend Payments: –  
 Preparation of Any Additional Explanatory Materials for Financial Results: Yes  
 Holding of Any Briefing Session for Financial Results: Yes (For analysts and institutional investors)

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

## 1. Consolidated Business Performance for the First Quarter of Fiscal Year Ending December 31, 2026 (January 1 to March 31, 2026)

### (1) Consolidated Operating Results (cumulative)

(Millions of yen, unless otherwise noted; Percentage figures denote year-on-year changes)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent	
First quarter ended March 31, 2026	27,707	9.8%	3,645	14.1%	3,697	15.0%	2,309	(0.9)%
First quarter ended March 31, 2025	25,227	6.2%	3,193	18.4%	3,214	8.5%	2,331	22.3%

(Note) Comprehensive income: First quarter ended March 31, 2026      ¥3,230 million (–%)  
 First quarter ended March 31, 2025      ¥(276) million (–%)

	Net Income per Share (¥)	Diluted Net Income per Share (¥)
First quarter ended March 31, 2026	19.31	–
First quarter ended March 31, 2025	19.49	–

### (2) Consolidated Financial Position

(Millions of yen, unless otherwise noted)

	Total Assets	Net Assets	Equity Ratio (%)
As of March 31, 2026	109,764	84,444	74.3
As of December 31, 2025	110,088	85,887	75.3

(Reference) Equity (Shareholders' equity + Accumulated other comprehensive income)  
 As of March 31, 2026      ¥81,604 million  
 As of December 31, 2025      ¥82,916 million

## 2. Cash Dividends

	Annual Dividend (¥)				
	1Q-end	2Q-end	3Q-end	Year-end	Total
FY ended December 31, 2025	–	38.00	–	38.00	76.00
FY ending December 31, 2026	–				
FY ending December 31, 2026 (Forecast)		38.00	–	38.00	76.00

(Note) Revision of dividend forecast from the most recent announcement: None

### 3. Consolidated Business Performance Forecast for the Fiscal Year Ending December 31, 2026 (January 1 to December 31, 2026)

(Millions of yen, unless otherwise noted; Percentage figures denote year-on-year changes)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent		Net Income per Share (¥)
Full year	113,500	4.0%	13,900	5.6%	14,150	3.4%	9,140	6.7%	76.41

(Note) Revision of business performance forecast from the most recent announcement: None

#### Notes

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

New: – (Company name: –), Excluded: – (Company name: –)

(2) Application of any accounting procedures specific to preparation of quarterly consolidated financial statements:

None

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

1) Changes in accounting policies associated with revision of accounting standards: None

2) Changes in accounting policies other than the above 1): None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of shares issued (common stock)

1) Number of shares issued at the period-end (including treasury stock)

As of March 31, 2026: 121,653,486 shares

As of December 31, 2025: 121,653,486 shares

2) Number of shares of treasury stock at the period-end

As of March 31, 2026: 2,008,648 shares

As of December 31, 2025: 2,023,423 shares

3) Average number of shares outstanding during the period (cumulative)

First quarter ended March 31, 2026: 119,632,497 shares

First quarter ended March 31, 2025: 119,592,615 shares

(Note) The number of shares of treasury stock at the period-end includes the Company shares held by the board incentive plan (BIP) trust for compensation of directors (114,022 shares as of March 31, 2026; 128,887 shares as of December 31, 2025). The Company shares held by the BIP trust for compensation of directors are also included in the shares of treasury stock to be subtracted in the calculation of the average number of shares outstanding during the period.

\* Review of the attached quarterly consolidated financial statements by certified public accountants or auditing corporations: None

\* Cautionary statement regarding performance forecast

The forecast and future projections stated in this report have been prepared on the basis of the information and assumption that shall be reasonable as of the date of announcement of this summary information, and the forecast and future projections stated in this report are in no way intended as a promise of achievement as a company.

In addition, the actual results could differ significantly from forecast figures depending on a variety of factors. See the section “(3) Forward-looking Statements Including Consolidated Business Performance Forecast” in “1. Overview of Management Results and Related Matters” on page 5 regarding conditions which are preconditions for business performance forecast and cautions for using the business performance forecast.