



FY2025 Financial Results

April 1, 2024–March 31, 2025

(Summary for the English Version)

May 9, 2025

ARIAKE JAPAN Co., Ltd. (Code number: 2815)

Key Points of Financial Results April 1, 2024–March 31, 2025

- **Ariake Group** Both Ariake Japan and its overseas subsidiaries performed steadily and saw increases in net sales and income

Net sales: ¥65.40 billion, up 9.0% year on year, Operating income: ¥11.12 billion, up 28.3% year on year, Ordinary income: ¥12.0 billion, up 12.0% year on year, Net income: ¥8.21 billion, up 11.6% year on year

- **Ariake Japan** Net sales and income increased, driven by higher sales mainly to restaurants and a significant improvement in profitability

Net sales: ¥47.52 billion, up 6.3% year on year, Operating income: ¥7.78 billion, up 31.3% year on year

- **Overseas subsidiaries overall** Slowdown in growth in China was offset by growth in Europe, resulting in increased net sales and income

Net sales: ¥17.88 billion, up 17.0% year on year, Operating income: ¥3.34 billion, up 21.8% year on year

- **Return to shareholders through increased dividends**

Annual dividends: ¥130 per share, DOE: 3.4%, Dividend payout ratio: 50.5%

Key Points of Financial Results April 1, 2024–March 31, 2025 (Net Sales/Income)

Category	Results	FY2024	Year on year change	Year on year (%)	Plan	Change compared to plan	Change compared to plan (%)
Consolidated net sales	65.4	59.9	+5.4	9.0%	62.8	+2.6	4.1%
Consolidated operating income	11.1	8.6	+2.4	28.3%	9.9	+1.2	12.3%
Consolidated ordinary income	12.0	10.7	+1.3	12.0%	11.4	+0.6	5.3%
Consolidated net income	8.2	7.3	+0.9	11.6%	7.8	+0.4	5.3%
Non-Consolidated net sales	47.5	44.7	+2.8	6.3%	46.0	+1.5	3.3%
Non-Consolidated operating income	7.7	5.9	+1.8	31.3%	6.9	+0.8	12.8%
Non-Consolidated ordinary income	8.7	7.9	+0.8	10.1%	8.4	+3.2	3.8%
Non-Consolidated net income	6.3	5.5	+8.2	14.8%	5.8	+4.9	8.3%

Unit: Billion yen, rounded to the nearest 10 million yen, Year on year changes and changes compared to plan are shown in %. Numbers without a sign indicate +.

[By Group] Net Sales (Comparison with FY2024 Results)

* Subsidiaries' figures are after consolidation adjustments (Billions of yen)

	FY2025 (A)	FY2024 (B)	Change (A-B)		
				%	Currency neutral
Ariake Japan	47.5	44.7	2.8	6.3%	—
Subsidiaries total*	17.8	15.2	2.6	17.0%	10.2%
Asia	10.3	9.5	0.7	7.9%	0.6%
Europe	7.2	5.4	1.8	33.8%	27.5%
Japan	0.3	0.3	0.0	2.0%	—
Ariake Group	65.4	59.9	5.4	9.0%	7.3%

EUR	164.92	157.12	7.80
RMB	21.67	19.93	1.74
TWD	4.84	4.62	0.22
IDR	0.0098	0.0092	0.0006

[By Group] Operating Income (Comparison with FY2024 Results)

Operating Income

* Subsidiaries' figures are after consolidation adjustments (Billions of yen)

	FY2025 (A)	FY2024 (B)	Change (A-B)		
				%	Currency neutral
Ariake Japan	7.7	5.9	1.8	31.3%	—
Subsidiaries total*	3.3	2.7	0.6	21.9%	14.5%
Asia	2.5	2.3	0.2	8.8%	1.7%
Europe	0.8	0.4	0.4	94.8%	85.6%
Japan	0.0	0.0	0.0	1.1%	—
Ariake Group	11.1	8.6	2.4	28.3%	26.0%

Status of Ariake Japan, Non-consolidated

▣ Net sales

- Sales increased driven by demand from restaurants, along with the effects of price revisions, resulting in net sales of ¥47.52 billion, up 2.82 billion yen, or 6.3%, year on year.
- Sales to restaurants increased by 9% year on year as demand remained strong due to factors including the recovery in the flow of people, demand resulting from the shortage of labor, and inbound effects.
- Sales to processed food manufacturers increased by 8% year on year due to price revisions and increased demand resulting from customers' thriftier spending habits.
- Sales to CVS and ready-made meal operators increased by 2% year on year due to product proposals that leveraged our strengths.
- The breakdown of the year-on-year increase in net sales of 6.3% was a 2% increase in volume and a 4.3% increase in unit price.

▣ Operating income

- Measures to reduce costs at plants and sales initiatives to revise prices have borne fruit, resulting in a significant improvement in operating income to ¥7.78 billion, up ¥1.86 billion, or 31.3%, year on year.
- Operating income to net sales ratio was 16.4%, exceeding the plan of 15.0% by 1.4 points.

Status of Overseas Group Companies

□ **China** Increases in net sales and income

Although consumer spending declined significantly in the second half of the period, mainly in the restaurant business, both net sales and income increased year on year due to initiatives to deepen business relationships with existing customers and develop new customers.

□ **Taiwan** Increases in net sales and income

Sales grew steadily and profit margins improved by deepening business relationships with domestic customers in Taiwan in the restaurant business.

□ **Indonesia** Increases in net sales and decreases in income

While the sales ratio to non-group companies increased from 40% in the previous year to 60% by focusing on domestic sales in Indonesia and exports to ASEAN countries as a countermeasure against the decrease in exports to Japan, income decreased due to low profit margins in domestic products.

□ **Belgium** Increases in net sales and decreases in income

While net sales increased due to growth in sales of existing products in Europe, income decreased due to an increase in depreciation and amortization expenses.

□ **France** Increases in net sales and income

Sales increased due to growth in sales within Europe and growth in exports to Japan in the second half of the period, resulting in an increase in net sales and higher-than-planned income due to the absorption of fixed costs.

□ **The Netherlands (Henningsen)** Increases in net sales and income

Net sales and operating income increased steadily due to strong demand for products in industries where we have long-standing business records.

Plan for FY2026 (by Geographical Area)

* Subsidiaries' figures are after consolidation adjustments

(Billions of yen)

	Net Sales			Operating Income		
	FY2026 Plan (A)	FY2025 Results (B)	Change (A-B)	FY2025 Plan (A)	FY2024 Results (B)	Change (A-B)
Ariake Japan	49.0	47.5	1.5	8.4	7.8	0.6
Subsidiaries total*	18.1	17.9	0.2	3.8	3.3	0.4
Asia	10.6	10.3	0.3	2.7	2.5	0.2
Europe	7.3	7.3	(0.0)	1.1	0.8	0.3
Japan	0.3	0.3	(0.0)	0.0	0.0	(0.0)
Ariake Group	67.1	65.4	1.7	12.2	11.1	1.1

EUR	162.08	164.92	(2.84)
RMB	20.59	21.67	(1.08)
TWD	4.51	4.84	(0.33)
IDR	0.009	0.010	(0.001)

Plan for FY2026

□ Forecast for Fiscal Year Ending March 31, 2026 (FY2026)

Increases in net sales and income

Consolidated: Net sales ¥67.1 billion (+2.6%), Operating income ¥12.2 billion (+9.7%),
Operating income to net sales ratio 18.2%

Non-consolidated: Net sales ¥49.0 billion (+3.2%), Operating income ¥8.4 billion (+8.0%),
Operating income to net sales ratio 17.2%

□ Ariake Japan

For customers in the restaurant industry, we will focus on deepening business relationships with major restaurant chains, developing new customers, following up exports, and strengthening sales proposals for seasoning ingredients to manufacturers to increase sales in existing areas. We will also expand business into new areas, including plant-based products and B2B2C products. Furthermore, we will continue to improve profits through cost reductions at our plants and sales initiatives such as price revisions and product renewals.

□ Overseas group companies

They will continue to deepen their business relationships in the B2B area, where they have strengths, and develop new customers. Belgium and China will work to expand sales of B2C products. Taiwan and Indonesia will expand global sales of products that leverage the characteristics of each country.

Medium-term Three-year Business Plan

(Billions of yen)

		Result		Plan		
		FY2024	FY2025	FY2026	FY2027	FY2028
Net Sales	Ariake Japan	44.7	47.5	49.0	50.7	52.4
	Consolidated Subsidiaries	19.2	20.6	21.4	23.8	25.3
	Consolidation Adjustments	(3.9)	(2.8)	(3.3)	(3.7)	(4.0)
	Consolidated Net Sales	60.0	65.4	67.1	70.7	73.7
Operating Income	Ariake Japan	5.9	7.8	8.4	9.7	10.1
	Consolidated Subsidiaries	2.7	3.3	3.8	4.2	4.6
	Consolidated Operating Income	8.7	11.1	12.2	14.0	14.7

Key Points of Medium-term Business Plan

□ Ariake Group

We will promote our growth strategy, expand sales of overseas group companies with significant growth potential, and achieve record-high net sales and operating income during the period.

□ Ariake Japan

We will actively promote proposal-based sales activities, mainly for thriving restaurants, to increase sales in existing areas, and develop new areas with plant-based products made from soybeans and products for consumers, mainly in the B2B2C market.

□ Overseas group companies

They will promote deepening business relationships with existing B2B customers and developing new customers, primarily with extract and stock products, which are the strength of the Ariake Group. They will also work to sell B2C products to customers, such as UHT bouillon in Belgium and prepared food (cooked products) in China. Furthermore, Ariake Japan is making progress toward entering the promising U.S. market, including the establishment of a U.S. subsidiary, conducting land surveys for potential plant sites, and setting up local offices. Ariake Japan plans to construct a plant and begin manufacturing and selling new products under development for both B2C and B2B markets during the period covered by the plan.