



FY2026 Interim Financial Results

April 1, 2025–September 30, 2025

(Summary in English)

November 7, 2025

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

Key Points of Interim Financial Results April 1, 2025–September 30, 2025

■ Consolidated

Net sales decreased but profits increased. (Increased revenue and profit on a currency-neutral basis)

Operating profit Increased by +8.1% year on year. Profit increased by 3.1% compared to the plan, impacted by a decrease in net sales at subsidiaries and a slight increase in domestic net sales.

■ Non-consolidated

Net sales and profits increased. Net sales Increased by +0.3% year on year. Profit increased by 5.3% compared to the plan.

Net sales increased slightly year on year due to sluggish sales of products to CVS, but operating profit increased by 7.0% year on year.

■ Subsidiaries

Net sales decreased but profits increased (increases in net sales and profits on a currency-neutral basis).

Net sales decreased by -3.0% year on year. Operating profit Increased by +1.5% year on year.

The economic slowdown in Asia (China and Taiwan) was offset by increases in net sales and profits in Europe. Profit improvement in Europe advanced.

■ Plan for Fiscal Year Ending March 31, 2026 (FY2026) (No change)

Consolidated net sales: ¥67.1 billion Consolidated operating profit: ¥12.2 billion

Consolidated operating profit to net sales ratio: 18.2%

We aim to achieve the plan by offsetting the sluggish performance in Asia with growth in Europe and increasing non-consolidated sales in the second half.

Consolidated and Non-Consolidated Interim Financial Results
April 1, 2025–September 30, 2025 (Year on Year)

Category	Results	FY2025	Year on year change	Year on year (%)
Consolidated net sales	31.28	31.52	-0.24	-0.8%
Consolidated operating profit	5.11	4.72	+0.38	+8.1%
Consolidated ordinary profit	5.91	3.47	+2.44	+70.3%
Consolidated profit	4.13	2.09	+2.03	+97.0%
Non-Consolidated net sales	22.79	22.73	+0.06	+0.3%
Non-Consolidated operating profit	3.54	3.31	+0.23	+7.0%
Non-Consolidated ordinary profit	4.70	2.22	+2.48	+111.9%
Non-Consolidated profit	3.26	1.56	+1.70	+109.3%

* Unit: Billion yen, rounded to the nearest 10 million yen

Consolidated operating profit ratio 16.3% (previous year: 15.0%, +1.3p)
Non-Consolidated operating profit ratio 15.5% (previous year: 14.6% +0.9p)

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Consolidated and Non-Consolidated Interim Financial Results
April 1, 2025–September 30, 2025 (Compared to the Plan)

Category	Results	Plan	Comparison with the plan	Comparison with the plan (%)
Consolidated net sales	31.28	32.21	-0.93	-2.9%
Consolidated operating profit	5.11	5.87	-0.76	-12.9%
Consolidated ordinary profit	5.91	6.19	-0.28	-4.5%
Consolidated profit	4.13	4.00	+0.13	+3.1%
Non-Consolidated net sales	22.79	23.15	-0.36	-1.5%
Non-Consolidated operating profit	3.54	3.76	-0.22	-5.8%
Non-Consolidated ordinary profit	4.70	4.50	+0.20	+4.5%
Non-Consolidated profit	3.26	3.10	+0.16	+5.3%

* Unit: Billion yen, rounded to the nearest 10 million yen

Consolidated operating profit ratio 16.3% (Plan: 18.2%, -1.9p)
Non-Consolidated operating profit ratio 15.5% (Plan: 16.2%, -0.7p)

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Results of Subsidiaries for the First Half (April 1, 2025–September 30, 2025)
(Year on Year/Compared to the Plan)

Category	Results	FY2025	Year on year change	Year on year (%)
Net sales	8.49 (8.82)	8.78	-0.30 (+0.04)	-3.4 (+0.4)
Operating profit	1.56 (1.64)	1.41	+0.15 (+0.23)	+10.8 (+16.2)
Category	Results	Plan	Comparison with the plan	Comparison with the plan (%)
Net sales	8.49	8.53	-0.05	-0.5
Operating profit	1.56	1.77	-0.21	-11.6

* Unit: Billion yen, rounded to the nearest 10 million yen
Figures in parentheses are currency-neutral.

Operating profit ratio of the Subsidiaries: 18.4%
(Previous year: 16.1% ,+2.4p Plan: 20.7%,-2.3p)

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[By Group] Net Sales April 1, 2025–September 30, 2025
(Year on Year Comparison)

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

	FY2026 2Q (A)	FY2025 2Q (B)	Change (A - B)	%	Currency neutral
Ariake Japan	22.79	22.73	0.06	0.3%	-
Subsidiaries total*	8.49	8.78	-0.30	-3.4%	0.4%
Asia	4.56	5.00	-0.44	-8.9%	-3.4%
Europe	3.77	3.62	0.15	4.1%	5.7%
Japan	0.16	0.16	-0.00	-1.3%	-
Ariake Group	31.28	31.52	-0.24	-0.8%	0.3%

EUR	169.66	172.33	-2.67
RMB	20.19	22.04	-1.85
TWD	4.96	4.95	0.01
IDR	0.0090	0.0099	-0.0009

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[By Group] Operating Profit April 1, 2025–September 30, 2025
(Year on Year Comparison)

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

	FY2026 2Q (A)	FY2025 2Q (B)	Change (A - B)	%	Currency neutral
Ariake Japan	3.54	3.31	0.23	7.0%	-
Subsidiaries total*	1.56	1.41	0.15	10.8%	16.2%
Asia	1.07	1.17	-0.10	-8.6%	-3.9%
Europe	0.50	0.23	0.27	115.5%	118.8%
Japan	0.01	0.01	-0.00	0.0%	-
Ariake Group	5.11	4.72	0.38	8.1%	9.7%

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[Non-consolidated] Key Points of Interim Financial Results
April 1, 2025–September 30, 2025

▣ **Net sales/Operating profit**

Increases in net sales and profits.

Net sales: ¥22.79 billion (+0.3% year on year, -1.5% compared to the plan; Progress rate against the full-year plan: 46.5%)

Operating profit: ¥3.54 billion (+7.0% year on year, -5.8% compared to the plan; Progress rate against the full-year plan: 42.0%)

Operating profit to net sales ratio: 15.5% (+0.9 point year on year, -0.7 points to the plan)

Net sales increased slightly due to a decrease in sales of products to CVS and seasonal products, despite strong performance of products for manufacturers.

Operating profit ratio improved due to price revisions and cost reductions.

▣ **Ordinary profit/Profit**

Ordinary profit: ¥4.70 billion (+111.9% year on year, +4.5% compared to the plan)

Profit: ¥3.26 billion (+109.3% year on year, +5.3% compared to the plan)

The year-on-year increase is due to the impact of derivative valuation losses in the previous period. Profit also increased compared to the plan.

▣ **Plan for Fiscal Year Ending March 31, 2026 (FY2026)** (No change)

Net sales: ¥49.0 billion Operating profit: ¥8.43 billion

Operating profit to net sales ratio: 17.2%

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[Non-consolidated] Net Sales and Profit
April 1, 2025–September 30, 2025

▣ Net sales

- Sales of products for CVS decreased (-6.3% year on year) due to the impact of sluggish sales at major CVS.
- Sales to restaurants increased slightly (+0.4% year on year) due to the impact of the revision or discontinuation of time-limited menus and special menus.
- Sales to processed food manufacturers increased (+4.6% year on year) due to frugality, steady demand for rice substitutes, and the effect of price revisions.
- Sales to B2C (CVS, discount warehouses, others) saw steady growth (+6.5% year on year) due to an increase in new products being adopted.

▣ Operating Profit

- Operating profit to net sales ratio improved by 1.0 point year on year, as cost-down initiatives through VA and process improvements at plants absorbed cost-increasing factors, and sales initiatives (price revisions and renewals) further contributed to the improvement.
- Operating profit to net sales ratio fell -0.5 points below the plan due to an increase in the fixed cost ratio resulting from adjusting production volume based on sales and a slightly higher-than-planned raw material cost ratio.
- As for the cost reduction plan at plants, we achieved a reduction of approximately ¥1.5 billion (approximately 75%) against the planned target of approximately ¥2 billion per year.
 As for profit improvement in sales, we achieved an improvement of approximately ¥1.4 billion (approximately 92%) (¥1.1 billion through price revisions) against the planned target of ¥1.5 billion per year.
- The sales unit price in the first half of the fiscal year rose by 3.5% year on year, while sales volume decreased by -3.2%.

[Non-consolidated] Full-Year Forecast for the Fiscal Year Ending March 2026

▣ Net sales

- We are certain to capture prospective projects in the second half and aim to achieve the plan.
- B2B2C products for distribution channels will be adopted on a large scale. Sales in the second half will increase by ¥300 million year on year.
- We will refine existing products for CVS. Sales recovery is expected through proposals of B2C products, etc.

▣ Improving profit

- We will improve the operating profit to net sales ratio and increase profit amounts by boosting production in line with sales growth.
- We will continue to pursue cost reductions through VA and process improvement at plants, along with profit improvement in sales (price revisions and renewals). Additionally, we will raise prices of low-margin products.
- The yen's depreciation beyond expectations is a worrisome factor that may raise costs.
- Further reduction of raw material and operating costs.

[Subsidiaries] Key Points of Interim Financial Results
April 1, 2025–September 30, 2025

▣ Net sales/Operating profit

- Net sales decreased but profits increased. (Increased net sales and profits on a currency-neutral basis) Despite a decrease in net sales due to sluggish consumption in Asia, profits increased as a result of improvements in Belgium.

Net sales: ¥8.49 billion (-3.4% year on year, -0.5% compared to the plan)

Operating profit: ¥1.56 billion (+10.8% year on year, -11.6% compared to the plan)

Operating profit to net sales ratio: 18.4% (+2.4 points year on year, -2.3 points compared to the plan)

▣ Situation by country

- As for Asia, net sales and profits decreased due to sluggish consumption in China and Taiwan.
- As for Europe, strong performance was maintained overall, with increases in net sales and profits.
- As for France, profits increased due to reduced sales within Europe, a higher proportion of sales to Japan, and improved absorption of fixed costs.
- As for Belgium, net sales and profits increased due to improved profitability, but a slight operating loss was recorded.
- As for Netherlands, sales and profits increased steadily.

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[Subsidiaries] Full-Year Forecast for the Fiscal Year Ending March 2026

▣ Net sales

- We will aim to achieve the annual plan by covering the sluggishness in Asia with business in Europe.
- We expect sluggish consumption in China and Taiwan to persist throughout the year. We aim to exceed the previous year's results by covering decreased sales through acquiring new customers and increasing new products being adopted.
- Europe continues to perform well. We will offset a decrease in local sales in France by acquiring new customers.
- Demand for Japanese food (ramen and curry) is strong, so we will strengthen sales initiatives primarily targeting Japanese wholesalers and Japanese companies.

▣ Improving profit

- We will further advance profit improvement in Belgium and maintain monthly profitability through the end of the fiscal period.
- China and Taiwan maintain their current high operating profit to net sales ratio.

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