



Supplementary Material on Financial Results for the Fiscal Year Ended March 31, 2026 (English Summary)

May 13, 2026
ARIAKE JAPAN Co., Ltd. (Code number: 2815)

Summary of Financial Results for the Fiscal Year Ended March 31, 2026

- **Ariake Group** Growth in Europe offset the slowdown in Ariake Japan and the decline in China, resulting in increased net sales and profits.
Net sales: ¥66.96 billion, up 2.4% year on year, Operating profit: ¥11.78 billion, up 6.0% year on year
Operating profit to net sales ratio: 17.6% (up 0.6 points year on year)
Ordinary profit: ¥13.76 billion, up 14.6% year on year, Profit: ¥9.46 billion, up 15.3% year on year
- **Ariake Japan** Net sales and profits increased although sales to CVS decreased, and sales to restaurants also slowed.
Net sales: ¥48.21 billion, up 1.4% year on year, Operating profit: ¥8.21 billion, up 5.5% year on year
Operating profit to net sales ratio: 17.0% (up 0.6 points year on year)
Ordinary profit: ¥10.09 billion, up 15.8% year on year, Profit: ¥7.23 billion, up 13.2% year on year
- **Overseas subsidiaries overall** China's decline was balanced by growth in Europe, and favorable exchange rates boosted net sales and profits.
Net sales: ¥18.75 billion, up 4.9% year on year, Operating profit: ¥3.57 billion, up 7.1% year on year
Operating profit to net sales ratio: 19.1% (up 0.4 points year on year)
- **Return to shareholders through increased dividends**
Annual dividends per share: ¥180 per share, DOE: 4.4%, Payout ratio: 60.6%

Summary of Financial Results for the Fiscal Year Ended March 31, 2026 (Net Sales/Profit)

Category	Results	Fiscal year ended March 31, 2025	Year on year change	Year on year (%)	Plan	Change compared to plan	Change compared to plan (%)
Consolidated net sales	66.96	65.4	+1.56	2.4%	67.11	-0.15	-0.2%
Consolidated operating profit	11.78	11.12	+0.67	6.0%	12.22	-0.44	-3.6%
Consolidated ordinary profit	13.76	12.0	+1.76	14.6%	12.9	+0.86	6.6%
Consolidated profit	9.46	8.21	+1.25	15.3%	8.7	+0.76	8.7%
Non-Consolidated net sales	48.21	47.52	+0.69	1.4%	49.0	-0.79	-1.6%
Non-Consolidated operating profit	8.21	7.78	+0.43	5.5%	8.43	-0.22	-2.6%
Non-Consolidated ordinary profit	10.09	8.72	+1.38	15.8%	9.6	+0.49	5.2%
Non-Consolidated profit	7.23	6.38	+0.85	13.2%	6.7	+0.53	7.8%

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

Consolidated operating profit to net sales ratio: 17.6% (previous year:17.0% , +0.6P)
Non-Consolidated operating profit to net sales ratio: 17.0% (previous year: 16.4% , +0.6P)

[By Group] Net Sales (Comparison with FY2025 Results)

* Subsidiaries' figures are after consolidation adjustments				(Billions of yen)	
	FY2026 (A)	FY2025 (B)	Change (A-B)	%	Currency neutral
Ariake Japan	48.21	47.52	0.69	1.4%	1.4%
Subsidiaries total*	18.75	17.88	0.87	4.9%	△1.6%
Asia	9.99	10.30	△ 0.31	△ 3.0%	0.6%
Europe	8.46	7.27	1.19	16.3%	4.1%
Japan	0.30	0.31	△ 0.0	△ 2.9%	△ 2.9%
Ariake Group	66.96	65.40	1.56	2.4%	0.6%

EUR	184.33	164.92	19.41
RMB	22.36	21.67	0.69
TWD	4.98	4.84	0.14
IDR	0.0094	0.0098	△ 0.0004

[By Group] Operating Profit (Comparison with FY2025 Results)

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

	FY2026 (A)	FY2025 (B)	Change (A-B)	%	
				%	Currency neutral
Ariake Japan	8.21	7.78	0.43	5.5%	5.5%
Subsidiaries total*	3.58	3.34	0.24	7.1%	1.4%
Asia	2.43	2.51	△ 0.08	△ 3.1%	△5.9%
Europe	1.14	0.81	0.33	40.4%	25.6%
Japan	0.01	0.02	△ 0.01	△20.4%	△20.4%
Ariake Group	11.79	11.12	0.67	6.0%	4.3%

Status of Ariake Japan, Non-consolidated

■ Net sales

- The decline of CVS was greater than anticipated, dropping 5.4% year-over-year.
- Demand from restaurants has lost momentum compared to previous years and competition has intensified, resulting in growth of just 2.5% year on year.
- Sales to processed food manufacturers increased by 2.1% due to the impact of price revisions and rising demand driven by customers' thrifter spending habits.
- B2B2C sales to retailers grew significantly, up 13.6% year-on-year.
- In every category, high costs have prompted a heightened focus on cost reduction, which in turn resulted in a tendency to prioritize cost over quality.
Trends such as in-house production, purchasing from multiple suppliers, and a preference for low prices pose headwinds for our products, which are designed to provide added value.
- The breakdown of the year-on-year increase in net sales of 1.4% was a 1.0% decrease in volume and a 2.5% increase in unit price.

■ Operating profit

- Operating profit was ¥8.21 billion, up slightly by ¥430 million or 5.5% year on year, primarily due to a slowdown in sales growth, continued depreciation of the yen, and further raw material price increases, despite the fact that measures to reduce costs at plants and sales initiatives to revise prices were implemented largely as planned.
- Ratio of operating profit to net sales was 17.0%, up 0.6 points year on year but down 0.3 points from the plan.
- We implemented countermeasures to address the ongoing depreciation of the yen. Our operating profit and net profit both met targets.

[Non-consolidated] Sales Ratio and Increase/Decrease by Category

Category	Sales ratio FY2026	YoY change FY2026	Sales ratio FY2025
Food manufacturers	19.7%	+2.1%	19.6%
Restaurants	40.4%	+2.5%	39.9%
CVS, ready-made meal operators, supermarkets	25.9%	-5.4%	27.8%
B2C (B2B2C)	12.1%	+13.6%	10.8%
Export (Taiwan/Korea, etc.)	1.9%	+0.2%	1.9%
Total	100%	+1.4%	100%

Overseas Group Companies (Asia)

□ China Decreases in net sales and profits

The economic downturn triggered by the real estate recession, which started in the middle of fiscal year 2024, worsened, leading to a decline in sales across all categories. Despite efforts to mitigate the impact through new proposals and projects, these actions were insufficient to offset the losses. However, due to cost reductions, the decrease in operating profit remained minimal.

□ Taiwan An increase in net sales and a decrease in profits

Due to market saturation in the ramen industry and poor performance from some customers, sales growth was minimal. Rising raw material costs led to lower operating profit margins and a decline in operating profit.

□ Indonesia Decreases in net sales and profits

Exports to Japan have increased, while domestic sales in Indonesia have remained strong. However, exports to ASEAN countries have declined, leading to a drop in the ratio of sales to non-group companies from 60% last year to 45%. Net sales has decreased due to consolidation adjustments. Additionally, the profit margins on domestic products were relatively low, resulting in a decline in overall profits.

Overseas Group Companies (Europe)

■ Belgium Increases in net sales and profits

Increased exports to Japan and higher sales within Europe have helped cover fixed costs and boost profits.

Before consolidation adjustments, net sales increased by 23% year-on-year, and operating profit rose by 68%, indicating strong revenue and profit growth. However, consolidation adjustments(before currency conversion.) led to a reduction in operating profit.

In Europe, we are seeing progress with new customers and the adoption of new products.

■ France Decreases in net sales and profits

Exports to Japan increased significantly, but sales in Europe declined due to poor performance from some customers, resulting in decreased revenue and profit after consolidation adjustments.

Before consolidation adjustments, net sales increased by 21% year-on-year, and operating profit increased by 374%, showing significant increases in both net sales and profit. (This data is before currency conversion.)

■ The Netherlands (Henningsen) Increases in net sales and profits

Sales of industry-specific products, known for their long-standing success, continued to thrive globally, leading to consistent growth. As a result of price adjustments, operating profit reached ¥ 1.35 billion, with an operating profit margin of 27.5%, marking the highest level ever achieved.

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Plan for Fiscal Year Ending March 31, 2027

* Subsidiaries' figures are after consolidation adjustments					(Billions of yen)			
	Net sales				Operating profit			
	FY2027 Plan (A)	FY2026 Results (B)	Change (A-B=C)	Change rate (C/B)	FY2027 Plan (A)	FY2026 Results (B)	Change (A-B=C)	Change rate (C/B)
Ariake Japan	49.10	48.20	0.89	1.9%	7.60	8.21	△ 0.61	△ 7.4%
Subsidiaries total*	20.13	18.75	1.38	7.4%	3.65	3.58	0.07	2.0%
Asia	10.73	9.99	0.74	7.4%	2.52	2.43	0.09	3.7%
Europe	9.10	8.46	0.64	7.6%	1.12	1.14	△ 0.02	△ 1.8%
Japan	0.30	0.31	0.00	0.0%	0.01	0.01	0.00	0.0%
Ariake Group	69.23	66.96	2.27	3.4%	11.25	11.78	△ 0.53	△ 4.5%

EUR	184.33	184.33	0.00
RMB	22.36	22.36	0.00
TWD	4.98	4.98	0.00
IDR	0.009	0.009	0.000

Consolidated operating profit to net sales ratio: 16.2% (previous year:17.6% , -1.4P)
Non-Consolidated operating profit to net sales ratio: 15.5% (previous year 17.0%,1.5P)

Consolidated operating profit: ¥ 13.16 billion (-4.4% year-on-year)
Profit: ¥ 9.55 billion (+1.0% year-on-year)
Non-Consolidated operating profit: ¥ 8.88billion (-12.0% year-on-year)
Profit: ¥ 6.20 billion (-14.2% year-on-year)

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Forecast for Fiscal Year Ending March 31, 2027

Business forecast for fiscal year ending March 31, 2027

Net sales increases but profits decrease due to the higher costs of packaging materials, transportation, utilities, and raw materials resulting from geopolitical factors.

The business outlook remains highly uncertain due to the situation in the Middle East.

Consolidated: Net sales: ¥68.7 billion, Operating profit: ¥11.3 billion, Operating profit to net sales ratio: 16.4%

Non-consolidated: Net sales: ¥49.1 billion, Operating profit: ¥7.6 billion, Operating profit to net sales ratio: 15.5%

Non-consolidated (Ariake Japan)

We are focusing our sales efforts on the restaurant industry with high growth potential (particularly major restaurant chains and ramen chains). We continue to expand sales in the B2B2C market as well. For CVS, given the structural challenges to recovery, we aim to maintain current levels or achieve modest growth.

We will implement price revisions primarily for products with relatively low profit margins. While we will consider additional price increases in light of rising costs, we will proceed with caution due to strong concerns over high costs in our industry.

We will continue to implement measures at factories to reduce raw material and packaging costs, promote value analysis (VA), improve yield rates, and boost productivity.

Overseas Group

We will compensate for the continued headwinds in Asia caused by the economic slowdown in China with strong performance in Europe.

In China, we will develop new businesses and new sales areas while working to reduce costs.

In Europe, we will aim to increase net sales by expanding sales of our popular bouillon and stock products, while developing new products such as ramen soup and UHT bouillon.

Medium-term Three-year Business Plan

(Billions of yen)

			Result		Plan		
			FY2025	FY2026	FY2027	FY2028	FY2029
Net sales	Non-consolidated		47.5	48.2	49.1	50.0	51.0
	Consolidated subsidiaries		20.6	23.6	24.6	26.9	29.0
	Consolidation adjustments		(2.7)	(4.8)	(4.5)	(4.8)	(4.3)
	Consolidated net sales		65.4	67.0	69.2	72.1	75.7
Operating profit	Consolidated net sales		7.8	8.2	7.6	8.0	8.4
	Consolidated subsidiaries		3.3	3.6	3.7	4.2	4.7
	Consolidated operating profit		11.1	11.8	11.3	12.2	13.1

Overview of the Medium-term Three-year Business Plan (FY Ending March 31, 2027 to FY Ending March 31, 2029)

□ Overview

The business environment is currently challenging due to slowing growth resulting from market conditions, along with profit pressures stemming from geopolitical factors. We intend to use this period as an incubation phase for new businesses, to transition to a growth phase.

By consistently accumulating profit and managing or reducing capital increases through return on investment, we aim to enhance capital efficiency and achieve an ROE of 8% by 2028.

□ Net Sales

In light of the current slowdown in domestic growth and the decline in China, we will boost sales at our European group companies, which have significant growth potential, and continue to achieve record-high sales.

We aim to achieve consolidated sales of ¥ 75.7 billion over three years, representing an increase of ¥ 8.7 billion (13%) compared to the fiscal year 2025.

Overview of the Medium-term Three-year Business Plan (FY Ending March 31, 2027 to FY Ending March 31, 2029)

□ Operating Profit

Given the geopolitical factors driving up costs, particularly the situation in the Middle East, along with the urgent need for cost containment due to soaring prices, a significant improvement in operating profit margins is not anticipated. As a result, only a slight increase in operating profit margins is projected.

We will improve profitability by implementing price revisions, cost reductions, and renovations as much as possible, thereby improving the operating profit margin and increasing profits through increased sales.

We aim for a consolidated operating profit of ¥ 13.1 billion over three years, representing an increase of ¥ 1.3 billion (11%) compared to fiscal year 2025.

We aim to achieve a record consolidated operating profit of ¥ 12.2 billion in fiscal year 2027.