Supplementary Material on Financial Results for the Fiscal Year Ended March 31, 2026 (FY2026)

May 13, 2026

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

Contents of the Materials

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

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)

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	65.40	+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	12.00	+1.76	14.6%	12.90	+0.86	6.6%
Consolidated profit	9.46	8.21	+1.25	15.3%	8.70	+0.76	8.7%
Non-Consolidated net sales	48.21	47.52	+0.69	1.4%	49.00	-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%	9.60	+0.49	5.2%
Non-Consolidated profit	7.23	6.38	+0.85	13.2%	6.70	+0.53	7.8%

* Unit: Billions of 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 +.

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)

Financial Results for the Fiscal Year Ended March 2026: Subsidiary Business Results (Year on Year)

Category	Results	Fiscal year ended March 31, 2025	Year on year change	Year on year (%)
Net sales	18.75（17.59）	17.88	+0.87（-0.29）	+4.9（-1.6）
Operating profit	3.57（3.38）	3.34	+0.24（+0.05）	+7.1（+1.4）

Operating profit to net sales ratio of subsidiaries: 19.1% (previous year: 18.7%, +0.4p)

* Unit: Billions of yen, rounded to the nearest 10 million yen
Figures in parentheses are currency-neutral. Results for overseas subsidiaries cover January to December 2025

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

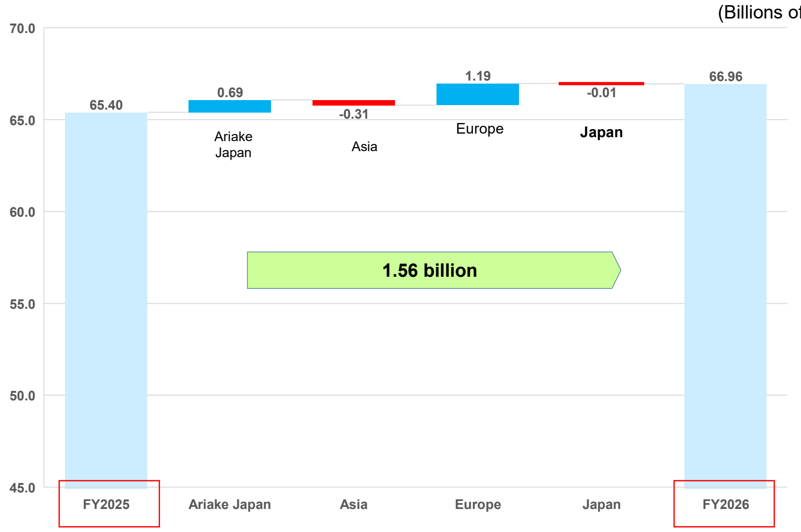
* Subsidiaries' figures are after consolidation adjustments (Billions of yen)

	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%	-5.7%
Europe	8.46	7.27	1.19	16.3%	4.1%
Japan	0.30	0.31	-0.01	-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] Net Sales (Comparison with FY2025 Results)

(Billions of yen)

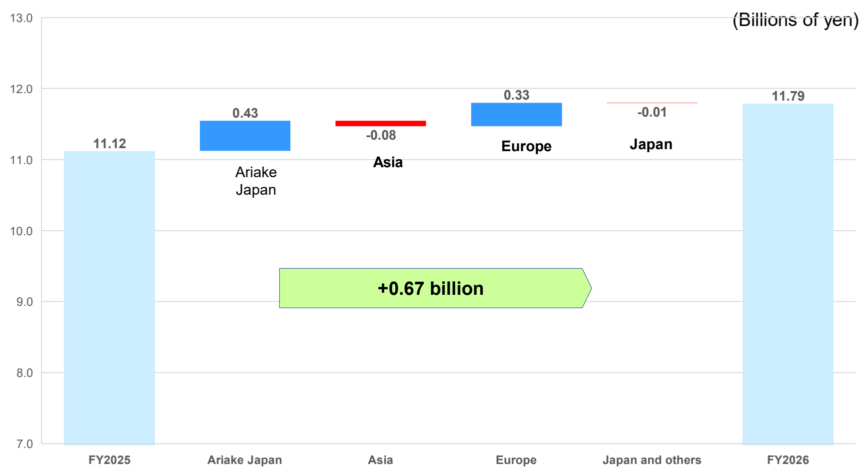


[By Group] Operating Profit (Comparison with FY2025 Results)

* 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%

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



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' thriftier 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.

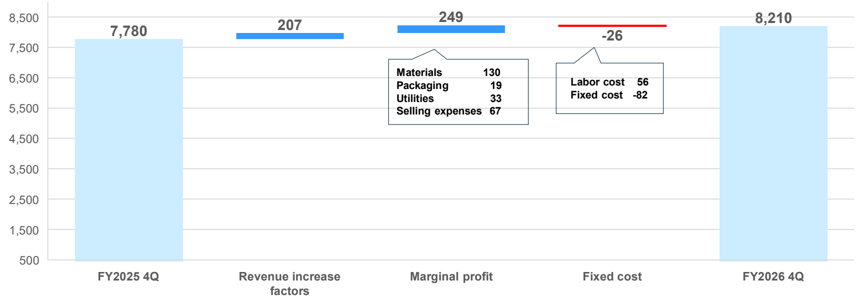
[Non-consolidated] Sales Ratio and Increase/Decrease by Category

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%

[Comparison with FY2025 Results]
Non-consolidated Business Summary [Profit Change Factors]

■ **Operating profit: ¥8,210 million** Year-on-year increase of ¥430 million (+5.5%)

(Millions of yen)



■ **Ordinary profit: ¥10,095 million** Year-on-year increase of ¥1,376 million (+15.8%)

(Millions of yen)

Increase factors	Increase in Operating profit	430
	Interest and dividend income	313
	Decrease in loss on valuation of derivatives	153
	Foreign exchange gains	340
	Other	139
Decrease factors	Provision of allowance for doubtful accounts	–
	Total	1375

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 ended March 31, 2025, 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 have 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.

Net Sales and Operating Profit of Subsidiaries for the Fiscal Year Ended March 31, 2026

Company name	Net sales (Billions of yen)	Year on year (%)	Operating profit (Billions of yen)	Year on year (%)	Operating profit ratio (%)	Year on year (points)
China	6.25	-4.5%	1.34	-0.1%	21.5	+1.0p
Taiwan	3.38	+1.4%	1.04	-5.0%	30.9	-2.1p
Indonesia	0.36	-14.7%	0.04	-35.1%	11.6	-3.7p
Asia subtotal	9.99	-3.0%	2.43	-3.1%	24.3	0
France	0.91	-4.8%	0.09	-38.8%	9.8	-5.5p
Belgium	2.64	+11.9%	-0.30	+11.2%	-11.3	+3.0p
Netherlands	4.92	+24.0%	1.35	+34.6%	27.5	+2.1p
Europe subtotal	8.46	+16.3%	1.14	+40.4%	13.5	+2.3p
ACC (Japan)	0.30	-2.9%	0.01	-20.4%	4.7	-1.1p
Totals of subsidiaries	18.75	+4.9%	3.57	+7.1%	19.1	+0.4p

* Unit: Billions of yen, rounded to the nearest 10 million yen, Year on year changes is shown in %.

Net Sales and Operating Profit of Subsidiaries for the Fiscal Year Ended March 31, 2026 (currency-neutral)

Company name	Net sales (Billions of yen)	Year on year (%)	Operating profit (Billions of yen)	Year on year (%)	Operating profit ratio (%)	Year on year (points)
China	6.05	-7.5%	1.30	-3.2%	21.5	+1.0p
Taiwan	3.28	-1.4%	1.01	-7.6%	30.9	-2.1p
Indonesia	0.38	-11.1%	0.04	-32.3%	11.6	-3.7p
Asia subtotal	9.72	-5.7%	2.36	-5.9%	24.3	0
France	0.81	-14.8%	0.08	-45.3%	9.8	-5.5p
Belgium	2.36	+0.1%	-0.27	+20.5%	-11.3	+3.0p
Netherlands	4.40	+11.0%	1.21	+20.4%	27.5	+2.1p
Europe subtotal	7.57	+4.1%	1.02	+25.6%	13.5	+2.3p
ACC (Japan)	0.30	-2.9%	0.01	-20.4%	4.7	-1.1p
Totals of subsidiaries	17.59	-1.6%	3.38	+1.4%	19.1	+0.4p

* Unit: Billions of yen, rounded to the nearest 10 million yen, Year on year changes is shown in %.

Overseas Group Companies (Before Consolidation Adjustments)

Financial results of affiliated companies [before consolidation adjustments]

		Net sales		Operating profit		Profit		Capital expenditures		Depreciation	
		FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026	FY2025
QINGDAO ARIAKE FOODSTUFF CO., LTD.	(Exchange rate)	(@22.36)	(@21.67)								
	Thousands of yuan	296,544	308,533	60,152	62,038	46,946	52,545	2,838	6,981	10,330	9,522
	Millions of yen	6,631	6,686	1,345	1,344	1,050	1,139	63	151	231	206
TAIWAN ARIAKE FOOD CO., LTD.	(Exchange rate)	(@4.98)	(@4.84)								
	Thousands of yuan	778,042	776,564	217,413	221,727	184,730	182,816	4,540	4,159	35,466	32,786
	Millions of yen	3,875	3,759	1,083	1,073	920	885	23	20	177	159
F.P. Natural Ingredients SAS	(Exchange rate)	(@184.33)	(@164.92)								
	Thousands of euros	14,605	12,083	1,991	420	1,972	503	530	290	975	766
	Millions of yen	2,692	1,993	367	69	364	83	98	48	180	126
Ariake Europe NV	(Exchange rate)	(@184.33)	(@164.92)								
	Thousands of euros	23,971	19,518	-632	-1,973	982	-294	1,676	415	2,981	2,904
	Millions of yen	4,419	3,219	-116	-325	181	-48	309	68	550	479
Henningsen Nederland BV	(Exchange rate)	(@184.33)	(@164.92)								
	Thousands of euros	26,704	24,066	7,339	6,094	5,653	4,760	613	233	181	129
	Millions of yen	4,922	3,969	1,353	1,005	1,042	785	113	38	30	24
PT. Ariake Europe Indonesia	(Exchange rate)	(@0.0094)	(@0.0098)								
	Millions of rupiah	80,874	71,345	6,642	3,875	6,025	-9,388	1,526	2,906	6,766	6,750
	Millions of yen	760	699	62	38	57	-92	14	28	64	66

- **France** (Before translation and consolidation adjustments) Net sales +21% year on year Operating profit +374% year on year
- **Belgium** (Before translation and consolidation adjustments) Net sales +23% year on year Operating profit +68% year on year

2. Business Plan for the Fiscal Year Ending March 2027

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	48.21	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	0.30	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 ordinary profit: ¥13.16 billion (-4.4% year-on-year)
Profit: ¥9.55 billion (+1.0% year-on-year)

Non-Consolidated ordinary profit: ¥8.88 billion (-12.0% year-on-year)
Profit: ¥6.20 billion (-14.2% year-on-year)

Forecast for Fiscal Year Ending March 31, 2027 (Consolidated and Subsidiaries)

- Net sales are expected to increase, while profits are expected to decrease.
- Consolidated net sales: ¥69.23 billion (up ¥2.27 billion, up 3.4% year on year)
- Consolidated operating profit: ¥11.25 billion (down ¥0.53 billion, down 4.5% year on year)
- Consolidated operating profit to net sales ratio: 16.2% (down 1.4 points year on year)
- The forecast for net sales takes into account the slowdown in growth at Ariake Japan on a non-consolidated basis and the decline resulting from the economic downturn in China.
- We expect consolidated operating profit to decrease across all countries due to the impact of higher packaging material and utility costs resulting from the situation in the Middle East. In particular, the impact on Ariake Japan on a non-consolidated basis is significant, given the continued weakening of the yen.
- If this situation persists, there are concerns that operating profit could come under downward pressure due to lower-than-expected net sales caused by inflation and the economic slowdown, as well as factors such as further increases in packaging material, utility, and raw material costs.

- Net sales and profits are expected to increase across all subsidiaries.
- Net sales of subsidiaries: ¥20.13 billion (up ¥1.38 billion, up 7.4% year on year)
- Operating profit of subsidiaries: ¥3.64 billion (up ¥0.07 billion, up 2.0% year on year)
- Operating profit to net sales ratio of subsidiaries: 18.1% (down 1.0 points year on year)

Forecast for Fiscal Year Ending March 31, 2027 (Ariake Japan 1)

- Net sales are expected to increase, while profit is expected to decrease.
- Net sales: ¥49.1 billion (up ¥0.89 billion, up 1.9% year on year)
- Operating profit: ¥7.6 billion (down ¥0.61 billion, down 7.4% year on year)
- Operating profit to net sales ratio: 15.5% (down 1.5 points year on year)

- We expect operating profit to decrease due to rising raw material costs, as originally anticipated, as well as higher packaging material and utility costs resulting from the situation in the Middle East. If the situation persists, factors exerting downward pressure on profits may increase.
- We will continue to implement cost-cutting measures at our plants and improve operating profit.
  We plan to implement additional price revisions while taking into account industry and competitor trends. Due to soaring prices, all companies have become more cost-conscious and tend to prioritize cost over quality; therefore, we will respond cautiously.

Forecast for Fiscal Year Ending March 31, 2027 (Ariake Japan 2)

- The restaurant industry has seen its rapid post-COVID growth level off and is now entering a period of moderate growth. Combined with the fact that growth in CVS has plateaued, sales growth in existing markets is expected to slow.
- We will focus on supporting major restaurant clients that have solid fundamentals and strengthen our sales efforts targeting manufacturers that still have growth potential.
- For CVS, we will focus on proposal-based sales of high-value-added and differentiated products, aiming to maintain current levels or achieve slight growth.
- We will expand sales of our seasonings to in-store preparation areas and processing centers in the grocery supermarket, drugstore, and discount store industries, which are growing, in contrast to the stagnant CVS.
- We will continue to focus on the B2B2C segment, which grew in the previous fiscal year, but we do not expect the same level of significant growth as last year.
- While plant-based products made from soybeans are gradually gaining a foothold as a new area, it will take time to generate sales that make a significant impact. We will address this through long-term measures with an eye toward the next generation.
- We will launch a pet food business as a new area, applying the technologies we have accumulated as a manufacturer of seasonings derived from livestock products and through our pursuit of deliciousness. At the Annual General Meeting of Shareholders to be held in June 2026, we will propose an amendment to the Articles of Incorporation to include the manufacture and sale of pet food. We will install pet food production facilities at the No. 1 Kyushu plant, targeting the start of operations in August 2026. The initial investment will be approximately ¥600 million, securing a maximum production capacity of approximately ¥3 billion per year. (This is not currently included in the current fiscal year or medium-term sales plans.)

[Topic] Pet Food Production Plant and Research Laboratory

The No. 1 plant at the No. 1 Kyushu plant is currently being converted into a pet food facility. It is scheduled to begin operations in September 2026.
Initial investment: ¥600 million
Production capacity: approximately ¥3 billion per year
A research laboratory will also be established at the Kyushu plant's No. 3 plant.

Forecast for Fiscal Year Ending March 31, 2027
Overseas Group Companies (Asia)

China Increase in net sales and decrease in profit

- Sales to existing customers (particularly those in the restaurant industry) will decrease due to the economic downturn caused by the prolonged stagnation of the real estate market, now in its third year, and reduced consumer spending. The subsidiary in China will offset this by developing new customers and proposing new products.
- It will focus on the development and sale of highly processed downstream products and final B2C products.
- It will develop markets in South Korea, Taiwan, and Southeast Asia excluding Indonesia.
- It aims to enter the pet food-related business in collaboration with Ariake Japan (AJ).

Taiwan Increases in net sales and profit

- As the ramen market is reaching saturation, the subsidiary in Taiwan will expand sales to restaurants beyond ramen restaurants, including hot-pot restaurants, family restaurants, noodle restaurants, and Western-style restaurants.
- It will continue to promote sales to the food manufacturing industry, an area on which we have consistently focused.

Indonesia Increases in net sales and profit

- The subsidiary in Indonesia will focus on domestic sales in Indonesia. It has been receiving numerous inquiries from Japanese restaurants and will respond in collaboration with AJ.
- It will expand exports to halal markets, including Malaysia, Indonesia, and Dubai.
- It will explore opportunities for exporting and selling halal products to Japan.

Forecast for Fiscal Year Ending March 31, 2027
Overseas Group Companies (Europe)

Belgium Increases in net sales and profit

- The subsidiary in Belgium will promote sales of existing products in Europe and develop business opportunities with Japanese restaurants. For UHT products, it will build a sales base by expanding product types and increasing OEM production.
- It will prioritize products for AJ’s consolidated subsidiaries in Europe and adjust the products for AJ based on its production capacity.
- Despite an increase in depreciation expenses, it will aim to return to profitability for the full year by increasing sales, improving productivity, and reducing expenses.

France Increases in net sales and profit

- The subsidiary in France will promote sales of extracts and stock products, as well as expand sales of spray powder products in Europe.
- Like the subsidiary in Belgium, it will prioritize products for AJ’s consolidated subsidiaries in Europe and adjust the products for AJ based on its production capacity.

The Netherlands (Henningsen) Increase in net sales and decrease in profit

- The subsidiary in the Netherlands will continue to expand sales globally to the industry (food manufacturers, flavor producers, etc.), not limited to Europe.
- Profit is expected to decrease due to a decline in the operating profit to net sales ratio caused by rising beef ingredient costs.

[Topic] Ramen Soup and UHT Products Manufactured at the Belgian Plant

Our ramen soup went on sale in February 2026 at Metro (Cash & Carry) outlets in France in three flavors: miso, shoyu, and tonkotsu.
It is a concentrated product packaged in an aluminum pouch with a screw cap and can be stored at normal room temperature.
We hope that our products will gain popularity as a pioneer in the market.

New UHT products
The size has been reduced to 500 mL, and two new flavors, beef and vegetable, have been added to the existing chicken flavor.
Available in stores starting April 2026.

UHT products were chosen for OEM production.
Beef bone broth for Piccolo: production is scheduled to begin in May 2026, with projected annual sales of approximately ¥30 million.

3. Medium- to Long-term Business Plan

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		Non-consolidated	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.

We will enhance capital efficiency by steadily increasing profit while limiting capital increases and reducing excess capital through shareholder returns, with the goal of achieving 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 ended March 31, 2026.

◻ 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 the fiscal year ended March 31, 2026.

We aim to achieve a record consolidated operating profit of ¥12.2 billion in the fiscal year ending March 31, 2028.

Medium-term Three-year Business Plan (ARIAKE JAPAN)

- On a non-consolidated basis, we will **achieve sales of ¥50.0 billion in the fiscal year ending March 31, 2028.**
  We aim to reach ¥51.0 billion over the next three years, an increase of ¥2.8 billion (5.8%) compared to the fiscal year ended March 31, 2026.
- In our existing area, we will focus on securing major restaurant chains that have potential for sustained growth, deepening relationships with food manufacturers that offer opportunities for sales expansion, developing sales channels in supermarkets, drugstores, and discount stores as alternatives to CVS, and expanding sales of B2B2C products.
- We will implement measures to enhance organizational capabilities (including increasing sales and development personnel) and rebuild our technological advantage, as well as further promote proposal-based sales and collaborate with companies in other industries, startups, and academic institutions.
- We will develop and expand sales of pet food and plant-based products as new business areas. We will establish a sales base.
- We will install pet food production facilities at the No. 1 Kyushu plant, aiming to start operations in August 2026. Based on future business results, we are also considering the construction of a new plant dedicated to pet food on land we own near the No. 2 plant (approximately 10,000 m^2).
- We will consider M&A as part of our growth strategy.
- We do not include the contribution of pet food and plant-based products in the medium-term business plan for now; instead, we will reflect them in updates for the next term and beyond, considering the results of the current term.
- We aim to set stretch goals that go beyond the three-year business plan.

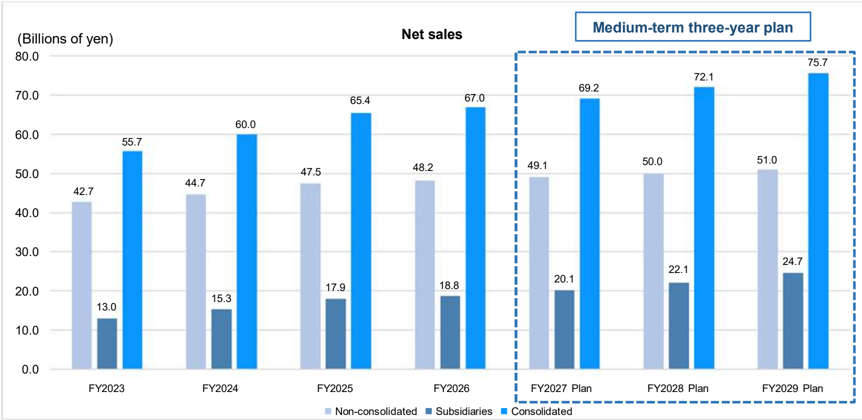
Medium-term Three-year Business Plan (Overseas Group Companies)

- We plan to increase net sales by ¥5.9 billion, or 32%, over three years, averaging 10.5% annually, reaching ¥24.7 billion in the fiscal year ending March 31, 2029.
- We plan to increase operating profit by ¥1.1 billion, or 31%, over three years, averaging 10.4% annually, reaching ¥4.7 billion in the fiscal year ending March 31, 2029.
- We will focus on the robust European market, aiming to increase sales in the region by broadening our sales territories and extending our reach into midstream and downstream products. Following the strengthening of our B2C sales efforts, we also plan to strengthen our food service sales.
- In Belgium, we will expand sales to restaurants, including Japanese restaurants (ramen soup, UHT soup, etc.). For Japanese companies, we will provide sales support from AJ (shifting from support by visiting staff to support by resident staff).
- In the Netherlands (Henningesen), we will construct a new plant on the current premises to expand production capacity and meet the requirements for halal products (scheduled to begin operations in 2028; capital investment of approximately ¥4.0 billion).
- For China, in light of the sluggish domestic market, we will explore export opportunities to South Korea, Southeast Asia, etc. and expand into the pet food business (sales of raw materials and finished products). We are currently considering the expansion of manufacturing facilities on the existing premises, primarily for pet food raw materials.
- We plan to expand sales through exports to Southeast Asia, with the possibility of establishing a production base there in the future.

We will export from Japan, Taiwan, and China to Thailand, Vietnam, the Philippines, Singapore, etc.

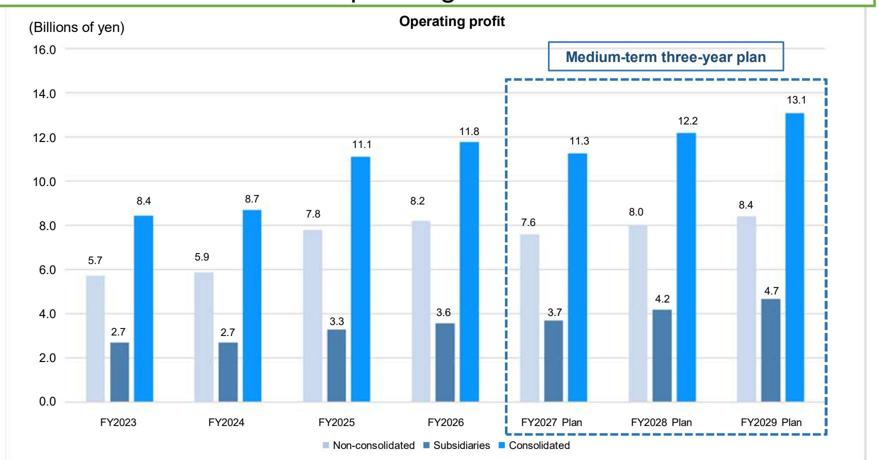
For Indonesia, we will expand sales to Muslim-majority regions (including Malaysia, Singapore, Dubai, etc.).

Medium-term Three-year Business Plan
Net sales



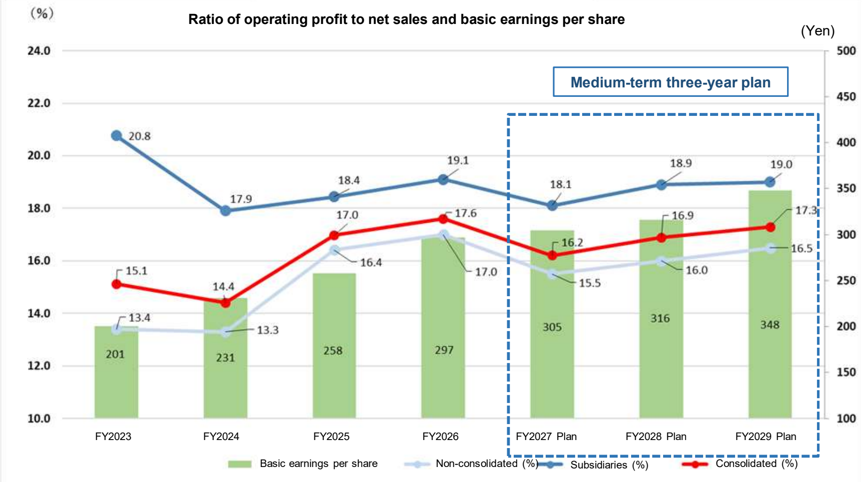
- Increase sales in Japan by focusing on the major restaurant industry, and increase sales outside Japan by deepening relationships with existing B2B customers, developing new customers, expanding B2C sales, and other measures.
- Achieve domestic net sales of ¥50 billion in the fiscal year ending March 31, 2028.

Medium-term Three-year Business Plan
Operating Profit



- Facing an environment where geopolitical factors are driving up costs and reducing profits, maintain the operating profit to net sales ratio by improving profitability in manufacturing and sales, and increase profits through higher sales.
- Achieve a record-high consolidated operating profit of ¥12.20 billion in the fiscal year ending March 31, 2028 (¥11.95 billion in the fiscal year ended March 31, 2019).

Medium-term Three-year Business Plan
Ratio of Operating Profit to Net Sales and Profit



- **Mitigate profit erosion caused by geopolitical factors through improved profitability in ~~manufacturi~~ng and sales, thereby maintaining the operating profit to net sales ratio.**
- **By the fiscal year ending March 31, 2029, the third year of the Medium-term Three-year Business Plan, increase basic earnings per share to ¥348, a 17% increase from 2025.**

Vision for Medium- to Long-term Growth

- Our goal is to achieve consolidated net sales of ¥100 billion in 2030.
- In Japan, we aim to further grow our existing businesses while developing new business areas such as adjacent businesses, pet food business, and plant-based products business.
- Overseas, we will focus on the robust European market while also developing new markets such as South Korea and Southeast Asia. In China, we plan to expand into the pet food business (raw materials and products) in collaboration with AJ.
- We will mark our 60th anniversary in June 2026. While reflecting on our history, we will use this milestone as a starting point for creating new value. To further enhance our corporate value, we will preserve our founding spirit while strengthening organizational capabilities through reforms to our corporate culture, investment in human capital, and human resource development.
- We currently estimate consolidated net sales to be approximately ¥85 billion in 2030. We will make up the shortfall of ¥15 billion by achieving higher-than-planned growth in existing domestic businesses, expanding into new businesses and overseas markets, and pursuing M&A.
- After 2030, domestically, we will continue to develop new business areas, while overseas, we will accelerate our global expansion with a view to establishing new bases (regions to be determined: Europe, the United States, Southeast Asia, etc.).
- We will enhance capital efficiency by steadily increasing profit and limiting capital increases and reducing excess capital through shareholder returns, with the long-term goal of achieving an ROE of over 10%.

4. Capital Policy, Governance, and Other Matters

Cash Allocation

Growth strategy and shareholder returns
(FY ending March 31, 2027 to FY ending March 31, 2031: five-year period)

Operating cash flow for 5 years
Approx. ¥53 billion
+
March 31, 2026
Net cash
(Cash and deposits + securities)
Approx. 79 billion yen

Total approx. ¥132 billion

Item	Details	Amount
Shareholder returns	DOE (Dividend on equity ratio) of 4% or higher, while also considering the payout ratio Flexible consideration of the implementation of share buybacks	¥47.0 billion
Capital investment	Large-scale investment in facilities at overseas subsidiaries (to 2028): ¥9.0 billion Large-scale investment in facilities at overseas subsidiaries (to 2030): ¥15.0 billion Annual expansion of Ariake Japan (to 2030): ¥8.5 billion Annual expansion of overseas subsidiaries (to 2030): ¥6.0 billion	¥38.5 billion
Growth investment	DX investment Human capital investment and R&D investment New business development and M&A investment Domestic growth investment after 2030	¥21.5 billion
Working capital	Increase sales, response to environmental changes and risks	¥25.0 billion

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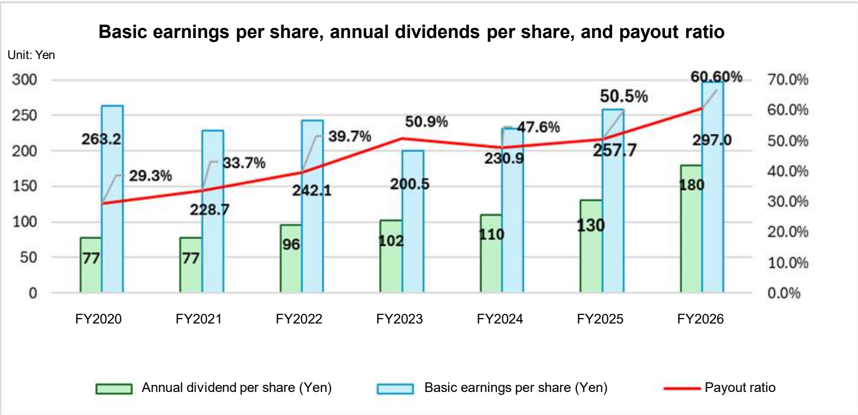
Shareholder Return Policy

- We will steadily increase profit while suppressing capital growth to improve capital efficiency.
- **Dividend for the fiscal year ended March 2026: ¥50 increase per share** (Will be resolved at the 48th Annual General Meeting of Shareholders)
  - Interim dividend: ¥60 (¥20 yen in the previous year), Year-end dividend: ¥120 (¥110 in the previous year)
    Total: ¥180 per share (¥130 in the previous year)
  - DOE: 4.4% (3.4% in the previous year), Payout ratio: 60.6% (50.5% in the previous year)
- **Ordinary dividend and 60th Anniversary Commemorative Dividend as of March 31, 2027** (Will be resolved at the 49th Annual General Meeting of Shareholders)
  - Interim dividend: ¥60 per share, Year-end dividend: ¥120 per share, Total: ¥180 per share (forecast; unchanged due to geopolitical risks)
  - 60th Anniversary Commemorative Dividend (Record date: March 31, 2027): ¥120 per share
  - Only the ordinary dividend: Expected DOE: 4.2%, Expected payout ratio: 55.5%
  - Total including the commemorative dividend: Expected DOE: 7.0%, Expected payout ratio: 96.9%
- Planned changes to the dividend policy
  - **Set a benchmark of 4% or higher for the DOE, while also taking the payout ratio into account** (previously, DOE 3% or higher)
- Share buybacks
  - We will **conduct share buybacks up to a maximum of 1 million shares or ¥6 billion** over the one-year period ending May 12, 2027.
  - Forecast total payout ratio for the fiscal year ending March 31, 2027 if implemented: 160%
  - We will continue to consider implementing share buybacks on a flexible basis.

Changes in Shareholder Returns



- **Record high basic earnings per share (excluding the exceptional results of the fiscal year ended March 31, 2019 due to gains on sales), up 30% from 2020.**
- **Distribute returns while maintaining a DOE of 4% or higher with consideration given to the payout ratio. Dividends will be 2.3 times those in 2020. We plan to maintain the current policy going forward.**

Changes in ROE and Profit (Plan for FY2027 and Beyond)

- **Maintain the operating profit to net sales ratio and increase profits, while restricting capital increases and improving ROE.**
- **Our goal is to achieve an ROE of 8% in the fiscal year ending March 31, 2029. In the long term, we aim for an ROE of 10% or higher.**

Planned Capital Expenditure

Category	2026–2028	2029–2030
China, New plant construction/expansion	¥5.0 billion	¥5.0 billion
Taiwan, Plant expansion	–	¥3.0 billion
The Netherlands, expansion with a new plant	¥4.0 billion	–
New extraction plant (location to be determined)	–	¥7.0 billion
Ariake Japan, Annual expansion	¥4.5 billion	¥4.0 billion
Overseas group companies, Annual expansion	¥3.0 billion	¥3.0 billion
Total	¥16.5 billion	¥22.0 billion

- For China, we are currently exploring manufacturing facilities primarily for pet food-related raw materials.
- For the Netherlands, we are constructing a new plant to expand production capacity and meet halal requirements (in progress).
- From 2029 to 2030, an expansion of production capacity will be necessary with an eye toward the period after 2030 (China, Taiwan).
- Due to increased sales in Europe, a new extract production facility will be required (location to be determined).
- Annual expansion: AJ: ¥1.5 billion over 3 years, ¥2.0 billion over 2 years; overseas companies: ¥1.0 billion over 3 years, ¥1.5 billion over 2 years.

Strengthen Governance

Establishment of the Nomination and Compensation Committee

- Established a voluntary Nomination and Compensation Committee consisting of four outside Directors and two internal Directors. The Committee Chair is an outside Director (March 2, 2026). The Committee will submit proposals to the Board of Directors regarding the future appointment and reappointment of Directors, as well as their succession.

Board of Directors

- With the aim of strengthening governance and ensuring succession, we plan to appoint two new internal Directors (in charge of production and engineering).
- We also plan to appoint two new external Directors. One will serve as a member of the Audit and Supervisory Committee (legal affairs), and the other as an outside Director (human resources and labor affairs).
- Following deliberation by the Nominating and Compensation Committee, the matter will be submitted to the Annual General Meeting of Shareholders to be held in June 2026.
- Planned composition of the new Board of Directors

  Six internal Directors

  Six outside Directors, four of whom are members of the Audit and Supervisory Committee

  Total: 12 members, including 3 female Directors (outside Directors)

Commitment to Sustainability

- Having developed a sustainability management strategy (basic policy, vision, management policy), established a sustainability committee, developed a process for identifying materialities, identified materialities, set main KPIs for initiatives, and so on, we have disclosed them on the Company's website together with specific case examples. (December 2025)
- We have also been actively working on decarbonization. In April 2021, we converted all electricity used at No. 1 and No. 2 Kyushu plants to renewable energy, and in May 2022, we started using renewable energy electricity generated by a self-consumption type solar photoelectric generation system (on-site PPA).
- In addition, we worked on the air heating of LNG vaporizers, the use of waste heat emitted from boiler facilities, and the reuse of vegetable raw materials, achieving a 55% reduction in CO_2 emissions in the fiscal year ended March 31, 2024 compared to those in the fiscal year ended March 31, 2021.
- Starting in the fiscal year ended March 31, 2026, we have begun using some waste (food residue) as raw material for biomass power generation.

No. 2 Kyushu plant
Self-consumption type solar photoelectric generation system

LNG vaporizer air-heating type conversion and reuse of cold heat

Environmentally Friendly Community Co-creation Project

Development of Nagasaki Dashi using discarded fish resources

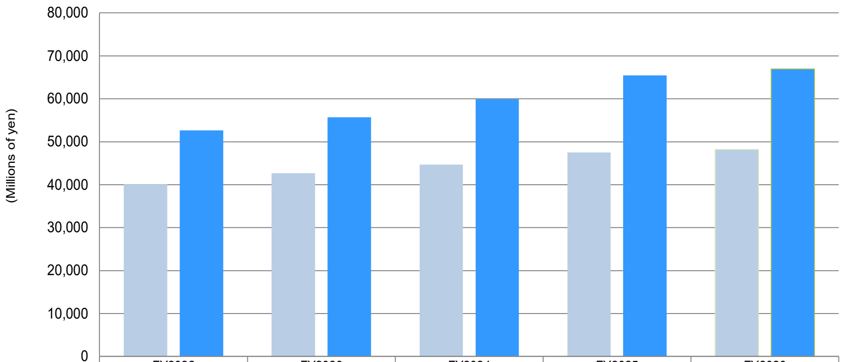
- From the perspective of reducing waste and promoting local production and consumption, we have developed Nagasaki Dashi using the heads and bones of fish (red sea bream and yellowtail) that had previously been discarded, in collaboration with ELLENA CORPORATION, a local supermarket operator. This product was used as a shareholder benefit gift for the winter of 2025.
- By transforming these resources that are too valuable to discard into deliciousness and value, we have achieved both a reduction in food waste and the effective utilization of local resources. Currently, we have begun sales in the Nagasaki area, where we have received positive feedback from local consumers.
  We will continue to expand these environmentally friendly initiatives nationwide.

NAGASAKI SDGs

Ariake Group’s Global Seven-Pillar System

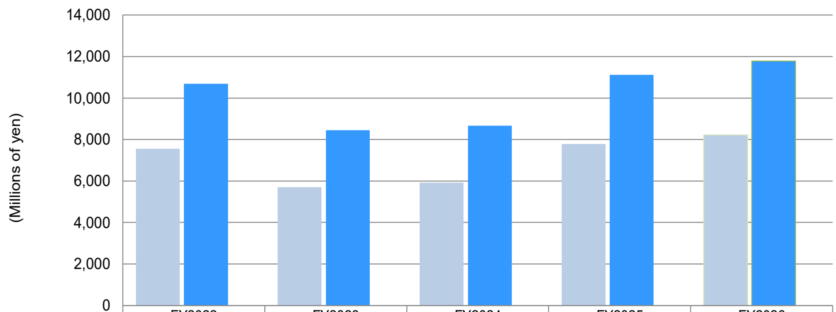
5. Annual Data (5 Years)

Consolidated and Non-consolidated Net Sales



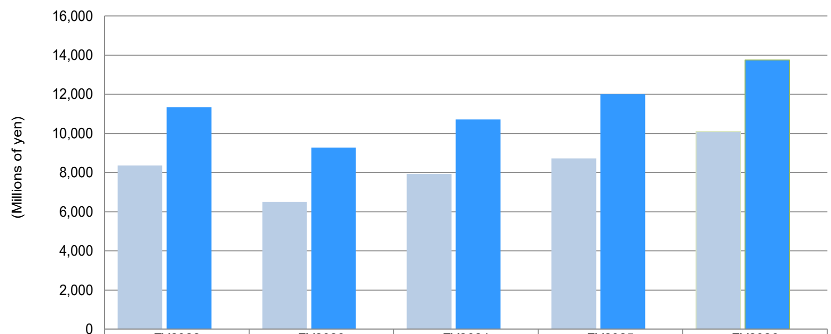
	FY2022	FY2023	FY2024	FY2025	FY2026
Ariake Japan	40,076	42,688	44,701	47,521	48,208
Ariake Group	52,659	55,698	59,981	65,401	66,957

Consolidated and Non-consolidated Operating Profit



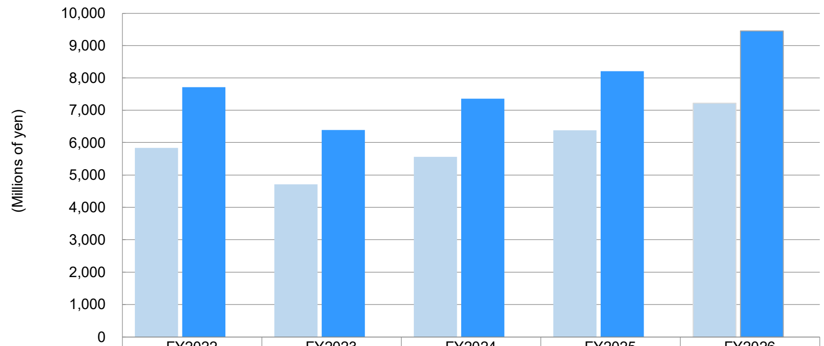
	FY2022	FY2023	FY2024	FY2025	FY2026
Ariake Japan	7,551	5,714	5,924	7,780	8,210
Operating profit to net sales ratio	18.8%	13.4%	13.3%	16.4%	17.0%
Ariake Group	10,683	8,456	8,663	11,117	11,783
Operating profit to net sales ratio	20.3%	15.2%	14.4%	17.0%	17.6%

Consolidated and Non-consolidated Ordinary Profit



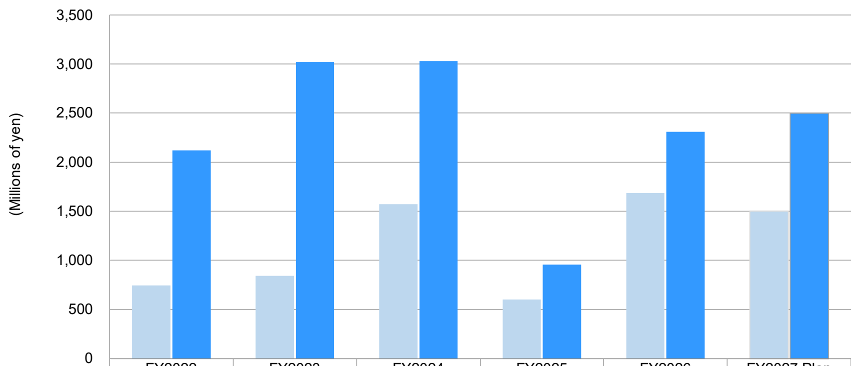
	FY2022	FY2023	FY2024	FY2025	FY2026
Ariake Japan	8,357	6,492	7,915	8,719	10,095
Ordinary profit to net sales ratio	20.9%	15.2%	17.7%	18.3%	20.9%
Ariake Group	11,340	9,271	10,712	12,002	13,757
Ordinary profit to net sales ratio	21.5%	16.6%	17.9%	18.4%	20.5%

Profit Attributable to Owners of Parent (on a Consolidated Basis) and Profit (on a Non-consolidated Basis)



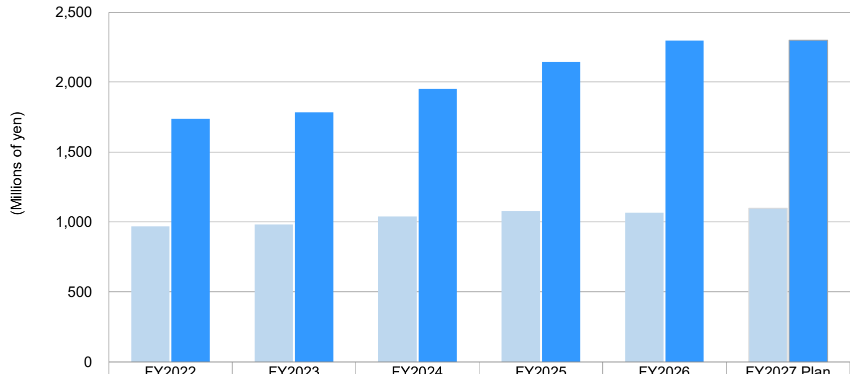
	FY2022	FY2023	FY2024	FY2025	FY2026
Ariake Japan	5,842	4,713	5,557	6,381	7,226
Net profit margin	14.6%	11.0%	12.4%	13.4%	15.0%
Ariake Group	7,709	6,385	7,353	8,206	9,458
Net profit margin	14.6%	11.5%	12.3%	12.5%	14.1%

Consolidated and Non-consolidated Capital Expenditures



	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027 Plan
Ariake Japan	744	841	1,573	601	1,687	1,500
Ariake Group	2,118	3,018	3,028	956	2,307	2,500

Consolidated and Non-consolidated Depreciation



	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027 Plan
Ariake Japan	968	981	1,040	1,078	1,066	1,100
Ariake Group	1,737	1,784	1,950	2,144	2,296	2,300

- This presentation material is a tool for understanding our business and is not intended to solicit investment.
- Descriptions regarding the future, including financial forecasts contained in this material, are based on certain information currently available to the Company and particular assumptions, which are, at the discretion of the Company, deemed to be reasonable. They contain various uncertain factors, such as foreign exchange and interest rates, the international situation, market trends and economic conditions, competition, production capacity, future sales, profitability, and capital expenditure, the situation for other financial indicators, the legal, political, and regulatory situation, and the impact of epidemics and health issues, which may cause the actual results to differ from the contents in this presentation. The Company does not give any assurances to the accuracy and completeness of such information.