

February 3, 2026

Consolidated Financial Results (Japanese Accounting Standards) for the Nine Months Ended December 31, 2025 (Q3 FY2025)

Company name: House Foods Group Inc.
 Stock exchange listing: Tokyo Stock Exchange
 Stock code: 2810
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Scheduled date of commencement of dividend payment: –
 Supplementary documents for financial results: Yes
 Financial results briefing: None

(Amounts of less than one million yen are rounded to the nearest million yen.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 – December 31, 2025)

(1) Consolidated Results of Operations (Accumulated Total) (Percentages show year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------------------------|-------------|-----|------------------|--------|-----------------|--------|-----------------------------------------|--------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Nine months ended December 31, 2025 | 241,958 | 1.1 | 14,937 | (15.6) | 15,611 | (15.1) | 11,749 | (3.5) |
| December 31, 2024 | 239,357 | 6.1 | 17,699 | 6.2 | 18,395 | 4.5 | 12,172 | (25.6) |

(Note) Comprehensive income: 12,694 million yen (8.3%) for the nine months ended December 31, 2025
 11,723 million yen (-59.0%) for the nine months ended December 31, 2024

| | Profit per share (basic) | Profit per share (diluted) |
|-------------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Nine months ended December 31, 2025 | 126.57 | – |
| December 31, 2024 | 128.14 | – |

(2) Consolidated Financial Position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|-------------------------|--------------|-------------|--------------|----------------------|
| | Million yen | Million yen | % | Yen |
| As of December 31, 2025 | 433,870 | 321,578 | 67.4 | 3,200.39 |
| March 31, 2025 | 435,074 | 322,878 | 67.3 | 3,113.86 |

(Reference) Shareholders' equity: As of December 31, 2025: 292,420 million yen As of March 31, 2025: 292,823 million yen

2. Dividends

| | Dividend per share | | | | |
|---------------------------------------|----------------------|-----------------------|----------------------|----------|--------|
| | End of first quarter | End of second quarter | End of third quarter | Year-end | Annual |
| | Yen | Yen | Yen | Yen | Yen |
| Year ended March 31, 2025 | – | 24.00 | – | 24.00 | 48.00 |
| Year ending March 31, 2026 | – | 24.00 | – | | |
| Year ending March 31, 2026 (forecast) | | | | 24.00 | 48.00 |

(Note) Revisions to dividend forecasts published most recently: None

3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Percentage figures represent the changes from the previous year)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Profit per share |
|----------------------------|-------------|-----|------------------|-------|-----------------|-------|-----------------------------------------|-----|------------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| Year ending March 31, 2026 | 321,500 | 1.9 | 19,000 | (5.0) | 20,300 | (5.1) | 13,000 | 4.1 | 140.68 |

(Note) Revisions to financial forecasts published most recently: None

* Notes

(1) Major changes in the scope of consolidation during the period: Yes

New 1 company (Company name: PT. House Foods Indonesia), Excluded - company (Company name)

(2) Application of particular accounts procedures to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standards: None

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of shares outstanding (common shares):

(i) Number of shares outstanding at end of period (including treasury shares)

As of December 31, 2025: 98,498,416 shares

As of March 31, 2025: 98,498,416 shares

(ii) Number of treasury shares at end of period

As of December 31, 2025: 7,128,543 shares

As of March 31, 2025: 4,459,697 shares

(iii) Average number of shares outstanding during the term

Nine months ended December 31, 2025: 92,827,739 shares

Nine months ended December 31, 2024: 94,990,174 shares

(Note) Number of treasury shares at end of period includes shares in the Company held by the House Foods Group Employee Shareholding Association Trust (381,400 shares in the nine months ended December 31, 2025, 598,700 shares in the fiscal year ended March 31, 2025). In addition, treasury shares deducted when calculating the average number of shares outstanding during the term include the Company shares held by the trust (489,211 shares during the nine months ended December 31, 2025, 394,933 shares during the nine months ended December 31, 2024).

* Review of the accompanying quarterly consolidated financial statements by certified public accountants or audit corporations: None

* Explanations and other special notes concerning the appropriate use of business results forecasts

- The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable, and the Company makes no representations as to their achievability. Actual results may differ materially from the forecast depending on a range of factors.
- For other matters relating to the forecasts, please refer to "1. Analysis of Operating Results and Financial Position, (3) Information on the Future Outlook, Including Consolidated Business Results Forecasts" on page 4 of the accompanying materials.

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1. Analysis of Operating Results and Financial Position

(1) Analysis of Operating Results

The Group is pursuing its eighth medium-term business plan under the theme of “Striving to become a high quality company that provides “Healthy Life Through Foods” <Chapter 2> Growth through the establishment of a global value chain (VC).” In our mid-term business plan, we are building a global VC structure to lay the foundation for further growth in the future, and at the same time, we are taking steps to increase corporate value from a back-casting perspective, including the introduction of ROIC (return on invested capital) for management that is conscious of the cost of capital.

During the nine months ended December 31, 2025, the market environment both in Japan and overseas has become increasingly severe chiefly due to the effects of interest rate and exchange rate fluctuations caused by the economic policies of various countries, as well as rising business costs in Japan, especially for raw materials, and consumers’ increasing thriftiness due to the progression of inflation.

Net sales of the Group increased as a result of price revisions for some products and services and efforts to stimulate demand after the revisions. Operating profit decreased, with price revisions having a greater effect but still proving insufficient to absorb the increase in business costs, mainly raw materials. Ordinary profit and profit attributable to owners of the parent also fell.

As a result, the Group’s operating results were as shown below.

| | Nine months ended December 31, 2025 | |
|-----------------------------------------|-------------------------------------|-------------------------|
| | Amount (million yen) | Year-on-year change (%) |
| Net sales | 241,958 | 101.1 |
| Operating profit | 14,937 | 84.4 |
| Ordinary profit | 15,611 | 84.9 |
| Profit attributable to owners of parent | 11,749 | 96.5 |

The following is an overview of results by segment (before the elimination of inter-segment transactions).

| Segment | Net sales | | Operating profit (Segment profit (loss)) | |
|---------------------------------------------|----------------------|-------------------------|---------------------------------------------|-------------------------|
| | Amount (million yen) | Year-on-year change (%) | Amount (million yen) | Year-on-year change (%) |
| Spice / Seasoning / Processed Food Business | 100,884 | 100.0 | 9,495 | 87.9 |
| Health Food Business | 13,303 | 98.5 | 1,738 | 73.5 |
| International Food Business | 46,792 | 100.4 | 2,557 | 101.1 |
| Restaurant Business | 48,515 | 107.9 | 2,773 | 95.7 |
| Other Food Related Business | 40,821 | 98.3 | 706 | 65.3 |
| Subtotal | 250,316 | 101.1 | 17,268 | 87.8 |
| Adjustment (elimination) | (8,357) | — | (2,331) | — |
| Total | 241,958 | 101.1 | 14,937 | 84.4 |

(Note) 1. Adjustment (elimination) comprises profit or loss not distributed to segments and the elimination of inter-segment transactions.

Spice / Seasoning / Processed Food Business

In the household use business, sales fell, impacted by sales decline during the first six months, with efforts focused on demand recovery after implementation of price revisions in May last year. The food service business posted an increase in sales due to the success of channel-specific sales measures. As a result, overall business sales were on par with the same period of the previous year. Profits decreased due to higher operating costs and marketing costs incurred to establish the new prices.

During the third quarter of the fiscal year under review, demand for products such as curry roux and stew roux recovered and price revisions had a greater effect, causing the sales and profits of the business as a whole to start trending upward again.

As a result of the above, sales in the Spice / Seasoning / Processed Food Business were 100,884 million yen, mostly unchanged year on year, and operating profit decreased 12.1% year on year, to 9,495 million yen. Consequently, the ratio of operating profit to net sales was 9.4%, declining 1.3 percentage points from the same period of the previous fiscal year.

Health Food Business

Net sales of the business as a whole decreased, with strong sales of *CI000*, driven by efforts to expand sales during periods of demand, offset by decline in sales of *Ichinichibun No Vitamin Jelly*, partly due to the emergence of other products emphasizing health benefits. Profits decreased due to the impact of lower sales and soaring raw material prices.

As a result of the above, sales in the Health Food Business declined 1.5% year on year, to 13,303 million yen, and operating profit decreased 26.5%, to 1,738 million yen. Accordingly, the ratio of operating profit to net sales was 13.1%, declining 4.4 percentage point from the same period of the previous fiscal year.

International Food Business Period covered by the consolidated financial statements: Mainly from January to September 2025

In the U.S. soybean business, sales and profits declined due to stagnant sales caused by increasing thrifty consumers and lost sales opportunities caused by production troubles in the first quarter of the fiscal year.

In the Chinese curry business, both sales and profits increased in the household use business due to efforts to optimize distribution inventories in the same period of the previous year, as well as the successful shift to a delivery-type sales strategy. In the food service business, both sales and profits increased due to strengthened menu proposals and efforts to develop new customers. As a result of the above, the Chinese curry business as a whole achieved an increase in both sales and profit.

In the Southeast Asia functional drink business, sales and profits declined due to struggling sales in the traditional trade. In yen terms, sales decreased and operating profit was flat year on year.

As a result of the above, sales in the International Food Business rose 0.4% year on year, to 46,792 million yen, and operating profit increased 1.1%, to 2,557 million yen. Consequently, the ratio of operating profit to net sales was 5.5%, the same level as the same period last year.

Restaurant Business Periods covered by the consolidated financial statements: From March to November 2025 for Ichibanya Co., Ltd. and from January to September 2025 for domestic and overseas subsidiaries

Net sales increased, reflecting price revisions in August of the previous year and sales measures targeting a wide range of customers in the domestic business of Ichibanya Co., Ltd., as well as business expansion at domestic subsidiaries. Profits decreased due to higher prices for rice and other raw materials and increased personnel and logistics costs.

As a result of the above, sales in the Restaurant Business increased 7.9% year on year, to 48,515 million yen, and operating profit declined 4.3% year on year, to 2,773 million yen. Accordingly, the ratio of operating profit to net sales was 5.7%, declining 0.7 percentage points from the same period of the previous fiscal year.

Other Food Related Business

Delica Chef Corporation posted declines in both sales and profit due to struggling sales of side dishes and desserts.

Vox Trading Co., Ltd. posted increased sales due to the strong performance of key goods such as spicy vegetables and frozen fruits; however, profits fell due primarily to lower profitability at overseas subsidiaries.

As a result of the above, sales in Other Food Related Business decreased 1.7% year on year, to 40,821 million yen, and operating profit declined 34.7% year on year, to 706 million yen. Consequently, the ratio of operating profit to net sales was 1.7%, declining 0.9 percentage point from the same period of the previous fiscal year.

(2) Analysis of Financial Position

The consolidated financial situation at the end of the third quarter of the fiscal year under review is as follows:

Total assets were 433,870 million yen, a decrease of 1,203 million yen from the end of the previous consolidated fiscal year.

Current assets fell 2,735 million yen, to 187,067 million yen mainly due to a decrease in cash and deposits, which offset an increase in notes and accounts receivable-trade. Non-current assets increased 1,531 million yen to 246,803 million yen, mainly due to increases in investment securities and construction in progress, offsetting decreases in machinery, equipment and vehicles, contract-related intangible assets and trademark right.

Liabilities stood at 112,292 million yen, an increase of 96 million yen from the end of the previous consolidated fiscal year.

Current liabilities were down 404 million yen, to 62,717 million yen mainly due to a decrease in income taxes payable, despite an increase in notes and accounts payable - trade. Non-current liabilities increased 501 million yen, to 49,576 million yen, chiefly due to an increase deferred tax liabilities, offsetting a decrease in retirement benefit liability.

Net assets decreased 1,300 million yen from the end of the previous consolidated fiscal year to 321,578 million yen, mainly due to an increase in treasury shares resulting from the acquisition of treasury shares, while retained earnings increased due to profit attributable to owners of parent.

As a result, the equity ratio stood at 67.4% (compared with 67.3% at the end of the previous fiscal year), and net assets per share amounted to 3,200.39 yen (3,113.86 yen at the end of the previous fiscal year) at the end of the third quarter of the fiscal year under review.

(3) Information on the Future Outlook, Including Consolidated Business Results Forecasts

The consolidated business performance forecast for the fiscal year ending March 31, 2026 remains unchanged from the business performance forecast announced on November 6, 2025.

2. Quarterly Consolidated Financial Statements and Key Notes

(1) Quarterly Consolidated Balance Sheets

(Million yen)

| | End of previous fiscal year (As of March 31, 2025) | End of third quarter of the fiscal year under review (As of December 31, 2025) |
|--------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 97,484 | 81,001 |
| Notes and accounts receivable - trade | 53,664 | 66,358 |
| Securities | 999 | 1,999 |
| Merchandise and finished goods | 19,602 | 18,361 |
| Work in process | 4,255 | 4,591 |
| Raw materials and supplies | 8,800 | 9,102 |
| Other | 5,070 | 5,753 |
| Allowance for doubtful accounts | (72) | (98) |
| Total current assets | 189,802 | 187,067 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 39,357 | 39,435 |
| Machinery, equipment and vehicles, net | 24,001 | 21,279 |
| Land | 30,702 | 30,480 |
| Lease assets, net | 1,847 | 2,243 |
| Construction in progress | 8,606 | 11,211 |
| Other, net | 6,184 | 6,279 |
| Total property, plant and equipment | 110,698 | 110,926 |
| Intangible assets | | |
| Goodwill | 3,734 | 3,582 |
| Trademark right | 18,081 | 17,595 |
| Software | 3,699 | 3,236 |
| Contract-related intangible assets | 16,602 | 16,002 |
| Customer-related intangible assets | 4,650 | 4,168 |
| Software in progress | 1,211 | 1,244 |
| Other | 1,402 | 1,435 |
| Total intangible assets | 49,379 | 47,263 |
| Investments and other assets | | |
| Investment securities | 48,344 | 51,605 |
| Long-term loans receivable | 16 | 16 |
| Deferred tax assets | 1,749 | 1,716 |
| Long-term time deposits | 1,000 | 1,000 |
| Retirement benefit asset | 27,626 | 27,753 |
| Distressed receivables | 171 | 169 |
| Long-term deposits | 985 | 978 |
| Other | 6,555 | 6,614 |
| Allowance for doubtful accounts | (1,251) | (1,236) |
| Total investments and other assets | 85,195 | 88,615 |
| Total non-current assets | 245,272 | 246,803 |
| Total assets | 435,074 | 433,870 |

(Million yen)

| | End of previous fiscal year (As of March 31, 2025) | End of third quarter of the fiscal year under review (As of December 31, 2025) |
|----------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 22,261 | 23,037 |
| Electronically recorded obligations - operating | 1,422 | 1,690 |
| Short-term borrowings | 7,859 | 6,726 |
| Lease liabilities | 856 | 856 |
| Accounts payable - other | 10,637 | 10,748 |
| Income taxes payable | 4,506 | 3,295 |
| Provision for bonuses | 658 | 305 |
| Provision for bonuses for directors (and other officers) | 80 | 60 |
| Provision for shareholder benefit program | 236 | 236 |
| Asset retirement obligations | 14 | 5 |
| Other | 14,591 | 15,758 |
| Total current liabilities | 63,121 | 62,717 |
| Non-current liabilities | | |
| Long-term borrowings | 6,549 | 5,863 |
| Lease liabilities | 5,022 | 4,915 |
| Long-term accounts payable - other | 132 | 430 |
| Deferred tax liabilities | 23,358 | 24,646 |
| Retirement benefit liability | 7,333 | 6,288 |
| Asset retirement obligations | 1,228 | 1,252 |
| Long-term guarantee deposits | 3,588 | 3,582 |
| Other | 1,864 | 2,601 |
| Total non-current liabilities | 49,075 | 49,576 |
| Total liabilities | 112,196 | 112,292 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 9,948 | 9,948 |
| Capital surplus | 22,849 | 22,848 |
| Retained earnings | 232,501 | 239,745 |
| Treasury shares | (13,008) | (20,647) |
| Total shareholders' equity | 252,290 | 251,894 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for- sale securities | 20,346 | 23,404 |
| Deferred gains or losses on hedges | 98 | (86) |
| Foreign currency translation adjustment | 16,626 | 13,965 |
| Remeasurements of defined benefit plans | 3,463 | 3,243 |
| Total accumulated other comprehensive income | 40,533 | 40,525 |
| Non-controlling interests | 30,055 | 29,158 |
| Total net assets | 322,878 | 321,578 |
| Total liabilities and net assets | 435,074 | 433,870 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

(Million yen)

| | First nine-month period of previous fiscal year (April 1, 2024 - December 31, 2024) | First nine-month period of the fiscal year under review (April 1, 2025 - December 31, 2025) |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| Net sales | 239,357 | 241,958 |
| Cost of sales | 150,775 | 152,512 |
| Gross profit | 88,582 | 89,446 |
| Selling, general and administrative expenses | 70,882 | 74,509 |
| Operating profit | 17,699 | 14,937 |
| Non-operating income | | |
| Interest income | 215 | 259 |
| Dividend income | 569 | 502 |
| Share of profit of entities accounted for using equity method | 5 | 86 |
| Rental income from buildings | 656 | 667 |
| Other | 364 | 514 |
| Total non-operating income | 1,809 | 2,029 |
| Non-operating expenses | | |
| Interest expenses | 58 | 293 |
| Rental expenses | 506 | 520 |
| Foreign exchange losses | 266 | 149 |
| Other | 282 | 393 |
| Total non-operating expenses | 1,113 | 1,355 |
| Ordinary profit | 18,395 | 15,611 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 288 | 11 |
| Gain on sale of investment securities | 1,553 | 4,505 |
| Gain on sale of restaurants | 87 | 42 |
| Gain on revision of retirement benefit plan | — | 72 |
| Other | 43 | 12 |
| Total extraordinary income | 1,972 | 4,643 |
| Extraordinary losses | | |
| Loss on sale of non-current assets | 8 | 1 |
| Loss on retirement of non-current assets | 162 | 498 |
| Loss on valuation of investment securities | 243 | 161 |
| Loss on valuation of membership | 0 | 8 |
| Impairment losses | 162 | 362 |
| Other | — | 2 |
| Total extraordinary losses | 574 | 1,031 |
| Profit before income taxes | 19,793 | 19,223 |
| Income taxes | 6,127 | 6,427 |
| Profit | 13,666 | 12,796 |
| Profit attributable to | | |
| Profit attributable to owners of parent | 12,172 | 11,749 |
| Profit attributable to non-controlling interests | 1,494 | 1,047 |

(Million yen)

| | First nine-month period of previous fiscal year (April 1, 2024 - December 31, 2024) | First nine-month period of the fiscal year under review (April 1, 2025 - December 31, 2025) |
|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| Other comprehensive income | | |
| Valuation difference on available-for- sale securities | (3,357) | 3,084 |
| Deferred gains or losses on hedges | (54) | (198) |
| Foreign currency translation adjustment | 1,840 | (2,735) |
| Remeasurements of defined benefit plans, net of tax | (390) | (215) |
| Share of other comprehensive income of entities accounted for using equity method | 18 | (38) |
| Total other comprehensive income | (1,942) | (102) |
| Comprehensive income | 11,723 | 12,694 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 10,020 | 11,742 |
| Comprehensive income attributable to non-controlling interests | 1,703 | 952 |

(3) Notes to Quarterly Consolidated Financial Statements

Notes Relating to Application of Particular Accounts Procedures to the Preparation of Quarterly Consolidated Financial Statements

(Calculation of tax expenses)

The Company calculates tax expenses by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the consolidated fiscal year and multiplying profit before income taxes for the third quarter under review by the estimated effective tax rate.

However, if the calculation of tax expenses using the estimated effective tax rate results in a markedly unreasonable outcome, tax expenses are calculated by using the statutory effective tax rate after adding and subtracting important differences that do not fall under temporary differences to and from profit before income taxes.

Notes to Segment Information

I. First nine-month period of previous fiscal year (April 1, 2024 - December 31, 2024)

1. Information on net sales and profits or losses by reported segment

(Million yen)

| | Reported segments | | | | | | Other | Total | Adjustment (Note 1) | Amount on consolidated financial statements (Note 2) |
|------------------------------------|---------------------------------------------------------|-------------------------|-----------------------------------|------------------------|-----------------------------------|---------|-------|---------|------------------------|---------------------------------------------------------------|
| | Spice / Seasoning / Processed Food Business | Health Food Business | International Food Business | Restaurant Business | Other Food Related Business | Total | | | | |
| Net sales | | | | | | | | | | |
| Sales – outside customers | 96,893 | 13,136 | 46,176 | 44,836 | 38,187 | 239,228 | – | 239,228 | 129 | 239,357 |
| Sales and transfer – inter-segment | 3,984 | 371 | 433 | 133 | 3,326 | 8,248 | – | 8,248 | (8,248) | – |
| Total | 100,877 | 13,508 | 46,610 | 44,969 | 41,513 | 247,476 | – | 247,476 | (8,119) | 239,357 |
| Segment profit (loss) | 10,798 | 2,365 | 2,529 | 2,897 | 1,081 | 19,670 | – | 19,670 | (1,971) | 17,699 |

(Notes) 1. The details of the adjustments listed are as follows:

- (1) Sales-outside customers are mainly real estate rental revenues recorded by the Company.
 - (2) Segment profit (loss) includes a loss of 1,971 million yen of the Company and House Business Partners Corporation, etc., which is not distributed to business segments.
2. Segment profit was adjusted with operating profit on the consolidated financial statements.

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Important impairment losses on non-current assets)

In the first nine months of the consolidated fiscal year under review, the Company recorded impairment losses of 162 million yen associated with a fall in profitability of store assets, etc. in the Restaurant Business segment.

(Significant fluctuation in the amount of goodwill)

In the previous fiscal year, the Company used provisional accounting treatment for the acquisition of shares of LFD JAPAN Co., Ltd. implemented by Ichibanya Co., Ltd., which is a consolidated subsidiary of the Company. The provisional figures were finalized in the third quarter of the fiscal year under review. As a result, the amount of goodwill in the Restaurant Business segment decreased.

II. First nine-month period of the fiscal year under review (April 1, 2025 - December 31, 2025)

1. Information on net sales and profits or losses by reported segment

(Million yen)

| | Reported segments | | | | | | Other | Total | Adjustment (Note 1) | Amount on consolidated financial statements (Note 2) |
|------------------------------------|---------------------------------------------------------|-------------------------|-----------------------------------|------------------------|-----------------------------------|---------|-------|---------|------------------------|---------------------------------------------------------------|
| | Spice / Seasoning / Processed Food Business | Health Food Business | International Food Business | Restaurant Business | Other Food Related Business | Total | | | | |
| Net sales | | | | | | | | | | |
| Sales – outside customers | 96,751 | 12,909 | 46,407 | 48,437 | 37,326 | 241,829 | – | 241,829 | 129 | 241,958 |
| Sales and transfer – inter-segment | 4,133 | 395 | 385 | 78 | 3,496 | 8,486 | – | 8,486 | (8,486) | – |
| Total | 100,884 | 13,303 | 46,792 | 48,515 | 40,821 | 250,316 | – | 250,316 | (8,357) | 241,958 |
| Segment profit (loss) | 9,495 | 1,738 | 2,557 | 2,773 | 706 | 17,268 | – | 17,268 | (2,331) | 14,937 |

(Notes) 1. The details of the adjustments listed are as follows:

(1) Sales-outside customers are mainly real estate rental revenues recorded by the Company.

(2) Segment profit (loss) includes a loss of 2,331 million yen of the Company and House Business Partners Corporation, etc., which is not distributed to business segments.

2. Segment profit was adjusted with operating profit on the consolidated financial statements.

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Important impairment losses on non-current assets)

In the first nine months of the consolidated fiscal year under review, the Company recorded impairment losses of 362 million yen associated with a fall in profitability of store assets, etc. in the Restaurant Business segment.

Notes for Case Where Shareholders' Equity underwent Significant Changes in Value

The Company completed the purchase of 2,902,100 treasury shares based on a resolution at the meeting of the Board of Directors held on May 8, 2025. As a result, treasury shares increased by 8,303 million yen during the first nine months under review, and treasury shares amounted to 20,647 million yen as of December 31, 2025.

Notes Relating to Assumptions for the Going Concern

Not applicable.

Notes Relating to Quarterly Consolidated Statements of Cash Flows

The Company did not prepare quarterly consolidated statements of cash flows for the first nine months under review. Depreciation (including amortization of intangible assets except for goodwill) and amortization of goodwill for the nine-month period under review are as follows:

| | First nine-month period of FY2024 | First nine-month period of FY2025 |
|--------------------------|-----------------------------------|-----------------------------------|
| Depreciation | 9,542 million yen | 9,820 million yen |
| Amortization of goodwill | 849 million yen | 377 million yen |

Note to Significant Events after the Reporting Period

(Share transfer involving a change in a consolidated subsidiary)

At the meeting of the Board of Directors held on September 2, 2025, the Company resolved to transfer shares in Delica Chef Corporation (hereinafter “Delica Chef”), a consolidated subsidiary of the Company, and all of the assets related to Delica Chef’s business held by the Company to Musashino Co., Ltd. (hereinafter “Musashino”) (hereinafter “the Transfer”). The transfer was completed on January 15, 2026. Due to the Transfer, Delica Chef will be excluded from the scope of consolidated subsidiaries.

1. Reason for the Transfer

Under the Group Philosophy of “Through food, we aim to be a good corporate citizen, connecting and collaborating with people to create smiles in their lives,” the Group focuses on its “Three Responsibilities (for our customers, for our employees and their families and for society)” by multiplying the strengths it has cultivated since its founding with those of each Group company and pursuing “Healthy Life Through Foods,” and aim to be a quality company with a global presence.

Since its founding in 1985, Delica Chef has contributed to the realization of the Group Philosophy through the production and sale of ready-made dishes, desserts, bread, etc. for Seven-Eleven Japan Co., Ltd., utilizing its strengths in quality management and product development fostered in the Group.

In the ongoing Eighth Medium-term Business Plan, the Company positions three value chains (VCs) of Spice, Soybean and Functional Ingredients as core growth areas and has been concentrating the allocation of management resources to pursue growth through the creation of global VCs. Consequently, the Company decided, in light of the synergies between Delica Chef and the core growth areas, etc. and to enable the continued growth of the business of Delica Chef, to transfer the business of Delica Chef to Musashino, which operates the same business, namely manufacturing food for convenience stores. Musashino’s strengths in product development and production management know-how are highly complementary with the strengths of Delica Chef. Moreover, the Company believes that the business of Delica Chef can be further developed through synergies created by leveraging both companies’ business scales and reinforcing their competitiveness in procurement and logistics.

2. Outline of subsidiary to be transferred (Delica Chef)

| | | | |
|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| (1) Name | Delica Chef Corporation | | |
| (2) Address | 49-2 Kiyoku-cho, Kuki-shi, Saitama | | |
| (3) Name and title of representative | Yoshihiro Suzuki, Representative Director and President | | |
| (4) Business description | Food manufacturing business (ready-made dishes, salads, desserts and baked bread) | | |
| (5) Share capital | 60 million yen | | |
| (6) Established | August 1985 | | |
| (7) Equity investors and their investment ratio | House Foods Group Inc. 100% | | |
| (8) Relationships with the Company | Capital relationship | The subject company is a wholly owned, consolidated subsidiary of the Company. | |
| | Personal relationship | Not applicable. | |
| | Business relationship | Land, buildings and machine equipment owned by the Company are rented to the subject company. The Company has been providing loans to the subject company. | |
| (9) Financial position and operating results of the subject company for the most recent three years | | | |
| Fiscal year | Year ended March 31, 2023 | Year ended March 31, 2024 | Year ended March 31, 2025 |
| Net assets | 2,300 million yen | 2,610 million yen | 2,533 million yen |
| Total assets | 4,674 million yen | 5,049 million yen | 4,404 million yen |
| Net sales | 19,281 million yen | 19,415 million yen | 18,848 million yen |
| Operating profit | 198 million yen | 484 million yen | -172 million yen |
| Profit | 141 million yen | 310 million yen | -77 million yen |

3. Information of counterparty to the Transfer

| | | | |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|--|
| (1) Name | Musashino Co., Ltd. | | |
| (2) Address | Musashino Building, 1-1-1 Nishihara, Asaka-shi, Saitama | | |
| (3) Name and title of representative | Nobuyuki Yasuda, Representative Director and President | | |
| (4) Business description | Production and sale of packed lunches, rice balls, sushi, savory bread, processed noodles, etc. Operation and management of sports and leisure facilities | | |
| (5) Share capital | 100 million yen | | |
| (6) Established | December 1969 | | |
| (7) Equity investors and their investment ratio | Nobuyuki Yasuda 49.2% Musashino Holdings Corporation 22.5% | | |
| (8) Relationships with the Company | Capital relationship | Not applicable. | |
| | Personal relationship | Not applicable. | |
| | Business relationship | There are no business relationships to be described. | |
| (9) Net assets and total assets in the immediately preceding business year | | | |
| Fiscal year | As of Mar. 31, 2025 | | |
| Net assets | 56,749 million yen | | |
| Total assets | 103,101 million yen | | |

4. Content of the Transfer

(1) Outline of transfer of shares and fixed assets

| | |
|------------------------------------------|-----------------------------------------------------------------------|
| Overview of the share transfer | |
| (i) Equity interest before the transfer | 8,043 shares of common stock (Ownership ratio of voting rights: 100%) |
| (ii) Number of shares for transfer | 8,043 shares of common stock (Ownership ratio of voting rights: 100%) |
| (iii) Equity interest after the transfer | 0 shares (percentage of voting rights 0.00%) |
| Outline of transfer of fixed assets | |
| (i) Name of the assets | Land and buildings of Kuki Plant, assets of Narashino Plant |

- (2) Transfer price
9.0 billion yen

5. Schedule

| | |
|--------------------------------------------------|-------------------|
| (1) Date of resolution by the Board of Directors | September 2, 2025 |
| (2) Date of agreement | September 2, 2025 |
| (3) Date of transfer | January 15, 2026 |

6. Future outlook

The impact on the Company's consolidated financial statements for the fiscal year ending March 31, 2026 is expected to be immaterial.

3. Supplementary Information

(1) Business Results

Consolidated

(Million yen)

| | First nine months of FY2024 | | First nine months of FY2025 | | FY2024 | | FY2025 Revised Forecast | |
|-----------------------------------------|-----------------------------|---------------------|-----------------------------|---------------------|---------|---------------------|-------------------------|---------------------|
| | Amount | Year-on-year change | Amount | Year-on-year change | Amount | Year-on-year change | Amount | Year-on-year change |
| Net sales | 239,357 | 106.1% | 241,958 | 101.1% | 315,418 | 105.3% | 321,500 | 101.9% |
| Operating profit | 17,699 | 106.2% | 14,937 | 84.4% | 20,004 | 102.7% | 19,000 | 95.0% |
| Ordinary profit | 18,395 | 104.5% | 15,611 | 84.9% | 21,388 | 101.4% | 20,300 | 94.9% |
| Profit attributable to owners of parent | 12,172 | 74.4% | 11,749 | 96.5% | 12,493 | 71.1% | 13,000 | 104.1% |
| Comprehensive income | 11,723 | 41.0% | 12,694 | 108.3% | 15,292 | 54.0% | — | — |

Net sales by business segment

| | Amount | Year-on-year change | Amount | Year-on-year change | Amount | Year-on-year change | Amount | Year-on-year change |
|---------------------------------------------|---------|---------------------|---------|---------------------|----------|---------------------|----------|---------------------|
| Net sales | | | | | | | | |
| Spice / Seasoning / Processed Food Business | 100,877 | 105.0% | 100,884 | 100.0% | 131,402 | 104.1% | 133,400 | 101.5% |
| Health Food Business | 13,508 | 101.4% | 13,303 | 98.5% | 17,043 | 101.1% | 17,500 | 102.7% |
| International Food Business | 46,610 | 111.1% | 46,792 | 100.4% | 62,407 | 110.7% | 63,200 | 101.3% |
| Restaurant Business | 44,969 | 109.3% | 48,515 | 107.9% | 60,986 | 110.6% | 67,300 | 110.4% |
| Other Food Related Business | 41,513 | 101.4% | 40,821 | 98.3% | 54,405 | 98.8% | 51,100 | 93.9% |
| Adjustment | (8,119) | — | (8,357) | — | (10,824) | — | (11,000) | — |

Operating profit by business segment

| | Amount | Year-on-year change | Amount | Year-on-year change | Amount | Year-on-year change | Amount | Year-on-year change |
|---------------------------------------------|---------|---------------------|---------|---------------------|---------|---------------------|---------|---------------------|
| Operating profit | | | | | | | | |
| Spice / Seasoning / Processed Food Business | 10,798 | 125.1% | 9,495 | 87.9% | 12,816 | 118.3% | 12,800 | 99.9% |
| Health Food Business | 2,365 | 103.0% | 1,738 | 73.5% | 2,437 | 98.9% | 1,600 | 65.7% |
| International Food Business | 2,529 | 110.7% | 2,557 | 101.1% | 3,044 | 99.2% | 3,600 | 118.3% |
| Restaurant Business | 2,897 | 99.8% | 2,773 | 95.7% | 3,604 | 106.2% | 4,100 | 113.8% |
| Other Food Related Business | 1,081 | 69.0% | 706 | 65.3% | 1,235 | 64.0% | 1,000 | 81.0% |
| Adjustment | (1,971) | — | (2,331) | — | (3,132) | — | (4,100) | — |

(2) Number of Group Companies

| | First nine months of FY2024 | First nine months of FY2025 | FY2024 |
|---------------------------|-----------------------------|-----------------------------|--------|
| Consolidated subsidiaries | 46 | 50 | 48 |
| Japan | 19 | 21 | 21 |
| Overseas | 27 | 29 | 27 |
| Equity-method affiliate | 5 | 5 | 5 |
| Japan | 2 | 2 | 2 |
| Overseas | 3 | 3 | 3 |

(3) Consolidated Statements of Income

1. Consolidated Statements of Income

(Million yen)

| | First nine months of FY2024 | | First nine months of FY2025 | | Year-on-year change | |
|--------------------------------------------------|-----------------------------|---------------|-----------------------------|---------------|---------------------|----------------|
| | Amount | Percentage | Amount | Percentage | Amount | Rate of change |
| Net sales | 239,357 | 100.0% | 241,958 | 100.0% | 2,601 | 1.1% |
| <By business segment> | | | | | | |
| Spice / Seasoning / Processed Food Business | 100,877 | 42.1% | 100,884 | 41.7% | 7 | 0.0% |
| Health Food Business | 13,508 | 5.6% | 13,303 | 5.5% | (204) | (1.5%) |
| International Food Business | 46,610 | 19.5% | 46,792 | 19.3% | 182 | 0.4% |
| Restaurant Business | 44,969 | 18.8% | 48,515 | 20.1% | 3,546 | 7.9% |
| Other Food Related Business | 41,513 | 17.3% | 40,821 | 16.9% | (691) | (1.7%) |
| Adjustment | (8,119) | (3.4%) | (8,357) | (3.5%) | (238) | — |
| Cost of sales | 150,775 | 63.0% | 152,512 | 63.0% | 1,736 | 1.2% |
| Selling, general and administrative expenses | 70,882 | 29.6% | 74,509 | 30.8% | 3,627 | 5.1% |
| Operating profit | 17,699 | 7.4% | 14,937 | 6.2% | (2,762) | (15.6%) |
| <By business segment> | | | | | | |
| Spice / Seasoning / Processed Food Business | 10,798 | 4.5% | 9,495 | 3.9% | (1,304) | (12.1%) |
| Health Food Business | 2,365 | 1.0% | 1,738 | 0.7% | (627) | (26.5%) |
| International Food Business | 2,529 | 1.1% | 2,557 | 1.1% | 28 | 1.1% |
| Restaurant Business | 2,897 | 1.2% | 2,773 | 1.1% | (124) | (4.3%) |
| Other Food Related Business | 1,081 | 0.5% | 706 | 0.3% | (375) | (34.7%) |
| Adjustment | (1,971) | (0.8%) | (2,331) | (1.0%) | (360) | — |
| Non-operating income | 1,809 | 0.8% | 2,029 | 0.8% | 220 | 12.2% |
| Non-operating expenses | 1,113 | 0.5% | 1,355 | 0.6% | 242 | 21.7% |
| Ordinary profit | 18,395 | 7.7% | 15,611 | 6.5% | (2,784) | (15.1%) |
| Extraordinary income | 1,972 | 0.8% | 4,643 | 1.9% | 2,671 | 135.4% |
| Extraordinary losses | 574 | 0.2% | 1,031 | 0.4% | 457 | 79.5% |
| Profit before income taxes | 19,793 | 8.3% | 19,223 | 7.9% | (570) | (2.9%) |
| Income taxes | 6,127 | 2.6% | 6,427 | 2.7% | 300 | 4.9% |
| Profit | 13,666 | 5.7% | 12,796 | 5.3% | (870) | (6.4%) |
| Profit attributable to | | | | | | |
| Profit attributable to owners of parent | 12,172 | 5.1% | 11,749 | 4.9% | (423) | (3.5%) |
| Profit attributable to non-controlling interests | 1,494 | 0.6% | 1,047 | 0.4% | (447) | (29.9%) |
| Comprehensive income | 11,723 | 4.9% | 12,694 | 5.2% | 971 | 8.3% |

2. Major Changes in Selling, General and Administrative Expenses

(Million yen)

| | First nine months of FY2024 | First nine months of FY2025 | Year-on-year change |
|----------------------------------------------------|-----------------------------|-----------------------------|---------------------|
| Advertising expenses | 6,123 | 6,095 | (28) |
| Transportation and storage costs | 10,142 | 10,224 | 83 |
| Sales commission | 70 | 90 | 20 |
| Promotion expenses | 2,843 | 3,214 | 371 |
| Personnel expenses | 26,137 | 27,907 | 1,770 |
| Research and development expenses | 3,499 | 3,573 | 75 |
| Amortization of goodwill | 849 | 377 | (472) |
| Other | 21,220 | 23,028 | 1,809 |
| Total selling, general and administrative expenses | 70,882 | 74,509 | 3,627 |

3. Non-Operating Income (Expenses)

(Million yen)

| | First nine months of FY2024 | First nine months of FY2025 | Year-on-year change |
|---------------------------------------------------------------|-----------------------------|-----------------------------|---------------------|
| Interest income | 215 | 259 | 44 |
| Dividend income | 569 | 502 | (67) |
| Share of profit of entities accounted for using equity method | 5 | 86 | 81 |
| Rental income from buildings | 656 | 667 | 11 |
| Other | 364 | 514 | 151 |
| Total non-operating income | 1,809 | 2,029 | 220 |
| Interest expenses | 58 | 293 | 235 |
| Rental expenses | 506 | 520 | 14 |
| Foreign exchange losses | 266 | 149 | (118) |
| Other | 282 | 393 | 111 |
| Total non-operating expenses | 1,113 | 1,355 | 242 |

4. Extraordinary Income (Losses)

(Million yen)

| | First nine months of FY2024 | First nine months of FY2025 | Year-on-year change |
|---------------------------------------------|-----------------------------|-----------------------------|---------------------|
| Gain on sale of non-current assets | 288 | 11 | (277) |
| Gain on sale of investment securities | 1,553 | 4,505 | 2,952 |
| Gain on sale of restaurants | 87 | 42 | (45) |
| Gain on revision of retirement benefit plan | — | 72 | 72 |
| Other | 43 | 12 | (32) |
| Total extraordinary income | 1,972 | 4,643 | 2,671 |
| Loss on sale of non-current assets | 8 | 1 | (7) |
| Loss on retirement of non-current assets | 162 | 498 | 336 |
| Loss on valuation of investment securities | 243 | 161 | (82) |
| Loss on valuation of membership | 0 | 8 | 8 |
| Impairment losses | 162 | 362 | 200 |
| Other | — | 2 | 2 |
| Total extraordinary losses | 574 | 1,031 | 457 |

5. Quarterly Statements

Consolidated

(Million yen)

| | FY2024 | | | | | FY2025 | | | | |
|-----------------------------------------|---------|--------|----------|--------|------------------|---------|---------|--------|----|------------------|
| | 1Q | 2Q | 3Q | 4Q | Cumulative total | 1Q | 2Q | 3Q | 4Q | Cumulative total |
| Net sales | 74,733 | 80,231 | 84,393 | 76,061 | 315,418 | 75,699 | 77,903 | 88,356 | | 241,958 |
| Year-on-year change | 4,280 | 7,860 | 1,520 | 2,158 | 15,818 | 966 | (2,327) | 3,963 | | 2,601 |
| Operating profit | 5,572 | 3,686 | 8,442 | 2,304 | 20,004 | 3,418 | 2,450 | 9,069 | | 14,937 |
| Year-on-year change | 658 | 533 | (161) | (496) | 534 | (2,153) | (1,236) | 627 | | (2,762) |
| Ordinary profit | 5,724 | 3,914 | 8,757 | 2,993 | 21,388 | 3,666 | 2,782 | 9,163 | | 15,611 |
| Year-on-year change | 472 | 397 | (72) | (493) | 303 | (2,058) | (1,132) | 406 | | (2,784) |
| Profit attributable to owners of parent | 3,556 | 1,954 | 6,662 | 321 | 12,493 | 1,801 | 3,801 | 6,148 | | 11,749 |
| Year-on-year change | (4,422) | (893) | 1,125 | (896) | (5,086) | (1,756) | 1,846 | (514) | | (423) |
| Comprehensive income | 6,839 | 6,173 | (1,289) | 3,569 | 15,292 | 1,090 | 1,938 | 9,666 | | 12,694 |
| Year-on-year change | (3,838) | (532) | (12,523) | 3,862 | (13,031) | (5,749) | (4,235) | 10,955 | | 971 |

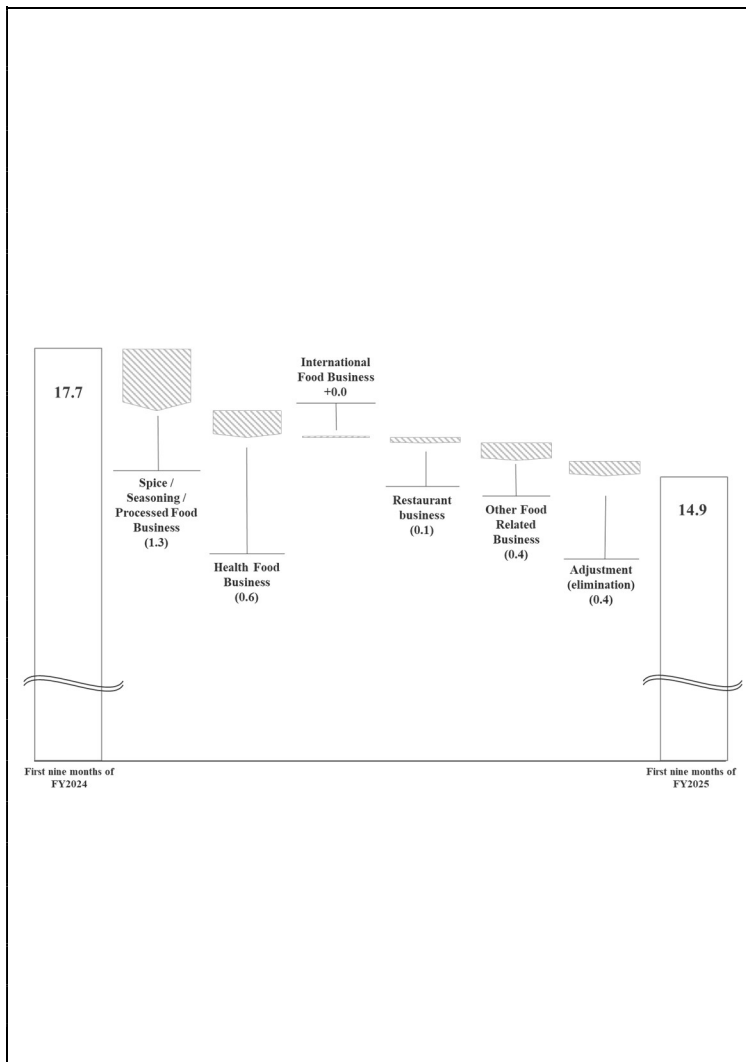
Net sales by business segment

| Net sales | FY2024 | | | | | FY2025 | | | | |
|---------------------------------------------|---------|---------|---------|---------|------------------|---------|---------|---------|----|------------------|
| | 1Q | 2Q | 3Q | 4Q | Cumulative total | 1Q | 2Q | 3Q | 4Q | Cumulative total |
| Spice / Seasoning / Processed Food Business | 30,749 | 32,521 | 37,607 | 30,525 | 131,402 | 29,761 | 31,987 | 39,137 | | 100,884 |
| Year-on-year change | 1,154 | 1,692 | 1,945 | 325 | 5,116 | (988) | (534) | 1,529 | | 7 |
| Health Food Business | 4,276 | 4,445 | 4,786 | 3,535 | 17,043 | 4,072 | 4,588 | 4,643 | | 13,303 |
| Year-on-year change | 140 | (22) | 62 | (3) | 178 | (204) | 143 | (143) | | (204) |
| International Food Business | 15,014 | 15,748 | 15,848 | 15,797 | 62,407 | 15,912 | 14,633 | 16,247 | | 46,792 |
| Year-on-year change | 1,573 | 2,733 | 367 | 1,359 | 6,032 | 898 | (1,115) | 399 | | 182 |
| Restaurant Business | 14,240 | 15,338 | 15,391 | 16,016 | 60,986 | 15,744 | 16,260 | 16,511 | | 48,515 |
| Year-on-year change | 1,342 | 1,423 | 1,046 | 2,042 | 5,854 | 1,504 | 922 | 1,120 | | 3,546 |
| Other Food Related Business | 12,935 | 15,142 | 13,435 | 12,892 | 54,405 | 12,781 | 13,460 | 14,580 | | 40,821 |
| Year-on-year change | 77 | 2,252 | (1,752) | (1,216) | (640) | (154) | (1,682) | 1,145 | | (691) |
| Adjustment | (2,480) | (2,964) | (2,675) | (2,704) | (10,824) | (2,571) | (3,025) | (2,761) | | (8,357) |
| Year-on-year change | (6) | (217) | (147) | (350) | (721) | (91) | (61) | (87) | | (238) |

Operating profit by business segment

| Operating profit | FY2024 | | | | | FY2025 | | | | |
|---------------------------------------------|--------|---------|-------|---------|------------------|---------|---------|-------|----|------------------|
| | 1Q | 2Q | 3Q | 4Q | Cumulative total | 1Q | 2Q | 3Q | 4Q | Cumulative total |
| Spice / Seasoning / Processed Food Business | 2,853 | 2,532 | 5,414 | 2,018 | 12,816 | 1,167 | 1,833 | 6,495 | | 9,495 |
| Year-on-year change | 1,059 | 660 | 449 | (183) | 1,985 | (1,686) | (699) | 1,081 | | (1,304) |
| ROS | 9.3% | 7.8% | 14.4% | 6.6% | 9.8% | 3.9% | 5.7% | 16.6% | | 9.4% |
| Health Food Business | 779 | 608 | 978 | 72 | 2,437 | 356 | 589 | 793 | | 1,738 |
| Year-on-year change | 190 | (33) | (87) | (96) | (27) | (423) | (19) | (185) | | (627) |
| ROS | 18.2% | 13.7% | 20.4% | 2.0% | 14.3% | 8.7% | 12.8% | 17.1% | | 13.1% |
| International Food Business | 1,085 | 613 | 832 | 515 | 3,044 | 1,328 | 120 | 1,109 | | 2,557 |
| Year-on-year change | (91) | 692 | (356) | (269) | (23) | 243 | (493) | 277 | | 28 |
| ROS | 7.2% | 3.9% | 5.2% | 3.3% | 4.9% | 8.3% | 0.8% | 6.8% | | 5.5% |
| Restaurant Business | 749 | 983 | 1,165 | 707 | 3,604 | 933 | 929 | 912 | | 2,773 |
| Year-on-year change | (180) | 106 | 69 | 214 | 209 | 183 | (54) | (253) | | (124) |
| ROS | 5.3% | 6.4% | 7.6% | 4.4% | 5.9% | 5.9% | 5.7% | 5.5% | | 5.7% |
| Other Food Related Business | 418 | 226 | 437 | 154 | 1,235 | 199 | 276 | 232 | | 706 |
| Year-on-year change | (113) | (329) | (43) | (210) | (695) | (220) | 50 | (205) | | (375) |
| ROS | 3.2% | 1.5% | 3.3% | 1.2% | 2.3% | 1.6% | 2.0% | 1.6% | | 1.7% |
| Adjustment | (312) | (1,275) | (383) | (1,162) | (3,132) | (564) | (1,296) | (471) | | (2,331) |
| Year-on-year change | (206) | (563) | (193) | 48 | (914) | (251) | (21) | (88) | | (360) |

6. Factors of Changes in Operating Profit by Business Segment (Billion yen)



| Billion yen | Year-on-year change |
|---------------------------------------------|---------------------|
| Spice / Seasoning / Processed Food Business | (1.3) |
| Change in sales* | +0.0 |
| Change in cost of sales ratio* | +1.2 |
| Marketing costs* | (0.6) |
| Other expenses* | (1.6) |
| Affiliated companies, adjustment | (0.4) |
| Health Food Business | (0.6) |
| Change in sales | (0.1) |
| Change in cost of sales ratio | (0.2) |
| Marketing costs | (0.0) |
| Other expenses | (0.3) |
| International Food Business | +0.0 |
| Business in the United States | (0.6) |
| Business in China | +0.5 |
| Businesses in Southeast Asia | (0.0) |
| Exports and others | +0.2 |
| Restaurant Business | (0.1) |
| Other Food Related Business | (0.4) |
| Delica Chef Corporation | (0.2) |
| Vox Trading Co., Ltd. (Consolidated) | (0.1) |
| Adjustment (elimination) | (0.4) |
| Changes in operating profit | (2.8) |

* Calculated based on results of House Foods Corporation, House Gaban Corporation and House Foods Tohoku Factory Inc.

(4) Consolidated Balance Sheets

Consolidated Balance Sheets

(Million yen)

| | FY2024 | | First nine months of FY2025 | | Increase/decrease from end of FY2024 | Major factors for increase/decrease |
|----------------------------------------------|----------------|---------------|-----------------------------|---------------|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Amount | Percentage | Amount | Percentage | Amount | |
| Current assets | 189,802 | 43.6% | 187,067 | 43.1% | (2,735) | Decrease in cash and deposits (16,482) Increase in notes and accounts receivable - trade 12,694 |
| Non-current assets | 245,272 | 56.4% | 246,803 | 56.9% | 1,531 | Increase in investment securities 3,261 Increase in construction in progress 2,605 Decrease in machinery, equipment and vehicles (2,722) Decrease in contract-related intangible assets (600) Decrease in trademark right (486) |
| Total assets | 435,074 | 100.0% | 433,870 | 100.0% | (1,203) | |
| Current liabilities | 63,121 | 14.5% | 62,717 | 14.5% | (404) | Decrease in income taxes payable (1,210) Decrease in short-term borrowings (1,133) Increase in other current liabilities 1,167 Increase in notes and accounts payable - trade 776 |
| Non-current liabilities | 49,075 | 11.3% | 49,576 | 11.4% | 501 | Increase in deferred tax liabilities 1,288 Decrease in retirement benefit liability (1,046) |
| Total liabilities | 112,196 | 25.8% | 112,292 | 25.9% | 96 | |
| Total shareholders' equity | 252,290 | 58.0% | 251,894 | 58.1% | (396) | Increase in treasury shares (7,640) Increase in retained earnings 7,244 |
| Total accumulated other comprehensive income | 40,533 | 9.3% | 40,525 | 9.3% | (8) | Increase in valuation difference on available-for-sale securities 3,058 Decrease in foreign currency translation adjustment (2,662) |
| Non-controlling interests | 30,055 | 6.9% | 29,158 | 6.7% | (896) | |
| Total net assets | 322,878 | 74.2% | 321,578 | 74.1% | (1,300) | |
| Total liabilities and net assets | 435,074 | 100.0% | 433,870 | 100.0% | (1,203) | |

(5) Capital Investment

Consolidated

(Million yen)

| | First nine months of FY2024 | First nine months of FY2025 | FY2025 Forecast |
|--------------------|--------------------------------|--------------------------------|-----------------|
| Capital investment | 9,544 | 10,584 | 18,500 |
| Leases | 577 | 882 | 900 |
| Total | 10,121 | 11,466 | 19,400 |

(6) Depreciation

Consolidated

(Million yen)

| | First nine months of FY2024 | First nine months of FY2025 | FY2025 Forecast |
|----------------|--------------------------------|--------------------------------|-----------------|
| Depreciation | 9,542 | 9,820 | 12,830 |
| Lease payments | 539 | 1,313 | 850 |
| Total | 10,082 | 11,133 | 13,680 |

* Lease payments for leased property which is recorded as an asset according to the method for sales transactions are included in "depreciation."

(7) Major Management Indicators, etc.

Consolidated

| | FY2024 | First nine months of FY2025 | FY2025 Revised Forecast |
|-------------------------------------------|--------------|--------------------------------|-------------------------|
| Profit per share | 131.86 yen | 126.57 yen | 140.68 yen |
| Net assets per share | 3,113.86 yen | 3,200.39 yen | 3,237.18 yen |
| Return on invested capital | 4.5% | — | 4.3% |
| ATO | 0.73 times | — | 0.74 times |
| Ratio of operating profit to net sales | 6.3% | 6.2% | 5.9% |
| EBITDA margin | 10.8% | 10.3% | 10.1% |
| Ratio of ordinary profit to net sales | 6.8% | 6.5% | 6.3% |
| Ratio of operating profit to total assets | 4.6% | — | 4.4% |
| ROE (Return on equity) | 4.3% | — | 4.4% |
| Equity ratio | 67.3% | 67.4% | 68.2% |
| Dividend per share | 48.00 yen | — | 48.00 yen |
| Dividend payout ratio | 36.4% | — | 34.1% |
| Total payout ratio | 84.4% | — | — |

*1. For the purpose of calculating quarterly profit per share, the Company's shares held by the House Foods Group Employee Shareholding Association Trust, which is a Trust-Type Employee Shareholding Incentive Plan (E-Ship®), are included in the number of treasury shares that are deducted from average number of common shares outstanding during the period..

*2. For the purpose of calculating net assets per share, the Company's shares held by the House Foods Group Employee Shareholding Association Trust, which is a Trust-Type Employee Shareholding Incentive Plan (E-Ship®), are included in the number of treasury shares that are deducted from the total number of common shares outstanding at the end of the period.

| | | | |
|---------------------|--------------|--------------|---|
| Number of employees | 6,666 people | 6,773 people | — |
|---------------------|--------------|--------------|---|

* Excluding those on leave of absence and part-time workers

(8) Reference Information

1. Domestic market scale (according to the survey by House Foods)

(Billion yen)

| | FY2022 | FY2023 | FY2024 |
|------------------------|--------|--------|--------|
| Curry roux | 47.1 | 50.6 | 52.3 |
| Stew roux | 18.4 | 19.0 | 19.1 |
| Hashed beef sauce roux | 6.4 | 7.1 | 7.3 |
| Retort pouched curry | 83.3 | 87.7 | 89.3 |
| Spice in total | 90.5 | 94.8 | 98.2 |

Source: Prepared by the Company based on Intage SRI+ and SCI data (April 2022 - March 2025)

2. Curry roux market trends (SRI+)

| FY2025 | | 1Q | 2Q | 3Q | 4Q | 1H | 2H | Cumulative total |
|-------------------------|-------------------------------|----------|---------|---------|----|---------|----|------------------|
| Overall market | Average selling price | 244 yen | 260 yen | 259 yen | | 252 yen | | 254 yen |
| | Change from the previous year | +7 yen | +21 yen | +23 yen | | +14 yen | | +17 yen |
| House Foods Corporation | Average selling price | 256 yen | 274 yen | 272 yen | | 265 yen | | 267 yen |
| | Change from the previous year | + 10 yen | +29 yen | +28 yen | | +19 yen | | +22 yen |
| | Share of amount | 61.3% | 61.9% | 61.5% | | 61.6% | | 61.5% |

Source: SRI+ monthly data of INTAGE Inc. (April 2025 – December 2025)

3. Trends by Business (Net Sales – Year on Year)

| FY2025 | | 1Q | 2Q | 3Q | 4Q | 1H | 2H | Cumulative total |
|-----------------------------------------------------------|----|--------|--------|--------|----|--------|----|------------------|
| Spice / Seasoning / Processed Food Business (House Foods) | | | | | | | | |
| Curry roux | *1 | 98.5% | 97.1% | 106.5% | | 97.8% | | 100.6% |
| Retort pouched curry | *1 | 89.6% | 89.5% | 95.4% | | 89.6% | | 91.5% |
| Stew roux | *1 | 103.3% | 87.5% | 105.0% | | 92.8% | | 100.4% |
| Spice | *1 | 98.8% | 102.8% | 104.2% | | 100.8% | | 102.0% |
| Health Food Business (House Wellness Foods) | | | | | | | | |
| Ukon No Chikara | *1 | 98.9% | 96.8% | 92.3% | | 97.8% | | 95.4% |
| C1000 | *1 | 107.3% | 116.1% | 109.7% | | 112.1% | | 111.3% |
| Ichinichibun No Vitamin | *1 | 92.2% | 89.0% | 94.9% | | 90.4% | | 91.9% |
| International Food Business (Local currency basis) | | | | | | | | |
| Business in the United States | | 97.7% | 97.2% | 98.7% | | 97.5% | | 97.9% |
| Business in China | | 129.7% | 109.8% | 112.4% | | 118.2% | | 116.1% |
| Functional drinks business in Thailand | | 98.8% | 93.4% | 90.7% | | 96.0% | | 94.3% |
| Restaurant Business (Ichibanya) | | | | | | | | |
| Net sales of all domestic restaurants | | 104.0% | 101.6% | 99.4% | | 102.7% | | 101.6% |
| Net sales of existing domestic restaurants | | 103.6% | 100.9% | 98.6% | | 102.2% | | 101.0% |
| Number of customers | | 93.9% | 95.2% | 98.9% | | 94.6% | | 96.0% |
| Average sales per customer | | 110.3% | 106.0% | 99.7% | | 108.1% | | 105.2% |

*1: Results by product are based on shipments and are for reference only.