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[Summary] Consolidated Financial Results
For the First Quarter of the Fiscal Year Ending March 31, 2026
(Based on Japanese GAAP)

August 5, 2025

Company name: Maruha Nichiro Corporation
Stock exchange listing: Tokyo Stock Exchange, Prime Market
Securities code: 1333 URL <https://www.maruha-nichiro.com/>
Representative:
Title: Representative Director, President & CEO
Name: Masaru Ikemi
Inquiries: Etsuko Kobayashi
Acting General Manager of Corporate Planning Department
Phone: +81 (0)3 6833 0696

Scheduled date for Commencement of Dividend Payments: -
Preparation of Explanatory Materials for Financial Results: Yes
Information Meetings Arranged Related to Financial Results: Yes (for analysts and institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2026 (April 1, 2025 – June 30, 2025)

(1) Consolidated Result of Operations (cumulative)

(% figures denote year-on-year changes)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1st Quarter of the Fiscal Year Ending March 31, 2026	263,597	2.6	9,428	23.1	9,343	(5.3)	6,499	(0.6)
1st Quarter of the Fiscal Year Ended March 31, 2025	256,928	2.4	7,657	(0.4)	9,868	(12.0)	6,540	(1.7)

(Note) Comprehensive Income: 1st Quarter of the Fiscal Year Ending March 31, 2026 ¥2,677 million [(81.8)%]
1st Quarter of the Fiscal Year Ended March 31, 2025 ¥14,733 million [45.3%]

	Basic Earnings per Share	Diluted Earnings per Share
	Yen	Yen
1st Quarter of the Fiscal Year Ending March 31, 2026	129.02	-
1st Quarter of the Fiscal Year Ended March 31, 2025	129.86	-

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity-to-Asset Ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	714,331	270,125	31.7
March 31, 2025	681,211	275,396	33.7

(Reference) Owner's Equity: As of June 30, 2025 ¥226,528 million, As of March 31, 2025 ¥229,568 million

2. Dividends

	Annual Dividends per Share				
	1 st Quarter	2 nd Quarter	3 rd Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended March 31, 2025	-	50.00	-	60.00	110.00
Fiscal Year Ending March 31, 2026	-				
Fiscal Year Ending March 31, 2026 (forecast)		50.00	-	60.00	110.00

(Note) Revisions of dividend forecast in the current quarter : yes / ☒ no

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

(% figures denote year-on-year changes)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Basic Earnings per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	1,080,000	0.1	30,000	(1.3)	29,000	(10.1)	17,500	(24.8)	347.44

(Note) Revisions of forecast in the current quarter : ☒ yes / no

* Notes

(1) Significant changes in the scope of consolidation during the period : yes / ☒ no

(2) Application of concise accounts procedures specific to the preparation of quarterly consolidated financial statements : ☒ yes / no

(3) Changes in accounting policies, changes in accounting estimates, and restatements

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : yes / ☒ no

(ii) Changes in accounting policies due to other reasons : yes / ☒ no

(iii) Changes in accounting estimates : yes / ☒ no

(iv) Restatements : yes / ☒ no

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)	As of June 30, 2025	50,578,837 shares	As of March 31, 2025	50,578,837 shares
(ii) Number of treasury shares at the end of the period	As of June 30, 2025	202,741 shares	As of March 31, 2025	209,805 shares
(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	1st Quarter of the Fiscal Year Ending March 31, 2026	50,373,984 shares	1st Quarter of the Fiscal Year Ended March 31, 2025	50,365,820 shares

(Note) The Company has implemented the "Stock Benefit Trust (BBT = Board Benefit Trust)," a performance-based stock compensation plan for Directors, etc., and the "Stock Benefit Trust (J-ESOP)," a stock benefit plan for employees. The number of treasury shares at the end of the period includes the Company's shares held by the BBT and J-ESOP (159,576 shares as of June 30, 2025, and 166,876 shares as of March 31, 2025). The Company's shares held by the trust are included in the treasury shares, which are deducted from the average number of shares during the period (161,792 shares for the 1st Quarter of the Fiscal Year Ending March 31, 2026, and 171,855 shares for the 1st Quarter of the Fiscal Year Ended March 31, 2025).

* Review of quarterly consolidated financial statements by certified public accountants or an auditing firm:
Yes (optional)

* Explanation of the appropriate use of business forecasts and other remarks
(Cautions related to Forward-looking statement, etc.)

Business forecasts contained in this report are based on information available to the Company and on a certain assumption the Company considers reasonable on the date of this report's announcement, and it does not constitute the Company's intention to promise the accomplishment of the forecasts. Due to unforeseen circumstances, however, actual results may differ significantly from such forecasts due to various risks and uncertainties which include, but are not limited to, global economic environment, intensified sales competition, fluctuations in exchange rate and interest rate, etc.

Quarterly consolidated financial statements

(1) Quarterly consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	49,240	49,710
Notes and accounts receivable - trade, and contract assets	133,259	140,529
Inventories	218,005	234,124
Other	14,444	17,497
Allowance for doubtful accounts	(373)	(379)
Total current assets	414,576	441,482
Non-current assets		
Property, plant and equipment		
Land	41,925	41,801
Other, net	116,286	118,429
Total property, plant and equipment	158,211	160,230
Intangible assets		
Goodwill	5,728	8,339
Other	25,593	24,613
Total intangible assets	31,322	32,953
Investments and other assets		
Investments and other assets	78,560	81,113
Allowance for doubtful accounts	(1,459)	(1,448)
Total investments and other assets	77,101	79,665
Total non-current assets	266,635	272,849
Total assets	681,211	714,331

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	44,972	52,640
Short-term borrowings	133,069	136,133
Commercial papers	5,000	30,000
Provisions	2,337	2,448
Other	51,535	53,401
Total current liabilities	236,915	274,624
Non-current liabilities		
Bonds payable	33,000	33,000
Long-term borrowings	99,842	100,664
Retirement benefit liability	22,495	22,357
Provisions	473	489
Other	13,088	13,070
Total non-current liabilities	168,899	169,581
Total liabilities	405,815	444,206
Net assets		
Shareholders' equity		
Share capital	20,000	20,000
Capital surplus	36,309	32,987
Retained earnings	141,324	144,791
Treasury shares	(542)	(523)
Total shareholders' equity	197,090	197,256
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,212	12,822
Deferred gains or losses on hedges	—	(98)
Foreign currency translation adjustment	21,457	16,764
Remeasurements of defined benefit plans	(191)	(216)
Total accumulated other comprehensive income	32,477	29,272
Non-controlling interests	45,827	43,596
Total net assets	275,396	270,125
Total liabilities and net assets	681,211	714,331

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	256,928	263,597
Cost of sales	221,270	225,102
Gross profit	35,657	38,494
Selling, general and administrative expenses	28,000	29,066
Operating income	7,657	9,428
Non-operating income		
Dividend income	985	902
Foreign exchange gains	1,099	—
Share of profit of entities accounted for using equity method	332	99
Miscellaneous income	947	854
Total non-operating income	3,364	1,855
Non-operating expenses		
Interest expenses	948	984
Foreign exchange losses	—	803
Miscellaneous expenses	206	152
Total non-operating expenses	1,154	1,940
Ordinary income	9,868	9,343
Extraordinary income		
Gain on sale of non-current assets	91	15
Gain on sale of investment securities	0	1,815
Other	0	15
Total extraordinary income	92	1,846
Extraordinary losses		
Loss on disposal of non-current assets	68	58
Provision of allowance for loss on compensation for damage	37	—
Other	16	7
Total extraordinary losses	122	65
Profit before income taxes	9,838	11,124
Income taxes	2,271	3,014
Profit	7,566	8,109
Profit attributable to non-controlling interests	1,026	1,610
Profit attributable to owners of parent	6,540	6,499

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	7,566	8,109
Other comprehensive income		
Valuation difference on available-for-sale securities	3,300	1,611
Deferred gains or losses on hedges	—	(98)
Foreign currency translation adjustment	3,010	(6,040)
Remeasurements of defined benefit plans, net of tax	(48)	(24)
Share of other comprehensive income of entities accounted for using equity method	903	(880)
Total other comprehensive income	7,166	(5,432)
Comprehensive income	14,733	2,677
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,208	3,294
Comprehensive income attributable to non-controlling interests	1,524	(617)