July 31, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: FUJICCO CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 2908
URL: https://www.fujicco.co.jp/english/
Representative: Masakazu Fukui, President and CEO
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Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	13,844	0.1	376	55.3	569	38.7	394	61.3
June 30, 2025	13,836	(0.7)	242	–	410	145.1	244	272.3

Note: Comprehensive income For the three months ended June 30, 2026: ¥74 million [(85.6)%]
For the three months ended June 30, 2025: ¥514 million [–%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	13.85	–
June 30, 2025	8.59	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	79,367	69,137	87.0
March 31, 2026	80,089	69,686	86.9

Reference: Equity
As of June 30, 2026: ¥69,077 million
As of March 31, 2026: ¥69,621 million

2. Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	23.00	–	23.00	46.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		23.00	–	23.00	46.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	28,000	0.9	600	18.5	760	6.5	500	(34.5)	17.56
Full year	57,000	2.6	1,500	2.3	1,800	(5.3)	1,240	(13.2)	43.55

Note: Revisions to the financial results forecast most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(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, 2026	30,050,759 shares
As of March 31, 2026	30,050,759 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	1,573,743 shares
As of March 31, 2026	1,577,443 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	28,474,991 shares
Three months ended June 30, 2025	28,469,475 shares

Note: The number of treasury shares at the end of the period includes the number of the shares of the Company held by Custody Bank of Japan, Ltd. (Trust Account E) established in conjunction with the introduction of a Japanese employee stock ownership plan (J-ESOP). In addition, treasury shares deducted in calculating the average number of shares outstanding during the period include the average number during the period of shares of the Company held by Custody Bank of Japan, Ltd. (Trust Account E).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts and other special matters

[Disclaimer regarding forward-looking statements and other information]

The forward-looking statements including earnings forecast contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. These statements do not represent a promise or commitment by the Company to achieve those forecasts. Actual operating results may differ significantly due to various factors. For the conditions underlying financial results forecast and instructions regarding its use, please refer to the explanation of "1. Overview of Financial Performance (3) Forward-looking Information Including the Forecast of Consolidated Financial Results" on page 3 of the Attachments of the Consolidated Financial Results for the Three Months Ended June 30, 2026.

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1. Overview of Financial Performance

(1) Operating Results

For the three months ended June 30, 2026, the Japanese economy continued to recover moderately due to improved employment and income conditions and various governmental policies. However, the outlook remains uncertain given the impact of developments in the Middle East, fluctuations in financial and capital markets, and other factors.

In the food industry, consumers remained reluctant to spend amid price hikes, and the business environment continued to be challenging.

In this environment, the FUJICCO Group, now in the second year of its 2025-2027 Medium-term Management Plan, revised its basic policy based on the achievements and challenges of the first year as follows: “Enhance customer satisfaction in *kombu* and beans by gathering the full force of employees, and accelerate the growth of yogurt as the third pillar.” The Group has once again placed the “customer-first principle” at the center of its management and launched “VOICE to VALUE” activities this fiscal year to turn customers’ voices into value. The Group will continue to create products that customers will continue to choose.

In terms of sales, net sales came in at ¥13,844 million (up 0.1% year on year). This is because sales of yogurt and *kombu* products increased year on year, despite sales of bean, delicatessen, and dessert products fell year on year.

On the profit front, operating profit came in at ¥376 million (up 55.3% year on year), as profitability improved due to higher net sales year on year and the effects of price revisions for certain products, among other factors. Ordinary profit was ¥569 million (up 38.7% year on year). Profit attributable to owners of parent was ¥394 million (up 61.3% year on year).

Sales by product category were as follows.

Sales of delicatessen products decreased year on year in both packaged delicatessen foods and delicatessen products delivered daily. The factors of this decrease are as follows: For packaged delicatessen foods, sales of packaged delicatessen *Okazubatake* products and *Asanotaberu Soup* remained weak, although we launched the new *Piritto Ajiwai* creative delicatessen series in April and cup-type delicatessen products, including *Obanzai Kobachi*, achieved steady sales growth. For delicatessen products delivered daily, we worked to eliminate unprofitable transactions and to develop new customers by shifting sales channels. The Thai subsidiary, newly consolidated in the statement of income from the current fiscal year, contributed to sales, mainly through sales of its mainstay frozen delicatessen products for commercial use, including *wakame* stems, curry, and *tonkatsu* (Japanese-style breaded pork cutlets). The Company transferred all of its shares in Foods Palette Co., Ltd., formerly a consolidated subsidiary, on August 29, 2025. As a result, the company’s results will no longer affect year-on-year comparisons, and total sales of delicatessen products are therefore expected to exceed the previous fiscal year’s full-year sales.

Sales of *kombu* products increased year on year. Our mainstay product *Fujicconi*, a cup *tsukudani* (food simmered in sweetened soy sauce), remained robust, with sales exceeding the previous-year level. *Shio-kombu* (salted kombu) saw significant sales growth as orders increased amid changes in market supply conditions. In promotional activities, starting in June, we collaborated with Masahiro Kasahara, owner of the Japanese restaurant *SANPI-RYORON*, to develop chilled recipes for summer as part of a project to create new demand and proposed new ways to enjoy our products.

Sales of bean products decreased year on year. Sales of boiled bean products fell year on year due to market contraction and a decline in sales volume following the price revision in April. On the other hand, sales of water boiled and steamed bean products significantly exceeded the previous-year level, as sales of steamed bean products for commercial use continued to grow even after the price revision.

Sales of yogurt products increased year on year, with the *Caspian Sea Yogurt* series remaining robust and exceeding the previous-year level. We conducted the second “Motto! Toro~ Mocchi (Even More Creamy & Chewy) Campaign” for products in the series, including *Caspian Sea Yogurt Richmo Plain*, to highlight their unique texture and great taste, and worked to increase awareness among a broad range of age groups through TV commercials and other promotional activities.

For dessert products, in response to customer requests to bring it back, we relaunched an updated version of the limited-time product *Fruits Therapy Golden Pineapple*, while pursuing a value-added sales strategy.

(2) Financial Position

Total assets as of June 30, 2026 decreased ¥721 million from the end of the previous fiscal year to ¥79,367 million.

Current assets increased ¥196 million from the end of the previous fiscal year to ¥36,522 million. This is attributable mainly to an increase in raw materials and supplies resulting from increased purchases of raw materials, partially offset by a decrease in cash and deposits resulting from the payment of the year-end dividend.

Non-current assets decreased ¥917 million from the end of the previous fiscal year to ¥42,845 million. This is attributable mainly to the progress of depreciation of property, plant and equipment and a decrease in the fair value of investment securities.

Current liabilities decreased ¥72 million from the end of the previous fiscal year to ¥8,676 million. This is attributable mainly to a decrease in accounts payable – other as a result of payments, partially offset by increases in accounts payable – trade resulting from purchases of raw materials and accrued consumption taxes.

Non-current liabilities decreased ¥99 million from the end of the previous fiscal year to ¥1,553 million.

Net assets decreased ¥549 million from the end of the previous fiscal year to ¥69,137 million. This is attributable mainly to decreases in retained earnings through dividend payment and in valuation difference on available-for-sale securities, partially offset by a recording of profit attributable to owners of parent.

As a result, the equity-to-asset ratio rose to 87.0% from 86.9% at the end of the previous fiscal year.

(3) Forward-looking Information Including the Forecast of Consolidated Financial Results

We have revised the forecast of consolidated financial results for the first half of the fiscal year ending March 31, 2027 announced on May 13, 2026. For details, please refer to the “Notice of Revision to Earnings Forecasts” announced today (July 31, 2026).

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	10,249	9,958
Accounts receivable – trade	10,173	9,939
Merchandise and finished goods	1,544	1,702
Work in process	384	429
Raw materials and supplies	13,509	13,800
Income taxes refund receivable	2	–
Other	478	707
Allowance for doubtful accounts	(17)	(14)
Total current assets	36,326	36,522
Non-current assets		
Property, plant and equipment		
Buildings and structures	41,245	41,274
Accumulated depreciation	(27,499)	(27,778)
Buildings and structures, net	13,746	13,495
Machinery, equipment and vehicles	34,819	34,896
Accumulated depreciation	(25,738)	(26,207)
Machinery, equipment and vehicles, net	9,080	8,688
Tools, furniture and fixtures	2,327	2,333
Accumulated depreciation	(1,732)	(1,771)
Tools, furniture and fixtures, net	594	561
Land	11,566	11,675
Construction in progress	235	148
Total property, plant and equipment	35,223	34,570
Intangible assets		
Goodwill	321	300
Other	558	533
Total intangible assets	880	833
Investments and other assets		
Investment securities	5,165	4,786
Deferred tax assets	220	347
Other	2,279	2,313
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	7,659	7,440
Total non-current assets	43,762	42,845
Total assets	80,089	79,367

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable – trade	4,035	4,415
Accounts payable – other	3,617	2,966
Income taxes payable	–	117
Accrued consumption taxes	–	202
Provision for bonuses	503	128
Deposits received	54	261
Other	538	585
Total current liabilities	8,748	8,676
Non-current liabilities		
Retirement benefit liability	497	481
Provision for share awards for employees	138	130
Other	1,017	941
Total non-current liabilities	1,653	1,553
Total liabilities	10,402	10,230
Net assets		
Shareholders' equity		
Share capital	6,566	6,566
Capital surplus	1,006	1,006
Retained earnings	62,498	62,238
Treasury shares	(3,035)	(3,027)
Total shareholders' equity	67,035	66,783
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,445	2,182
Foreign currency translation adjustment	9	(22)
Remeasurements of defined benefit plans	130	134
Total accumulated other comprehensive income	2,585	2,294
Non-controlling interests	65	59
Total net assets	69,686	69,137
Total liabilities and net assets	80,089	79,367

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	13,836	13,844
Cost of sales	9,658	9,816
Gross profit	4,178	4,028
Selling, general and administrative expenses	3,936	3,652
Operating profit	242	376
Non-operating income		
Interest income	1	1
Dividend income	140	156
Rental income	15	16
Electricity sale income	19	17
Other	8	20
Total non-operating income	184	212
Non-operating expenses		
Interest expenses	0	2
Rental expenses	4	3
Electricity sale expenses	8	8
Foreign exchange losses	–	4
Other	3	0
Total non-operating expenses	16	18
Ordinary profit	410	569
Extraordinary income		
Gain on sale of non-current assets	1	–
Gain on sale of investment securities	–	0
Total extraordinary income	1	0
Extraordinary losses		
Loss on disposal of non-current assets	13	10
Loss on sale of investment securities	–	0
Total extraordinary losses	13	10
Profit before income taxes	398	559
Income taxes – current	111	189
Income taxes – deferred	41	(6)
Total income taxes	153	183
Profit	244	376
Profit (loss) attributable to non-controlling interests	–	(17)
Profit attributable to owners of parent	244	394

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	244	376
Other comprehensive income		
Valuation difference on available-for-sale securities	273	(263)
Foreign currency translation adjustment	–	(42)
Remeasurements of defined benefit plans, net of tax	(2)	3
Total other comprehensive income	270	(302)
Comprehensive income	514	74
Comprehensive income attributable to:		
Owners of parent	514	80
Non-controlling interests	–	(6)

(3) Notes to Quarterly Consolidated Financial Statements

Going concern assumption

Not applicable.

Significant changes in shareholders' equity

Not applicable.

Quarterly consolidated statements of cash flows

The quarterly consolidated statements of cash flows for the three months ended June 30, 2026 have not been prepared. The amounts of depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the three months ended June 30, 2025 and June 30, 2026 are as follows:

(Millions of yen)

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Depreciation	873	893
Amortization of goodwill	–	16

Segment information

As the Group operates in a single segment that exclusively manufactures and sells similar or related processed foods, as judged by the similarity of product type, characteristics, manufacturing methods, and sales markets, the segment information is immaterial and therefore omitted.

3. Supplementary Information

(1) Status of Sales

(Millions of yen)

Product category	Three months ended June 30, 2025		Three months ended June 30, 2026		YoY change	(Reference) Previous fiscal year (From April 1, 2025 to March 31, 2026)	
	Amount	Component ratio	Amount	Component ratio		Amount	Percentage of total
Delicatessen products	4,716	34.1%	4,543	32.8%	(173)	17,655	31.8%
Kombu products	3,867	28.0%	4,091	29.6%	224	16,348	29.4%
Bean products	2,338	16.9%	2,152	15.5%	(185)	10,146	18.3%
Yogurt products	1,727	12.5%	1,962	14.2%	234	7,081	12.8%
Dessert products	641	4.6%	594	4.3%	(46)	2,166	3.9%
Other products	545	3.9%	500	3.6%	(45)	2,135	3.8%
Total	13,836	100.0%	13,844	100.0%	7	55,534	100.0%

Note: The YoY change represents the difference between the amounts for three months ended June 30, 2025 and 2026.

(2) Research and Development

The total amount of research and development expenses for the three months ended June 30, 2026 was ¥280 million.