August 5, 2026

Consolidated Financial Results

Kikkoman Corporation
Flash Report for 1Q Fiscal 2027
(IFRS)

Three-month period ended June 30, 2026

Listed company name:	**Kikkoman Corporation**
Shares listed:	Tokyo Stock Exchange (Prime)
Code No.:	2801
URL:	https://www.kikkoman.com
Representative:	Shozaburo Nakano, Representative Director, President and CEO (Chief Executive Officer)
Contact:	Hiroshi Ito, General Manager, Corporate Communication Department
E-mail:	ir@mail.kikkoman.co.jp

Scheduled date for cash dividend payments:	―
Supplementary Schedules for quarter:	Yes
Results briefing for quarter:	None

(Amounts less than ¥1 million are rounded down in the following tables)

1. Consolidated Business Performance for the Three-month Period Ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(1) Consolidated Business Performance

(Millions of yen)

	Revenue		Business profit		Operating profit		Profit before income taxes	
	Amount	YoY (%)	Amount	YoY (%)	Amount	YoY (%)	Amount	YoY (%)
Apr. 1, 2026– Jun. 30, 2026	202,032	15.0	25,256	29.3	24,627	29.0	26,166	24.1
Apr. 1, 2025– Jun. 30, 2025	175,660	(1.4)	19,532	(10.8)	19,091	(11.1)	21,084	(14.6)

	Profit attributable to owners of the parent		Total comprehensive income	
	Amount	YoY (%)	Amount	YoY (%)
Apr. 1, 2026– Jun. 30, 2026	19,017	24.3	27,554	181.8
Apr. 1, 2025– Jun. 30, 2025	15,293	(15.3)	9,778	(76.4)

	Basic earnings per share (yen)	Diluted earnings per share (yen)
Apr. 1, 2026– Jun. 30, 2026	20.53	—
Apr. 1, 2025– Jun. 30, 2025	16.24	—

(Note) Business profit is defined as a line-item profit from revenue less cost of sales and selling, general and administrative expenses.

(2) Consolidated Financial Position

(Millions of yen)

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
Jun. 30, 2026	756,508	582,277	574,233	75.9%
Mar. 31, 2026	751,660	568,841	560,924	74.6%

2. Cash Dividends

	Cash dividends per share (yen)				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Apr. 1, 2025– Mar. 31, 2026	–	10.00	–	15.00	25.00
Apr. 1, 2026– Mar. 31, 2027	–				
Apr. 1, 2026– Mar. 31, 2027 (Forecast)		10.00	–	15.00	25.00

(Note) Revisions to most recently announced forecasts of dividends: None

3. Consolidated earnings forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Millions of yen)

	Revenue		Business profit		Operating profit		Profit before income taxes	
	Amount	YoY (%)	Amount	YoY (%)	Amount	YoY (%)	Amount	YoY (%)
Apr. 1, 2026– Mar. 31, 2027	799,100	7.2	82,300	3.5	78,800	3.8	84,400	0.4

	Profit attributable to owners of the parent		Basic earnings per share (yen)
	Amount	YoY (%)	
Apr. 1, 2026– Mar. 31, 2027	61,300	(0.5)	66.16

(Note) Revisions to most recently announced forecasts of business performance: None

[Notes]

(1) Changes in significant subsidiaries during the period (Changes in certain specific subsidiaries resulting in a change in scope of consolidation): None

(2) Changes in accounting policy and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None
(ii) Changes in accounting policy other than those in (i) above: None
(iii) Changes in accounting estimates: None

(3) Issued shares (common stock)

(i) Shares issued at the end of period (including treasury stock)
June 30, 2026 ー 969,416,010 shares March 31, 2026 ー 969,416,010 shares
(ii) Treasury stock at the end of period
June 30, 2026 ー 42,872,742 shares March 31, 2026 ー 42,876,345 shares
(iii) Average shares outstanding during the period (cumulative from the beginning of the fiscal year)
June 30, 2026 ー 926,539,858 shares June 30, 2025 ー 941,917,460 shares

(Note) The number of treasury stock at end of period includes the Company's shares held by the BIP (Board Incentive Plan) Trust established for the remuneration plan for the Company's directors, etc. (898,714 shares as of June 30, 2026, 904,245 shares as of March 31, 2026). The Company's shares held by the BIP Trust are included in the number of shares of treasury stock which are deducted from the number of shares when calculating the average number of shares outstanding during the period.

* This Flash Report is not included in the scope of a quarterly review by certified public accountants or an audit firm.

* Explanation concerning the appropriate use of financial result forecasts and other special notes

(Caution Regarding Forward-looking Statements)

Forecasts of business performance and future developments noted in this report are based on assumptions from information available to management at the time of disclosure and deemed reasonable at the present time. The Company makes no promises or commitments regarding achievements of such forecasts and future developments. Actual results may differ significantly from forecasts. For details of business performance forecasts and guidelines for assumptions, please refer to the attachments to this report, Page 9, 1. Qualitative Information and Consolidated Financial Statements, (3) Explanation of forward-looking statements, including forecasts of consolidated business performance.

(How to obtain supplementary schedules)

Kikkoman will publish supplementary schedules on TD-net for viewing in Japan, and on its website.

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1. Qualitative Information and Consolidated Financial Statements

(1) Explanation of business performance

During the first three months of fiscal 2027 (the period under review), although some regions showed signs of weakness, the global economy gradually picked up. However, there continued to be uncertainty, including the situation in the Middle East.
In these circumstances, the Domestic Foods—Manufacturing and Sales business as a whole reported a year-on-year increase in sales, and so did both of the Overseas Foods—Manufacturing and Sales and Overseas Foods—Wholesale businesses.
As a result, consolidated operating results for the period under review were as follows.

<Consolidated Financial Statements>

(Millions of yen, %)

	1Q FY2026 4.1.2025–6.30.2025		1Q FY2027 4.1.2026–6.30.2026		Increase /Decrease			Foreign exchange impact	Increase /Decrease excl. foreign exchange impact	
	Amount	%	Amount	%	Amount	YoY	%		Amount	YoY
Revenue	175,660	100.0	202,032	100.0	26,372	115.0	–	15,841	10,530	106.0
Business profit	19,532	11.1	25,256	12.5	5,723	129.3	1.4	2,175	3,548	118.2
Operating profit	19,091	10.9	24,627	12.2	5,536	129.0	1.3	2,043	3,492	118.3
Profit before income taxes	21,084	12.0	26,166	13.0	5,082	124.1	0.9	2,136	2,946	114.0
Profit attributable to owners of the parent	15,293	8.7	19,017	9.4	3,723	124.3	0.7	1,576	2,147	114.0
Exchange Rate (¥/US$)	145.19		160.51		15.32					
(¥/EUR)	164.37		185.45		21.08					

<Reportable Segments>

(Millions of yen, %)

		1Q FY2026 4.1.2025–6.30.2025		1Q FY2027 4.1.2026–6.30.2026		Increase /Decrease			Foreign exchange impact	Increase /Decrease excl. foreign exchange impact	
		Amount	%	Amount	%	Amount	YoY	%		Amount	YoY
Domestic Foods—Manufacturing and Sales	Revenue	39,990	100.0	42,033	100.0	2,042	105.1	—	—	2,042	105.1
	Business profit	2,527	6.3	2,886	6.9	359	114.2	0.6	—	359	114.2
Domestic Others	Revenue	5,400	100.0	5,970	100.0	569	110.5	—	—	569	110.5
	Business profit	478	8.9	768	12.9	289	160.4	4.0	—	289	160.4
Overseas Foods—Manufacturing and Sales	Revenue	41,996	100.0	48,231	100.0	6,235	114.8	—	4,612	1,622	103.9
	Business profit	11,030	26.3	12,810	26.6	1,780	116.1	0.3	1,210	569	105.2
Overseas Foods—Wholesale	Revenue	99,168	100.0	117,119	100.0	17,951	118.1	—	11,856	6,094	106.1
	Business profit	6,400	6.5	9,395	8.0	2,994	146.8	1.5	828	2,166	133.8
Adjustments	Revenue	(10,895)	100.0	(11,322)	100.0	(426)	—	—	(627)	200	—
	Business profit	(903)	—	(604)	—	299	—	—	136	163	—
Consolidated Total	Revenue	175,660	100.0	202,032	100.0	26,372	115.0	—	15,841	10,530	106.0
	Business profit	19,532	11.1	25,256	12.5	5,723	129.3	1.4	2,175	3,548	118.2
Exchange Rate (¥/US$)		145.19		160.51		15.32					
(¥/EUR)		164.37		185.45		21.08					

Performance in each reportable segment is outlined as follows.

【Domestic】

Revenue in Japan was as follows.

Foods—Manufacturing and Sales

This operating segment comprises the Soy Sauce Division; the Food Products Division, which includes *tsuyu* (soy sauce soup base), *tare* (dipping and marinade sauces), and Del Monte seasonings; the Beverages Division, which includes soy milk beverages and Del Monte beverages; and the Liquor and Wine Division, which includes *mirin* and wines. The segment is engaged in manufacturing and sales of the above products in Japan. Revenue for each division was as follows.

■Soy Sauce Division

In the home-use sector, sales of the *Itsudemo Shinsen* (always fresh) series increased year on year, mainly due to the continued implementation of TV advertisement-focused marketing measures with the aim of communicating product’s added value. However, sales of products in conventional plastic bottles decreased year on year. As a result, overall sales in the home-use sector were higher than the year-ago level. In the industrial- and food service-use sectors, sales remained the same level year on year. As a result, overall sales of the Soy Sauce Division marked a year-on-year increase.

■Food Products Division

Overall sales of *tsuyu* products increased year on year, reflecting strong sales of *Koi Dashi Hontsuyu* (soup stock) and other products. Sales of *tare* products increased year on year due to the strong performance of its mainstay *Wagaya wa yakinikuya-san* series and newly launched *Kakeru Tamanegi* (sauce with minced onion). Sales of the *Uchino Gohan* series (handy Japanese-style seasoning mixes) decreased year on year. Sales of Del Monte seasonings increased year on year. As a result, overall sales for the Food Products Division marked a year-on-year increase.

■Beverages Division

Overall sales of soy milk beverages increased year on year. Specifically, against the backdrop of increasing demand for health and protein as well as growing beauty awareness, we implemented proactive advertisement activities, and the market continued its growth trend. Sales were particularly strong for unprocessed soy milk. Sales of Del Monte beverages increased year on year due to the favorable performance of tomato juice and *Puree Fruits*. As a result, overall sales of the Beverages Division marked a year-on-year increase.

■Liquor and Wine Division

Sales of *Hon Mirin* increased year on year, reflecting strong sales of small- and medium-volume and high value-added products such as *Komekoji Kodawari-jikomi Hon Mirin* in the home-use sector. In addition, sales of products in the industrial- and food service-use sectors rose year on year. Sales of wine decreased year on year. As a result, overall sales of the Liquor and Wine Division remained flat year on year.

As a result of the above, the Foods—Manufacturing and Sales segment recorded higher revenue and higher profit, with revenue increasing 5.1% year on year to ¥42,033 million, and business profit increasing 14.2% year on year to ¥2,886 million.

Others

This segment includes production and sale of clinical diagnostic reagents, hygiene inspection agents, and chemical products such as hyaluronic acid, as well as real estate rental, logistics, back-office functions for the Kikkoman Group, and other businesses.
Sales of clinical diagnostic reagents, hygiene inspection agents and hyaluronic acid increased year on year. Sales of logistics increased year on year. As a result, overall sales for the Domestic Others segment marked a year-on-year increase.

As a result of the above, the Others segment recorded higher revenue and higher profit, with revenue increasing 10.5% year on year to ¥5,970 million, and business profit increasing 60.4% year on year to ¥768 million.

【Overseas】

Revenue overseas was as follows.

Foods—Manufacturing and Sales

This segment comprises the Soy Sauce Division, Del Monte Division, and the Other Foods Division.
The segment is engaged in manufacturing and sales of the above products overseas. Revenue for each division was as follows.

■Soy Sauce Division

In North America, the division developed business by leveraging the Kikkoman brand with a continued focus on enhancing its lineup of soy sauce-based seasonings and other products, on top of its mainstay soy sauce products in the home-use sector. In the industrial- and food service-use sectors, the division has expanded its business by meticulously responding to the needs of our customers. As a result, overall sales in the region marked a year-on-year increase.
In Europe, sales increased year on year in key markets such as Italy, the Netherlands, and Spain. As a result, overall sales in the region also marked a year-on-year increase.
In Asia and Oceania, overall sales increased year on year, reflecting sales growth in markets such as Thailand, Malaysia, and China.

■Del Monte Division

This division manufactures and sells canned fruits, canned corn, tomato ketchup and other products in the Asia and Oceania region.
Overall sales for the Del Monte Division marked a year-on-year decrease.

As a result of the above, the Foods—Manufacturing and Sales segment recorded higher revenue and higher profit, with revenue increasing 14.8% year on year to ¥48,231 million, and business profit increasing 16.1% year on year to ¥12,810 million.

Foods—Wholesale

This segment procures and sells Asian foods in Japan and overseas.
Sales grew steadily in North America, Europe, Asia and Oceania.
As a result, overall sales for the Overseas Foods—Wholesale segment marked a year-on-year increase.

As a result of the above, the Foods—Wholesale segment recorded higher revenue and higher profit, with revenue increasing 18.1% year on year to ¥117,119 million, and business profit increasing 46.8% year on year to ¥9,395 million.

As a result of the aforementioned segment results, the Company reported consolidated revenue for the first three months of fiscal 2027 of ¥202,032 million increasing 15.0% year on year business profit of ¥25,256 million increasing 29.3%, operating profit of ¥24,627 million increasing 29.0%, and profit attributable to owners of the parent of ¥19,017 million increasing 24.3%.

(2) Explanation of financial position

(Assets)

Current assets as of June 30, 2026, were ¥343,194 million, down ¥5,705 million from March 31, 2026. This was mainly due to a decrease in cash and cash equivalents. Non-current assets were ¥413,314 million, up ¥10,553 million from March 31, 2026. This was largely attributable to an increase in property, plant and equipment.

As a result, total assets increased ¥4,848 million from March 31, 2026, to ¥756,508 million.

(Liabilities)

Current liabilities as of June 30, 2026, were ¥96,284 million, down ¥9,727 million from March 31, 2026. This was mainly due to decreases in trade and other payables and other current liabilities. Non-current liabilities were ¥77,947 million, up ¥1,140 million from March 31, 2026. This was largely due to increases in long-term lease liabilities and deferred tax liabilities.

As a result, total liabilities decreased ¥8,586 million from March 31, 2026, to ¥174,231 million.

(Equity)

Equity as of June 30, 2026, was ¥582,277 million, up ¥13,435 million from March 31, 2026. This was largely attributable to an increase in retained earnings as well as an increase in other components of equity mainly resulting from an increase in exchange differences on translation of foreign operations, which resulted from the weaker yen.

As a result, the ratio of equity attributable to owners of the parent to total assets was 75.9% (74.6% on March 31, 2026).

(3) Explanation of forward-looking statements, including forecasts of consolidated business performance

There are no changes to the full year forecasts of business performance that were announced in the Flash Report published on April 24, 2026. There are no significant changes to business risks that might affect business performance from the disclosures in the latest Annual Securities Report (submitted on June 19, 2026).

2. Condensed Quarterly Consolidated Financial Statements and Main Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets:		
Cash and cash equivalents	111,770	93,230
Trade and other receivables	90,640	93,583
Inventories	110,358	116,346
Other financial assets	23,172	27,734
Other current assets	12,958	12,299
Total current assets	348,900	343,194
Non-current assets:		
Property, plant and equipment	242,056	250,652
Investment properties	9,485	9,800
Right-of-use assets	38,349	38,593
Goodwill	3,261	3,258
Intangible assets	7,626	7,789
Investments accounted for using the equity method	7,367	8,266
Other financial assets	80,628	80,497
Employee defined benefit assets	10,429	10,666
Deferred tax assets	3,376	3,600
Other non-current assets	177	189
Total non-current assets	402,760	413,314
Total assets	751,660	756,508

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities:		
Trade and other payables	72,002	66,297
Short-term borrowings and current portion of long-term borrowings	4,217	4,003
Short-term lease liabilities	8,282	8,301
Income tax payable	5,886	6,267
Other financial liabilities	557	2,469
Other current liabilities	15,064	8,945
Total current liabilities	106,011	96,284
Non-current liabilities:		
Long-term borrowings	14,000	14,000
Long-term lease liabilities	34,930	35,284
Deferred tax liabilities	15,891	16,558
Employee defined benefit liabilities	3,464	3,509
Other financial liabilities	4,023	4,041
Other non-current liabilities	4,497	4,554
Total non-current liabilities	76,807	77,947
Total liabilities	182,818	174,231
Equity		
Equity:		
Share capital	11,599	11,599
Capital surplus	14,195	14,303
Retained earnings	450,328	456,070
Treasury stock	(52,710)	(52,702)
Other components of equity	137,512	144,963
Total equity attributable to owners of the parent	560,924	574,233
Non-controlling interests	7,917	8,043
Total equity	568,841	582,277
Total liabilities and equity	751,660	756,508

(2) Condensed Quarterly Consolidated Statements of Profit or Loss and Condensed Quarterly Consolidated Statements of Comprehensive Income (Condensed Quarterly Consolidated Statements of Profit or Loss)

(Millions of yen)

	Three months ended June 30, 2025	**Three months ended June 30, 2026**
Revenue	175,660	202,032
Cost of sales	115,478	130,348
Gross profit	60,181	71,684
Selling, general and administrative expenses	40,649	46,428
Business profit	19,532	25,256
Other income	681	669
Other expenses	1,123	1,299
Operating profit	19,091	24,627
Finance income	3,595	2,689
Finance costs	1,722	1,287
Share of profit (loss) of investments accounted for using the equity method	120	137
Profit before income taxes	21,084	26,166
Income taxes	5,623	6,946
Profit	15,461	19,220
Profit attributable to:		
Owners of the parent	15,293	19,017
Non-controlling interests	167	202
Profit	15,461	19,220
Basic earnings per share (yen)	16.24	20.53

(Condensed Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	15,461	19,220
Other comprehensive income (loss):		
Items that will not be reclassified to profit or loss		
Net change in fair value of financial assets measured at FVOCI	715	1,390
Remeasurements of defined benefit plans	129	-
Share of other comprehensive income (loss) of investments accounted for using the equity method	(47)	830
Items that are or may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	(6,459)	6,069
Cash flow hedges	(19)	44
Other comprehensive income, net of taxes	(5,682)	8,334
Total comprehensive income	9,778	27,554
Total comprehensive income attributable to:		
Owners of the parent	9,898	27,201
Non-controlling interests	(119)	353

(3) Condensed Quarterly Consolidated Statements of Changes in Equity

Three months ended June 30, 2025 (Millions of yen)

	Equity attributable to owners of the parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translation of foreign operations	Cash flow hedges
Balance at beginning of the period	11,599	13,860	415,215	(31,808)	76,138	7
Profit			15,293			
Other comprehensive income (loss)					(6,172)	(19)
Total comprehensive income (loss)	–	–	15,293	–	(6,172)	(19)
Purchase of treasury stock				(3,209)		
Disposal of treasury stock						
Share-based payment transactions		86		21		
Dividends			(14,146)			
Transfer from other components of equity to retained earnings			470			
Transfer to non-financial assets						13
Total transactions with owners of the parent	–	86	(13,676)	(3,187)	–	13
Balance at end of the period	11,599	13,946	416,832	(34,996)	69,965	1

	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity			Total		
	Net change in fair value of financial assets measured at FVOCI	Remeasurements of defined benefit plans	Total			
Balance at beginning of the period	23,527	–	99,672	508,539	7,510	516,049
Profit			–	15,293	167	15,461
Other comprehensive income (loss)	682	114	(5,395)	(5,395)	(287)	(5,682)
Total comprehensive income (loss)	682	114	(5,395)	9,898	(119)	9,778
Purchase of treasury stock			–	(3,209)		(3,209)
Disposal of treasury stock			–	–		–
Share-based payment transactions			–	107		107
Dividends			–	(14,146)	(227)	(14,374)
Transfer from other components of equity to retained earnings	(355)	(114)	(470)	–		–
Transfer to non-financial assets			13	13		13
Total transactions with owners of the parent	(355)	(114)	(456)	(17,235)	(227)	(17,462)
Balance at end of the period	23,853	–	93,820	501,202	7,163	508,365

Three months ended June 30, 2026 (Millions of yen)

	Equity attributable to owners of the parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translation of foreign operations	Cash flow hedges
Balance at beginning of the period	11,599	14,195	450,328	(52,710)	108,126	56
Profit			19,017			
Other comprehensive income (loss)					5,916	44
Total comprehensive income (loss)	−	−	19,017	−	5,916	44
Purchase of treasury stock				(0)		
Disposal of treasury stock		0		0		
Share-based payment transactions		108		8		
Dividends			(13,916)			
Transfer from other components of equity to retained earnings			640			
Transfer to non-financial assets						(91)
Total transactions with owners of the parent	−	108	(13,275)	8	−	(91)
Balance at end of the period	11,599	14,303	456,070	(52,702)	114,043	8

	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity			Total		
	Net change in fair value of financial assets measured at FVOCI	Remeasurements of defined benefit plans	Total			
Balance at beginning of the period	29,328	−	137,512	560,924	7,917	568,841
Profit			−	19,017	202	19,220
Other comprehensive income (loss)	2,120	102	8,183	8,183	150	8,334
Total comprehensive income (loss)	2,120	102	8,183	27,201	353	27,554
Purchase of treasury stock			−	(0)		(0)
Disposal of treasury stock			−	0		0
Share-based payment transactions			−	116		116
Dividends			−	(13,916)	(227)	(14,143)
Transfer from other components of equity to retained earnings	(538)	(102)	(640)	−		−
Transfer to non-financial assets			(91)	(91)		(91)
Total transactions with owners of the parent	(538)	(102)	(732)	(13,891)	(227)	(14,119)
Balance at end of the period	30,911	−	144,963	574,233	8,043	582,277

(4) Notes on Condensed Quarterly Consolidated Financial Statements

(Going Concern Assumption)

No applicable items.

(Notes on Quarterly Consolidated Statements of Cash Flows)

Condensed quarterly consolidated statements of cash flows for the period under review have not been prepared.
Depreciation and amortization for the first three months of fiscal 2026 and 2027 are as follows.

(Millions of yen)

	Three Months ended June 30,2025	**Three Months ended June 30,2026**
Depreciation and amortization	6,446	7,278

(Segment Information)

(a) Overview of reportable segments

The Group's reportable segments are components of the Group for which separate financial information is available. The Group's Board of Directors uses these operating segments periodically to make decisions on the allocation of management resources and to evaluate business performance.

The Company, as a holding company, mainly formulates Group strategies and manages operating companies. Under this structure, Japanese companies are categorized into companies that primarily engage in the manufacturing and sale of foods and others. Overseas business is operated by the holding company's overseas business divisions, and the operating companies are categorized into companies that engage in foods manufacturing and sale and companies that engage in wholesale of Asian food products.

Accordingly, the Group consists of four reportable segments that are a matrix of domestic and overseas regions and types of business: "Domestic Foods—Manufacturing and Sales," "Domestic Others," "Overseas Foods—Manufacturing and Sales" and "Overseas Foods—Wholesale."

The Domestic Foods—Manufacturing and Sales segment engages in the manufacturing and sale of soy sauce, food products, beverages, liquor and wine in Japan. The Domestic Others segment engages in the manufacturing and sale of pharmaceuticals and chemical products and in real estate rentals, logistics, back-office functions and other businesses in Japan. The Overseas Foods—Manufacturing and Sales segment engages in the manufacturing, sale and exporting of soy sauce, Del Monte products and other foods and in the export and sale of products for overseas markets. The Overseas Foods—Wholesale segment purchases and sells Asian foods in domestic and overseas markets.

(b) Information about reportable segments

Segment profit (loss) represents Business profit, which is the amount obtained by deducting cost of sales and selling, general and administrative expenses from revenue. Inter-segment revenue and transfers are determined based on prevailing market prices.

(c) Information about revenue and profit or loss by reportable segment is set out below:

Three months ended June 30, 2025

	Domestic Foods—Manufacturing and Sales	Domestic Others	Overseas Foods—Manufacturing and Sales	Overseas Foods—Wholesale	Total	Adjustments	Consolidated
							(Millions of yen)
Revenue							
External revenue	38,795	1,835	35,894	99,135	175,660	—	175,660
Inter-segment revenue	1,195	3,564	6,102	33	10,895	(10,895)	—
Total	39,990	5,400	41,996	99,168	186,555	(10,895)	175,660
Segment profit (loss)	2,527	478	11,030	6,400	20,436	(903)	19,532
Other income	—	—	—	—	—	—	681
Other expenses	—	—	—	—	—	—	1,123
Finance income	—	—	—	—	—	—	3,595
Finance costs	—	—	—	—	—	—	1,722
Share of profit (loss) of investments accounted for using the equity method	—	—	—	—	—	—	120
Profit before income taxes	—	—	—	—	—	—	21,084

(Note) Adjustment of segment profit is mainly due to the difference in allocation of corporate expenses.

Three months ended June 30, 2026

	Domestic Foods—Manufacturing and Sales	Domestic Others	Overseas Foods—Manufacturing and Sales	Overseas Foods—Wholesale	Total	Adjustments	Consolidated
							(Millions of yen)
Revenue							
External revenue	40,812	2,245	41,889	117,085	202,032	—	202,032
Inter-segment revenue	1,221	3,724	6,341	34	11,322	(11,322)	—
Total	42,033	5,970	48,231	117,119	213,355	(11,322)	202,032
Segment profit (loss)	2,886	768	12,810	9,395	25,861	(604)	25,256
Other income	—	—	—	—	—	—	669
Other expenses	—	—	—	—	—	—	1,299
Finance income	—	—	—	—	—	—	2,689
Finance costs	—	—	—	—	—	—	1,287
Share of profit (loss) of investments accounted for using the equity method	—	—	—	—	—	—	137
Profit before income taxes	—	—	—	—	—	—	26,166

(Note) Adjustment of segment profit is mainly due to the difference in allocation of corporate expenses.