

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

April 14, 2025

## Consolidated Financial Results for the Three Months Ended February 28, 2025 (Under Japanese GAAP)

Company name: Lacto Japan Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 3139  
 URL: <https://www.lactojapan.com/en/index.html>  
 Representative: Shin Kojima, President  
 Inquiries: Kenji Bundo, Executive Vice President  
 Scheduled date to file quarterly securities report: April 14, 2025  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: None

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

### 1. Consolidated financial results for the Three Months Ended February 28, 2025 (from December 1, 2024 to February 28, 2025)

#### (1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended February 28, 2025	<b>45,984</b>	<b>15.8</b>	<b>1,672</b>	<b>33.6</b>	<b>1,598</b>	<b>43.3</b>	<b>1,202</b>	<b>46.7</b>
February 29, 2024	39,720	2.5	1,251	23.5	1,116	50.1	819	61.1

Note: Comprehensive income For the three months ended February 28, 2025: ¥ 894 million [(32.0)%]  
 For the three months ended February 29, 2024: ¥ 1,316 million [105.0%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
February 28, 2025	<b>120.76</b>	<b>120.42</b>
February 29, 2024	82.20	81.61

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
February 28, 2025	<b>84,010</b>	<b>27,988</b>	<b>33.3</b>
November 30, 2024	81,435	27,581	33.8

Reference: Equity As of February 28, 2025: ¥ 27,955 million  
 As of November 30, 2024: ¥ 27,548 million

## 2. Cash 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 November 30, 2024	—	31.00	—	49.00	80.00
Fiscal year ending November 30, 2025	—				
Fiscal year ending November 30, 2025 (Forecast)		50.00	—	50.00	100.00

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

## 3. Forecast of Financial Results for Fiscal Year Ending November 30, 2025 (December 1, 2024 through November 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary Profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Six months ending May 31, 2025	86,000	1.7	2,300	1.7	1,700	2.8	170.71
Full Year	180,000	5.3	4,600	6.5	3,300	4.9	331.38

Note: Revisions to the forecast of financial results most recently announced: None

**\* Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
- (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: Yes
  - (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 February 28, 2025	10,021,600 shares
As of November 30, 2024	10,021,600 shares

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

As of February 28, 2025	63,257 shares
As of November 30, 2024	63,257 shares

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

Three months ended February 28, 2025	9,958,343 shares
Three months ended February 29, 2024	9,974,748 shares

\* 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

**(Cautionary Statement)**

The consolidated business results forecasts contained in this report are based on information available at the present time and certain premises thought to be reasonable. Accordingly, the actual results may change substantially due to various factors.

**(How to obtain supplementary materials for financial results)**

Supplementary materials for financial results will be posted on our website.

(<https://www.lactojapan.com/en/index.html>)