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January 13, 2026

## Consolidated Financial Results for the Six Months Ended November 30, 2025 (Under Japanese GAAP)



Company name: SAKATA SEED CORPORATION  
 Listing: Tokyo Stock Exchange  
 Securities code: 1377  
 URL: <https://corporate.sakataseed.co.jp/>  
 Representative: Tsutomu Kagami President and Representative Director  
 President and Executive Officer  
 Managing Executive Officer  
 Inquiries: Takenori Hoshi Senior General Manager of General Administration Div.  
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 Scheduled date to file semi-annual securities report: January 14, 2026  
 Scheduled date to commence dividend payments: February 9, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes

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

### 1. Consolidated financial results for the six months ended November 30, 2025 (from June 1, 2025 to November 30, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2025	47,746	12.8	6,895	21.6	7,753	37.2	6,990	36.4
November 30, 2024	42,325	3.6	5,672	7.2	5,650	(0.8)	5,123	58.8

Note: Comprehensive income For the six months ended November 30, 2025: ¥ 10,673 million [ -%]  
 For the six months ended November 30, 2024: ¥ 941 million [ (91.7) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
November 30, 2025	161.62	-
November 30, 2024	116.84	-

Reference: Equity in earnings (losses) of affiliated companies: For the six months ended November 30, 2025: ¥ - million  
 For the six months ended November 30, 2024: ¥ (98) million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
November 30, 2025	204,477	170,520	83.2
May 31, 2025	190,986	161,768	84.5

Reference: Equity  
 As of November 30, 2025: ¥ 170,035 million  
 As of May 31, 2025: ¥ 161,306 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 May 31, 2025	-	30.00	-	45.00	75.00
Fiscal year ending May 31, 2026	-	35.00			
Fiscal year ending May 31, 2026 (Forecast)			-	40.00	75.00

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

## 3. Consolidated financial result forecasts for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

(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
Full year	101,000	8.7	12,500	2.0	13,000	5.6	10,000	3.0	231.22

Note: Revisions to the financial result 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 semi-annual 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: 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 November 30, 2025	45,410,750 shares
As of May 31, 2025	46,410,750 shares

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

As of November 30, 2025	2,151,033 shares
As of May 31, 2025	3,161,227 shares

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

Six months ended November 30, 2025	43,254,742 shares
Six months ended November 30, 2024	43,849,130 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

(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 promised 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 material announced today, January 13, 2026. "Notice Regarding Differences Between the Financial Results Forecasts and Actual Results for the Six Months Ended November 30, 2025, and Revisions of the Financial Results Forecasts for the Year Ending May 31, 2026"

(How to obtain financial results briefing materials)

The Company plans to hold a financial results briefing session for institutional investors and analysts on Thursday, January 22, 2026. We plan to post a video of the presentation (explanatory section), financial results briefing materials, and a summary of Q&A session on our website soon after the event.

(How to obtain supplementary material on financial results)

The Company will publish supplementary material on financial results on TD-net and on our website on the same day.

(Information about Treasury Shares)

The Company includes the shares (76,580 shares as of the six months ended November 2025, and 53,500 shares as of the year ended May 2025) held by The Custody Bank of Japan, Ltd. (Trust account E) as trustee assets of the "Board Benefit Trust (BBT)" in treasury shares in the consolidated financial statements. Accordingly, the Company includes these shares as treasury shares deducted from the average number of shares outstanding used for calculating basic earnings per share (69,916 shares for the six months ended November 2025, and 54,600 shares for the six months ended November 2024).

## Semi-annual Consolidated Financial Statements

## Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of May 31, 2025	As of November 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	29,525	36,137
Notes and accounts receivable - trade, and contract assets	22,144	21,508
Securities	99	-
Merchandise and finished goods	45,297	52,292
Work in process	6,703	2,827
Raw materials and supplies	1,102	1,203
Costs on construction contracts in progress	85	149
Other	9,280	9,238
Allowance for doubtful accounts	(391)	(420)
Total current assets	113,848	122,937
Non-current assets		
Property, plant and equipment		
Buildings and structures	39,060	44,052
Accumulated depreciation	(23,456)	(23,871)
Buildings and structures, net	15,604	20,180
Machinery, equipment and vehicles	22,362	23,547
Accumulated depreciation	(15,225)	(16,652)
Machinery, equipment and vehicles, net	7,136	6,895
Land	16,036	16,387
Construction in progress	5,984	2,556
Other	10,451	11,251
Accumulated depreciation	(6,449)	(6,982)
Other, net	4,001	4,269
Total property, plant and equipment	48,763	50,289
Intangible assets	3,809	5,232
Investments and other assets		
Investment securities	18,464	18,871
Long-term loans receivable	29	28
Retirement benefit asset	9	9
Deferred tax assets	4,591	5,119
Other	1,495	2,010
Allowance for doubtful accounts	(24)	(22)
Total investments and other assets	24,565	26,018
Total non-current assets	77,137	81,539
Total assets	190,986	204,477

(Millions of yen)

	As of May 31, 2025	As of November 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	6,930	5,823
Short-term borrowings	2,281	5,184
Income taxes payable	761	1,952
Other	10,063	10,440
Total current liabilities	20,037	23,401
Non-current liabilities		
Long-term borrowings	587	604
Deferred tax liabilities	3,687	4,644
Retirement benefit liability	1,238	1,198
Provision for retirement benefits for directors (and other officers)	174	226
Provision for share awards for directors (and other officers)	216	181
Other	3,276	3,699
Total non-current liabilities	9,180	10,555
Total liabilities	29,217	33,956
<b>Net assets</b>		
Shareholders' equity		
Share capital	13,500	13,500
Capital surplus	10,793	10,793
Retained earnings	126,607	129,381
Treasury shares	(7,366)	(5,060)
Total shareholders' equity	143,534	148,614
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,748	9,815
Foreign currency translation adjustment	8,907	11,477
Remeasurements of defined benefit plans	115	128
Total accumulated other comprehensive income	17,771	21,421
Non-controlling interests	462	484
Total net assets	161,768	170,520
<b>Total liabilities and net assets</b>	<b>190,986</b>	<b>204,477</b>

## Semi-annual Consolidated Statements of Income and Comprehensive Income

## Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended November 30, 2024	For the six months ended November 30, 2025
Net sales	42,325	47,746
Cost of sales	14,907	16,693
Gross profit	27,417	31,053
Selling, general and administrative expenses	21,744	24,157
Operating profit	5,672	6,895
Non-operating income		
Interest income	360	381
Dividend income	330	362
Rental income	82	84
Foreign exchange gains	-	234
Other	148	159
Total non-operating income	921	1,222
Non-operating expenses		
Interest expenses	152	134
Share of loss of entities accounted for using equity method	98	-
Loss on net monetary position	174	119
Foreign exchange losses	441	-
Other	76	111
Total non-operating expenses	944	365
Ordinary profit	5,650	7,753
Extraordinary income		
Gain on sale of non-current assets	2,345	-
Gain on sale of investment securities	-	1,690
Settlement income	-	550
Total extraordinary income	2,345	2,240
Extraordinary losses		
Loss on valuation of investment securities	117	-
Impairment losses	7	48
Loss on disaster	428	-
Total extraordinary losses	553	48
Profit before income taxes	7,442	9,944
Income taxes	2,293	2,930
Profit	5,149	7,014
Profit attributable to non-controlling interests	26	23
Profit attributable to owners of parent	5,123	6,990

## Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended November 30, 2024	For the six months ended November 30, 2025
Profit	5,149	7,014
Other comprehensive income		
Valuation difference on available-for-sale securities	(629)	1,072
Foreign currency translation adjustment	(3,580)	2,573
Remeasurements of defined benefit plans, net of tax	(0)	12
Share of other comprehensive income of entities accounted for using equity method	1	(0)
Total other comprehensive income	(4,207)	3,658
Comprehensive income	941	10,673
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	919	10,640
Comprehensive income attributable to non-controlling interests	21	32

## Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended November 30, 2024	For the six months ended November 30, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	7,442	9,944
Depreciation	2,223	2,469
Impairment losses	7	48
Amortization of goodwill	64	95
Increase (decrease) in retirement benefit liability	2	(96)
Increase (decrease) in allowance for doubtful accounts	12	(3)
Interest and dividend income	(691)	(743)
Interest expenses	152	134
Foreign exchange losses (gains)	(4)	(52)
Loss on net monetary position	174	119
Share of loss (profit) of entities accounted for using equity method	98	-
Loss (gain) on sale of non-current assets	(2,399)	(7)
Loss on retirement of non-current assets	-	71
Loss (gain) on sale of investment securities	-	(1,690)
Loss (gain) on valuation of investment securities	117	-
Loss on disaster	428	-
Decrease (increase) in accounts receivable - trade, and contract assets	2,766	1,324
Decrease (increase) in inventories	(2,502)	(2,256)
Increase (decrease) in trade payables	(895)	(1,648)
Increase (decrease) in accounts payable - other	(887)	(1,912)
Other, net	856	(287)
Subtotal	6,967	5,509
Interest and dividends received	713	770
Interest paid	(152)	(135)
Income taxes refund	31	1,492
Income taxes paid	(5,031)	(1,518)
Payments associated with disaster loss	(159)	-
Settlement received	-	175
Net cash provided by (used in) operating activities	2,369	6,294
<b>Cash flows from investing activities</b>		
Payments into time deposits	(762)	(3,234)
Proceeds from withdrawal of time deposits	7,800	1,508
Purchase of property, plant and equipment	(4,225)	(3,110)
Proceeds from sale of property, plant and equipment	2,747	21
Purchase of intangible assets	(251)	(339)
Purchase of investment securities	(143)	-
Proceeds from sale of investment securities	-	2,809
Proceeds from redemption of securities	-	100
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(640)
Other, net	66	(38)
Net cash provided by (used in) investing activities	5,231	(2,922)



(Millions of yen)

	For the six months ended November 30, 2024	For the six months ended November 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,548	2,880
Repayments of long-term borrowings	(310)	(53)
Repayments of lease liabilities	(351)	(384)
Dividends paid	(1,753)	(1,944)
Other, net	(28)	26
Net cash provided by (used in) financing activities	(897)	524
Effect of exchange rate change on cash and cash equivalents	(324)	784
Net increase (decrease) in cash and cash equivalents	6,378	4,680
Cash and cash equivalents at beginning of period	20,264	22,445
Cash and cash equivalents at end of period	26,643	27,126