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January 14, 2026

Consolidated Financial Results for the Fiscal year Ended November 30, 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 of annual general meeting of shareholders: February 25, 2026

Scheduled date to commence dividend payments: February 26, 2026

Scheduled date to file annual securities report: February 24, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for analysts and institutional investors)

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

1. Consolidated financial results for the fiscal year ended November 30, 2025 (from December 1, 2024 to November 30, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2025	182,816	7.0	5,947	33.5	5,796	34.1	4,317	37.2
November 30, 2024	170,907	7.9	4,455	39.9	4,320	51.7	3,146	53.6

Note: Comprehensive income For the fiscal year ended November 30, 2025: ¥ 5,816 million [65.4%]
For the fiscal year ended November 30, 2024: ¥ 3,517 million [25.4%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
November 30, 2025	433.18	431.94	14.4	6.8	3.3
November 30, 2024	315.83	314.59	12.1	5.6	2.6

Reference: Share of profit of entities accounted for using equity method
For the fiscal year ended November 30, 2025: ¥ 15 million
For the fiscal year ended November 30, 2024: ¥ 27 million

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	Net assets per share
As of	Millions of yen		Millions of yen		%	Yen
November 30, 2025	90,209		32,448	35.9		3,250.93
November 30, 2024	81,435		27,581	33.8		2,766.36

Reference: Equity
As of November 30, 2025: ¥ 32,415 million
As of November 30, 2024: ¥ 27,548 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended November 30, 2025	Millions of yen (268)	Millions of yen (1,508)	Millions of yen 2,431	Millions of yen 9,504
November 30, 2024	636	(596)	1,101	8,520

2. Cash dividends

(Base date)	Annual dividend per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First Quarter -end	Second Quarter -end	Third Quarter -end	Fiscal Year-end	Total			
Fiscal year ended November 30, 2024	Yen —	Yen 31.00	Yen —	Yen 49.00	Yen 80.00	Millions of yen 796	% 25.3	% 3.1
Fiscal year ended November 30, 2025	—	50.00	—	82.00	132.00	1,316	30.5	4.4
Fiscal year ending November 30, 2026 (Forecast)	—	66.00	—	66.00	132.00		38.2	

3. Forecast of financial results for fiscal year ending November 30, 2026 (December 1, 2025 through November 30, 2026)

(Percentages indicate year-on-year changes.)

	Net sales	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen %	Millions of yen %	Millions of yen %	Yen
Six months ending May 31, 2026	95,500 0.2	2,250 (41.3)	1,620 (42.1)	162.47
Fiscal year ending November 30, 2026	193,000 5.6	4,800 (17.2)	3,450 (20.1)	346.00

* Notes

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

(2) 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

(3) 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	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 November 30, 2025	50,493 shares
As of November 30, 2024	63,257 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended November 30, 2025	9,966,219 shares
Fiscal year ended November 30, 2024	9,962,488 shares

[Reference] Overview of non-consolidated financial statements

1. Non-consolidated financial results for the fiscal year ended November 30, 2025 (December 1, 2024 through November 30, 2025)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales	Operating profit	Ordinary profit	Profit
Fiscal year ended	Millions of yen	%	Millions of yen	%
November 30, 2025	148,951	6.6	4,165	36.3
November 30, 2024	139,679	3.1	3,055	23.8
			4,063	49.2
			2,871	54.5
			2,723	31.4
			1,858	29.7

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
November 30, 2025	288.10	287.28
November 30, 2024	186.56	185.83

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
November 30, 2025	76,325	22,338	29.2	2,236.97
November 30, 2024	69,451	19,722	28.3	1,977.16

Reference: Equity

As of November 30, 2025: ¥ 22,305 million

As of November 30, 2024: ¥ 19,689 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* 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>)