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February 6, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: HOKKAN HOLDINGS LIMITED

Listing: Tokyo Stock Exchange, Sapporo Securities Exchange

Securities code: 5902

URL: <https://hokkanholdings.co.jp/>

Representative: Kosuke Ikeda

President and Representative Director

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Director and Managing Executive Officer

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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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 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	%
Nine months ended December 31, 2025	69,147	(3.1)	3,661	(20.8)	3,868	(20.7)	2,976	(3.1)
December 31, 2024	71,395	3.1	4,619	(5.0)	4,876	(10.1)	3,070	(17.0)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 4,149 million [ 11.9%]  
For the nine months ended December 31, 2024: ¥ 3,707 million [ (34.4)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen 241.78	Yen -
December 31, 2024	250.09	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen 134,073	Millions of yen 61,659	% 44.1
March 31, 2025	132,323	62,225	43.4

Reference: Equity

As of December 31, 2025:	¥ 59,154 million
As of March 31, 2025:	¥ 57,489 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 23.00	Yen -	Yen 70.00	Yen 93.00
Fiscal year ending March 31, 2026	-	30.00	-		
Fiscal year ending March 31, 2026 (Forecast)				63.00	93.00

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

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 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	90,700	(1.9)	3,400	(24.5)	3,700	(28.8)	3,200	(1.9)	259.90	

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

### \* Notes

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

Newly included: - companies ( )  
Excluded: - companies ( )

(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 December 31, 2025	13,469,387 shares
As of March 31, 2025	13,469,387 shares

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

As of December 31, 2025	1,155,882 shares
As of March 31, 2025	1,161,868 shares

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

Nine months ended December 31, 2025	12,312,489 shares
Nine months ended December 31, 2024	12,277,970 shares

The number of treasury shares at the end of the fiscal year under review includes those held by trusts related to the stock compensation plans for directors and for employees, and the employee stock ownership plan (ESOP) in trust. These shares are also included in the treasury shares subtracted in the calculation of the average number of shares during the period under review.

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

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

The forward-looking statements regarding future performance contained in this document are based on information available to the Company and certain assumptions that the Company deems reasonable as of the date of publication of this document. They are not intended to guarantee the achievement of such results. Actual results may differ significantly from these forecasts due to various factors.

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## 1. Overview of Operating Results, etc.

### (1) Overview of Operating Results for the Period under Review

During the nine months ended December 31, 2025, the Japanese economy experienced a moderate recovery, including improvements in the employment and income environment. The outlook for the economy remains uncertain, however, partly due to the impact of ongoing consumer price hikes on personal consumption and the effects of trade policies of the United States.

Contrasting trends continued in the economies of the overseas regions where the Group operates. In Indonesia, weak demand for consumer goods pervaded as there was an apparent deterioration in household consumption. In Vietnam, however, growth in real GDP, particularly in the tourism sector, served to buoy the consumer market.

Under these circumstances, the financial results of the Group for the nine months ended December 31, 2025 were as follows: net sales fell 3.1% year-on-year to ¥69,147 million, operating profit was down 20.8% to ¥3,661 million, ordinary profit decreased 20.7% to ¥3,868 million, and profit attributable to owners of parent declined 3.1% to ¥2,976 million.

Operating results by segment are as follows.

#### **Container Business**

##### Metal Cans

With regard to empty aerosol cans, although products for automotive air conditioner refrigerant gas and other products performed well and the effects of price revisions were also seen, results remained essentially the same as the previous year's level, as sales of our mainstay insect repellent products were sluggish.

For empty cans for powdered milk, although orders decreased because of production adjustments by certain customers, results remained essentially unchanged from the corresponding period of the previous year, supported by increased powdered milk usage rates, inbound demand, and the success of price revisions.

Sales of empty food cans were sluggish for canned marine products owing to a decline in marine resources; however, the impact of price revisions led to results exceeding those of the previous year.

With regard to art cans, although orders for spice cans for commercial use performed well, orders for confectionery cans were weak due to sluggish gift demand and other factors, resulting in a decrease in sales compared with the previous year.

##### Plastic Containers

Sales of PET bottles for beverages were below the previous year's level, because of factors including customers handling private brands transitioning to in-house bottle production. Looking at preforms, orders continued to be sluggish owing to the extreme heat causing reduced convenience store foot traffic, as well as the expansion of private brands. Total preform sales were up year-on-year, however, driven by new orders for large PET bottle preforms and higher demand for products that use mechanically recycled materials. As a result, total sales of PET bottles for beverages, including preforms, surpassed the previous year's results.

With regard to PET bottles for food, although sales of home-use products were sluggish, overall sales of PET bottles for food surpassed those of the previous year, impacted by factors including strong sales of large-capacity double-layered barrier PET bottles for soy sauce products.

With regard to other plastic containers and packaging, sales of products for cosmetics were down. There were increases, however, in sales of products for agricultural chemicals and gardening supplies, as well as healthcare products. Furthermore, the Company launched new business in the household goods sector, resulting in performance exceeding that of the previous year. For bags-in-box bags, sales of products for self-serve coffee remained steady. Combined with the impact of price revisions, performance improved compared with the previous year.

As a result, total Container Business sales were up 2.2% year-on-year to ¥24,077 million, and operating profit rose 72.7% to ¥1,259 million.

## **Filling Business**

### Can Products

With regard to canned products, order intake increased due to factors including higher sales to certain customers, resulting in results surpassing those of the previous year. For recap cans (bottle cans), orders were up due to factors including increased orders from certain customers as their purchasing systems changed, resulting in an increase in net sales.

### PET Bottle Products

For PET bottle products, while large one-liter bottles performed well, orders for mineral water declined. Additionally, for small PET bottles, production volumes decreased owing to factors including production lot fragmentation and the trend toward larger product sizes. Consequently, total PET bottle product sales saw a year-on-year decline.

As a result, total Filling Business sales, including contract manufacturing of dairy and food products, decreased 1.3% year-on-year to ¥31,030 million, and operating profit decreased 3.4% to ¥3,637 million.

## **Global Business**

In Indonesia, while Hokkan Deltapack Industri saw higher orders for preforms on the back of successful new capital investments and augmented sales activities, orders declined due to factors such as a slowdown in the market for cups, its mainstay product, resulting in performance declining compared with the previous year. Moreover, Hokkan Indonesia's sales were also down against the previous year as orders from certain customers decreased owing to changes in their sales strategies.

In Vietnam, Nihon Canpack (Vietnam) Co., Ltd. recorded a year-on-year increase in sales on the strength of factors including increased orders for energy drinks.

As a result, total Global Business sales fell 15.3% year-on-year to ¥11,496 million, and operating profit fell 88.7% to ¥113 million.

## **Other Businesses**

In the Machinery Production Business, orders for molds for industrial machinery decreased. This and other factors led to a year-on-year decrease in sales.

As a result, net sales in Other Businesses, including contract-based in-factory transportation, fell 9.7% year-on-year to ¥2,543 million, and operating profit fell 60.6% to ¥272 million.

## (2) Overview of Financial Position for the Period under Review

### Total Assets

As of the end of the third quarter of the fiscal year under review, the balance of total assets was ¥134,073 million, an increase of ¥1,750 million from the end of the previous fiscal year. This increase was primarily attributable to a ¥6,764 million increase in property, plant and equipment to ¥66,054 million, a ¥4,181 million increase in notes and accounts receivable – trade, and contract assets and electronically recorded monetary claims - operating to ¥29,154 million, a ¥836 million increase in investment securities to ¥12,757 million, a ¥325 million increase in inventories to ¥10,686 million, and a ¥242 million increase in prepaid expenses included in other under current assets to ¥730 million, despite a ¥10,944 million decrease in cash and deposits to ¥2,429 million.

### Total Liabilities

As of the end of the third quarter of the fiscal year under review, the balance of total liabilities was ¥72,414 million, an increase of ¥2,316 million from the end of the previous fiscal year. This was mainly attributable to a ¥1,594 million increase in notes and accounts payable - trade to ¥16,453 million, a ¥961 million increase in deferred tax liabilities to ¥1,783 million, and a ¥731 million increase in accounts payable included in other under current liabilities to ¥3,744 million, despite a ¥942 million decrease in borrowings to ¥35,650 million.

### Net Assets

As of the end of the third quarter of the fiscal year under review, the balance of net assets was ¥61,659 million, a decrease of ¥566 million from the end of the previous fiscal year. The primary factor behind the decrease was a ¥2,230 million decrease in non-controlling interests to ¥2,505 million, the payment of dividends of ¥1,270 million, and a ¥1,137 million decrease in capital surplus to ¥10,007 million, despite the recognition of profit attributable to owners of parent of ¥2,976 million, a ¥706 million increase in valuation difference on available-for-sale securities to ¥5,739 million, and a ¥391 million increase in foreign currency translation adjustment to ¥1,648 million.

## (3) Explanation of Forecast Information, Including Consolidated Performance Forecasts

The Company has revised the consolidated financial results forecast for the fiscal year ending March 31, 2026, announced on May 9, 2025. For details, please refer to “Notice Concerning Revisions to Full-Year Consolidated Financial Results Forecast” announced today (February 6, 2026).

The dividend forecast for the fiscal year ending March 31, 2026, announced on May 9, 2025, remains unchanged.

## 2. Quarterly Consolidated Financial Statements and Primary Notes

### (1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	13,374	2,429
Notes and accounts receivable - trade, and contract assets	22,155	25,957
Electronically recorded monetary claims - operating	2,818	3,197
Merchandise and finished goods	4,202	4,339
Work in process	1,935	1,853
Raw materials and supplies	4,222	4,493
Other	2,978	3,747
Allowance for doubtful accounts	(11)	(12)
Total current assets	<u>51,675</u>	<u>46,005</u>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures, net	16,824	17,871
Machinery, equipment and vehicles, net	16,570	15,705
Land	18,551	18,551
Leased assets, net	706	726
Construction in progress	5,546	12,125
Other, net	1,090	1,073
Total property, plant and equipment	<u>59,290</u>	<u>66,054</u>
Intangible assets		
Goodwill	1,273	970
Other	4,896	4,996
Total intangible assets	<u>6,169</u>	<u>5,967</u>
Investments and other assets		
Investment securities	11,920	12,757
Deferred tax assets	79	122
Retirement benefit asset	1,163	1,205
Other	2,143	2,078
Allowance for doubtful accounts	(117)	(117)
Total investments and other assets	<u>15,188</u>	<u>16,046</u>
Total non-current assets	<u>80,648</u>	<u>88,068</u>
<b>Total assets</b>	<b><u>132,323</u></b>	<b><u>134,073</u></b>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	14,858	16,453
Short-term borrowings	11,110	11,534
Lease liabilities	341	352
Income taxes payable	410	770
Provision for bonuses	945	442
Provision for decommissioning of inventories goods	189	-
Provision for business restructuring	118	-
Other	5,797	6,716
<b>Total current liabilities</b>	<b>33,772</b>	<b>36,271</b>
<b>Non-current liabilities</b>		
Bonds payable	5,000	5,000
Long-term borrowings	25,482	24,115
Lease liabilities	1,167	1,180
Provision for share awards for directors (and other officers)	170	195
Allowance for stock benefit for employee	135	166
Retirement benefit liability	3,158	3,272
Deferred tax liabilities	822	1,783
Other	387	427
<b>Total non-current liabilities</b>	<b>36,325</b>	<b>36,142</b>
<b>Total liabilities</b>	<b>70,097</b>	<b>72,414</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	11,086	11,086
Capital surplus	11,145	10,007
Retained earnings	29,703	31,409
Treasury shares	(1,768)	(1,759)
<b>Total shareholders' equity</b>	<b>50,166</b>	<b>50,744</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	5,032	5,739
Deferred gains or losses on hedges	1	-
Foreign currency translation adjustment	1,257	1,648
Remeasurements of defined benefit plans	1,031	1,022
<b>Total accumulated other comprehensive income</b>	<b>7,323</b>	<b>8,410</b>
<b>Non-controlling interests</b>	<b>4,736</b>	<b>2,505</b>
<b>Total net assets</b>	<b>62,225</b>	<b>61,659</b>
<b>Total liabilities and net assets</b>	<b>132,323</b>	<b>134,073</b>

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	71,395	69,147
Cost of sales	54,026	52,378
Gross profit	17,369	16,769
Selling, general and administrative expenses	12,749	13,108
Operating profit	4,619	3,661
Non-operating income		
Interest income	107	35
Dividend income	253	295
Rental income	90	90
Insurance claim income	143	274
Other	146	89
Total non-operating income	741	785
Non-operating expenses		
Interest expenses	331	473
Share of loss of entities accounted for using equity method	59	12
Condolence money	30	-
Other	64	92
Total non-operating expenses	484	578
Ordinary profit	4,876	3,868
Extraordinary income		
Gain on sale of non-current assets	31	0
Gain on sale of investment securities	4	484
Total extraordinary income	35	484
Extraordinary losses		
Loss on sale of non-current assets	10	-
Loss on retirement of non-current assets	117	57
Loss on valuation of investment securities	3	-
Total extraordinary losses	131	57
Profit before income taxes	4,780	4,295
Income taxes - current	607	741
Income taxes - deferred	910	600
Total income taxes	1,518	1,342
Profit	3,261	2,952
Profit (loss) attributable to non-controlling interests	190	(23)
Profit attributable to owners of parent	3,070	2,976

Quarterly Consolidated Statement of Comprehensive Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	3,261	2,952
Other comprehensive income		
Valuation difference on available-for-sale securities	(54)	706
Deferred gains or losses on hedges	(1)	(1)
Foreign currency translation adjustment	453	498
Remeasurements of defined benefit plans, net of tax	7	(8)
Share of other comprehensive income of entities accounted for using equity method	41	2
Total other comprehensive income	446	1,196
Comprehensive income	3,707	4,149
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,416	4,064
Comprehensive income attributable to non-controlling interests	290	85

(3) Notes to Quarterly Consolidated Financial Statements  
(Segment Information)

I. For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Information on net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segment				Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded in Quarterly Consolidated Statement of Income (Note 3)
	Container Business	Filling Business	Global Business	Total				
Net sales								
Net sales to outside customers	23,567	31,439	13,570	68,577	2,818	71,395	-	71,395
Inter-segment net sales or transfers	1,643	-	-	1,643	3,275	4,919	-4,919	-
Total	25,211	31,439	13,570	70,221	6,093	76,315	-4,919	71,395
Segment profit	729	3,767	1,009	5,505	691	6,197	-1,577	4,619

(Notes) 1. The Others category consists of business segments not included in the reportable segments, namely machinery production business and contract-based business such as in-factory transportation.

2. The segment profit adjustment of ¥(1,577) million includes ¥176 million for elimination of inter-segment transactions and ¥(1,753) million for corporate expenses not allocated to reportable segments. Corporate expenses mainly comprise general and administrative expenses of the holding company not attributable to reportable segments.

3. Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

II. For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1. Information on net sales and operating profit or loss by reportable segment

(Millions of yen)

	Reportable segment				Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded in Quarterly Consolidated Statement of Income (Note 3)
	Container Business	Filling Business	Global Business	Total				
Net sales								
Net sales to outside customers	24,077	31,030	11,496	66,604	2,543	69,147	-	69,147
Inter-segment net sales or transfers	1,608	-	-	1,608	2,489	4,097	-4,097	-
Total	25,685	31,030	11,496	68,212	5,033	73,245	-4,097	69,147
Segment profit	1,259	3,637	113	5,010	272	5,283	-1,622	3,661

(Notes) 1. The Others category consists of business segments not included in the reportable segments, namely machinery production business and contract-based business such as in-factory transportation.

2. The segment profit adjustment of ¥(1,622) million includes ¥329 million for elimination of inter-segment transactions and ¥(1,951) million for corporate expenses not allocated to reportable segments. Corporate expenses mainly comprise general and administrative expenses of the holding company not attributable to reportable segments.

3. Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

(Notes in Case of Significant Changes in Shareholders' Equity)

Not applicable.

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Quarterly Consolidated Statements of Cash Flows)

The Company has not prepared quarterly consolidated statements of cash flows for the nine months ended December 31, 2025. Depreciation and amortization (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2025 are as follows.

	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)
Depreciation	¥4,600 million	¥4,628 million
Amortization of goodwill	¥336 million	¥323 million

(Additional Information)

(Absorption-Type Merger of Consolidated Subsidiaries)

The Company resolved at its Board of Directors meeting held on December 25, 2025 to execute an absorption-type merger (the “Merger”) of its wholly owned subsidiaries, HOKKAICAN CO., LTD. (“Hokkaican”) and NIHON CANPACK CO., LTD. (“Nihon Canpack”) and executed a merger agreement on the same date.

1. Overview of the Merger

(1) Name and business of the acquired company

Name of the acquired company: HOKKAICAN CO., LTD.

Business description: Manufacture of metal cans and plastic containers

Name of the acquired company: NIHON CANPACK CO., LTD.

Business description: Contract filling of soft drinks

(2) Date of business combination

April 1, 2027 (scheduled)

The Merger constitutes a simplified merger under Article 796, Paragraph 2 of the Companies Act for the Company, and a short-form merger under Article 784, Paragraph 1 of the Companies Act for Hokkaican and Nihon Canpack. Accordingly, no shareholders’ meetings will be held for approval of the Merger.

(3) Legal form of business combination

The Company will be the surviving company, and Hokkaican and Nihon Canpack will be dissolved upon the Merger.

(4) Name of the company after the Merger

HOKKAN LIMITED

(Note) The trade name is scheduled to be changed from “HOKKAN HOLDINGS LIMITED” to “HOKKAN LIMITED” effective October 1, 2026. Subject to approval at the annual general meeting of shareholders in late June 2026, the change will become effective on October 1, 2026 (scheduled).

(5) Purpose of the Merger

Since October 2005, under a pure holding company structure, the Company has aimed to build an organization capable of responding swiftly to changes in the social environment and to enhance group-wide corporate value through clear definition of responsibilities and authority. Nearly 20 years have passed since the transition, and the original objectives have largely been achieved. In FY2022, the Company launched its mid-term management plan “VENTURE-5,” implementing measures to optimize human resources and restructure domestic businesses.

However, in light of demographic changes in Japan, the maturation of core businesses, and the need to address environmental issues, the Company has concluded that further organizational transformation

is required to ensure flexibility and speed.

The Merger is expected to deliver the following benefits:

- (1) Further enhancement of decision-making speed
- (2) Optimization of human capital through flexible personnel allocation
- (3) Implementation of cost reductions through operational efficiency

By realizing these effects, the Company will promote integrated group management and efficient allocation of management resources.

## 2. Overview of accounting treatment to implement

The Company plans to treat the Merger as a transaction under common control in accordance with the “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, January 16, 2019) and “Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, September 13, 2024).

(Business Combination, etc.)

(Transaction under Common Control, etc.)

Acquisition of additional shares of a subsidiary

### 1. Overview of transaction

#### (1) Name and business of the acquired company

Name of the acquired company: PT. HOKKAN DELTAPACK INDUSTRI (a consolidated subsidiary of the Company)

Business description: Manufacturing and sales of various containers; contract filling and sales of drinking water

#### (2) Date of business combination

December 19, 2025

#### (3) Legal form of business combination

Acquisition of shares from non-controlling shareholders

#### (4) Name of the company after the business combination

No change

#### (5) Supplementary information

The additional shares acquired represent 19.0% of the voting rights, and as a result, the total voting rights held by the Group increased to 100.0%.

### 2. Overview of accounting treatment implemented

The Company has treated the transaction as a transaction with non-controlling shareholders under transactions under common control, etc. in accordance with the “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, January 16, 2019) and “Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, September 13, 2024).

### 3. Matters related to acquisition of additional shares of a subsidiary

Acquisition cost of the acquired company and breakdown by type of consideration

Consideration for acquisition (Cash)	¥3,445 million
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Acquisition cost	¥3,445 million
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### 4. Matters related to changes in the Company's equity due to transactions with non-controlling shareholders

#### (1) Main factor for changes in capital surplus

Acquisition of additional shares of a subsidiary

#### (2) Amount of capital surplus decreased by transactions with non-controlling shareholders

¥1,137 million