July 13, 2026

# Consolidated Financial Results for the Fiscal Year Ended May 31, 2026 (Under Japanese GAAP)

Company name: SAKATA SEED CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 1377
URL: https://corporate.sakataseed.co.jp/
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Telephone: +81-45-945-8800
Scheduled date of annual general meeting of shareholders: August 25, 2026
Scheduled date to commence dividend payments: August 26, 2026
Scheduled date to file annual securities report: August 21, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

## 1. Consolidated financial results for the fiscal year ended May 31, 2026 (from June 1, 2025 to May 31, 2026)

### (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 | % |
| May 31, 2026 | 104,280 | 12.2 | 13,122 | 7.1 | 14,278 | 16.0 | 12,163 | 25.2 |
| May 31, 2025 | 92,920 | 4.8 | 12,257 | 16.8 | 12,311 | 10.7 | 9,711 | (39.9) |

Note: Comprehensive income
For the fiscal year ended May 31, 2026: ¥ 23,931 million [ 268.9%]
For the fiscal year ended May 31, 2025: ¥ 6,487 million [ (76.0) %]

| | Basic earnings per share | Diluted earnings per share | Rate of return on equity | Ordinary profit to total assets ratio | Operating profit to net sales ratio |
|---|---|---|---|---|---|
| Fiscal year ended | Yen | Yen | % | % | % |
| May 31, 2026 | 284.46 | - | 7.2 | 7.0 | 12.6 |
| May 31, 2025 | 222.58 | - | 6.0 | 6.4 | 13.2 |

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended May 31, 2026: ¥ (62) million
For the fiscal year ended May 31, 2025: ¥ (238) 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 |
| May 31, 2026 | 216,778 | 178,983 | 82.3 | 4,223.03 |
| May 31, 2025 | 190,986 | 161,768 | 84.5 | 3,729.66 |

Reference: Equity
As of May 31, 2026: ¥ 178,463 million
As of May 31, 2025: ¥ 161,306 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 | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| May 31, 2026 | 9,174 | (5,495) | (5,183) | 22,518 |
| May 31, 2025 | 5,100 | 4,066 | (6,669) | 22,445 |

**2. Cash dividends**

| | Annual dividends 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 | | | |
| | Yen | Yen | Yen | Yen | Yen | Millions of yen | % | % |
| Fiscal year ended May 31, 2025 | - | 30.00 | - | 45.00 | 75.00 | 3,265 | 33.7 | 2.0 |
| Fiscal year ended May 31, 2026 | - | 35.00 | - | 50.00 | 85.00 | 3,633 | 29.9 | 2.1 |
| Fiscal year ending May 31, 2027 (Forecast) | - | 40.00 | - | 50.00 | 90.00 | | 38.0 | |

**3. Consolidated financial result forecasts for the fiscal year ending May 31, 2027 (from June 1, 2026 to May 31, 2027)**

(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 |
| Six months ending November 30, 2026 | 52,500 | 10.0 | 6,000 | (13.0) | 5,500 | (29.1) | 4,000 | (42.8) | 94.65 |
| Full year | 110,000 | 5.5 | 13,500 | 2.9 | 13,500 | (5.5) | 10,000 | (17.8) | 236.63 |

*** 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: None

(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 May 31, 2026 | 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 May 31, 2026 | 3,151,075 shares |
| As of May 31, 2025 | 3,161,227 shares |

(iii) Average number of shares outstanding during the period

| | |
|---|---|
| Fiscal Year ended May 31, 2026 | 42,758,577 shares |
| Fiscal Year ended May 31, 2025 | 43,632,183 shares |

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended May 31, 2026 (from June 1, 2025 to May 31, 2026)**

**(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 | % | Millions of yen | % | Millions of yen | % |
| May 31, 2026 | 37,210 | 3.5 | 2,181 | 9.1 | 5,495 | 46.5 | 5,933 | 44.4 |
| May 31, 2025 | 35,968 | 3.3 | 1,998 | (25.7) | 3,751 | (35.4) | 4,108 | (67.0) |

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Fiscal year ended | Yen | Yen |
| May 31, 2026 | 138.77 | - |
| May 31, 2025 | 94.15 | - |

**(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 |
| May 31, 2026 | 112,243 | 98,603 | 87.8 | 2,333.28 |
| May 31, 2025 | 107,144 | 97,296 | 90.8 | 2,249.65 |

Reference: Equity

As of May 31, 2026: ¥ 98,603 million

As of May 31, 2025: ¥ 97,296 million

(Reason for variance in non-consolidated financial results compared to the results in the previous fiscal year)
The reason for the difference in ordinary profit in the non-consolidated financial results is due to factors such as an improvement in foreign exchange gains and losses and an increase in dividends received from consolidated subsidiaries.
The reason for the difference in profit in the non-consolidated financial results is an increase in ordinary profit.

* 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

(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.

(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.

(How to obtain financial results briefing materials)

The Company plans to hold a financial results briefing session for institutional investors and analysts on Thursday, July 23, 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.

(Information about Treasury Shares)

The Company includes the shares (76,580 shares as of the year ended May 2026, 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 (73,239 shares for the year ended May 2026, and 54,310 shares for the year ended May 2025).

Consolidated Financial Statements

Consolidated Balance Sheet

(Millions of yen)

| | As of May 31, 2025 | As of May 31, 2026 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 29,525 | 30,160 |
| Notes and accounts receivable - trade, and contract assets | 21,424 | 25,734 |
| Electronically recorded monetary claims - operating | 719 | 1,430 |
| Securities | 99 | 49 |
| Merchandise and finished goods | 45,297 | 55,545 |
| Work in process | 6,703 | 6,845 |
| Raw materials and supplies | 1,102 | 1,291 |
| Costs on construction contracts in progress | 85 | 75 |
| Other | 9,280 | 8,550 |
| Allowance for doubtful accounts | (391) | (456) |
| Total current assets | 113,848 | 129,228 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 39,060 | 46,412 |
| Accumulated depreciation | (23,456) | (24,880) |
| Buildings and structures, net | 15,604 | 21,532 |
| Machinery, equipment and vehicles | 22,362 | 25,506 |
| Accumulated depreciation | (15,225) | (18,084) |
| Machinery, equipment and vehicles, net | 7,136 | 7,422 |
| Land | 16,036 | 16,652 |
| Construction in progress | 5,984 | 3,980 |
| Other | 10,451 | 12,585 |
| Accumulated depreciation | (6,449) | (7,850) |
| Other, net | 4,001 | 4,735 |
| Total property, plant and equipment | 48,763 | 54,323 |
| Intangible assets | 3,809 | 5,149 |
| Investments and other assets | | |
| Investment securities | 18,464 | 20,326 |
| Long-term loans receivable | 29 | 397 |
| Retirement benefit asset | 9 | 893 |
| Deferred tax assets | 4,591 | 5,192 |
| Other | 1,495 | 1,371 |
| Allowance for doubtful accounts | (24) | (102) |
| Total investments and other assets | 24,565 | 28,078 |
| Total non-current assets | 77,137 | 87,550 |
| Total assets | 190,986 | 216,778 |

(Millions of yen)

| | As of May 31, 2025 | As of May 31, 2026 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 6,930 | 7,927 |
| Short-term borrowings | 2,281 | 4,030 |
| Income taxes payable | 761 | 1,508 |
| Other | 10,063 | 12,609 |
| Total current liabilities | 20,037 | 26,076 |
| Non-current liabilities | | |
| Long-term borrowings | 587 | 1,552 |
| Deferred tax liabilities | 3,687 | 4,925 |
| Retirement benefit liability | 1,238 | 842 |
| Provision for retirement benefits for directors (and other officers) | 174 | 124 |
| Provision for share awards for directors (and other officers) | 216 | 204 |
| Other | 3,276 | 4,070 |
| Total non-current liabilities | 9,180 | 11,719 |
| Total liabilities | 29,217 | 37,795 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 13,500 | 13,500 |
| Capital surplus | 10,793 | 10,793 |
| Retained earnings | 126,607 | 133,036 |
| Treasury shares | (7,366) | (8,345) |
| Total shareholders' equity | 143,534 | 148,984 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 8,748 | 10,815 |
| Foreign currency translation adjustment | 8,907 | 17,773 |
| Remeasurements of defined benefit plans | 115 | 890 |
| Total accumulated other comprehensive income | 17,771 | 29,479 |
| Non-controlling interests | 462 | 519 |
| Total net assets | 161,768 | 178,983 |
| Total liabilities and net assets | 190,986 | 216,778 |

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

| | For the fiscal year ended May 31, 2025 | For the fiscal year ended May 31, 2026 |
|---|---|---|
| Net sales | 92,920 | 104,280 |
| Cost of sales | 34,434 | 37,946 |
| Gross profit | 58,486 | 66,334 |
| Selling, general and administrative expenses | 46,228 | 53,212 |
| Operating profit | 12,257 | 13,122 |
| Non-operating income | | |
| Interest income | 720 | 822 |
| Dividend income | 511 | 558 |
| Rental income | 148 | 149 |
| Foreign exchange gains | - | 199 |
| Other | 387 | 550 |
| Total non-operating income | 1,768 | 2,280 |
| Non-operating expenses | | |
| Interest expenses | 347 | 361 |
| Loss on retirement of non-current assets | 81 | 103 |
| Share of loss of entities accounted for using equity method | 238 | 62 |
| Loss on net monetary position | 422 | 318 |
| Foreign exchange losses | 460 | - |
| Other | 164 | 279 |
| Total non-operating expenses | 1,714 | 1,124 |
| Ordinary profit | 12,311 | 14,278 |
| Extraordinary income | | |
| Gain on sale of investment securities | 15 | 1,690 |
| Gain on sale of non-current assets | 2,346 | - |
| Settlement income | - | 550 |
| Total extraordinary income | 2,362 | 2,240 |
| Extraordinary losses | | |
| Loss on valuation of investment securities | 242 | - |
| Impairment losses | 461 | 413 |
| Loss on disaster | 423 | - |
| Total extraordinary losses | 1,127 | 413 |
| Profit before income taxes | 13,546 | 16,104 |
| Income taxes - current | 3,758 | 4,434 |
| Income taxes - deferred | 28 | (525) |
| Total income taxes | 3,787 | 3,909 |
| Profit | 9,759 | 12,194 |
| Profit attributable to non-controlling interests | 47 | 31 |
| Profit attributable to owners of parent | 9,711 | 12,163 |

Consolidated Statement of Comprehensive Income

(Millions of yen)

| | For the fiscal year ended May 31, 2025 | For the fiscal year ended May 31, 2026 |
|---|---|---|
| Profit | 9,759 | 12,194 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (872) | 2,065 |
| Foreign currency translation adjustment | (2,180) | 8,895 |
| Remeasurements of defined benefit plans, net of tax | (219) | 775 |
| Share of other comprehensive income of entities accounted for using equity method | 0 | - |
| Total other comprehensive income | (3,272) | 11,736 |
| Comprehensive income | 6,487 | 23,931 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 6,447 | 23,871 |
| Comprehensive income attributable to non-controlling interests | 39 | 60 |

Consolidated Statement of Changes in Equity

For the fiscal year ended May 31, 2025

(Millions of yen)

| | Shareholders' equity | | | | |
|---|---|---|---|---|---|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 13,500 | 10,793 | 121,965 | (7,213) | 139,045 |
| Changes during period | | | | | |
| Dividends of surplus | | | (3,073) | | (3,073) |
| Profit attributable to owners of parent | | | 9,711 | | 9,711 |
| Cancellation of treasury shares | | (0) | (1,995) | 1,996 | - |
| Purchase of treasury shares | | | | (2,154) | (2,154) |
| Disposal of treasury shares | | 0 | | 0 | 0 |
| Disposal of treasury shares by stocks payment trust | | | | 4 | 4 |
| Net changes in items other than shareholders' equity | | | | | - |
| Total changes during period | - | (0) | 4,642 | (153) | 4,488 |
| Balance at end of period | 13,500 | 10,793 | 126,607 | (7,366) | 143,534 |

| | Accumulated other comprehensive income | | | | Non-controlling interests | Total net assets |
|---|---|---|---|---|---|---|
| | Valuation difference on available-for-sale securities | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | | |
| Balance at beginning of period | 9,616 | 11,084 | 335 | 21,035 | 451 | 160,533 |
| Changes during period | | | | | | |
| Dividends of surplus | | | | | | (3,073) |
| Profit attributable to owners of parent | | | | | | 9,711 |
| Cancellation of treasury shares | | | | | | - |
| Purchase of treasury shares | | | | | | (2,154) |
| Disposal of treasury shares | | | | | | 0 |
| Disposal of treasury shares by stocks payment trust | | | | | | 4 |
| Net changes in items other than shareholders' equity | (867) | (2,176) | (219) | (3,264) | 10 | (3,253) |
| Total changes during period | (867) | (2,176) | (219) | (3,264) | 10 | 1,235 |
| Balance at end of period | 8,748 | 8,907 | 115 | 17,771 | 462 | 161,768 |

For the fiscal year ended May 31, 2026

(Millions of yen)

| | Shareholders' equity | | | | |
|---|---|---|---|---|---|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 13,500 | 10,793 | 126,607 | (7,366) | 143,534 |
| Changes during period | | | | | |
| Dividends of surplus | | | (3,465) | | (3,465) |
| Profit attributable to owners of parent | | | 12,163 | | 12,163 |
| Cancellation of treasury shares | | (35) | (2,268) | 2,304 | - |
| Purchase of treasury shares | | | | (3,398) | (3,398) |
| Disposal of treasury shares | | 35 | | 77 | 112 |
| Disposal of treasury shares by stocks payment trust | | | | 38 | 38 |
| Net changes in items other than shareholders' equity | | | | | - |
| Total changes during period | - | - | 6,428 | (978) | 5,449 |
| Balance at end of period | 13,500 | 10,793 | 133,036 | (8,345) | 148,984 |

| | Accumulated other comprehensive income | | | | Non-controlling interests | Total net assets |
|---|---|---|---|---|---|---|
| | Valuation difference on available-for-sale securities | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | | |
| Balance at beginning of period | 8,748 | 8,907 | 115 | 17,771 | 462 | 161,768 |
| Changes during period | | | | | | |
| Dividends of surplus | | | | | | (3,465) |
| Profit attributable to owners of parent | | | | | | 12,163 |
| Cancellation of treasury shares | | | | | | - |
| Purchase of treasury shares | | | | | | (3,398) |
| Disposal of treasury shares | | | | | | 112 |
| Disposal of treasury shares by stocks payment trust | | | | | | 38 |
| Net changes in items other than shareholders' equity | 2,067 | 8,865 | 775 | 11,707 | 56 | 11,764 |
| Total changes during period | 2,067 | 8,865 | 775 | 11,707 | 56 | 17,214 |
| Balance at end of period | 10,815 | 17,773 | 890 | 29,479 | 519 | 178,983 |

Consolidated Statement of Cash Flows

(Millions of yen)

| | For the fiscal year ended May 31, 2025 | For the fiscal year ended May 31, 2026 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 13,546 | 16,104 |
| Depreciation | 4,610 | 5,479 |
| Impairment losses | 461 | 413 |
| Amortization of goodwill | 129 | 170 |
| Increase (decrease) in retirement benefit liability | 705 | (1,357) |
| Increase (decrease) in allowance for doubtful accounts | 76 | 20 |
| Interest and dividend income | (1,231) | (1,380) |
| Interest expenses | 347 | 361 |
| Foreign exchange losses (gains) | 90 | (138) |
| Loss on net monetary position | 422 | 318 |
| Share of loss (profit) of entities accounted for using equity method | 238 | 62 |
| Loss (gain) on sale of non-current assets | (2,420) | (67) |
| Loss on retirement of non-current assets | 81 | 103 |
| Loss (gain) on sale of investment securities | (15) | (1,690) |
| Loss (gain) on valuation of investment securities | 242 | - |
| Loss on disaster | 423 | - |
| Decrease (increase) in accounts receivable - trade, and contract assets | (1,045) | (3,120) |
| Decrease (increase) in inventories | (4,044) | (6,695) |
| Increase (decrease) in trade payables | 1,369 | 602 |
| Increase (decrease) in accounts payable - other | 566 | (420) |
| Other, net | (1,950) | 367 |
| Subtotal | 12,603 | 9,132 |
| Interest and dividends received | 1,225 | 1,381 |
| Interest paid | (345) | (361) |
| Income taxes refund | 436 | 1,672 |
| Income taxes paid | (8,662) | (2,824) |
| Payments associated with disaster loss | (157) | - |
| Settlement received | - | 175 |
| Net cash provided by (used in) operating activities | 5,100 | 9,174 |
| Cash flows from investing activities | | |
| Payments into time deposits | (1,242) | (3,729) |
| Proceeds from withdrawal of time deposits | 10,171 | 4,130 |
| Purchase of property, plant and equipment | (7,000) | (6,828) |
| Proceeds from sale of property, plant and equipment | 2,964 | 159 |
| Purchase of intangible assets | (706) | (499) |
| Purchase of investment securities | (292) | (1) |
| Proceeds from sale of investment securities | 23 | 2,809 |
| Proceeds from redemption of securities | - | 100 |
| Long-term loan advances | (20) | (382) |
| Purchase of shares of subsidiaries resulting in change in scope of consolidation | - | (640) |
| Payments for acquisition of businesses | - | (636) |
| Other, net | 169 | 23 |
| Net cash provided by (used in) investing activities | 4,066 | (5,495) |

(Millions of yen)

| | For the fiscal year ended May 31, 2025 | For the fiscal year ended May 31, 2026 |
|---|---|---|
| Cash flows from financing activities | | |
| Net increase (decrease) in short-term borrowings | (227) | 1,514 |
| Repayments of lease liabilities | (764) | (876) |
| Proceeds from long-term borrowings | - | 1,110 |
| Repayments of long-term borrowings | (431) | (179) |
| Purchase of treasury shares | (2,154) | (3,285) |
| Dividends paid | (3,069) | (3,463) |
| Other, net | (23) | (3) |
| Net cash provided by (used in) financing activities | (6,669) | (5,183) |
| Effect of exchange rate change on cash and cash equivalents | (315) | 1,577 |
| Net increase (decrease) in cash and cash equivalents | 2,181 | 72 |
| Cash and cash equivalents at beginning of period | 20,264 | 22,445 |
| Cash and cash equivalents at end of period | 22,445 | 22,518 |