# Financial Results Briefing Materials for the First Quarter of Fiscal 2026

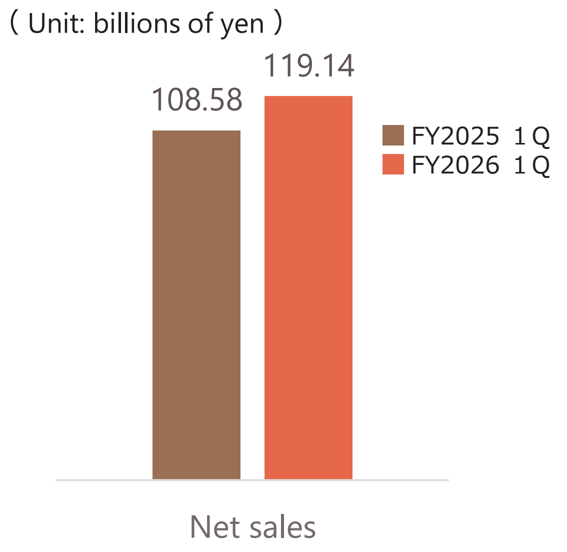
Starzen Co., Ltd.
Securities Code: 8043
August 13, 2026

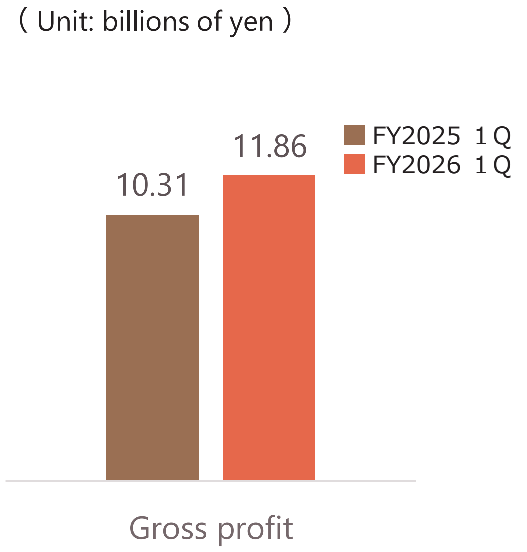
*This document is an English translation of a statement written originally in Japanese. The Japanese original should be considered as the primary version.*

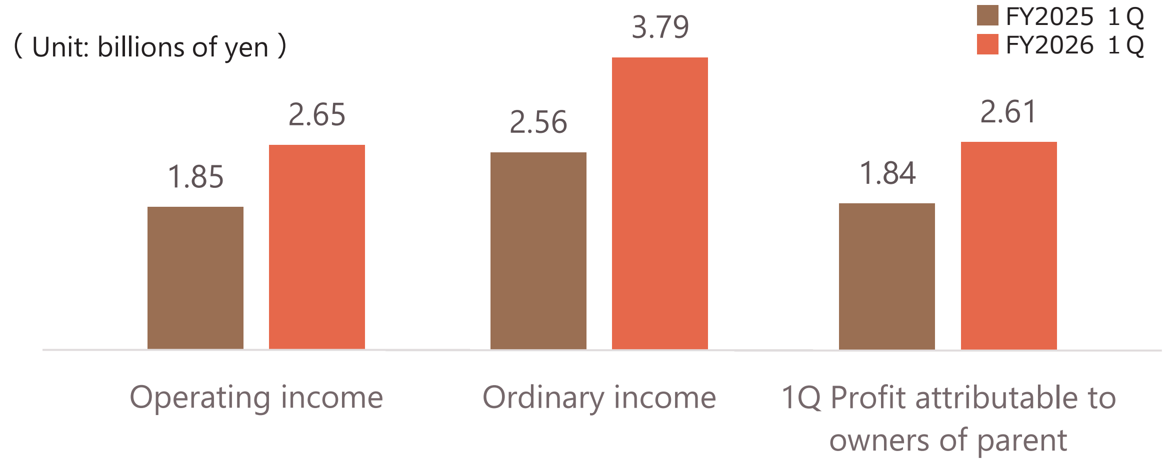
# 1． Progress Against Full-Year Forecast

(Unit: billions of yen)

| | FY2025 1Q | FY2026 1Q | YoY |
|---|---|---|---|
| **Net Sales** | 108.58 | Record High 119.14 | **109.7%** |
| **Gross Profit** | 10.31 | Record High 11.86 | **115.0%** |
| **Operating income** | 1.85 | Record High 2.65 | **143.6%** |
| **Ordinary income** | 2.56 | Record High 3.79 | **148.0%** |
| **Interim profit attributable to owners of parent** | 1.84 | Record High 2.61 | **141.8%** |




**Achieved record-high net sales and all profit levels, driven by strong performance in processed foods and imported meats**



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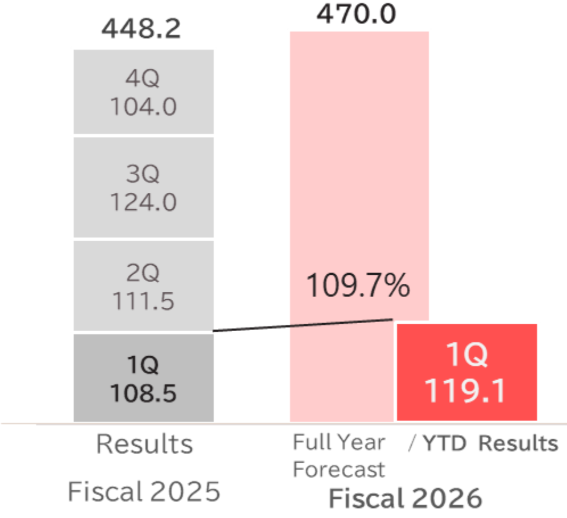
# 2. Progress Against Full-Year Forecast

Progress rate 25%

**Net Sales**

**¥119.1 billion**

(unit : billions of yen)

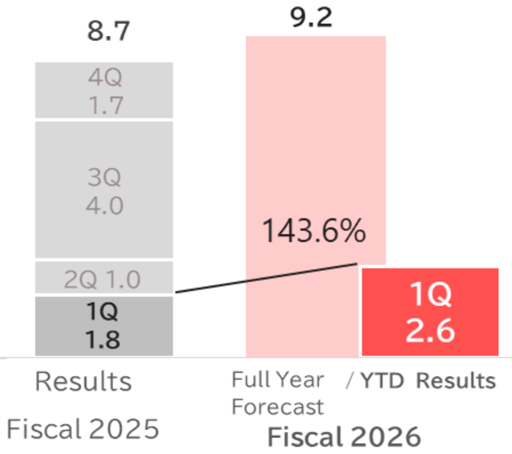



Progress rate 29%

**Operating income**

**¥2.6 billion**

(unit : billions of yen)

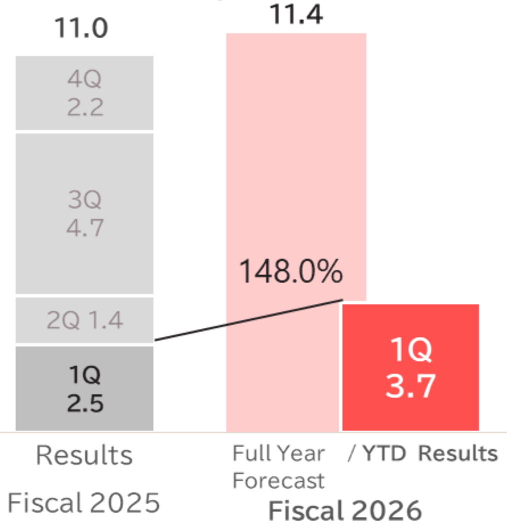



Progress rate 33%

**Ordinary income**

**¥3.7 billion**

(unit : billions of yen)

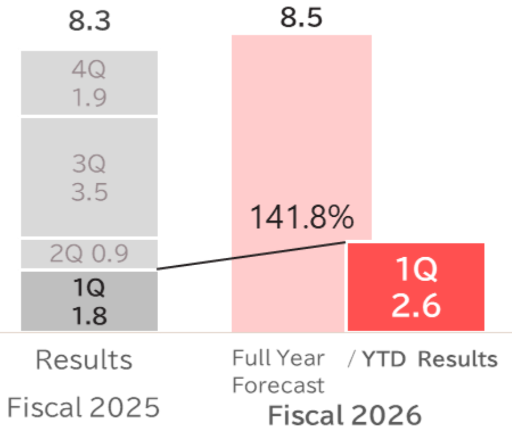



Progress rate 31%

**Quarterly Net Income**

**¥2.6 billion**

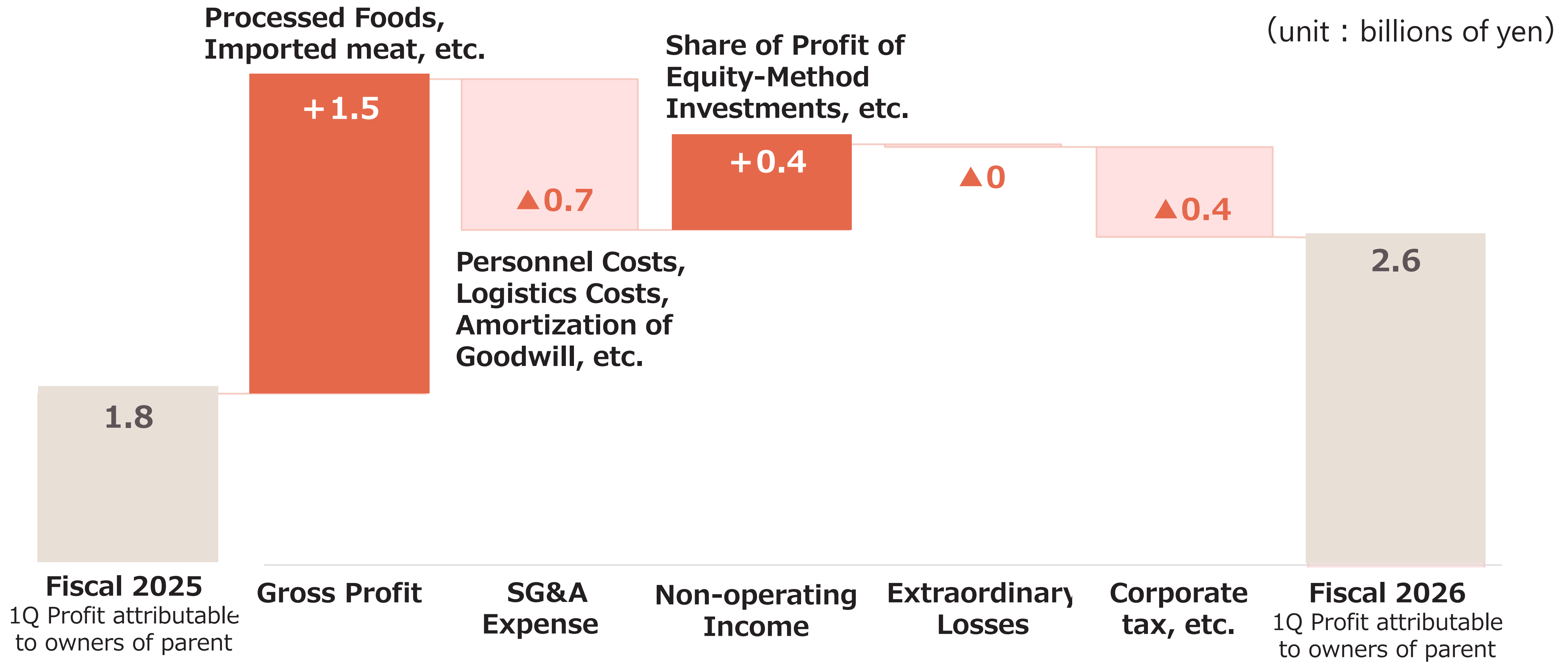
(unit : billions of yen)




## First-quarter progress ahead of historical average*

***Five-year average: Net sales 24% / Operating income 26% / Ordinary income 27% / Quarterly 26%***

# 3．Summary of Changes in Profit and Loss




**Gross profit growth more than offset the increase in SG&A expenses, including personnel and logistics costs**

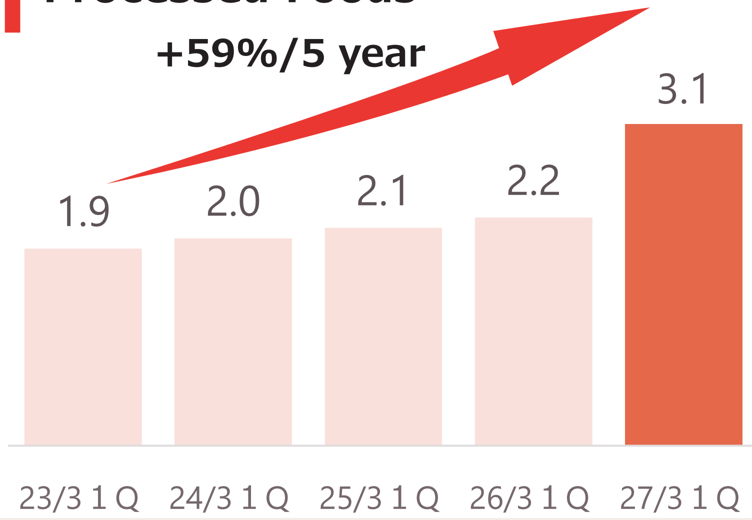
# 4. Performance by Product Category (Net Sales and Gross Profit)

( Unit: billions of yen )

| | | Previous Year (26/3 1Q) | Current Year (27/3 1Q) | Change | YoY |
|---|---|---|---|---|---|
| Meat Products | Net Sales | 86.7 | 90.3 | +3.6 | 104.2% |
| | Gross Profit ※2 | 7.5 | 8.1 | +0.5 | 107.8% |
| Processed Foods ※1 | Net Sales | 20.5 | 27.4 | +6.9 | 133.6% |
| | Gross Profit ※2 | 2.2 | 3.1 | +0.9 | 140.8% |
| Others | Net Sales | 1.2 | 1.2 | +0 | 101.0% |
| | Gross Profit ※2 | 0.4 | 0.5 | +0 | 110.0% |
| Total | Net Sales | 108.5 | 119.1 | +10.5 | 109.7% |
| | Gross Profit ※2 | 10.3 | 11.8 | +1.5 | 115.0% |

※ 1: Processed Foods are the combined total of “Processed Foods” and “Ham & Sausages” reported in the earnings release.
※ 2: Gross profit by product category is based on internal management accounting figures.

## Gross Profit Trend in Processed Foods




【Key Drivers of Profit Growth】

・Product development tailored to consumer needs

・Expanded supply capacity through the acquisition of Osabe Foods as a subsidiary

**Gross profit from processed foods increased significantly due to enhanced product competitiveness and proposal capabilities**

# 5. Financial Position

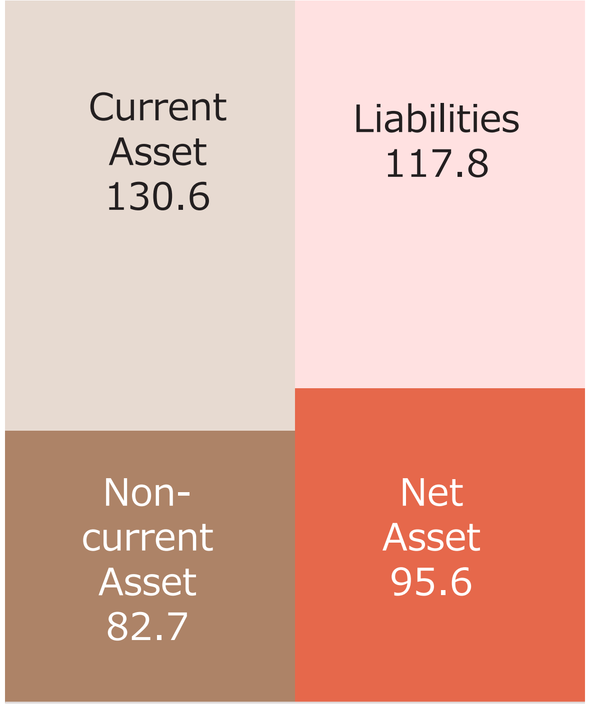
Change from FY2026 Year-End

## Consolidated Balance Sheet

（unit：billions of yen）

**1Q Fiscal 2026**
**Total Assets**
213.5（+11.3）

| | |
|---|---|
| Equity Ratio | 44.8% |
| Debt-to-Equity Ratio | 0.70 times |




### Current Assets　+5.2

- Notes and Accounts Receivable　▲3.7
- Inventories and Advance Payments　+8.8

### Non-current Assets　+6.1

- Property, Plant and Equipment　+4.4
- Intangible Assets　+2.5
- Investments and Other Assets　▲0.8
  (Sold five strategically held equity securities)

### Liabilities　+11.4

- Accounts Payable　+2.6
- Short-term Borrowings　▲4.7
- Long-term Borrowings　+7.4
- Corporate Bonds　+5.0

### Net Assets　±0

- Quarterly Net Income　+2.6
- Dividends Paid　▲2.4

**Executing proactive growth investments while maintaining financial discipline**

# 6. Capital Policy

### ① Upward Revision of Dividend Forecast (Dividend Increase)

- Dividend forecast increased by ¥9, from ¥43 in FY2026 to ¥52, with the DOE target of 3.0% expected to be achieved.
- Introduction of an Interim Dividend System

### ②Share Repurchase Program

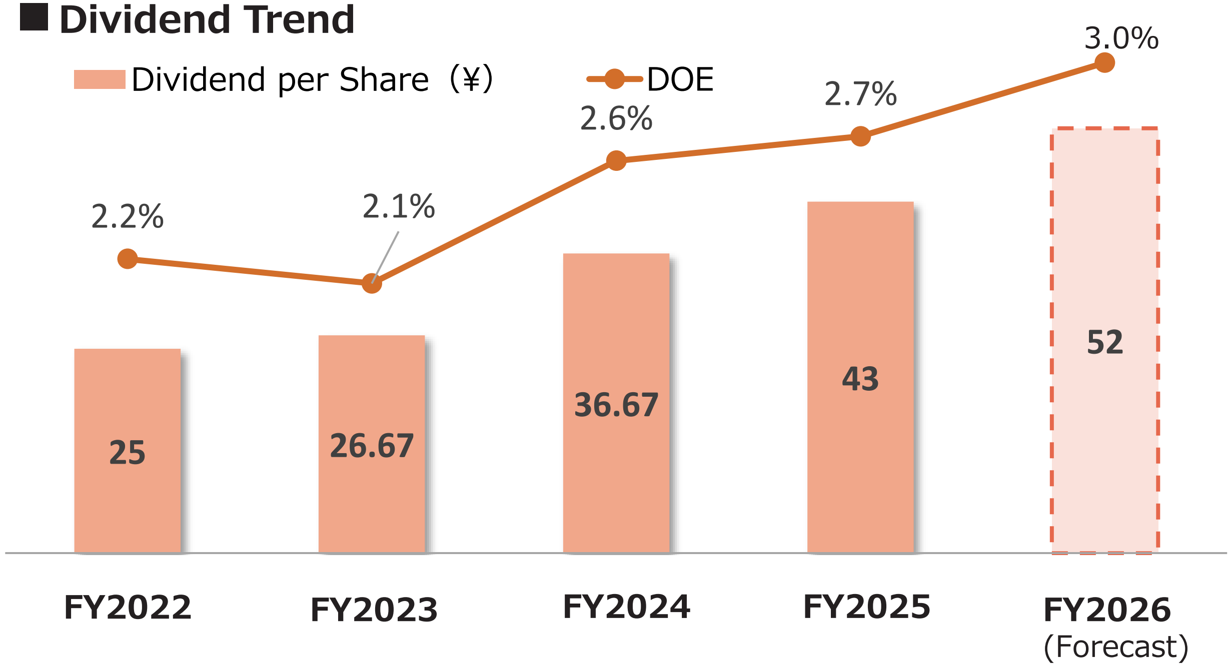
- Maximum Number of Shares to be Acquired: 1.5 million shares
- Maximum Acquisition Amount: ¥1.5 billion
- Acquisition Period: July 1, 2026 to December 31, 2026

### ③Commemorative Shareholder Benefit Program

**(55th Anniversary of Business Relationship with McDonald's)**

- Commemorating the long-standing business relationship since the opening of McDonald's first store in Japan in 1971
- Shareholders holding 100 or more shares as of September 30, 2026 will receive a ¥1,000 McDonald's Gift Card.

**■ Dividend Trend**




| | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 (forecast) |
|---|---|---|---|---|---|
| Dividend per Share（¥）※ | 25.00 | 26.67 | 36.67 | 43.00 | 52.00 |
| Consolidated Net Assets（Unit: billions of yen ） | 70.1 | 78.0 | 88.7 | 95.7 | 98.8 |
| DOE | 2.2% | 2.1% | 2.6% | 2.7% | 3.0% |

※Figures have been retrospectively adjusted to reflect the 3-for-1 stock split effective April 1, 2025, for comparison purposes.

**Enhancing shareholder returns while maintaining a balance with growth investments**



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