November 9, 2026

Consolidated Financial Results (Japanese Accounting Standards) for the Six Months Ended September 30, 2026 (Q2 FY2026)

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Stock exchange listing: Tokyo Stock Exchange
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Scheduled date of commencement of dividend payment: December 4, 2026
Supplementary documents for financial results: Yes
Financial results briefing: Yes (for analysts and institutional investors)

(Amounts of less than one million yen are rounded to the nearest million yen.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2026 (April 1, 2026 – September 30, 2026)

(1) Consolidated Results of Operations (Accumulated Total) (Percentages show year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	156,393	1.8	7,094	20.9	7,713	19.6	9,839	75.7
September 30, 2025	153,602	(0.9)	5,868	(36.6)	6,448	(33.1)	5,601	1.6

(Note) Comprehensive income: 7,589 million yen (150.6%) for the six months ended September 30, 2026
3,028 million yen (-76.7%) for the six months ended September 30, 2025

	Profit per share (basic)	Profit per share (diluted)
Six months ended	Yen	Yen
September 30, 2026	110.09	–
September 30, 2025	60.02	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
September 30, 2026	422,277	314,173	67.4	3,237.41
March 31, 2026	437,275	322,715	67.0	3,223.48

(Reference) Shareholders' equity: As of September 30, 2026: 284,753 million yen
As of March 31, 2026: 292,809 million yen

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2026	–	24.00	–	46.00	70.00
Year ending March 31, 2027	–	50.00			
Year ending March 31, 2027 (forecast)			–	50.00	100.00

(Note) Revisions to dividend forecasts published most recently: None

3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026 – March 31, 2027)

(Percentage figures represent the changes from the previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	324,000	2.2	17,500	(4.1)	18,700	(4.2)	17,000	131.0	194.55

(Note) Revisions to financial forecasts published most recently: Yes
For details, please refer to "1. Analysis of Operating Results and Financial Position, (3) Information on the Future Outlook, Including Consolidated Business Results Forecasts" on page 5 of the accompanying materials.

* Notes

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

(2) Application of particular accounts procedures to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i)	Changes in accounting policies caused by revision of accounting standards:	None
(ii)	Changes in accounting policies other than (i):	None
(iii)	Changes in accounting estimates:	None
(iv)	Restatement:	None

(4) Number of shares outstanding (common shares):

(i) Number of shares outstanding at end of period (including treasury shares)

As of September 30, 2026:	92,098,416 shares
As of March 31, 2026:	98,498,416 shares

(ii) Number of treasury shares at end of period

As of September 30, 2026:	4,141,453 shares
As of March 31, 2026:	7,661,927 shares

(iii) Average number of shares outstanding during the term

Six months ended September 30, 2026:	89,364,083 shares
Six months ended September 30, 2025:	93,317,277 shares

(Note) Number of treasury shares at end of period includes shares in the Company held by the House Foods Group Employee Shareholding Association Trust (237,800 shares in the six months ended September 30, 2026, 343,700 shares in the fiscal year ended March 31, 2026). In addition, treasury shares deducted when calculating the average number of shares outstanding during the term include the Company shares held by the trust (279,350 shares during the six months ended September 30, 2026, 521,267 shares during the six months ended September 30, 2025).

* Semi-annual consolidated financial results are not subject to a review by certified public accountants or audit corporations.

* Explanations and other special notes concerning the appropriate use of business results forecasts

- The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable, and the Company makes no representations as to their achievability. Actual results may differ materially from the forecast depending on a range of factors.
- For other matters relating to the forecasts, please refer to “1. Analysis of Operating Results and Financial Position, (3) Information on the Future Outlook, Including Consolidated Business Results Forecasts” on page 5 of the accompanying materials.

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1. Analysis of Operating Results and Financial Position

(1) Analysis of Operating Results

As of the end of the second year of the House Foods Group's Eighth Medium-term Business Plan (fiscal years ending March 2025 through March 2027), growth in sales and profit and improvements in capital efficiency are lagging behind the initial plan, and in light of the fact that the business environment is expected to become even more uncertain going forward, the Group has revised its existing management plan, effective April 2026, to implement structural reforms based on three pillars: focusing on growth areas, implementing organizational reform, and strengthening financial strategy. Through the acceleration of global growth centered on the Spice Value Chain and improvement in capital efficiency, we will aim to further increase our enterprise value. Under these circumstances, as business costs are expected to rise further during the consolidated fiscal year under review due to factors such as the situation in the Middle East, we have designated this year as one in which to restructure our Group's revenue model. We are working to address evolving customer needs across all our businesses, while also striving to optimize our supply chain and strengthen cost management.

During the six months ended September 30, 2026, the Company's business environment has become deeply uncertain, due to fluctuations in interest rates and exchange rates stemming from economic policies and geopolitical risks in various countries, changes in consumer behavior driven by economic conditions in each of our operating regions, and rising business costs—particularly for raw materials.
Against this backdrop, the Group achieved increased sales, offsetting the negative impact of the sale of the prepared foods business, which was completed in the fourth quarter of the previous fiscal year, by increasing sales volumes and adjusting prices for certain products. Operating profit grew, driven by the Spice/Seasoning/Processed Food Business and the International Food Business. Ordinary profit increased substantially, and profit attributable to owners of parent also increased due to the recognition of a gain on the sale of investment securities as extraordinary income.

As a result, the Group's operating results were as shown below.

	Six months ended September 30, 2026	
	Amount (million yen)	Year-on-year change (%)
Net sales	156,393	101.8
Operating profit	7,094	120.9
Ordinary profit	7,713	119.6
Profit attributable to owners of parent	9,839	175.7

The following is an overview of results by segment (before the elimination of inter-segment transactions).

Segment	Net sales		Operating profit (Segment profit (loss))	
	Amount (million yen)	Year-on-year change (%)	Amount (million yen)	Year-on-year change (%)
Spice / Seasoning / Processed Food Business	64,815	105.0	3,807	126.9
Health Food Business	8,700	100.5	949	100.4
International Food Business	33,844	110.8	2,386	164.7
Restaurant Business	35,223	110.1	1,426	76.6
Other Food Related Business	19,871	75.7	598	126.2
Subtotal	162,453	102.0	9,166	118.6
Adjustment (elimination)	(6,060)	–	(2,072)	–
Total	156,393	101.8	7,094	120.9

(Note) 1. Adjustment (elimination) comprises profit or loss not distributed to segments and the elimination of inter-segment transactions.

Spice / Seasoning / Processed Food Business
Net sales increased due to a recovery in sales volume following the price revisions implemented in the previous fiscal year, as well as price revisions for certain products. The Household Use Business saw a recovery in sales volume, particularly for its flagship roux product line, as a result of its focus on stimulating demand and meeting customer needs by enhancing the value of its products. The Food Service Business performed steadily, driven by growth in the restaurant market and price adjustments for certain products. In terms of profits, although costs for packaging materials and other items began to rise starting in the second quarter of the current fiscal year due to the impact of the situation in the Middle East, profits increased as a result of higher revenue and price adjustments.
As a result of the above, sales in the Spice/Seasoning/Processed Food Business stood at 64,815 million yen, up 5.0% year on year, and operating profit was 3,807 million yen, up 26.9% year on year. Consequently, the ratio of operating profit to net sales was 5.9%, rising 1.0 percentage points from a year earlier.

Health Food Business
Sales increased, driven by growth in sales of *Ukon No Chikara*—for which we implemented a price adjustment in June 2026—and the *C1000* bottled products, for which we expanded our product lineup. In terms of profits, increased sales and the effects of price adjustments offset cost increases resulting from rising packaging material prices and investments in sales promotion expenses, resulting in profits on par with the same period last year.
As a result of the above, sales in the Health Food Business rose 0.5% year on year, to 8,700 million yen, and operating profit was mostly unchanged year on year at 949 million yen. Consequently, the ratio of operating profit to net sales was 10.9%, the same level as the same period last year.

International Food Business Period covered by the consolidated financial statements: Mainly from January to June 2026
The soybean business in the United States reviewed its cost structure in line with its profit and loss restructuring plan, resulting in lower sales but higher profits on a local currency basis, and higher sales and profits when converted to yen.
In the curry business in China, amid an increasingly challenging distribution environment against the backdrop of an uncertain economic climate, the Household Use Business posted higher sales and profits by concentrating management resources on strong sales channels. The Food Service Business saw increased sales and profits through enhanced menu offerings and the acquisition of new customers. As a result of the above, the business as a whole also achieved increases in both sales and profit.
In the Southeast Asian functional beverage business, sales and profits increased as the hot and dry weather in Thailand provided a tailwind, and efforts to focus on sales through traditional retail channels and expand the customer base with zero-sugar products proved successful.
As a result of the above, sales in the International Food Business rose 10.8% year on year, to 33,844 million yen, and operating profit increased 64.7%, to 2,386 million yen. Consequently, the ratio of operating profit to net sales was 7.0%, rising 2.3 percentage points from a year earlier.
The performance of some businesses in this segment is shown in 3. Supplemental Information. Please take a look at it as well.

Restaurant Business Periods covered by the consolidated financial statements: From March to August 2026 for Ichibanya Co., Ltd. and from January to June 2026 for subsidiaries
Sales increased in the domestic operations, where Ichibanya Co., Ltd. focused on sales promotion initiatives targeting a wide range of customers and the sale of limited-time and limited-quantity menu items, as well as the business expansion of overseas and domestic subsidiaries. In terms of profits, profits declined due to rising purchase prices for food ingredients—particularly rice—as well as increased costs such as logistics expenses.
As a result of the above, sales in the Restaurant Business increased 10.1% year on year, to 35,223 million yen, and operating profit declined 23.4% year on year, to 1,426 million yen. Consequently, the ratio of operating profit to net sales was 4.0%, declining 1.8 percentage point from the same period of the previous fiscal year.

Other Food-Related Businesses Periods covered by the consolidated financial statements: From January to June 2026 for Vox Trading Co., Ltd.
Sales declined significantly because Delica Chef Corporation, which operated the prepared foods business, was sold during the fourth quarter of the previous fiscal year and was subsequently excluded from the scope of consolidation. In terms of profits, earnings increased due to the improvement in revenue resulting from this impact.
Vox Trading Co., Ltd. posted increased sales on the back of a strong sales performance; however, profits fell due primarily to lower profitability at overseas subsidiaries responsible for processing its products.
As a result of the above, sales in Other Food Related Business decreased 24.3% year on year, to 19,871 million yen, and operating profit increased 26.2% year on year, to 598 million yen. Consequently, the ratio of operating profit to net sales was 3.0%, rising 1.2 percentage points from a year earlier.

(2) Analysis of Financial Position

The consolidated financial situation at the end of the second quarter of the fiscal year under review is as follows:

Total assets were 422,277 million yen, a decrease of 14,997 million yen from the end of the previous consolidated fiscal year.

Current assets fell 8,323 million yen, to 187,966 million yen mainly due to a decrease in cash and deposits, which offset an increase in notes and accounts receivable-trade. Fixed assets decreased by 6,674 million yen to 234,311 million yen. This decrease was due to a decline in investment securities resulting from the sale of strategically held shares and a decrease in construction in progress, despite increases in buildings and structures and software in progress.

Liabilities stood at 108,104 million yen, a decrease of 6,455 million yen from the end of the previous consolidated fiscal year.

Current liabilities were down 1,378 million yen, to 63,462 million yen, mainly due to a decrease in accounts payable – other, while income taxes payable increased. Non-current liabilities declined 5,078 million yen, to 44,642 million yen, chiefly due to a decrease in deferred tax liabilities.

Net assets decreased 8,542 million yen from the end of the previous consolidated fiscal year, to 314,173 million yen. This decrease was primarily due to a reduction in retained earnings and treasury shares resulting from the cancellation of treasury shares, as well as an increase in treasury shares resulting from the purchase of treasury shares and a decrease in the valuation difference on available-for-sale securities.

As a result, the equity ratio stood at 67.4% (compared with 67.0% at the end of the previous fiscal year), and net assets per share amounted to 3,237.41 yen (3,223.48 yen at the end of the previous fiscal year) at the end of the second quarter of the fiscal year under review.

(3) Information on the Future Outlook, Including Consolidated Business Results Forecasts

In view of progress made in business results for the six months ended September 30, 2026, recent operating conditions and other factors, the Company has revised its consolidated financial forecasts for the fiscal year ending March 31, 2027, which were announced on August 4, 2026, as shown below.

- Revision to consolidated financial forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Previous forecast	Revised forecast	Increase/ Decrease	Rate of change	Reference Results for the previous fiscal year
	million yen	million yen	million yen	%	million yen
Net sales	322,500	324,000	+1,500	+0.5	316,977
Operating profit	17,500	17,500	–	–	18,246
Ordinary profit	18,700	18,700	–	–	19,526
Profit attributable to owners of parent	17,000	17,000	–	–	7,360

	Previous forecast	Revised forecast	Increase/ Decrease	Rate of change	Reference Results for the previous fiscal year
	million yen	million yen	million yen	%	
Spice / Seasoning / Processed Food Business					
Net sales	138,000	138,000	–	–	132,149
Operating profit	11,400	11,400	–	–	12,838
Health Food Business					
Net sales	18,000	18,000	–	–	16,854
Operating profit	1,800	1,800	–	–	1,527
International Food Business					
Net sales	66,000	67,700	+1,700	+2.6	63,404
Operating profit	3,900	4,200	+300	+7.7	3,361
Restaurant Business					
Net sales	72,600	72,600	–	–	65,507
Operating profit	3,600	3,600	–	–	3,388
Other Food Related Business					
Net sales	39,500	39,500	–	–	50,063
Operating profit	1,100	1,000	(100)	(9.1)	905
Adjustment (elimination)					
Net sales	(11,600)	(11,800)	(200)	–	(10,999)
Operating profit	(4,300)	(4,500)	(200)	–	(3,774)

(Note) Statements contained in this document, including the forecasts above, are based on information available on November 9, 2026, and actual results may differ from the forecasts. The Company shall make prompt disclosure if the need to revise the business results forecasts arises in the future.

2. Semi-annual Consolidated Financial Statements and Key Notes
(1) Semi-annual Consolidated Balance Sheets

(Million yen)

	End of previous fiscal year (As of March 31, 2026)	End of first half of the fiscal year under review (As of September 30, 2026)
Assets		
Current assets		
Cash and deposits	100,843	91,451
Notes and accounts receivable - trade	54,550	56,442
Securities	998	999
Merchandise and finished goods	20,166	20,315
Work in process	4,242	3,841
Raw materials and supplies	9,190	9,098
Other	6,422	5,957
Allowance for doubtful accounts	(122)	(137)
Total current assets	196,289	187,966
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	39,752	45,192
Machinery, equipment and vehicles, net	21,384	22,649
Land	28,552	28,586
Lease assets, net	2,011	1,875
Construction in progress	10,000	4,539
Other, net	5,514	5,401
Total property, plant and equipment	107,212	108,241
Intangible assets		
Goodwill	3,467	3,507
Trademark right	17,363	17,045
Software	3,024	2,713
Contract-related intangible assets	15,802	15,402
Software in progress	1,911	3,313
Other	1,481	1,486
Total intangible assets	43,048	43,465
Investments and other assets		
Investment securities	51,298	42,803
Long-term loans receivable	18	17
Deferred tax assets	572	633
Long-term time deposits	1,000	1,000
Retirement benefit asset	31,624	31,831
Distressed receivables	191	199
Long-term deposits	935	930
Other	6,291	6,394
Allowance for doubtful accounts	(1,205)	(1,204)
Total investments and other assets	90,724	82,604
Total non-current assets	240,985	234,311
Total assets	437,275	422,277

(Million yen)

	End of previous fiscal year (As of March 31, 2026)	End of first half of the fiscal year under review (As of September 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	20,344	20,597
Electronically recorded obligations - operating	1,422	754
Short-term borrowings	6,835	7,068
Lease liabilities	904	921
Accounts payable - other	13,387	10,352
Income taxes payable	4,710	6,098
Provision for bonuses	626	676
Provision for bonuses for directors (and other officers)	69	40
Provision for shareholder benefit program	309	334
Asset retirement obligations	3	8
Other	16,232	16,614
Total current liabilities	64,840	63,462
Non-current liabilities		
Long-term borrowings	5,838	4,992
Lease liabilities	5,127	4,940
Long-term accounts payable - other	402	237
Deferred tax liabilities	25,531	22,759
Retirement benefit liability	6,159	6,057
Asset retirement obligations	1,142	1,172
Long-term guarantee deposits	3,467	3,457
Other	2,052	1,029
Total non-current liabilities	49,720	44,642
Total liabilities	114,559	108,104
Net assets		
Shareholders' equity		
Share capital	9,948	9,948
Capital surplus	22,848	22,848
Retained earnings	235,527	222,215
Treasury shares	(22,238)	(13,934)
Total shareholders' equity	246,086	241,078
Accumulated other comprehensive income		
Valuation difference on available-for- sale securities	23,098	18,196
Deferred gains or losses on hedges	19	46
Foreign currency translation adjustment	17,695	19,982
Remeasurements of defined benefit plans	5,912	5,452
Total accumulated other comprehensive income	46,724	43,675
Non-controlling interests	29,906	29,420
Total net assets	322,715	314,173
Total liabilities and net assets	437,275	422,277

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

(Million yen)

	First six-month period of previous fiscal year (April 1, 2025 - September 30, 2025)	First six-month period of the fiscal year under review (April 1, 2026 - September 30, 2026)
Net sales	153,602	156,393
Cost of sales	97,773	98,244
Gross profit	55,829	58,149
Selling, general and administrative expenses	49,961	51,055
Operating profit	5,868	7,094
Non-operating income		
Interest income	171	232
Dividend income	457	512
Rental income from buildings	444	447
Other	381	395
Total non-operating income	1,453	1,585
Non-operating expenses		
Interest expenses	199	214
Rental expenses	343	345
Foreign exchange losses	70	128
Share of loss of entities accounted for using equity method	18	65
Other	243	214
Total non-operating expenses	873	966
Ordinary profit	6,448	7,713
Extraordinary income		
Gain on sale of non-current assets	15	271
Gain on sale of investment securities	4,470	8,764
Gain on sale of restaurants	15	2
Gain on revision of retirement benefit plan	72	–
Other	5	5
Total extraordinary income	4,577	9,042
Extraordinary losses		
Loss on sale of non-current assets	0	13
Loss on retirement of non-current assets	382	67
Loss on valuation of investment securities	161	174
Loss on valuation of membership	8	12
Impairment losses	336	315
Other	2	0
Total extraordinary losses	889	581
Profit before income taxes	10,136	16,174
Income taxes	3,986	5,522
Profit	6,149	10,652
Profit attributable to		
Profit attributable to owners of parent	5,601	9,839
Profit attributable to non-controlling interests	548	814

(Million yen)

	First six-month period of previous fiscal year (April 1, 2025 - September 30, 2025)	First six-month period of the fiscal year under review (April 1, 2026 - September 30, 2026)
Other comprehensive income		
Valuation difference on available-for- sale securities	2,359	(4,911)
Deferred gains or losses on hedges	(282)	16
Foreign currency translation adjustment	(5,010)	2,300
Remeasurements of defined benefit plans, net of tax	(141)	(523)
Share of other comprehensive income of entities accounted for using equity method	(47)	54
Total other comprehensive income	(3,121)	(3,063)
Comprehensive income	3,028	7,589
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,720	6,790
Comprehensive income attributable to non-controlling interests	308	798

(3) Semi-annual Consolidated Statements of Cash Flows

(Million yen)

	First six-month period of previous fiscal year (April 1, 2025 - September 30, 2025)	First six-month period of the fiscal year under review (April 1, 2026 - September 30, 2026)
Cash flows from operating activities		
Profit before income taxes	10,136	16,174
Depreciation	6,521	6,382
Amortization of goodwill	266	231
Impairment losses	336	315
Share of (profit) loss of entities accounted for using equity method	18	65
Loss (gain) on valuation of investment securities	161	174
Loss on valuation of membership	8	12
Increase (decrease) in allowance for doubtful accounts	(8)	14
Increase (decrease) in provision for bonuses for directors (and other officers)	(38)	(28)
Increase (decrease) in provision for shareholder benefit program	48	25
Increase (decrease) in retirement benefit liability	(902)	23
Interest and dividend income	(628)	(744)
Interest expenses	199	214
Foreign exchange losses (gains)	130	367
Loss (gain) on sale of investment securities	(4,470)	(8,764)
Loss (gain) on sale of non-current assets	(15)	(258)
Loss on retirement of non-current assets	382	67
Loss (gain) on sale of restaurants	(15)	(2)
Gain on revision of retirement benefit plan	(72)	–
Decrease (increase) in trade receivables	(616)	(1,687)
Decrease (increase) in inventories	(1,989)	440
Increase (decrease) in trade payables	(1,239)	(387)
Increase (decrease) in accounts payable - bonuses	(73)	51
Increase (decrease) in long-term guarantee deposits	(13)	(10)
Decrease (increase) in other assets	127	(587)
Increase (decrease) in other liabilities	(742)	(2,104)
Subtotal	7,514	9,983
Interest and dividend income received	1,219	632
Interest paid	(80)	(201)
Income taxes paid	(4,309)	(4,387)
Net cash provided by (used in) operating activities	4,344	6,027

(Million yen)

	First six-month period of previous fiscal year (April 1, 2025 - September 30, 2025)	First six-month period of the fiscal year under review (April 1, 2026 - September 30, 2026)
Cash flows from investing activities		
Payments into time deposits	(12,931)	(3,776)
Proceeds from withdrawal of time deposits	18,383	6,079
Purchase of securities	(2,000)	(1,995)
Proceeds from sale of securities	2,000	2,000
Purchase of property, plant and equipment	(6,283)	(7,410)
Proceeds from sale of property, plant and equipment	57	348
Gain on sale of restaurants	33	4
Purchase of intangible assets	(843)	(1,937)
Purchase of investment securities	(1,103)	(15)
Proceeds from sale of investment securities	4,973	9,908
Purchase of membership	–	(25)
Proceeds from sale of membership	–	1
Purchase of shares of subsidiaries and associates	(100)	(95)
Payments for acquisition of businesses	(426)	–
Proceeds from divestments	5	–
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(186)
Proceeds from collection of loans receivable	–	2
Net cash provided by (used in) investing activities	1,764	2,903
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,346)	(730)
Repayments of lease liabilities	(592)	(524)
Repayments of long-term borrowings	(394)	(54)
Purchase of treasury shares	(4,485)	(11,001)
Dividends paid	(2,271)	(4,182)
Dividends paid to non-controlling interests	(1,247)	(1,305)
Proceeds from derivative transactions	–	646
Net cash provided by (used in) financing activities	(10,336)	(17,150)
Effect of exchange rate change on cash and cash equivalents	(2,127)	1,095
Net increase (decrease) in cash and cash equivalents	(6,355)	(7,125)
Cash and cash equivalents at beginning of period	88,357	94,803
Cash and cash equivalents at end of period	82,002	87,678

(4) Notes to Semi-annual Consolidated Financial Statements

Notes Relating to Application of Particular Accounts Procedures to the Preparation of Semi-annual Consolidated Financial Statements

(Calculation of tax expenses)

The Company calculates tax expenses by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the consolidated fiscal year and multiplying profit before income taxes for the six months under review by the estimated effective tax rate.

However, if the calculation of tax expenses using the estimated effective tax rate results in a markedly unreasonable outcome, tax expenses are calculated by using the statutory effective tax rate after adding and subtracting important differences that do not fall under temporary differences to and from profit before income taxes.

Notes to Segment Information

I. First six-month period of previous fiscal year (April 1, 2025 - September 30, 2025)

1. Information on net sales and profits or losses by reported segment

(Million yen)

	Reported segments						Other	Total	Adjustment (Note 1)	Amount on consolidated financial statements (Note 2)
	Spice / Seasoning / Processed Food Business	Health Food Business	International Food Business	Restaurant Business	Other Food Related Business	Total				
Net sales										
Sales – outside customers	59,148	8,403	30,299	31,955	23,731	153,535	–	153,535	67	153,602
Sales and transfer – inter-segment	2,600	257	246	49	2,511	5,663	–	5,663	(5,663)	–
Total	61,748	8,660	30,545	32,004	26,241	159,198	–	159,198	(5,596)	153,602
Segment profit (loss)	2,999	945	1,448	1,861	474	7,728	–	7,728	(1,860)	5,868

(Notes) 1. The details of the adjustments listed are as follows:

(1) Sales-outside customers are mainly real estate rental revenues recorded by the Company.

(2) Segment profit (loss) includes a loss of 1,860 million yen of the Company and House Business Partners Corporation, etc., which is not distributed to business segments.

2. Segment profit was adjusted with operating profit on the semi-annual consolidated financial statements.

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Important impairment losses on non-current assets)

In the first six months of the consolidated fiscal year under review, the Company recorded impairment losses of 336 million yen associated with a fall in profitability of store assets, etc. in the Restaurant Business segment.

II. First six-month period of the fiscal year under review (April 1, 2026 - September 30, 2026)

1. Information on net sales and profits or losses by reported segment

(Million yen)

	Reported segments						Other	Annual	Adjustment (Note 1)	Amount on consolidated financial statements (Note 2)
	Spice / Seasoning / Processed Food Business	Health Food Business	International Food Business	Restaurant Business	Other Food Related Business	Total				
Net sales										
Sales – outside customers	61,631	8,417	33,570	35,132	17,562	156,313	–	156,313	80	156,393
Sales and transfer – inter-segment	3,184	282	274	91	2,309	6,140	–	6,140	(6,140)	–
Total	64,815	8,700	33,844	35,223	19,871	162,453	–	162,453	(6,060)	156,393
Segment profit (loss)	3,807	949	2,386	1,426	598	9,166	–	9,166	(2,072)	7,094

(Notes) 1. The details of the adjustments listed are as follows:

(1) Sales-outside customers are mainly real estate rental revenues recorded by the Company.

(2) Segment profit (loss) includes a loss of 2,072 million yen of the Company and House Business Partners Corporation, etc., which is not distributed to business segments.

2. Segment profit was adjusted with operating profit on the semi-annual consolidated financial statements.

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Important impairment losses on non-current assets)

In the first six months of the consolidated fiscal year under review, the Company recorded impairment losses of 315 million yen associated with a fall in profitability of store assets, etc. in the Restaurant Business segment.

Notes for Case Where Shareholders' Equity underwent Significant Changes in Value

(Cancellation of treasury shares)
The Company completed the cancellation of 6,400,000 treasury shares as of May 29, 2026 based on a resolution at the meeting of the Board of Directors held on May 11, 2026. As a result, retained earnings and treasury shares each decreased by 18,964 million yen during the first six months under review.

(Purchase of treasury shares)
The Company completed the purchase of 2,997,300 treasury shares based on a resolution at the meeting of the Board of Directors held on May 11, 2026. As a result, treasury shares increased by 10,999 million yen during the first half of the fiscal year under review.

Accordingly, as of the end of the first half of the fiscal year under review, retained earnings amounted to 222,215 million yen, and treasury shares were 13,934 million yen.

Notes Relating to Assumptions for the Going Concern

Not applicable.

3. Supplementary Information

(1) Business Results

Consolidated

(Million yen)

	First half of FY2025		First half of FY2026		FY2025		FY2026 Revised Forecast	
	Amount	Year-on-year change	Amount	Year-on-year change	Amount	Year-on-year change	Amount	Year-on-year change
Net sales	153,602	99.1%	156,393	101.8%	316,977	100.5%	324,000	102.2%
Operating profit	5,868	63.4%	7,094	120.9%	18,246	91.2%	17,500	95.9%
Ordinary profit	6,448	66.9%	7,713	119.6%	19,526	91.3%	18,700	95.8%
Profit attributable to owners of parent	5,601	101.6%	9,839	175.7%	7,360	58.9%	17,000	231.0%
Comprehensive income	3,028	23.3%	7,589	250.6%	15,452	101.0%	–	–

Net sales by business segment[*1]

(Million yen)

Net sales	Amount	Year-on-year change	Amount	Year-on-year change	Amount	Year-on-year change	Amount	Year-on-year change
Spice / Seasoning / Processed Food Business	61,748	97.6%	64,815	105.0%	132,149	100.6%	138,000	104.4%
Health Food Business	8,660	99.3%	8,700	100.5%	16,854	98.9%	18,000	106.8%
International Food Business	30,545	99.3%	33,844	110.8%	63,404	101.6%	67,700	106.8%
Business in the United States	16,517	93.3%	16,787	101.6%	33,353	95.9%	34,200	102.5%
Business in China	6,199	113.1%	7,801	125.8%	12,852	111.6%	15,000	116.7%
Businesses in Southeast Asia	5,643	100.9%	6,911	122.5%	11,622	103.2%	13,400	115.3%
Functional drinks business in Thailand	4,843	100.3%	5,877	121.4%	10,011	103.3%	11,500	114.9%
Restaurant Business	32,004	108.2%	35,223	110.1%	65,507	107.4%	72,600	110.8%
Other Food Related Business	26,241	93.5%	19,871	75.7%	50,063	92.0%	39,500	78.9%
Adjustment	(5,596)	–	(6,060)	–	(10,999)	–	(11,800)	–

Operating profit by business segment[*1]

(Million yen)

Operating profit	Amount	Year-on-year change	Amount	Year-on-year change	Amount	Year-on-year change	Amount	Year-on-year change
Spice / Seasoning / Processed Food Business	2,999	55.7%	3,807	126.9%	12,838	100.2%	11,400	88.8%
Health Food Business	945	68.1%	949	100.4%	1,527	62.6%	1,800	117.9%
International Food Business	1,448	85.3%	2,386	164.7%	3,361	110.4%	4,200	125.0%
Business in the United States	(526)	–	(418)	–	(1,056)	–	(600)	–
Business in China	719	193.3%	1,133	157.5%	1,464	142.2%	1,800	122.9%
Businesses in Southeast Asia	901	97.6%	1,305	144.9%	1,805	106.5%	2,300	127.4%
Functional drinks business in Thailand	869	99.9%	1,253	144.2%	1,767	107.7%	2,300	130.2%
Restaurant Business	1,861	107.5%	1,426	76.6%	3,388	94.0%	3,600	106.2%
Other Food Related Business	474	73.6%	598	126.2%	905	73.3%	1,000	110.5%
Adjustment	(1,860)	–	(2,072)	–	(3,774)	–	(4,500)	–

Financial results of group companies in the first half of the fiscal year ending March 31, 2027[*1] (Million yen)

	Net sales	Operating profit
Vox Trading Co., Ltd. (Consolidated)[*2]	18,915	571

*1. The business results of each business and group company in the International Food Business segment from the fiscal year ended March 31, 2022 to the fiscal year ended March 31, 2026 are shown in (9) Reference Information.

*2. Included in Other Food Related Business. Located in Japan, business activities include import, export and sales of agricultural products and foodstuffs.

Average exchange rate during the period (Yen)

	First half of FY2025	First half of FY2026	FY2026 Revised Forecast
U.S.A. (USD)	147.48	158.59	158.59
China (Chinese Yuan)	20.34	23.13	23.13
Thailand (THB)	4.42	4.91	4.91

Foreign exchange impact (Million yen)

		First half of FY2025	First half of FY2026	FY2026 Revised Forecast
Business in the United States				
	Net sales	(737)	1,176	1,900
	Operating profit	23	(29)	(33)
Business in China				
	Net sales	(277)	941	1,466
	Operating profit	(32)	137	176
Functional drinks business in Thailand				
	Net sales	208	587	796
	Operating profit	37	125	159

(2) Number of Group Companies

	First half of FY2025	First half of FY2026	FY2025
Consolidated subsidiaries	50	51	50
Japan	21	22	21
Overseas	29	29	29
Equity-method affiliate	5	4	4
Japan	2	2	2
Overseas	3	2	2

(3) Consolidated Statements of Income

1. Consolidated Statements of Income (Million yen)

	First half of FY2025		First half of FY2026		Year-on-year change	
	Amount	Percentage	Amount	Percentage	Amount	Rate of change
Net sales	**153,602**	**100.0%**	**156,393**	**100.0%**	**2,791**	**1.8%**
<By business segment>						
Spice / Seasoning / Processed Food Business	61,748	40.2%	64,815	41.4%	3,068	5.0%
Health Food Business	8,660	5.6%	8,700	5.6%	39	0.5%
International Food Business	30,545	19.9%	33,844	21.6%	3,299	10.8%
Restaurant Business	32,004	20.8%	35,223	22.5%	3,219	10.1%
Other Food Related Business	26,241	17.1%	19,871	12.7%	(6,370)	(24.3%)
Adjustment	(5,596)	(3.6%)	(6,060)	(3.9%)	(464)	–
Cost of sales	97,773	63.7%	98,244	62.8%	471	0.5%
Selling, general and administrative expenses	49,961	32.5%	51,055	32.6%	1,094	2.2%
Operating profit	**5,868**	**3.8%**	**7,094**	**4.5%**	**1,226**	**20.9%**
<By business segment>						
Spice / Seasoning / Processed Food Business	2,999	2.0%	3,807	2.4%	808	26.9%
Health Food Business	945	0.6%	949	0.6%	4	0.4%
International Food Business	1,448	0.9%	2,386	1.5%	938	64.7%
Restaurant Business	1,861	1.2%	1,426	0.9%	(436)	(23.4%)
Other Food Related Business	474	0.3%	598	0.4%	124	26.2%
Adjustment	(1,860)	(1.2%)	(2,072)	(1.3%)	(212)	–
Non-operating income	1,453	0.9%	1,585	1.0%	132	9.1%
Non-operating expenses	873	0.6%	966	0.6%	93	10.7%
Ordinary profit	**6,448**	**4.2%**	**7,713**	**4.9%**	**1,265**	**19.6%**
Extraordinary income	4,577	3.0%	9,042	5.8%	4,465	97.6%
Extraordinary losses	889	0.6%	581	0.4%	(308)	(34.6%)
Profit before income taxes	10,136	6.6%	16,174	10.3%	6,038	59.6%
Income taxes	3,986	2.6%	5,522	3.5%	1,536	38.5%
Profit	6,149	4.0%	10,652	6.8%	4,503	73.2%
Profit attributable to						
Profit attributable to owners of parent	**5,601**	**3.6%**	**9,839**	**6.3%**	**4,237**	**75.7%**
Profit attributable to non-controlling interests	548	0.4%	814	0.5%	265	48.4%
Comprehensive income	**3,028**	**2.0%**	**7,589**	**4.9%**	**4,561**	**150.6%**

2. Major Changes in Selling, General and Administrative Expenses (Million yen)

	First half of FY2025	First half of FY2026	Year-on-year change
Advertising expenses	4,125	4,590	464
Transportation and storage costs	6,682	6,029	(653)
Sales commission	66	62	(4)
Promotion expenses	2,222	2,236	14
Personnel expenses	18,554	19,423	869
Research and development expenses	2,389	2,437	48
Amortization of goodwill	266	231	(35)
Other	15,656	16,047	391
Total selling, general and administrative expenses	49,961	51,055	1,094

3. Non-Operating Income (Expenses) (Million yen)

	First half of FY2025	First half of FY2026	Year-on-year change
Interest income	171	232	61
Dividend income	457	512	54
Rental income from buildings	444	447	3
Other	381	395	13
Total non-operating income	1,453	1,585	132
Interest expenses	199	214	15
Rental expenses	343	345	2
Foreign exchange losses	70	128	58
Share of loss of entities accounted for using equity method	18	65	47
Other	243	214	(30)
Total non-operating expenses	873	966	93

4. Extraordinary Income (Losses) (Million yen)

	First half of FY2025	First half of FY2026	Year-on-year change
Gain on sale of non-current assets	15	271	256
Gain on sale of investment securities	4,470	8,764	4,293
Gain on sale of restaurants	15	2	(12)
Gain on revision of retirement benefit plan	72	–	(72)
Other	5	5	0
Total extraordinary income	4,577	9,042	4,465
Loss on sale of non-current assets	0	13	13
Loss on retirement of non-current assets	382	67	(315)
Loss on valuation of investment securities	161	174	13
Loss on valuation of membership	8	12	4
Impairment losses	336	315	(21)
Other	2	0	(2)
Total extraordinary losses	889	581	(308)

5. Quarterly Statements

Consolidated

(Million yen)

	FY2025					FY2026				
	1Q	2Q	3Q	4Q	Cumulative total	1Q	2Q	3Q	4Q	Cumulative total
Net sales	75,699	77,903	88,356	75,019	316,977	75,139	81,254			156,393
Year-on-year change	966	(2,327)	3,963	(1,042)	1,559	(560)	3,351			2,791
Operating profit	3,418	2,450	9,069	3,308	18,246	4,001	3,093			7,094
Year-on-year change	(2,153)	(1,236)	627	1,004	(1,758)	583	643			1,226
Ordinary profit	3,666	2,782	9,163	3,915	19,526	4,494	3,219			7,713
Year-on-year change	(2,058)	(1,132)	406	923	(1,862)	828	437			1,265
Profit attributable to owners of parent	1,801	3,801	6,148	(4,389)	7,360	5,136	4,702			9,839
Year-on-year change	(1,756)	1,846	(514)	(4,710)	(5,133)	3,336	902			4,237
Comprehensive income	1,090	1,938	9,666	2,758	15,452	3,825	3,764			7,589
Year-on-year change	(5,749)	(4,235)	10,955	(811)	160	2,735	1,826			4,561

Net sales by business segment

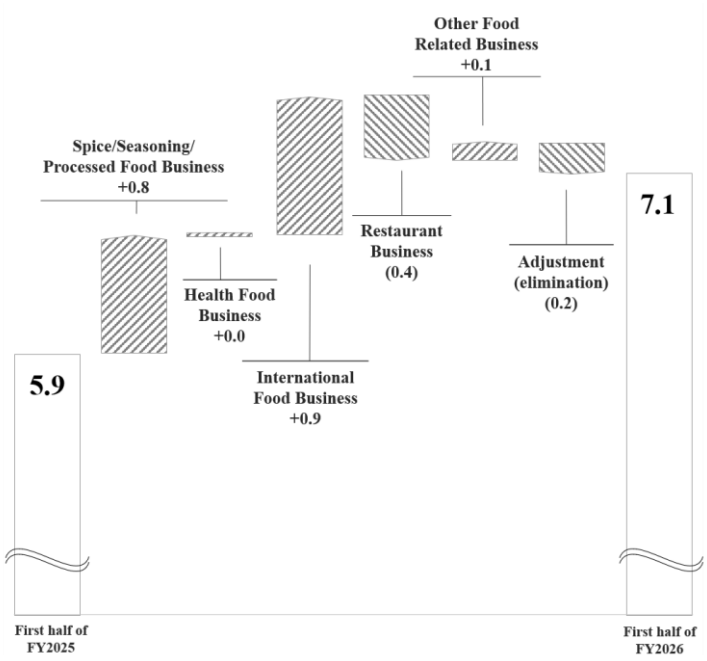
(Million yen)

Net sales	FY2025					FY2026				
	1Q	2Q	3Q	4Q	Cumulative total	1Q	2Q	3Q	4Q	Cumulative total
Spice / Seasoning / Processed Food Business	29,761	31,987	39,137	31,265	132,149	31,327	33,489			64,815
Year-on-year change	(988)	(534)	1,529	739	747	1,566	1,501			3,068
Health Food Business	4,072	4,588	4,643	3,551	16,854	4,244	4,456			8,700
Year-on-year change	(204)	143	(143)	15	(189)	172	(132)			39
International Food Business	15,912	14,633	16,247	16,613	63,404	16,618	17,226			33,844
Year-on-year change	898	(1,115)	399	816	998	706	2,593			3,299
Business in the United States	9,011	7,506	8,399	8,437	33,353	8,741	8,045			16,787
Year-on-year change	(132)	(1,056)	(8)	(247)	(1,443)	(269)	539			270
Business in China	2,936	3,263	3,562	3,091	12,852	3,797	4,004			7,801
Year-on-year change	674	46	396	222	1,339	860	741			1,601
Businesses in Southeast Asia	2,918	2,726	2,729	3,249	11,622	3,241	3,670			6,911
Year-on-year change	261	(210)	(152)	460	360	323	944			1,268
Functional drinks business in Thailand	2,442	2,401	2,356	2,811	10,011	2,769	3,108			5,877
Year-on-year change	125	(109)	(96)	403	323	327	707			1,034
Restaurant Business	15,744	16,260	16,511	16,992	65,507	16,972	18,251			35,223
Year-on-year change	1,504	922	1,120	975	4,521	1,228	1,991			3,219
Other Food Related Business	12,781	13,460	14,580	9,241	50,063	8,874	10,997			19,871
Year-on-year change	(154)	(1,682)	1,145	(3,651)	(4,342)	(3,907)	(2,463)			(6,370)
Adjustment	(2,571)	(3,025)	(2,761)	(2,642)	(10,999)	(2,896)	(3,164)			(6,060)
Year-on-year change	(91)	(61)	(87)	62	(176)	(325)	(139)			(464)

Operating profit by business segment (Million yen)

Operating profit	FY2025					FY2026				
	1Q	2Q	3Q	4Q	Cumulative total	1Q	2Q	3Q	4Q	Cumulative total
Spice / Seasoning / Processed Food Business	1,167	1,833	6,495	3,344	12,838	1,630	2,177			3,807
Year-on-year change	(1,686)	(699)	1,081	1,326	22	463	344			808
ROS	3.9%	5.7%	16.6%	10.7%	9.7%	5.2%	6.5%			5.9%
Health Food Business	356	589	793	(211)	1,527	541	407			949
Year-on-year change	(423)	(19)	(185)	(283)	(910)	185	(181)			4
ROS	8.7%	12.8%	17.1%	(5.9%)	9.1%	12.8%	9.1%			10.9%
International Food Business	1,328	120	1,109	804	3,361	1,555	830			2,386
Year-on-year change	243	(493)	277	290	318	227	710			938
ROS	8.3%	0.8%	6.8%	4.8%	5.3%	9.4%	4.8%			7.0%
Business in the United States	231	(757)	(193)	(337)	(1,056)	48	(467)			(418)
Year-on-year change	(111)	(593)	58	(111)	(757)	(183)	291			108
ROS	2.6%	(10.1%)	(2.3%)	(4.0%)	(3.2%)	0.6%	(5.8%)			(2.5%)
Business in China	471	248	540	205	1,464	775	358			1,133
Year-on-year change	344	3	121	(33)	435	304	110			414
ROS	16.0%	7.6%	15.1%	6.6%	11.4%	20.4%	8.9%			14.5%
Businesses in Southeast Asia	485	416	415	490	1,805	673	633			1,305
Year-on-year change	(16)	(6)	(7)	140	111	188	217			405
ROS	16.6%	15.2%	15.2%	15.1%	15.5%	20.8%	17.2%			18.9%
Functional drinks business in Thailand	471	398	412	486	1,767	648	605			1,253
Year-on-year change	(9)	8	6	122	126	177	207			384
ROS	19.3%	16.6%	17.5%	17.3%	17.7%	23.4%	19.5%			21.3%
Restaurant Business	933	929	912	615	3,388	752	673			1,426
Year-on-year change	183	(54)	(253)	(92)	(216)	(180)	(255)			(436)
ROS	5.9%	5.7%	5.5%	3.6%	5.2%	4.4%	3.7%			4.0%
Other Food Related Business	199	276	232	199	905	220	379			598
Year-on-year change	(220)	50	(205)	45	(330)	21	103			124
ROS	1.6%	2.0%	1.6%	2.2%	1.8%	2.5%	3.4%			3.0%
Adjustment	(564)	(1,296)	(471)	(1,443)	(3,774)	(698)	(1,374)			(2,072)
Year-on-year change	(251)	(21)	(88)	(282)	(641)	(134)	(78)			(212)

6. Factors of Changes in Operating Profit by Business Segment (Billion yen)



Billion yen		Year-on-year change
Spice / Seasoning / Processed Food Business		+0.8
	Change in sales*	+1.2
	Change in cost of sales ratio*	+0.2
	Marketing costs*	+0.2
	Other expenses*	(0.7)
	Affiliated companies, adjustment	(0.0)
Health Food Business		+0.0
	Change in sales	+0.1
	Change in cost of sales ratio	+0.0
	Marketing costs	(0.1)
	Other expenses	(0.0)
International Food Business		+0.9
	Business in the United States	+0.1
	Business in China	+0.4
	Businesses in Southeast Asia	+0.4
	Exports and others	+0.0
Restaurant Business		(0.4)
Other Food Related Business		+0.1
	Vox Trading Co., Ltd. (Consolidated)	(0.0)
Adjustment (elimination)		(0.2)

Changes in operating profit	+1.2

* Calculated based on results of House Foods Corporation, House Gaban Corporation and House Foods Tohoku Factory Inc.

(4) Consolidated Balance Sheets

Consolidated Balance Sheets (Million yen)

	End of FY2025		First half of FY2026		Increase/decrease from end of FY2025	Major factors for increase/decrease	
	Amount	Percentage	Amount	Percentage	Amount		
Current assets	196,289	44.9%	187,966	44.5%	(8,323)	Decrease in cash and deposits	(9,392)
						Increase in notes and accounts receivable - trade	1,891
Non-current assets	240,985	55.1%	234,311	55.5%	(6,674)	Decrease in investment securities	(8,494)
						Decrease in construction in progress	(5,461)
						Increase in buildings and structures, net	5,441
						Increase in software in progress	1,403
Total assets	**437,275**	**100.0%**	**422,277**	**100.0%**	**(14,997)**		
Current liabilities	64,840	14.8%	63,462	15.0%	(1,378)	Decrease in accounts payable - other	(3,035)
						Increase in income taxes payable	1,388
Non-current liabilities	49,720	11.4%	44,642	10.6%	(5,078)	Decrease in deferred tax liabilities	(2,773)
						Decrease in other non-current liabilities	(1,024)
						Decrease in long-term borrowings	(846)
Total liabilities	**114,559**	**26.2%**	**108,104**	**25.6%**	**(6,455)**		
Total shareholders' equity	246,086	56.3%	241,078	57.1%	(5,008)	Decrease in retained earnings	(13,311)
						Decrease in treasury shares	8,303
Total accumulated other comprehensive income	46,724	10.7%	43,675	10.3%	(3,048)	Decrease in valuation difference on available-for-sale securities	(4,903)
						Increase in foreign currency translation adjustment	2,288
Non-controlling interests	29,906	6.8%	29,420	7.0%	(485)		
Total net assets	**322,715**	**73.8%**	**314,173**	**74.4%**	**(8,542)**		
Total liabilities and net assets	**437,275**	**100.0%**	**422,277**	**100.0%**	**(14,997)**		

(5) Consolidated Statements of Cash Flows

Consolidated Statements of Cash Flows (Million yen)

	First half of FY2025	First half of FY2026	Year-on-year change	Major factors for increase/decrease	
Cash flows from operating activities	4,344	6,027	1,683	Profit before income taxes	6,038
				Decrease (increase) in inventories	2,429
				Loss (gain) on sale of investment securities	(4,293)
				Increase (decrease) in other liabilities	(1,361)
Cash flows from investing activities	1,764	2,903	1,139	Payments into time deposits	9,155
				Proceeds from sale of investment securities	4,935
				Proceeds from withdrawal of time deposits	(12,303)
Cash flows from financing activities	(10,336)	(17,150)	(6,814)	Purchase of treasury shares	(6,516)
				Dividends paid	(1,911)
				Proceeds from derivative transactions	646
Cash and cash equivalents at end of period	82,002	87,678	5,675		

(6) Capital Investment

Consolidated (Million yen)

	First half of FY2025	First half of FY2026	FY2026 Forecast
Capital investment	6,332	7,199	16,500
Leases	730	203	300
Total	7,062	7,402	16,800

(7) Depreciation

Consolidated (Million yen)

	First half of FY2025	First half of FY2026	FY2026 Forecast
Depreciation	6,521	6,382	13,000
Lease payments	438	444	900
Total	6,959	6,826	13,900

* Lease payments for leased property which is recorded as an asset according to the method for sales transactions are included in "depreciation."

(8) Major Management Indicators, etc.

Consolidated

	First half of FY2025	First half of FY2026	FY2026 Revised Forecast
Profit per share	60.02 yen	110.09 yen	194.55 yen
Net assets per share	3,123.07 yen	3,237.41 yen	3,203.37 yen
Return on invested capital	–	–	4.1 %
ATO	–	–	0.76 times
Ratio of operating profit to net sales	3.8%	4.5%	5.4 %
EBITDA margin	8.2%	8.7%	9.6 %
Ratio of ordinary profit to net sales	4.2%	4.9%	5.8 %
Ratio of operating profit to total assets	–	–	4.1 %
ROE (Return on equity)	–	–	6.0 %
Equity ratio	68.2%	67.4%	65.4 %

Dividend per share	24.00 yen	50.00 yen	100.00 yen
Dividend payout ratio	40.0%	45.4%	51.4 %
Total payout ratio	–	–	–

*1. For the purpose of calculating semi-annual profit per share, the Company's shares held by the House Foods Group Employee Shareholding Association Trust, which is a Trust-Type Employee Shareholding Incentive Plan (E-Ship®), are included in the number of treasury shares that are deducted from average number of common shares outstanding during the period.

*2. For the purpose of calculating net assets per share, the Company's shares held by the House Foods Group Employee Shareholding Association Trust, which is a Trust-Type Employee Shareholding Incentive Plan (E-Ship®), are included in the number of treasury shares that are deducted from the total number of common shares outstanding at the end of the period.

Number of employees	6,846	6,683	–

* Excluding those on leave of absence and part-time workers

(9) Reference Information

1. Domestic market scale (according to the survey by House Foods) (Billion yen)

	FY2022	FY2023	FY2024	FY2025
Curry roux	47.1	50.6	52.3	53.8
Stew roux	18.4	19.0	19.1	19.1
Hashed beef sauce roux	6.4	7.1	7.3	7.4
Retort pouched curry	83.3	87.7	89.3	89.0
Spice in total	90.5	94.8	98.2	102.8

Source: Prepared by the Company based on Intage SRI+ and SCI data (April 2022 - March 2026)

2. Curry roux market trends (SRI+)

FY2026		1Q	2Q	3Q	4Q	1H	2H	Full year
Overall market	Average selling price	260 yen	262 yen			261 yen		261 yen
	Change from the previous year	+17 yen	+2 yen			+10 yen		+10 yen
House Foods Corporation	Average selling price	271 yen	272 yen			271 yen		271 yen
	Change from the previous year	+15 yen	-2 yen			+7 yen		+7 yen
	Share of amount	61.8%	62.3%			62.1%		62.1%

Source: SRI+ monthly data of INTAGE Inc. (April 2026 – September 2026)

3. Trends by Business (Net Sales – Year on Year)

FY2026	1Q	2Q	3Q	4Q	1H	2H	Full year
Spice / Seasoning / Processed Food Business (House Foods)							
Curry roux *1	105.8%	107.9%			106.8%		106.8%
Retort pouched curry *1	102.9%	104.1%			103.6%		103.6%
Stew roux *1	95.2%	115.8%			108.2%		108.2%
Spice *1	103.1%	101.3%			102.2%		102.2%
Health Food Business (House Wellness Foods)							
Ukon No Chikara *1	99.9%	108.9%			104.5%		104.5%
C1000 *1	107.8%	86.7%			96.1%		96.1%
Ichinichibun No Vitamin *1	94.6%	97.3%			96.0%		96.0%
International Food Business (Local currency basis)							
Business in the United States	93.8%	95.4%			94.5%		94.5%
Business in China	118.5%	103.8%			110.7%		110.7%
Functional drinks business in Thailand	102.8%	115.7%			109.2%		109.2%
Restaurant Business (Ichibanya)							
Net sales of all domestic restaurants	103.1%	102.7%			102.9%		102.9%
Net sales of existing domestic restaurants	102.5%	102.4%			102.4%		102.4%
Number of customers	100.5%	99.5%			100.0%		100.0%
Average sales per customer	101.9%	103.0%			102.5%		102.5%

*1. Results by product are based on shipments and are for reference only.

4. Overseas Food Business Performance

Net sales (Million yen)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Revised Forecast
International Food Business	39,110	48,875	56,375	62,407	63,404	67,700
Year-on-year change	5,054	9,764	7,500	6,032	998	4,296
Business in the United States	14,793	21,196	31,612	34,796	33,353	34,200
Year-on-year change	1,322	6,402	10,417	3,183	(1,443)	847
Business in China	8,545	10,660	11,038	11,513	12,852	15,000
Year-on-year change	1,564	2,115	377	475	1,339	2,148
Businesses in Southeast Asia	10,847	12,087	8,661	11,262	11,622	13,400
Year-on-year change	1,351	1,240	(3,426)	2,601	360	1,778
Functional drinks business in Thailand	10,496	11,448	7,850	9,687	10,011	11,500
Year-on-year change	1,218	952	(3,598)	1,838	323	1,489

Operating profit status (Million yen)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Revised Forecast
International Food Business	5,250	5,424	3,067	3,044	3,361	4,200
Year-on-year change	665	174	(2,357)	(23)	318	839
ROS	13.4%	11.1%	5.4%	4.9%	5.3%	6.2%
Business in the United States	754	579	49	(300)	(1,056)	(600)
Year-on-year change	(114)	(176)	(530)	(349)	(757)	456
ROS	5.1%	2.7%	0.2%	(0.9%)	(3.2%)	(1.8%)
Business in China	1,329	1,589	1,094	1,030	1,464	1,800
Year-on-year change	(99)	260	(495)	(64)	435	336
ROS	15.5%	14.9%	9.9%	8.9%	11.4%	12.0%
Businesses in Southeast Asia	2,320	2,659	1,377	1,694	1,805	2,300
Year-on-year change	827	339	(1,283)	318	111	495
ROS	21.4%	22.0%	15.9%	15.0%	15.5%	17.2%
Functional drinks business in Thailand	2,394	2,705	1,444	1,640	1,767	2,300
Year-on-year change	776	311	(1,261)	196	126	533
ROS	22.8%	23.6%	18.4%	16.9%	17.7%	20.0%

Average exchange rate during the period (Yen)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Revised Forecast
United States (USD)	110.37	132.08	141.20	152.24	149.78	158.59
China (Chinese Yuan)	17.12	19.50	19.87	21.12	20.87	23.13
Thailand (THB)	3.43	3.74	4.06	4.33	4.57	4.91

Foreign exchange impact (Million yen)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Revised Forecast
Business in the United States						
Net sales	528	3,484	2,042	2,523	(548)	1,900
Operating profit	27	95	3	(22)	17	(33)
Business in China						
Net sales	849	1,301	206	681	(154)	1,466
Operating profit	132	194	20	61	(18)	176
Functional drinks business in Thailand						
Net sales	92	949	619	604	526	796
Operating profit	21	224	114	102	93	159

5. Group Company Performance (Million yen)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Revised Forecast
Vox Trading Co., Ltd. (Consolidated)						
Net sales	24,514	29,649	33,784	33,697	34,087	37,600
Operating profit	898	924	1,305	1,211	1,063	1,000