



FY2/2025

Financial Results Briefing

(Fiscal Year from March 1, 2024 to February 28, 2025)

Warabeya Nichiyo Holdings Co., Ltd.
(2918; Tokyo Stock Exchange, Prime Market)

■ Overview of Financial Results for FY2/2025

■ Financial Forecast for FY2/2026

■ Initiatives for Growth Based on the Medium-Term Strategy

(Consolidated) Financial Results

- Sales hit a new record high (since FY2/2018)

- Profit exceeded expectations

(Millions of yen)	FY2/2024 Result	FY2/2025 Forecast	FY2/2025 Result	YoY Change		Vs. Forecast
				Amount	%	
Net sales	207,009	222,500	222,467	+15,457	+7.5 %	(32)
Operating profit Operating profit margin	6,380 3.1%	3,600 1.6%	4,515 2.0%	(1,864)	(29.2)%	+915
Ordinary profit	6,824	3,800	4,898	(1,925)	(28.2)%	+1,098
Profit (attributable to owners of parent)	4,273	2,000	2,679	(1,594)	(37.3)%	+679
EPS (yen)	244.71	114.51	153.41	(91.30)	-	+38.90
ROE	8.2%	3.7%	4.9%	(3.3)pt	-	+1.2 pt
US\$ Exchange rate (yen)	140.6	145.0	151.6			

Business Segments

In the Food Production Business, operating profit decreased mainly due to an initial loss at the Iruma Plant and one-time expenses such as those associated with plant reorganization, despite strong Overseas performance

(Billions of yen)	Net sales				Operating profit			
	FY2/2024 Result	FY2/2025 Result	Change		FY2/2024 Result	FY2/2025 Result	Change	
			YoY	Vs. Forecast			YoY	Vs. Forecast
Food Production Business	180.6	198.4	+17.8	+1.2	5.92	4.24	(1.68)	+0.85
Food Materials Business	11.3	11.3	+0.0	(0.8)	0.32	0.51	+0.18	(0.01)
Logistics Business	12.8	12.6	(0.2)	(0.4)	0.70	0.68	(0.02)	+0.06
Other Businesses	2.1	-	(2.1)	-	0.17	-	(0.17)	-
Consolidation adjustment					(0.75)	(0.92)	(0.17)	+0.0
Total	207.0	222.4	+15.4	(0.0)	6.38	4.51	(1.86)	+0.91

Drivers of YoY change

Food Production Business	Sales	Sales increased due to the contribution of new plants in Japan and Overseas
	Profit	Earnings declined due to an initial loss at the Iruma Plant and an increase in one-time expenses associated with plant reorganization, despite strong Overseas business performance
Food Materials Business	Sales/Profit	Sales and profit increased due to an increase in transaction volume of onigiri rice ball ingredients
Logistics Business	Sales/Profit	Decrease in turnover of online supermarket delivery business, and failure to pass on a portion of the increase in labor costs to prices, resulting in a decrease in sales and profit
Other Businesses	Sales/Profit	Withdrawal of business as of FY2/2024 (Food Plant and Equipment, Design and Development Business)

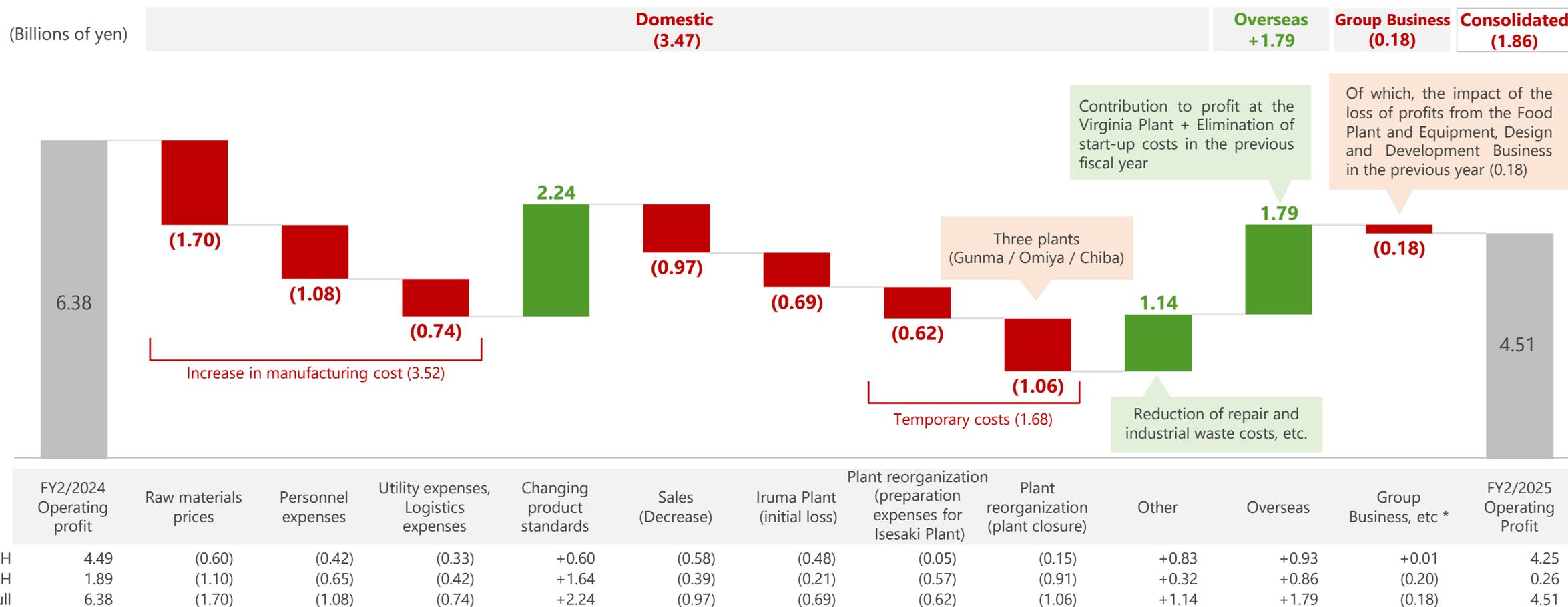
Food Production Business: Sales breakdown

(Billions of yen)	Net sales	New plants *
Domestic	171.0 (YoY+7.1)	14.3 (+13.3)
Overseas	27.3 (+10.6)	12.0 (+9.0)
Total	198.4 (+17.8)	26.4 (+22.3)

*Domestic: Iruma Plant, Bakery Plant, Salad (Tokyo metropolitan area)
Overseas: Virginia Plant

(Consolidated) Breakdown of YoY Change in Operating Profit

- The increase in manufacturing costs could not be offset by a review of product standards
- Strong Overseas business: Profit contribution of the Virginia Plant and elimination of start-up costs in the previous period



Note: Breakdown of Other businesses, etc.: Food Materials Business, Logistics Business, Other businesses, Consolidation adjustment

(Consolidated) Non-operating profit/expenses and Extraordinary income/losses

(Millions of yen, %)	FY2/2024	FY2/2025	Change
Operating profit	6,380	4,515	(1,864)
Non-operating income	909	1,047	+138
Non-operating expenses	464	664	+199
Ordinary profit	6,824	4,898	(1,925)
Extraordinary income	-	-	-
Extraordinary losses	939	1,084	+145
Profit before income taxes	5,885	3,813	(2,071)
Total income taxes	1,636	952	(683)
Profit (loss) attributable to non-controlling interests	(24)	181	+206
Profit (attributable to owners of parent)	4,273	2,679	(1,594)

Non-operating profit/expenses YoY -¥ 0.06 billion

Dividends from subsidiaries	+¥0.13 billion
interest expenses	-¥ 0.20 billion

Extraordinary income/losses YoY -¥0.14 billion

Impairment losses

FY2/2024	¥0.93billion	FY2/2025	¥1.08 billion
Iwate Plant	¥0.18 billion	Kushiro Plant, etc.	¥0.30 billion
Kagawa Plant	¥0.16 billion	Losses related to closed plants	¥0.23 billion
Losses related to closed plants	¥0.53 billion	Idle equipment in the U.S.	¥0.50 billion
Other	¥0.05 billion	Other	¥0.03 billion

(Consolidated) Balance Sheets and Cash Flows

(Billions of yen)	End of FY2/2024	End of FY2/2025	Change
Total assets	101.9	120.9	+18.9
Current assets	31.3	32.8	+1.5
Non-current assets	70.6	88.1	+17.4
Total liabilities	47.6	61.7	+14.1
(Interest-bearing debt)	21.6	34.2	+12.5
Current liabilities	22.1	25.6	+3.5
Non-current liabilities	25.5	36.1	+10.6
Total net assets	54.3	59.1	+4.8
Equity ratio	52.3%	46.9%	(5.4)%

(Millions of yen)	FY2/2025
Cash flows from operating activities	12,478
Cash flows from investing activities	(20,670)
Cash flows from financing activities	8,255
Conversion differences for cash and cash equivalents	264
Net increase (decrease) in cash and cash equivalents	328
Cash and cash equivalents at the beginning balance	8,122
Cash and cash equivalents at the end of period	8,450

Breakdown of key increases in non-current assets	Isesaki Plant	¥8.7 billion	Iruma Plant	¥2.0 billion
	Ohio Plant	¥5.9 billion	Bakery Plant	¥1.3 billion

■ **Overview of Financial Results for FY2/2025**

■ **Financial Forecast for FY2/2026**

■ **Initiatives for Growth Based on the Medium-Term Strategy**

Forecast – Consolidated Financial Results (FY2/2026)

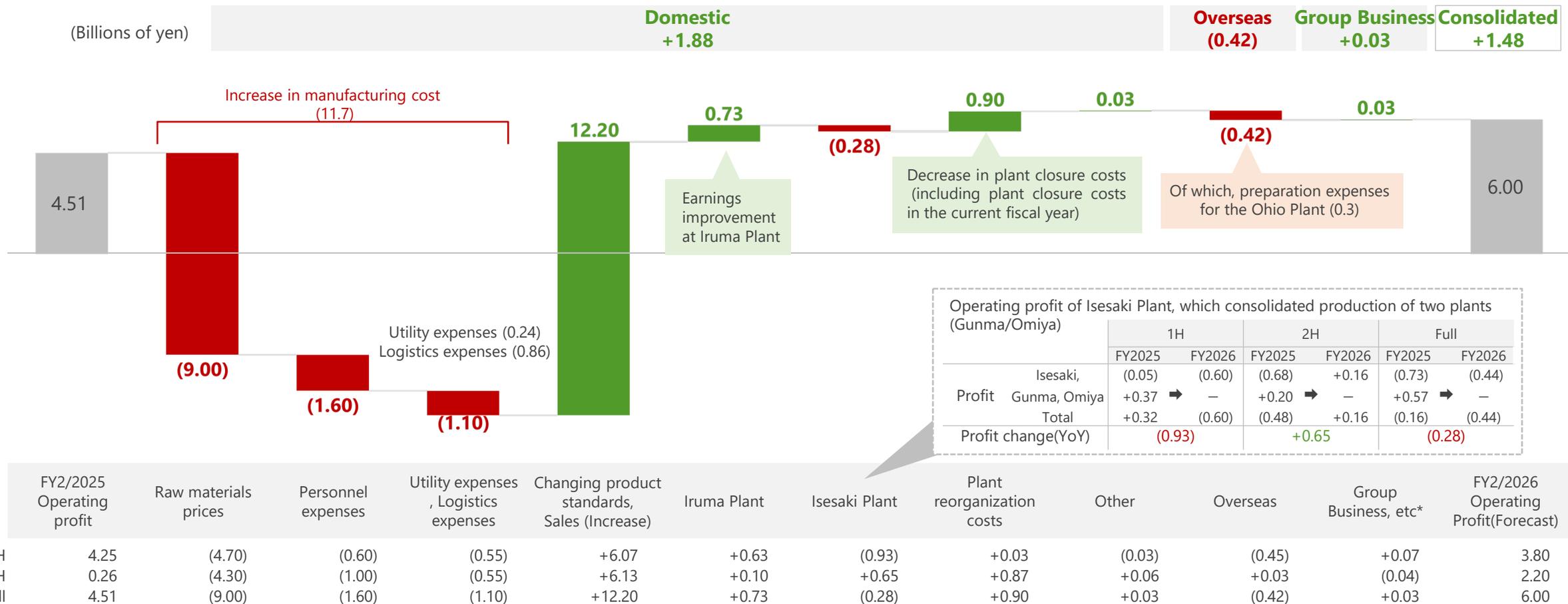
- Forecasting an increase in sales mainly from the domestic Food Production Business
- Aiming for a significant increase in full-year profits, due to a recovery in profits in 2H following the removal of one-time expenses incurred in 1H

(Millions of yen)	FY2/2025 Result	FY2/2026 Forecast	YoY Change		1H		2H	
			Amount	%	Forecast	YoY change	Forecast	YoY change
Net sales	222,467	231,500	+9,032	+4.1%	117,000	+3,363	114,500	+5,668
Operating profit Operating profit margin	4,515 2.0%	6,000 2.6%	+1,484	+32.9%	3,800	(456)	2,200	+1,941
Ordinary profit	4,898	5,900	+1,001	+20.4%	3,700	(913)	2,200	+1,914
Profit (attributable to owners of parent)	2,679	3,900	+1,220	+45.5%	2,700	(107)	1,200	+1,328
EPS (yen)	153.41	223.26	+69.85	-				
ROE	4.9%	6.7%	+1.8pt	-				
US\$ Exchange rate (yen)	151.6	150.0						

Exchange rate sensitivity (US dollar/yen, 1 yen depreciation): +16 million yen (estimate of the impact on operating profit for full-year FY2/2026)

Forecast – Breakdown of YoY Change in Consolidated Operating Profit (FY2/2026)

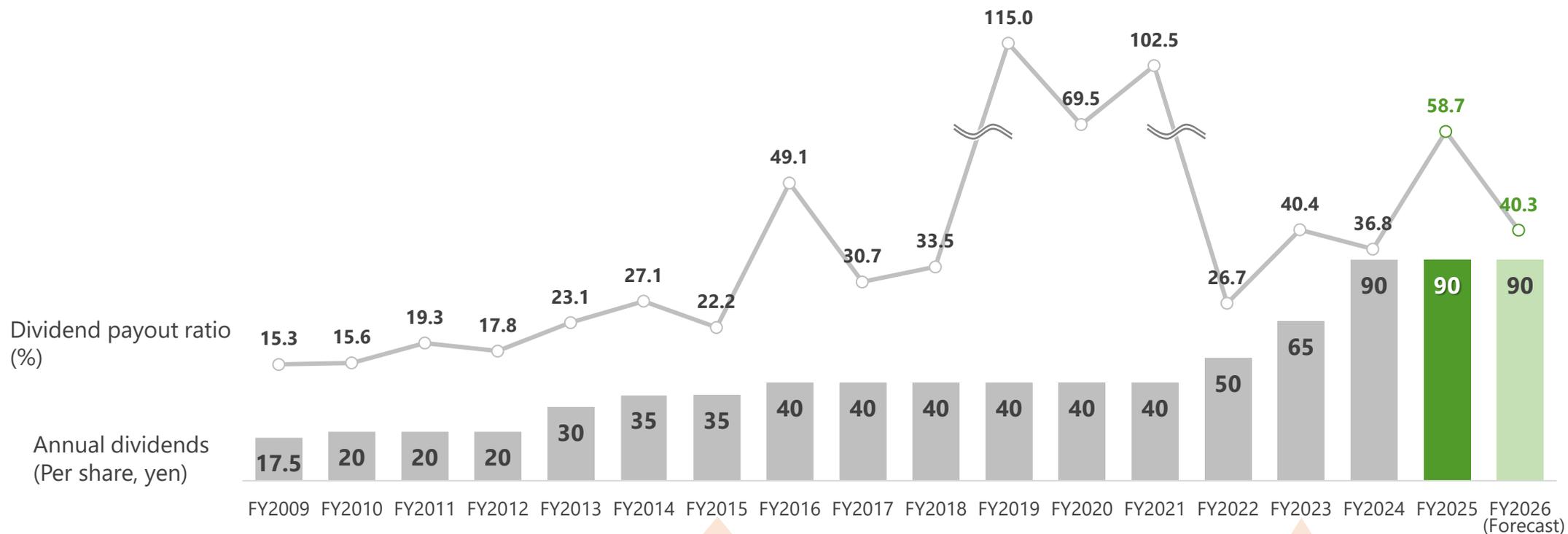
- Increases in manufacturing costs, mainly for raw materials such as rice, were absorbed by changing product standards and increasing sales
- Overseas profit decreased due to preparation costs for new plants



Note: Breakdown of Group Business, etc.: Food Materials Business, Logistics Business, Consolidation adjustment

Shareholder Return

- FY2/2025: Year-end dividend of 45 yen (Full-year dividend of 90 yen; Dividend payout ratio: 58.7%)
- FY2/2026: Full-year dividend forecast to be 90 yen (Interim dividend of 45 yen / Year-end dividend of 45 yen)



Dividend payout ratio target changed to 25%

Dividend payout ratio target changed to 40%

Dividend Policy The Company's basic policy is to pay stable and continual dividends, targeting a consolidated dividend payout ratio of 40%, while taking into consideration consolidated results, internal reserves for investments for future business expansion, etc.

■ **Overview of Financial Results for FY2/2025**

■ **Financial Forecast for FY2/2026**

■ **Initiatives for Growth Based on the Medium-Term Strategy**

Medium-Term Management Plan (Five-Year)

Action policy: Building a sustainable business model

FY2/2028: Medium-term targets

Net sales
¥250 billion

Operating profit
¥10 billion

ROE
10% or more

(Domestic) Food Production Business

(Overseas) Food Production Business

Group Business (Food Materials/ Logistics)

Profit
improvement

- Plant reorganization
- Productivity improvement through automation and efficiency improvement, and others

- Focusing efforts on the U.S., where market growth continues
- Growth in the number of retail locations handling our products

- Development of logistics bases reflecting changes in consumer demand (chilled products)

Pursuit of
consumer
demand

- Building a manufacturing environment that can respond to changes in demand
- Development of products reflecting consumer needs, and others

- Product development reflecting needs that differ greatly among regions, and others

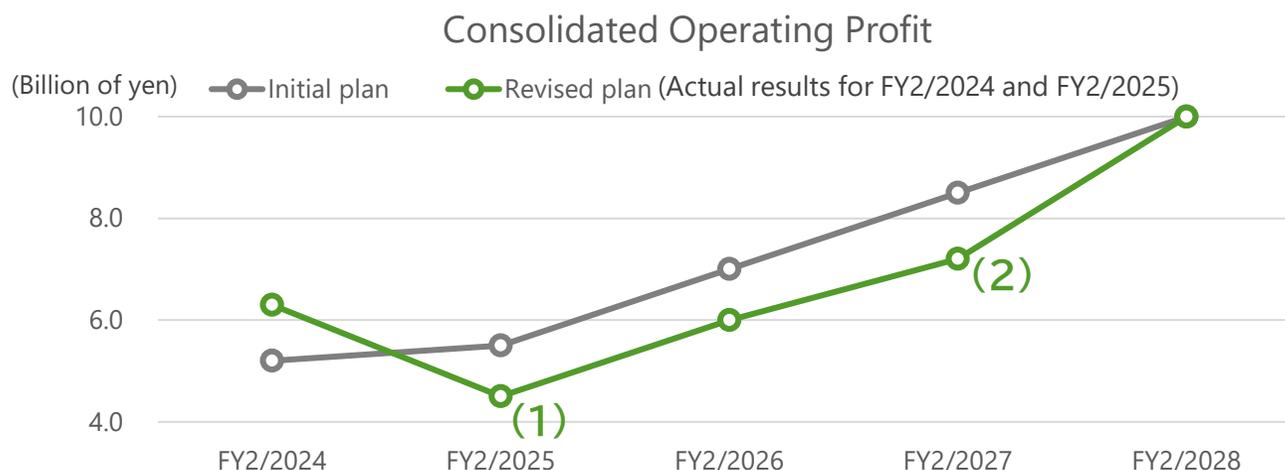
- Launch of a freezer warehouse business
- Increasing transactions of food materials whose added value is increased through processing, and others

Strengthen the management foundation

Medium-Term Management Plan (Five-Year) – Progress

The gap with the initial plan due to the expansion of investment in growth is expected to be resolved in the final year

Profit Forecast by Fiscal Year



Variance from initial plan for FY2/2024 to FY2/2025 (key points)

- (1) Expansion of the scale of new domestic plants (Isesaki Plant) and implementation of plant reorganization that was not in the initial plan
- (2) Change in scheduled start of the Ohio Plant operations

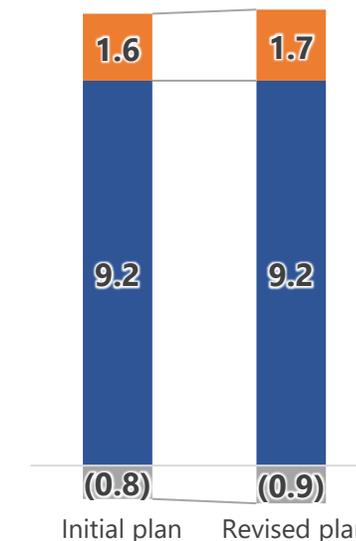
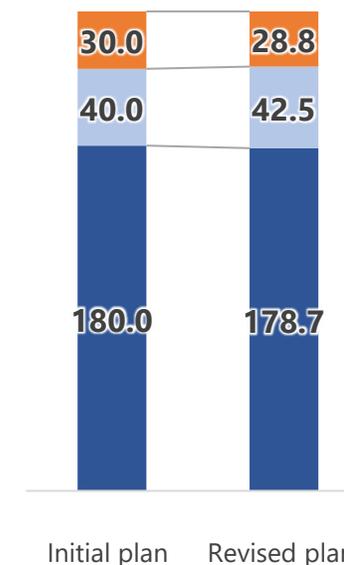
Earnings by business in the final year

Net sales: ¥250 billion

Operating profit: ¥10 billion

- **(Domestic)** Food Production Business
- **(Overseas)** Food Production Business
- Group Business(Food Materials/Logistics)

- Food Production Business (Domestic/Overseas)
- Group Business (Food Materials/Logistics)
- Consolidation Adjustment



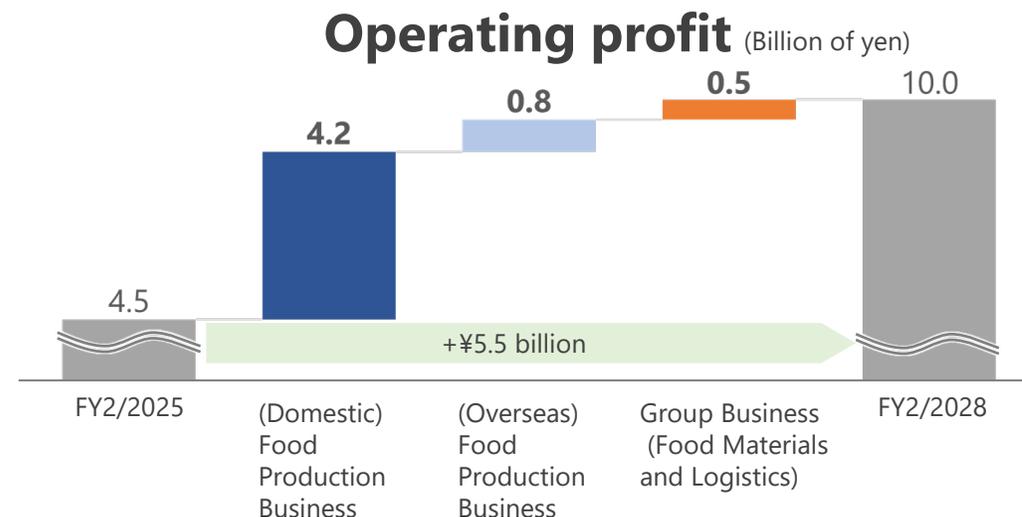
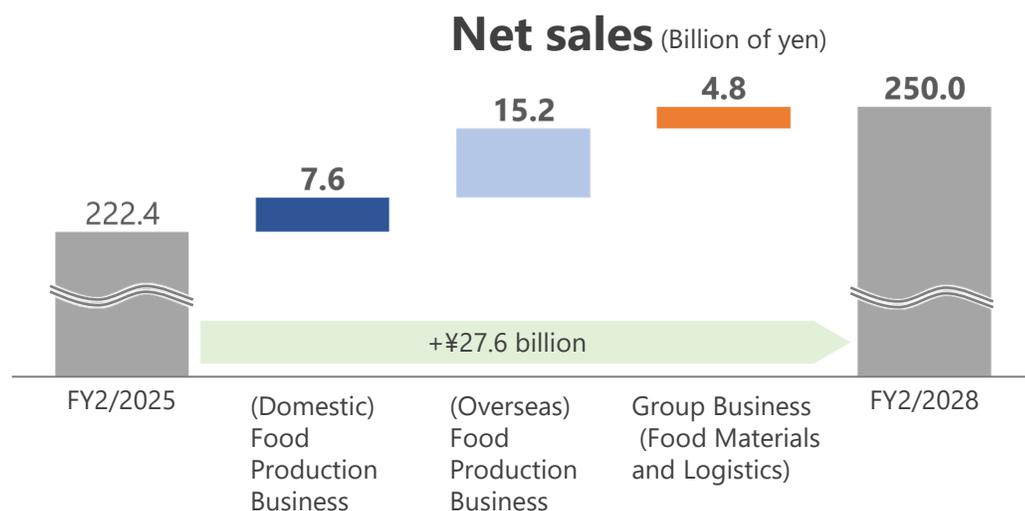
Exchange rate assumed for the period of the Medium-term Management Plan (per \$1) Updated plan 150.0 yen (132.7 yen in the initial plan)

(Note) Initial plan details are as listed in the Financial Results Briefing materials for the Fiscal Year Ended February 2023

Medium-Term Management Plan (Five-Year) – Future changes in earnings

Over the next three years, we will focus on the domestic Food Production Business and move to the recouping phase of investments in growth

Plan for the next three years (FY2/2026–FY2/2028)



Main factors

- ◆ Domestic food Business - Increase unit price of products
- ◆ Overseas food Business - Grow the number of retail locations handling our products with the start of Ohio Plant operations
- ◆ Group Business - Expand food processing, operation of refrigerated warehouses

Main factors

- ◆ Domestic food Business - Elimination of factory reorganization costs and increased productivity
- Elimination of start-up costs and improving profits at the Iseaki Plant
- Profit improvement at the Iruma Plant
- ◆ Overseas food Business / Group Business - Increase in sales

(Domestic) Food Production Business – Isesaki Plant

Isesaki Plant capable of handling long shelf-life products started operation on March 1, 2025

Four chilled lines at the Isesaki Plant

Grill Optical heater firing line

Using a high thermal output heater and oven creates a crispy browned finish



Fry Stir fryer line

Automatically performs all tasks from adding ingredients to frying with an iron pan and cleaning the pan



Stir-Fry Double-deep fry line

Ingredients are automatically deep-fried twice, and even thick fried food is crispy on the outside and juicy on the inside

Topping Long topping line

Topping with multiple types of food to achieve a colorful and well-balanced nutrition

Isesaki Plant



Products: Chilled bento, Onigiri rice balls, sushi
 Opening date: May 1, 2025
 Floor area: Floor area: 21,374m²



Automated guided vehicle (AGV) for transporting semi-finished products in a plant

(Domestic) Food Production Business – Productivity Improvement

Initiatives aimed at bolstering competitiveness

Improvement of production efficiency

Productivity of chilled bentos
(versus room-temperature bentos, Iseaki plant)

Number of meals that can be produced

Max approx. 1.8x

Number of line workers required

Max approx. 10% reduction

Ability to reduce input costs with high productivity and supply attractive products at competitive prices



Beef Kalbi (short-rib) Bento with Aged Sauce



Chicken Nanban Bento with Special Tartar Sauce

Rebuilding of production system (Tokyo metropolitan area)

Consolidation of plants

Increase productivity while maintaining overall group output

Room temperature rice plants



Relocation and Transfer of production



Improved productivity
(Room-temperature rice plants: 6 to 3)

Construction of plants

To meet growing demand for chilled foods

Chilled rice plants



+



Increase in production capacity
(Chilled rice plants: 3 to 4)

(Domestic) Food Production Business – Addressing consumer needs

Cultivating new demand by leveraging the company's strengths to meet consumer needs

High value-added onigiri rice balls



Gudakusan Omusubi (onigiri rice balls with generous fillings)

Continuously pursue added value by frequently upgrading ingredients

Our Gudakusan Omusubi rice balls have been well received thanks to their wide variety and satisfying, never-tiring flavors, successfully offering both quality and volume

(Billions of yen) Sales of onigiri rice balls



Product development capitalizing on diverse facilities

Rice products such as bento boxes and onigiri rice balls

+

Non-cooked rice products, such as prepared noodles and freshly baked bread

+

Facilities & know-how

Creation of new products beyond product categories



Malatang (hot and spicy) Soup Noodles

Features a soup characterized by its numbing spiciness and rich, deep flavor, made by stir-frying spicy bean-paste, chili pepper, and Sichuan pepper to bring out the spiciness and umami



Broccoli Chicken & Egg

A combination that addresses the needs of health-conscious consumers, combining steamed broccoli, which locks in the flavor and nutrients, with chicken breast and boiled eggs (currently being sold on a trial basis)



Seafood Chinese Congee

A deeply flavorful seafood Chinese dish made by stewing seafood ingredients, scallop broth and rice together to lock in umami



Acai Banana Smoothie

This smoothie combines the deep flavor of acai with the richness of yogurt, providing a convenient way to supplement iron

(Overseas) Food Production Business – Ohio Plant

The Ohio Plant's operation timing has been changed and is scheduled to contribute to earnings in FY2/2028 when it is fully operational

Start of operations

Summer 2026 (Previously September 2025)

Reason

Delays in the construction of the delivery center to be attached to the plant

Ohio Plant

Floor area: Aproximately 13,000 m²
Estimated

No. of stores to supply: Aproximately 1,400 stores

Products: Cooked bread, light meals, etc.

Areas to supply: Ohio, Michigan, Indiana, Pennsylvania, Kentucky

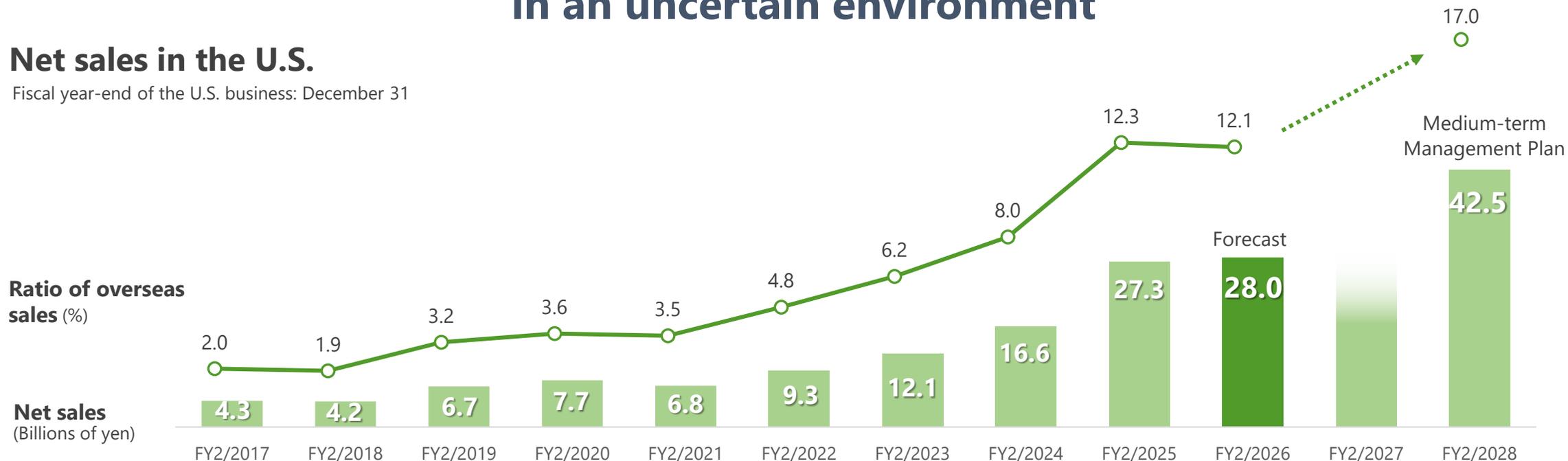


(Overseas) Food Production Business – Growth in the U.S. market

Aiming for continuous growth through attractive product development even in an uncertain environment

Net sales in the U.S.

Fiscal year-end of the U.S. business: December 31



Overseas business milestones

- 1982 First overseas expansion, launching a home meal replacement business in Hawaii
- 1993 Start of supply of products to 7-Eleven outlets in Hawaii
- 2012 Start of supply of products to 7-Eleven outlets in Beijing (via equity-method affiliate)
- 2017 Start of supply of products to 7-Eleven outlets in North America (became a consolidated subsidiary in 2018)
- 2023 Virginia Plant begins operations
- 2026 Ohio Plant begins operations

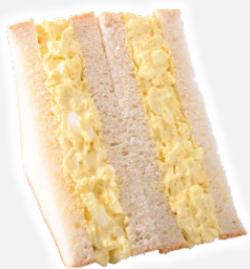


Note: For fiscal years 2026 to 2028: Assumed exchange rate (per \$1) is 150.0 yen. For fiscal years 2017 to 2025: Actual exchange rates for each fiscal year.

(Overseas) Food Production Business – Product development

Measures for introducing new products and improving quality in the continental U.S.

Local development of Japanese-style sandwiches



- ◆ Reproduction of high-quality Japanese-style milk bread with excellent water retention and elasticity in collaboration with local bakery factories
- ◆ The first installment is an egg salad sandwich, popular among inbound tourists

Cup deli (ready to eat meals in cups) now available in the U.S.



- ◆ We sell individually-portioned cup salads, which are popular in Japan
- ◆ In the future, we will further improve our ability to respond to health-conscious needs by using top seals to maintain product freshness and enhance hygiene

Items designed for hot cases



- ◆ We plan to sell Japan's popular curry bun as our first product for hot cases
- ◆ Utilizing the curry bun production scheme, we are also planning to launch a line of savory donuts with a local flavor

Improvement in quality through changes to packaging materials and shape



Mini Burrito

We have changed the packaging to make it easier to eat with one hand, while also enhancing product appeal

Breakfast Sandwich

Using packaging materials with a steam release function to improve the texture of the food

Group Business – Profitability improvement

Initiatives to achieve long-term stable growth in group-related businesses

Food Materials Business

- Increased added value through processing
- Increased sales by expanding sales channels

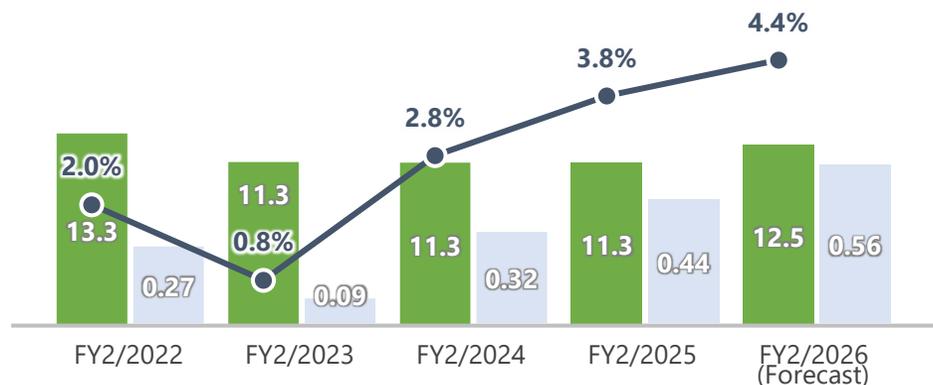


Projecting growth in the overseas food processing business (photo: Seafood kakiage mixed tempura)

Net sales / Operating profit & Margin(%)

■ Net sales ■ Operating profit — Operating profit margin

(Billions of yen)



Logistics Business

- Response to changes in demand (shift to chilled items)
- Construction of new refrigerated warehouses (planned for FY2/2027)

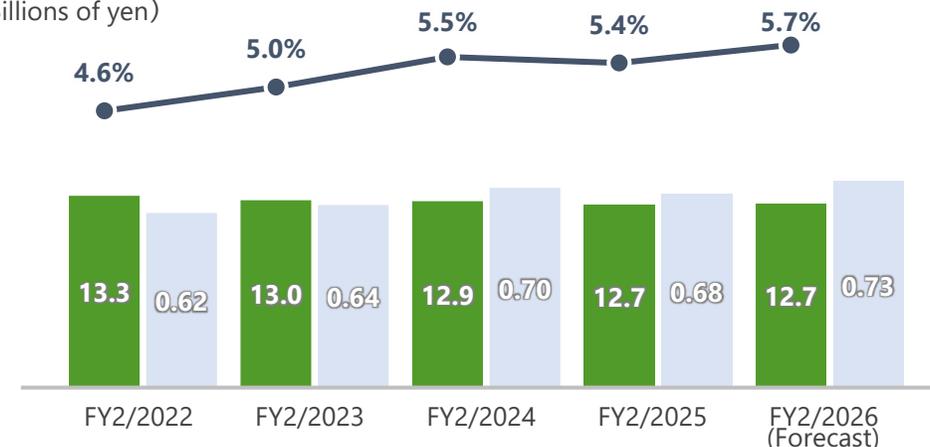


Refrigerated warehouses are actively introducing automated equipment

Net sales / Operating profit & Margin(%)

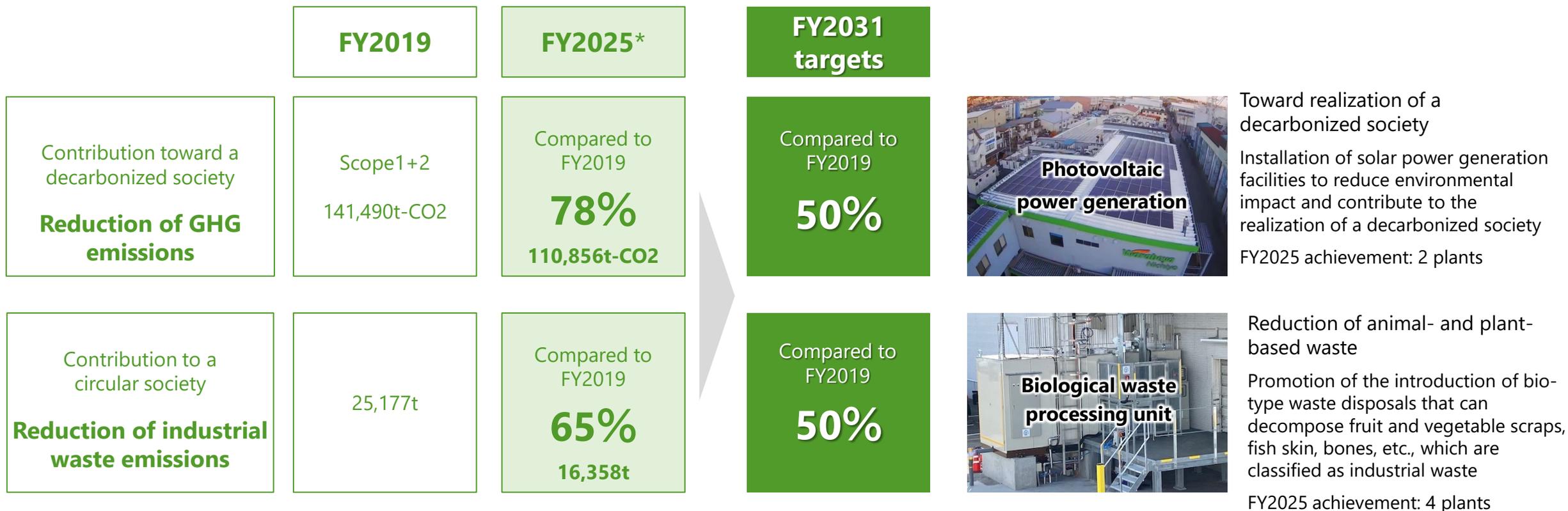
■ Net sales ■ Operating profit — Operating profit margin

(Billions of yen)



Sustainability

Initiatives to reduce environmental impact



*FY2025 results are preliminary estimates

Appendix

Segment information (1)

Consolidated Financial Results

(Millions of yen)

	FY2/2021	FY2/2022	FY2/2023	FY2/2024	FY2/2025
Net sales	194,309	192,326	194,416	207,009	222,467
Operating profit	3,332	4,441	4,985	6,380	4,515
Ordinary profit	3,710	5,035	4,628	6,824	4,898
Profit attributable to owners of parent	682	3,264	2,810	4,273	2,679
Share capital	8,049	8,049	8,049	8,049	8,049
Number of issued shares (shares)	17,625,660	17,625,660	17,625,660	17,625,660	17,625,660
Total assets	82,273	82,184	92,684	101,960	120,924
Net assets	44,372	47,901	51,529	54,309	59,124
Interest-bearing debt	11,213	9,315	15,154	21,667	34,247
Interest coverage ratio * (times)	84.9	93.2	63.9	57.8	35.7
Cash flows from operating activities	8,338	8,106	7,433	9,372	12,478
Cash flows from investing activities	(5,226)	(3,963)	(7,541)	(13,542)	(20,670)
Cash flows from financing activities	(1,922)	(3,546)	692	845	8,255
Net increase (decrease) in cash and cash equivalents	1,043	725	1,518	(3,067)	328
Cash and cash equivalents at the end of period	8,946	9,671	11,189	8,122	8,450
Capital expenditures	5,623	4,918	9,591	14,691	22,848
Depreciation	4,812	5,178	4,654	4,970	7,502
Earnings per share (EPS) (Yen)	39.04	186.98	160.94	244.71	153.41
Net assets per share (Yen)	2,530.40	2,723.51	2,891.48	3,051.98	3,244.20
Equity ratio (%)	53.7	57.9	54.5	52.3	46.9
Return on equity (ROE) (%)	1.5	7.1	5.7	8.2	4.9
Return on assets (ROA) (%)	4.4	6.1	5.3	7.0	4.4
Annual dividend per share (Yen)	40	50	65	90	90
Dividend payout ratio (%)	102.5	26.7	40.4	36.8	58.7
Number of employees (persons)	2,180	1,961	1,875	1,948	2,024
Average number of temporary employees (persons)	9,075	7,722	7,670	7,756	7,951

* Interest Coverage Ratio = Cash Flows / Interest Payments
(Note) Capital expenditures do not include right-of-use assets.

Business segment

(Millions of yen)

		FY2/2021	FY2/2022	FY2/2023	FY2/2024	FY2/2025
Net sales	Food Production Business	160,417	162,502	169,552	180,608	198,430
	Food Materials Business	14,994	13,393	11,394	11,362	11,377
	Logistics Business	13,121	13,260	12,962	12,895	12,658
	Other	5,776	3,170	507	2,143	-
	Consolidated	194,309	192,326	194,416	207,009	222,467
Operating profit	Food Production Business	4,261	4,289	5,042	5,929	4,245
	Food Materials Business	(757)	271	87	323	510
	Logistics Business	447	615	643	704	681
	Other	(289)	(53)	(76)	173	-
	Adjustment	(330)	(681)	(711)	(751)	(922)
Consolidated	3,332	4,441	4,985	6,380	4,515	

Net sales by product (Food Production Business - Domestic)

(Millions of yen)

	FY2/2021	FY2/2022	FY2/2023	FY2/2024	FY2/2025
Cooked Rice Products	112,976	111,472	114,118	119,838	115,627
Bento Meal Boxes	33,532	28,536	25,595	21,149	18,022
Chilled Bento Meal Boxes	23,799	25,607	27,283	31,788	30,236
Onigiri Rice Balls	46,023	46,656	49,673	54,848	57,021
Sushi	9,621	10,672	11,566	12,052	10,347
Bread Products(Chilled Bread)	16,307	16,272	16,263	16,190	14,676
Side Dishes *	13,288	12,684	12,715	13,662	22,476
Chilled Japanese Sweets	8,904	9,320	10,265	9,478	9,143
Others *	1,969	3,343	4,081	4,774	9,144
Total	153,447	153,094	157,444	163,945	171,069
Number of stores to supply (Stores)	17,866	17,998	18,037	18,121	18,273

* Cooked noodles are counted Side dishes and Baked Bread is counted Others.

Overseas

		FY2/2021	FY2/2022	FY2/2023	FY2/2024	FY2/2025
U.S. Sales	Yen-based (Millions of yen)	6,892	9,308	12,063	16,633	27,351
	\$-based (Thousand \$)	66,591	80,932	90,905	118,338	180,444
Number of stores to supply (Stores)		779	813	827	2,163	2,210
The exchange rate U.S.\$1 *	(Yen)	103.5	115.0	132.7	140.6	151.6

* From FY2/2024, the exchange rates for foreign subsidiaries have been changed to the average rate during the fiscal period (was previously the rate at the end of the fiscal year).

Note : Financial results of overseas subsidiaries - End of December

Segment information (2)

Business segment

(Millions of yen)

		FY2/2023				FY2/2024				FY2/2025				Change
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Net sales	Food Production Business	41,383	85,390	128,784	169,552	43,777	90,487	134,868	180,608	48,804	101,247	150,985	198,430	+17,822
	Food Materials Business	2,613	5,762	8,286	11,394	2,694	5,973	8,523	11,362	2,719	5,997	8,696	11,377	+14
	Logistics Business	3,265	6,505	9,769	12,962	3,271	6,507	9,749	12,895	3,196	6,390	9,601	12,658	(236)
	Other	152	201	331	507	43	43	43	2,143	-	-	-	-	(2,143)
	Consolidated	47,414	97,858	147,171	194,416	49,786	103,011	153,184	207,009	54,720	113,636	169,283	222,467	+15,457
Operating prof	Food Production Business	1,714	3,389	4,608	5,042	2,300	4,328	5,223	5,929	2,185	4,077	5,107	4,245	(1,684)
	Food Materials Business	17	36	66	87	52	163	245	323	59	262	421	510	+187
	Logistics Business	159	353	567	643	216	419	615	704	206	388	561	681	(23)
	Other	(20)	(50)	(66)	(76)	(12)	(24)	(36)	173	-	-	-	-	(173)
	Adjustment	(176)	(353)	(516)	(711)	(188)	(394)	(582)	(751)	(232)	(472)	(738)	(922)	(171)
Consolidated	1,694	3,376	4,659	4,985	2,369	4,491	5,464	6,380	2,219	4,256	5,351	4,515	(1,864)	

Net sales by product (Food Production Business - Domestic)

(Millions of yen)

		FY2/2023				FY2/2024				FY2/2025				Change
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Cooked Rice Products		28,054	56,911	85,725	114,118	29,912	61,444	90,968	119,838	28,786	58,028	87,402	115,627	(4,210)
	Bento Meal Boxes	6,748	13,058	19,574	25,595	5,930	11,469	16,483	21,149	4,575	9,248	13,731	18,022	(3,126)
	Chilled Bento Meal Boxes	6,818	13,313	20,321	27,283	7,185	15,377	23,409	31,788	7,783	15,144	22,938	30,236	(1,551)
	Onigiri Rice Balls	11,657	24,943	37,459	49,673	13,765	28,396	42,127	54,848	13,997	28,567	43,148	57,021	+2,172
	Sushi	2,829	5,595	8,369	11,566	3,030	6,199	8,948	12,052	2,429	5,067	7,583	10,347	(1,705)
Bread Products(Chilled Bread)	4,072	8,368	12,490	16,263	4,263	8,612	12,606	16,190	3,852	7,819	11,409	14,676	(1,514)	
Side Dishes *	3,243	6,695	9,849	12,715	3,092	6,698	10,299	13,662	4,899	11,736	17,420	22,476	+8,813	
Chilled Japanese Sweets	2,544	5,510	7,947	10,265	2,369	5,045	7,275	9,478	2,363	4,991	7,147	9,143	(334)	
Others *	917	1,908	2,990	4,081	1,067	2,267	3,524	4,774	2,144	4,675	6,958	9,144	+4,370	
Total		38,833	79,393	119,002	157,444	40,704	84,068	124,674	163,945	42,045	87,252	130,339	171,069	+7,124
Number of stores to supply	(Stores)	18,002	18,034	18,003	18,037	18,035	18,060	18,076	18,121	18,129	18,174	18,176	18,273	+152

* Cooked noodles are counted Side dishes and Baked Bread is counted Others.

Overseas

		FY2/2023				FY2/2024				FY2/2025				Change
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
U.S. Sales	Yen-based (Millions of yen)	2,560	6,000	9,765	12,063	3,047	6,394	10,169	16,633	6,758	13,995	20,645	27,351	+10,718
	\$-based (Thousand \$)	20,919	43,901	67,434	90,905	23,027	47,420	73,635	118,338	45,477	91,926	136,465	180,444	+62,106
Number of stores to supply	(Stores)	817	823	823	827	830	831	2,179	2,163	2,158	2,156	2,273	2,210	+47
The exchange rate U.S.\$1 *	(Yen)	122.4	136.7	144.8	132.7	132.3	134.9	138.1	140.6	148.6	152.3	151.3	151.6	-

* From FY2/2024, the exchange rates for foreign subsidiaries have been changed to the average rate during the fiscal period (was previously the rate at the end of the fiscal year).

Note : Financial results of overseas subsidiaries - End of December



Group Philosophy

We contribute to the healthy, abundant dietary lives of our customers by providing “safety” together with “products and services of value.”

Management Principles

We pursue customer needs and encourage innovation.

We aspire to a company that earns the trust of society by practicing compliance and engaging in highly transparent management.

We aspire to a company that provides opportunities for employee growth, ensures work is rewarding, and is environmentally friendly.



This document contains “forward-looking statements” based on the Company’s plans, forecast, business strategies and policies at the time of preparation.

These statements include the Company’s managerial judgments and assumptions made based on information available before its announcement, and actual results may differ materially from those anticipated in the statements due to changes in various factors.

Therefore, the Company undertakes no obligation to guarantee that these “forward-looking statements” including earnings forecast described in this document will be valid in the future.