



FY2/2026

Financial Results Briefing

(Fiscal Year from March 1, 2025 to February 28, 2026)

Warabeya Nichiyo Holdings Co., Ltd.

(2918; Tokyo Stock Exchange, Prime Market)

■ Overview of Financial Results for FY2/2026

■ Financial Forecast for FY2/2027

■ Initiatives for Growth Based on the Medium-Term Strategy

(Consolidated) Financial Results

- Sales and all profit lines hit new record highs

- Recorded costs related to the fire at the Sapporo Plant (¥ 0.56 billion) as an extraordinary loss

(Millions of yen)	FY2/2025 Result	FY2/2026 Revised forecast	FY2/2026 Result	YoY Change		Vs. Forecast
				Amount	%	
Net sales	222,467	234,500	233,833	+11,366	+5.1 %	(666)
Operating profit Operating profit margin	4,515 2.0%	7,300 3.1%	7,441 3.2%	+2,925	+64.8%	+141
Ordinary profit	4,898	7,200	7,414	+2,515	+51.3%	+214
Profit (attributable to owners of parent)	2,679	5,450	5,339	+2,660	+99.3%	(110)
EPS (yen)	153.41	313.70	307.34	+153.93		
ROE	4.9%	9.3%	9.2%	+4.3pt		
US\$ Exchange rate (yen)	151.6	150.0	149.7			

Business Segments

The Food Production Business secured higher sales and profit owing to domestic factors

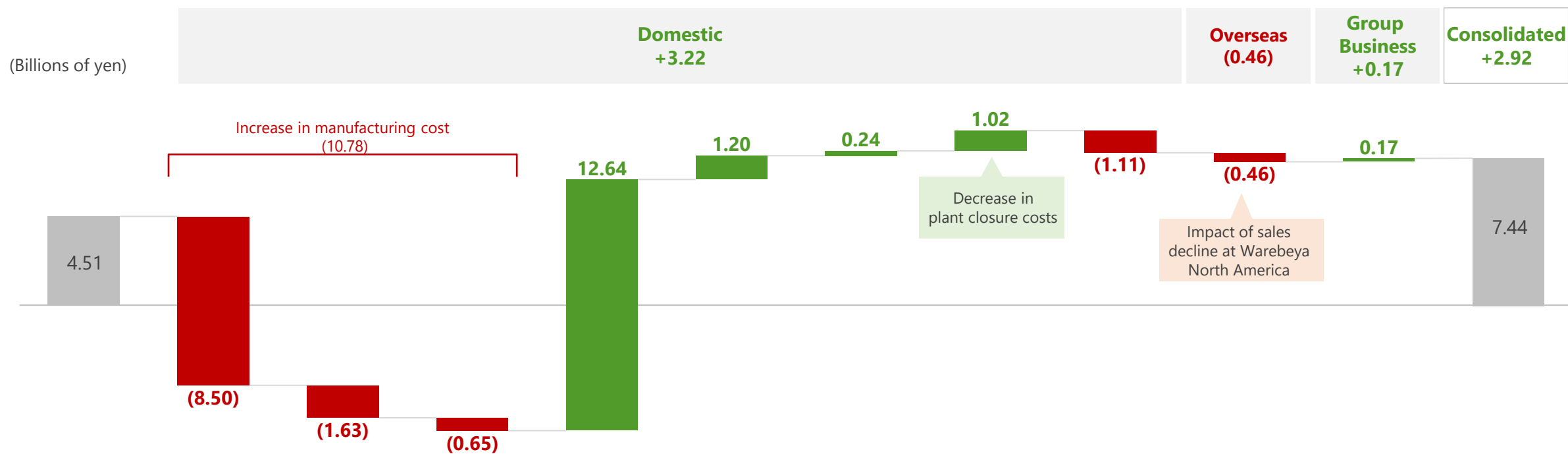
(Billions of yen)	Net sales				Operating profit			
	FY2/2025	FY2/2026	Change		FY2/2025	FY2/2026	Change	
			YoY	Vs. Forecast			YoY	Vs. Forecast
Food Production Business	198.4	209.9	+11.5	(0.0)	4.24	7.00	+2.75	+0.16
Food Materials Business	11.3	11.1	(0.1)	(0.6)	0.51	0.48	(0.02)	(0.06)
Logistics Business	12.6	12.6	(0.0)	+0.0	0.68	0.93	+0.25	+0.06
Consolidation adjustment	-	-	-	-	(0.92)	(0.97)	(0.05)	(0.02)
Total	222.4	233.8	+11.3	(0.6)	4.51	7.44	+2.92	+0.14

Drivers of YoY change

Food Production Business	Sales	Higher sales in the (Domestic) Food Production Business
	Profit	Despite higher plant maintenance costs, profit rose due to factors such as higher sales due to a review of product standards and improved earnings at the Iruma Plant
Food Materials Business	Sales	Sales decreased due to decline in turnover in processed seafood products, etc.
	Profit	Decreased due to impact of lower sales
Logistics Business	Sales	In line with the previous year
	Profit	Despite rising labor costs, profit increased due to higher turnover in the joint delivery business and the impact of shipping fee revisions

(Consolidated) Breakdown of YoY Change in Operating Profit

Operating profit increased as higher sales, driven in part by a review of product standards, offset a rise in manufacturing costs, and also due to the contribution of lower plant reorganization costs



	FY2/2025 Operating profit	Raw materials prices	Personnel expenses	Utility expenses, Logistics expenses	Changing product standards, Sales (Increase)	Iruma Plant	Isesaki Plant	Plant reorganization costs	Plant maintenance costs, etc.	Overseas	Group Business, etc.*	FY2/2026 Operating Profit
1H	4.25	(4.40)	(0.67)	(0.30)	+6.14	+0.87	(0.57)	+0.15	(0.25)	(0.10)	+0.16	5.28
2H	0.25	(4.10)	(0.96)	(0.35)	+6.50	+0.33	+0.81	+0.87	(0.86)	(0.36)	+0.01	2.15
Full	4.51	(8.50)	(1.63)	(0.65)	+12.64	+1.20	+0.24	+1.02	(1.11)	(0.46)	+0.17	7.44

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

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

(Millions of yen, %)	FY2/2025 Result	FY2/2026 Result	Change
Operating profit	4,515	7,441	+2,925
Non-operating income	1,047	1,076	+28
Non-operating expenses	664	1,103	+439
Ordinary profit	4,898	7,414	+2,515
Extraordinary income	-	466	+466
Extraordinary losses	1,084	641	(443)
Profit before income taxes	3,813	7,239	+3,425
Total income taxes	952	1,625	+673
Profit (loss) attributable to non-controlling interests	181	274	+92
Profit (attributable to owners of parent)	2,679	5,339	+2,660

Non-operating profit/expenses YoY -¥ 0.41 billion

Plant closure costs	-¥ 0.24 billion
Loss on disposal of fixed assets	-¥ 0.07 billion
Other	-¥ 0.08 billion

Extraordinary income/losses YoY +¥0.91 billion

	FY2/2025	FY2/2026
Extraordinary income		
Gain on sale of non-current assets	-	¥0.35 billion
Gain on reversal of asset retirement obligations	-	¥0.11 billion
Extraordinary losses		
loss on fire	-	¥0.56 billion
Impairment losses	¥1.08 billion	¥0.07 billion

(Consolidated) Balance Sheets and Cash Flows

(Billions of yen)	End of FY2/2025	End of FY2/2026	Change
Total assets	120.9	131.7	+10.8
Current assets	32.8	36.6	+3.7
Non-current assets	88.1	95.1	+7.0
Total liabilities	61.7	69.6	+7.8
(Interest-bearing debt)	34.2	36.4	+2.2
Current liabilities	25.6	31.6	+6.0
Non-current liabilities	36.1	37.9	+1.7
Total net assets	59.1	62.1	+3.0
Equity ratio	46.9%	45.1%	(1.8)pt

(Millions of yen)	FY2/2026 Result
Cash flows from operating activities	16,960
Cash flows from investing activities	(13,482)
Cash flows from financing activities	(1,864)
Conversion differences for cash and cash equivalents	314
Net increase (decrease) in cash and cash equivalents	1,928
Cash and cash equivalents at the beginning balance	8,450
Cash and cash equivalents at the end of period	10,378

■ **Overview of Financial Results for FY2/2026**

■ **Financial Forecast for FY2/2027**

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

Key Points of Earnings Forecasts

Fire at Sapporo Plant

Since there is no timeline for resuming operations, we do not anticipate a plant restart in FY2/2027

(Impact)

YoY Net sales -¥ 6.00 billion, Operating profit -¥ 0.33 billion, Ordinary profit -¥ 0.53 billion

Ohio Plant

As the start-up date is undetermined, we have not factored the operation of the plant into the earnings forecast for FY2/2027

(Previous assumption)

Net sales -¥ 5.00 billion, Operating profit -¥ 0.50 billion

Tax expenses

Profit is projected to decrease YoY due to higher tax expenses

- Due to a temporary decrease in tax expenses in the previous period (-¥ 0.40 billion)

Forecast – Consolidated Financial Results (FY2/2027)

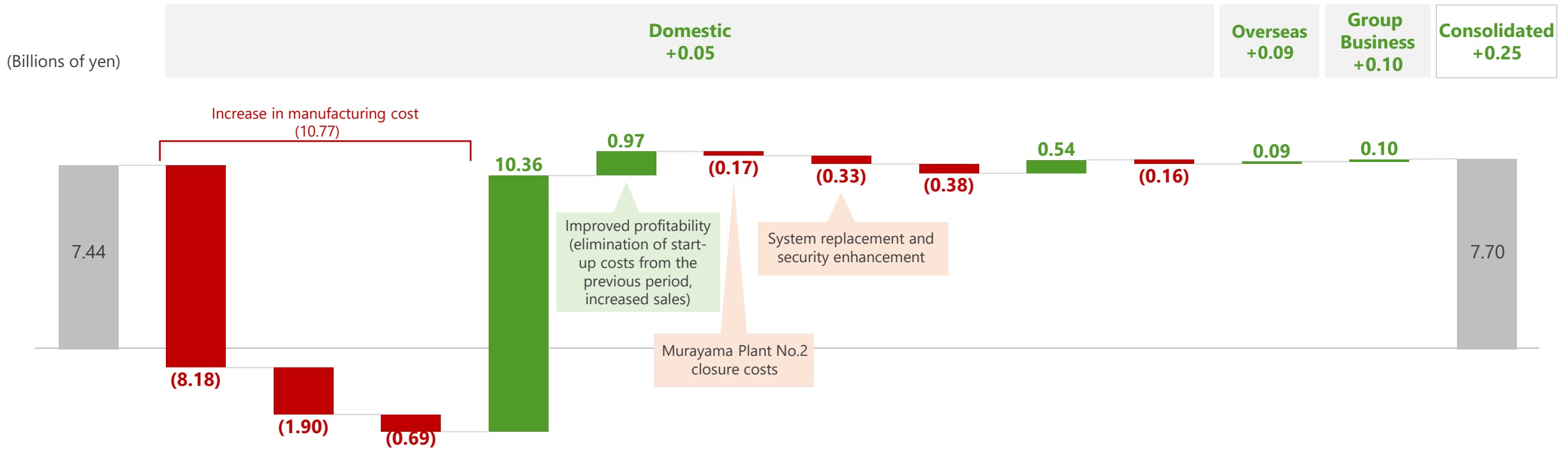
- Forecasting higher sales and increases in operating profit and ordinary profit
- Factoring the impact of the Sapporo Plant fire and the fact that the Ohio Plant has not started operations

(Millions of yen)	FY2/2026 Result	FY2/2027 Forecast	YoY Change		1H		2H	
			Amount	%	Forecast	YoY change	Forecast	YoY change
Net sales	233,833	241,000	+7,166	+3.1%	121,500	+1,865	119,500	+5,301
Operating profit Operating profit margin	7,441 3.2%	7,700 3.2%	+258	+3.5%	4,350	(939)	3,350	+1,198
Ordinary profit	7,414	7,650	+235	+3.2%	4,350	(887)	3,300	+1,123
Profit (attributable to owners of parent)	5,339	4,800	(539)	(10.1)%	2,700	(1,300)	2,100	+761
EPS (yen)	307.34	277.20	(30.14)	-				
ROE	9.2%	7.9%	(1.3)pt	-				
US\$ Exchange rate (yen)	149.7	155.0						

Exchange rate sensitivity (US dollar/yen, 1 yen depreciation): +16 million yen (Estimated impact on annual operating profit of overseas Food Production Business for full-year FY2/2027)

Forecast – Breakdown of YoY Change in Consolidated Operating Profit (FY2/2027)

Although the domestic Food Production Business will be affected by the suspension of operations at the Sapporo Plant, we expect profit to increase due to higher sales and improvements at the Iseaki Plant



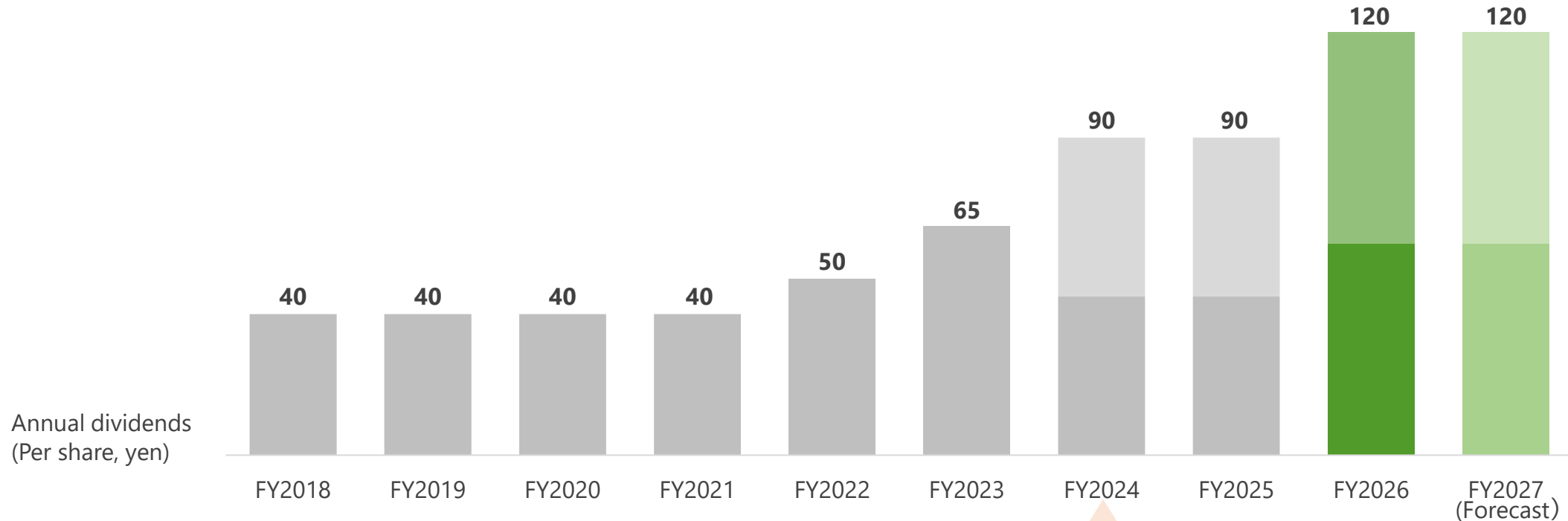
	FY2/2026 Operating profit	Raw materials prices	Personnel expenses	Utility expenses , Logistics expenses	Changing product standards, Sales (Increase)	Iseaki Plant	Plant reorganization	Sapporo Plant	System	Plant maintenance costs	Other	Overseas	Group Business, etc*	FY2/2027 Operating Profit
1H	5.28	(4.55)	(0.67)	(0.44)	+5.07	+0.83	(0.10)	(0.19)	(0.17)	(0.31)	(0.08)	(0.35)	+0.02	4.35
2H	2.15	(3.63)	(1.23)	(0.25)	+5.29	+0.14	(0.07)	(0.14)	(0.21)	+0.85	(0.08)	+0.44	+0.08	3.35
Full	7.44	(8.18)	(1.90)	(0.69)	+10.36	+0.97	(0.17)	(0.33)	(0.38)	+0.54	(0.16)	+0.09	+0.10	7.70

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

Shareholder Return

Payment of stable and consistent dividends based on a 40% payout ratio

- FY2/2026 Dividend payout ratio 39.0%
- FY2/2027 Dividend payout ratio 43.3%(Forecast)



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.

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

Big Picture of the Medium-Term Management Plan

Advancing the establishment of a business model aimed at sustainable growth

FY2/2028: Medium-term targets

Net sales
¥250 billion

Operating profit
¥10 billion

ROE
10% or more

Domestic (Food Production Business)

- Plant reorganization and optimization, productivity improvement
- Building a manufacturing environment that can respond to changes in demand
- Development of products

Overseas (Food Production Business)

- Focusing efforts on growth markets
- Reinforcement of supply system

Food Materials/ Logistics (Group Business)

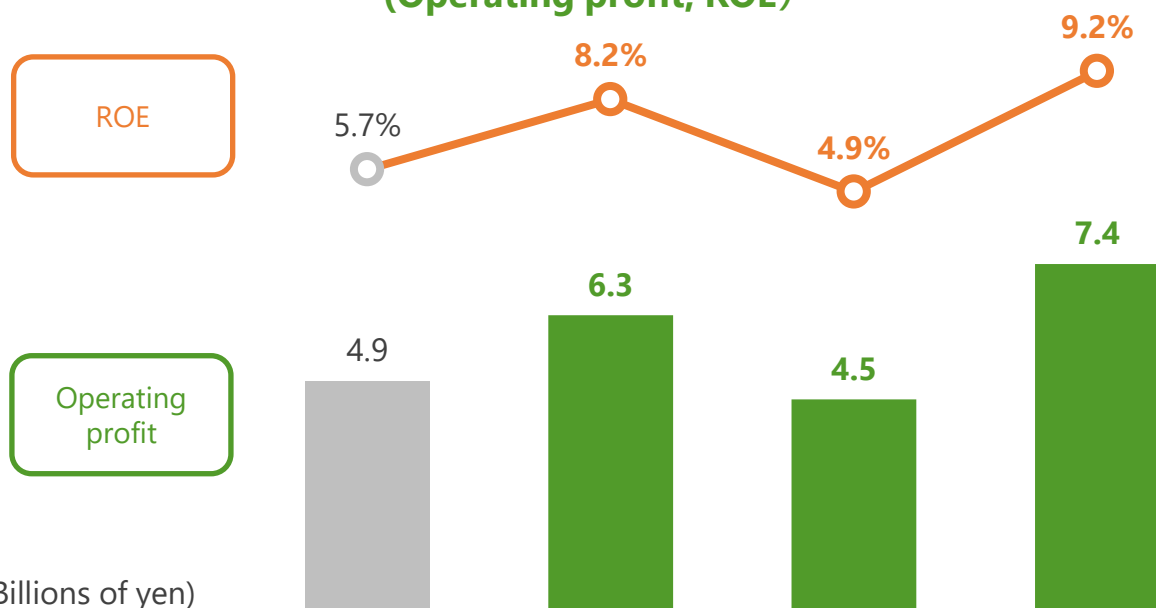
- Increasing transactions centered on food processing and frozen warehousing
- Development of logistics bases to meet demand for chilled products

Strengthen the management foundation (safety and security, quality, human resources, governance)

Medium-term Management Plan—Progress through Year 3

Steady execution of new plant construction and reorganization to strengthen supply system

Trend in business performance
(Operating profit, ROE)



Progress in supply system
(new construction and reorganization)

FY2/2026

- Start of operations at Isesaki Plant - March 2025
- Strengthen maintenance to ensure stable operation of existing plants (continue to enhance investment in renewal)

FY2/2025

- Start of operations at Iruma Plant - March 2024
- Start of operations at Bakery Plant - April 2024
- Closure of 3 plants(Gunma,Omiya,Chiba) - February 2025

FY2/2024

- Start of operations at Virginia Plant - September 2023

Medium-term Management Plan—Two Years Remaining to Achieve Goals

Given the uncertain business environment, we will implement measures that directly improve profitability

1

Strengthening domestic business

- Continuous improvement of production and operation systems
- Raising profit level at Isesaki Plant
- Response to risks
(Sapporo: Actions to be taken for normalization during FY2/27)

2

Supply structure overseas

- North American business
- Development of new categories (counter products)

3

Response to rising costs

- Response tailored to the situation in light of changes in the external environment

Domestic (Food Production Business) - Production system and business operation

Review of systems to strengthen the business

Plant reorganization (Production system)

Initiatives

- In accordance with our Medium-term Management Plan, we began reorganizing our production sites in 2024 with the aim of improving productivity
- With the closure of the Murayama Plant No. 2 this fiscal year, the reorganization of sites under the current Medium-term Management Plan has been completed

Going forward

Continued optimization of production site placement and logistics



Manufacturing transferred to Sagamihara Plant

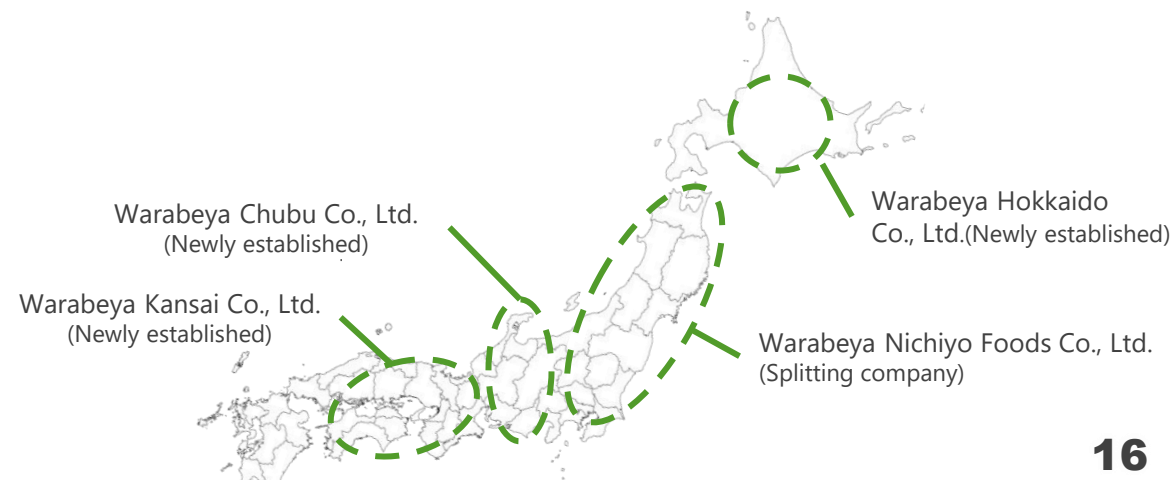
Company split (business operation structure)

Initiatives

We operate our domestic food business on a regional basis to address differences in demand characteristics across regions

Aim

Delegate decision-making authority and conduct agile business operations on a regional basis (effective Date: March 1, 2026)



Domestic (Food Production Business) - Development of products

Three competitive strengths in the ready-made meal segment underpinned by scale and a strong track record

Mass production x mechanization of lines

Through standardization x mass production, we achieve high cost competitiveness while maintaining consistent quality

Beef Kalbi (short-rib) Bento with Aged Sauce

- Manufacturing for the Tokyo metropolitan area has been consolidated at the Isesaki Plant through the introduction of chilled processing and line mechanization
- Curbing rising manufacturing costs and strengthening price competitiveness
- Started manufacturing at Kagawa Plant (December 2025)



Development capability x specialized equipment

Development capabilities that design product value difficult for competitors to replicate, while accounting for equipment constraints

Broccoli Chicken & Egg

- High-protein product designed to meet health-conscious consumer needs
- Steam cooking equipment delivers both the nutrition and texture of broccoli
- Started manufacturing at Shiga Plant (February 2026)



Diverse product manufacturing know-how x combined equipment

Comprehensive capabilities that achieve both quality and cost savings through the integrated operation of combined equipment

Fresh Pasta Bolognese

- Noodles and sauce all made in-house
- A fully integrated production system unique to a comprehensive vendor, combining the techniques and equipment for noodle making and sauce preparation

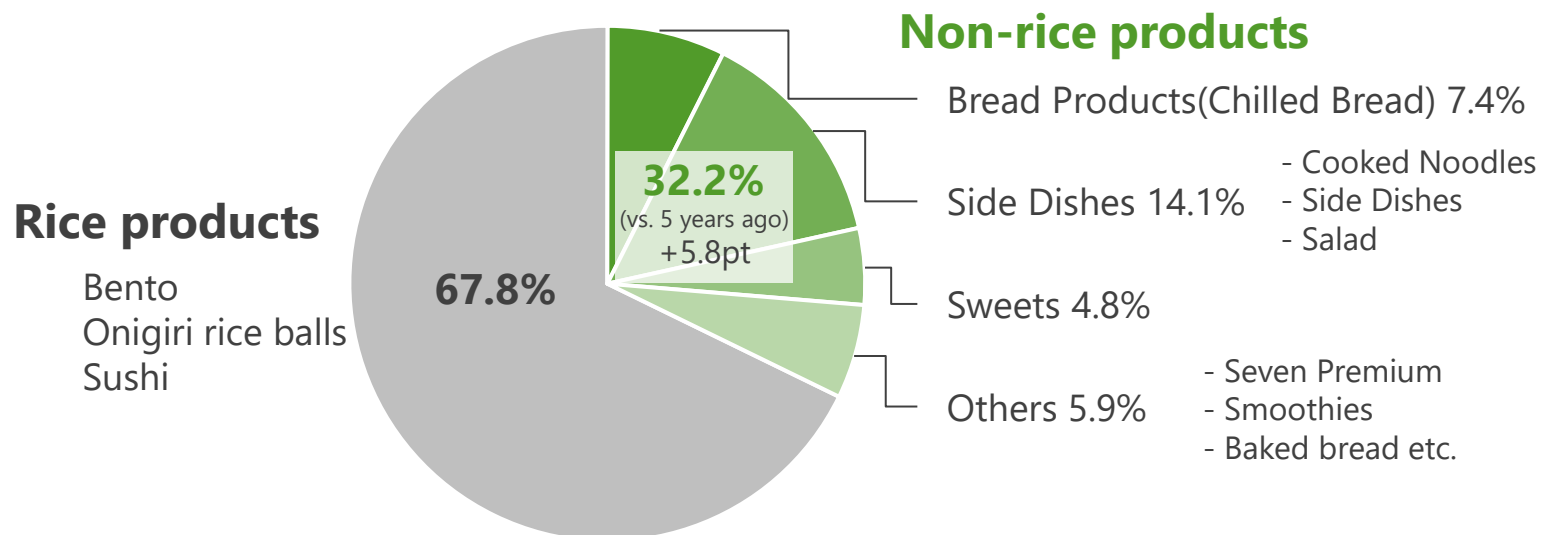


Domestic (Food Production Business) - Change in sales portfolio

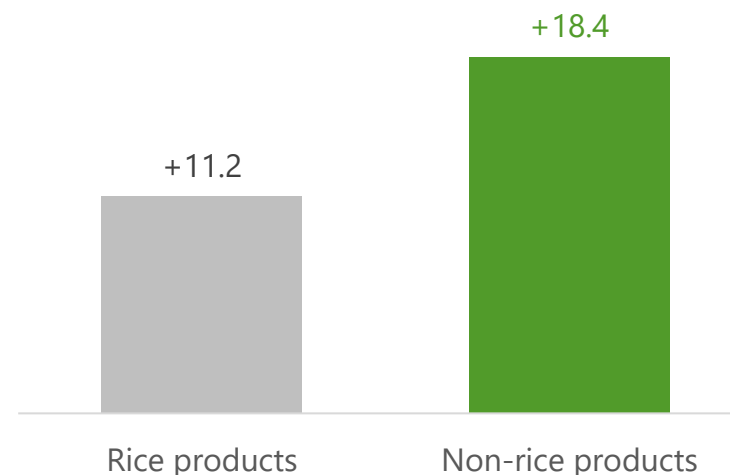
Sales growth due to a higher ratio of non-rice products in the sales mix

	FY2/2021		FY2/2026
Net sales	¥ 153.4 billion		¥ 183.1 billion
(Number of stores to supply)	(17,866 stores)		(18,415 stores)
			+ ¥ 29.6 billion (+19%)
			+549 stores (+3%)

Net sales share (FY2/2026)



Sales increase/decrease (FY2/2026 versus FY2/2021)



Overseas (Food Production Business) - Responses to North American Supply Chain

New categories that compensate for limitations in existing areas

Existing domain (fresh foods)

- Short shelf life and physical constraints on deliverable range
- The fresh food selling space is limited to the refrigerated display cases
- New product development often leads to the replacement of existing products

Number of stores the Company supplies

2,100 stores
(North America,
End of December 2025)



Ookii Buns undergoing test marketing



New category (frozen products)

- Frozen products are not subject to delivery restrictions
- Counter products sold in hot cases, in a separate category from fresh food
- Roll out with enhanced potential for success through the application of knowledge gained in Hawaii

Ookii Bun



Three flavors are offered. Among them, "Sloppy Joe" is particularly popular as a flavor familiar to locals

Decided to install equipment with a view to full-scale roll-out in the next fiscal year

Foods Materials and Logistics (Group Business) - Building a Foundation for Growth

Supporting the foundation for growth through Group businesses

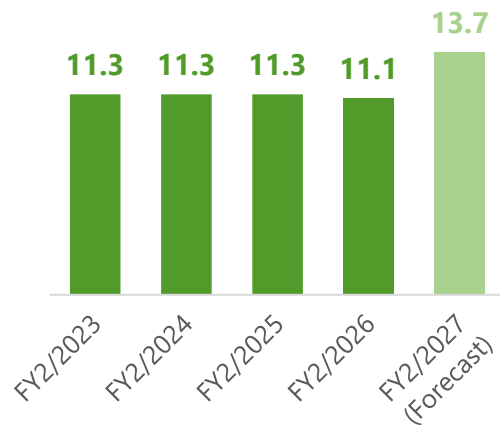
Food Materials Business

- Strengthening food logistics and processing capabilities and enhancing the ability to adapt to new categories

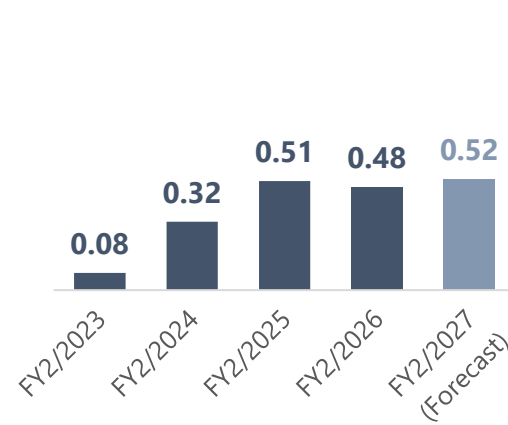
Logistics Business

- Start of operation of frozen warehouses(Scheduled for Spring 2027)
- Advancing the establishment of a multi-temperature-zone delivery system

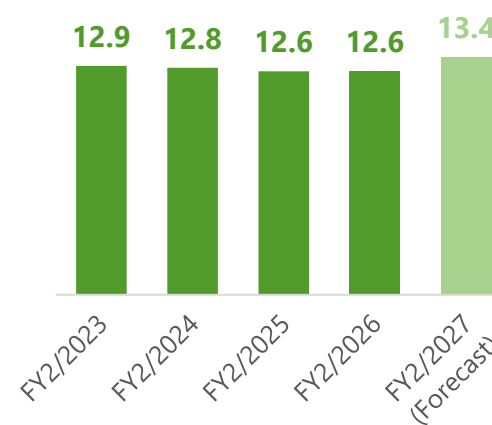
(Billions of yen) Net sales



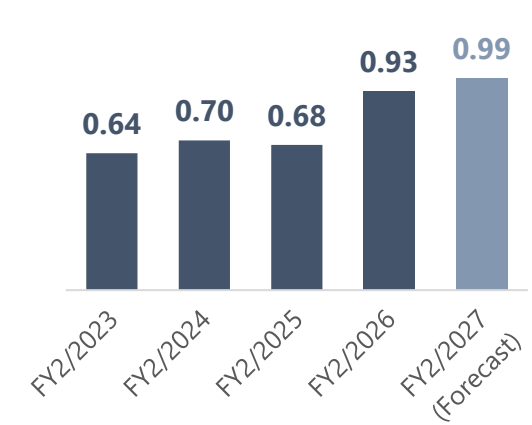
Operating profit



(Billions of yen) Net sales



Operating profit



Establishment of the Food Science Center

Supporting sustainable business growth through reinforced quality assurance systems

Existing system

Quality assurance and control tied to the front lines

- Deployment of quality control functions at each plant
- Quick quality decisions close to the front lines
- High quality standards and stable supply

Environmental change

Changes that needed to be addressed

- Shift from outsourcing to in-sourcing
- Advances in inspection and evaluation methods
- Greater consistency in human resource competence

New system

Establishment of the Food Science Center

- Improved precision through centralized quality inspection
- Improved operational efficiency by consolidating inspection and evaluation functions in the Tokyo metropolitan area
- Strengthened collaboration with regional sites using the Center as a hub

Improved precision of quality judgments and established a system to stably support future business growth



Food Science Center

Location: Yoshikawa-shi, Saitama

Role: Core site for quality control

Opening date: January 2026

Appendix

Segment information (1)

Consolidated Financial Results

(Millions of yen)

	FY2/2022	FY2/2023	FY2/2024	FY2/2025	FY2/2026
Net sales	192,326	194,416	207,009	222,467	233,833
Operating profit	4,441	4,985	6,380	4,515	7,441
Ordinary profit	5,035	4,628	6,824	4,898	7,414
Profit attributable to owners of parent	3,264	2,810	4,273	2,679	5,339
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	82,184	92,684	101,960	120,924	131,735
Net assets	47,901	51,529	54,309	59,124	62,131
Interest-bearing debt	9,315	15,154	21,667	34,247	36,478
Interest coverage ratio * (times)	93.2	63.9	57.8	35.7	42.5
Cash flows from operating activities	8,106	7,433	9,372	12,478	16,960
Cash flows from investing activities	(3,963)	(7,541)	(13,542)	(20,670)	(13,482)
Cash flows from financing activities	(3,546)	692	845	8,255	(1,864)
Net increase (decrease) in cash and cash equivalents	725	1,518	(3,067)	328	1,928
Cash and cash equivalents at the end of period	9,671	11,189	8,122	8,450	10,378
Capital expenditures	4,918	9,591	14,691	22,848	15,718
Depreciation	5,178	4,654	4,970	7,502	7,317
Earnings per share (EPS) (Yen)	186.98	160.94	244.71	153.41	307.34
Net assets per share (Yen)	2,723.51	2,891.48	3,051.98	3,244.20	3,431.29
Equity ratio (%)	57.9	54.5	52.3	46.9	45.1
Return on equity (ROE) (%)	7.1	5.7	8.2	4.9	9.2
Return on assets (ROA) (%)	6.1	5.3	7.0	4.4	5.9
Annual dividend per share (Yen)	50	65	90	90	120
Dividend payout ratio (%)	26.7	40.4	36.8	58.7	39.0
Number of employees (persons)	1,961	1,875	1,948	2,024	1,960
Average number of temporary employees (persons)	7,722	7,670	7,756	7,951	7,874

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

Business segment

(Millions of yen)

		FY2/2022	FY2/2023	FY2/2024	FY2/2025	FY2/2026
Net sales	Food Production Business	162,502	169,552	180,608	198,430	209,984
	Food Materials Business	13,393	11,394	11,362	11,377	11,197
	Logistics Business	13,260	12,962	12,895	12,658	12,651
	Other	3,170	507	2,143	-	-
	Consolidated	192,326	194,416	207,009	222,467	233,833
Operating profit	Food Production Business	4,289	5,042	5,929	4,245	7,000
	Food Materials Business	271	87	323	510	483
	Logistics Business	615	643	704	681	935
	Other	(53)	(76)	173	-	-
	Adjustment	(681)	(711)	(751)	(922)	(978)
	Consolidated	4,441	4,985	6,380	4,515	7,441

Net sales by product (Food Production Business - Domestic)

(Millions of yen)

	FY2/2022	FY2/2023	FY2/2024	FY2/2025	FY2/2026
Cooked Rice Products	111,472	114,118	119,838	115,627	124,185
Bento Meal Boxes	28,536	25,595	21,149	18,022	15,098
Chilled Bento Meal Boxes	25,607	27,283	31,788	30,236	34,586
Onigiri Rice Balls	46,656	49,673	54,848	57,021	62,816
Sushi	10,672	11,566	12,052	10,347	11,684
Bread Products(Chilled Bread)	16,272	16,263	16,190	14,676	13,631
Side Dishes and Cooked Noodles	12,684	12,715	13,662	22,476	25,792
Chilled Japanese Sweets	9,320	10,265	9,478	9,143	8,879
Others *	3,343	4,081	4,774	9,144	10,611
Total	153,094	157,444	163,945	171,069	183,101
Number of stores to supply (Stores)	17,998	18,037	18,121	18,273	18,415

* "Other" includes Soups, Stand-Up Pouch Deli Items, Smoothies, and Baked breads.

Overseas

		FY2/2022	FY2/2023	FY2/2024	FY2/2025	FY2/2026
U.S.	Sales Yen-based (Millions of yen)	9,308	12,063	16,633	27,351	26,876
	\$-based (Thousand \$)	80,932	90,905	118,338	180,444	179,525
	Number of stores to supply (Stores)	813	827	2,163	2,210	2,167
The exchange rate U.S.\$1 * (Yen)		115.0	132.7	140.6	151.6	149.7

* 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				FY2/2026				Change	
		1Q	2Q	3Q	4Q	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	51,638	107,546	159,641	209,984	+11,553	
	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	2,720	5,781	8,580	11,197	(179)	
	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	3,141	6,306	9,510	12,651	(7)	
	Other	152	201	331	507	43	43	43	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	57,501	119,634	177,731	233,833	+11,366	
Operating profit	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	2,115	4,950	6,951	7,000	+2,755	
	Food Materials Business	17	36	66	87	52	163	245	323	59	262	421	510	123	289	462	483	(26)	
	Logistics Business	159	353	567	643	216	419	615	704	206	388	561	681	250	542	890	935	+253	
	Other	(20)	(50)	(66)	(76)	(12)	(24)	(36)	173	-	-	-	-	-	-	-	-	-	
	Adjustment	(176)	(353)	(516)	(711)	(188)	(394)	(582)	(751)	(232)	(472)	(738)	(922)	(241)	(492)	(728)	(978)	(56)	
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	2,247	5,289	7,575	7,441	+2,925		

Net sales by product (Food Production Business - Domestic)

(Millions of yen)

		FY2/2023				FY2/2024				FY2/2025				FY2/2026				Change
		1Q	2Q	3Q	4Q	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	30,160	62,591	94,250	124,185	+8,557
	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	4,345	8,166	11,680	15,098	(2,924)
	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	7,742	16,403	25,506	34,586	+4,349
	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	15,414	32,341	48,570	62,816	+5,795
	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	2,658	5,679	8,492	11,684	+1,337
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	3,626	7,267	10,617	13,631	(1,044)
Side Dishes and Cooked Noodles		3,243	6,695	9,849	12,715	3,092	6,698	10,299	13,662	4,899	11,736	17,420	22,476	5,677	13,360	19,838	25,792	+3,316
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	2,183	4,499	6,673	8,879	(263)
Others *		917	1,908	2,990	4,081	1,067	2,267	3,524	4,774	2,144	4,675	6,958	9,144	3,148	5,874	8,227	10,611	+1,466
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	44,797	93,593	139,608	183,101	+12,032
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	18,264	18,296	18,324	18,415	+142

* "Other" includes Soups, Stand-Up Pouch Deli Items, Smoothies, and Baked breads.

Overseas

		FY2/2023				FY2/2024				FY2/2025				FY2/2026				Change
		1Q	2Q	3Q	4Q	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	6,841	13,953	20,033	26,876	(474)
	\$-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	44,832	93,900	135,148	179,525	(918)
Number of stores to supply (Stores)		817	823	823	827	830	831	2,179	2,163	2,158	2,156	2,273	2,210	2,212	2,193	2,171	2,167	(43)
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	152.6	148.6	148.2	149.7	-

* 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

A photograph of a modern, light-colored building with a green and orange logo on the side. The logo consists of the word "Warabeya" in a stylized green font with an orange swoosh above the 'a', and "Nichiyo" in a simpler green font below it. The building has a flat roof and several windows. The sky is clear and blue.

**Warabeya
Nichiyo**

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.