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February 9, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: MEITO CO., LTD.

Listing: Tokyo Stock Exchange, Nagoya Stock Exchange

Securities code: 2207

URL: <https://www.meito-abc.co.jp>

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, Representative Director and President

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

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

### 1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	22,126	3.9	1,272	1.5	2,767	10.4	2,922	(34.0)
December 31, 2024	21,299	16.8	1,253	384.5	2,506	85.8	4,430	362.5

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 8,162 million [ 52.2%]  
For the nine months ended December 31, 2024: ¥ 5,362 million [ 13.0%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	173.15	-
December 31, 2024	261.81	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	100,238	61,260	61.1
March 31, 2025	83,325	54,912	65.9

Reference: Equity

As of December 31, 2025: ¥ 61,260 million

As of March 31, 2025: ¥ 54,912 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	17.00	-	18.00	35.00
Fiscal year ending March 31, 2026	-	20.00	-		
Fiscal year ending March 31, 2026 (Forecast)				35.00	55.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	29,500	5.1	1,600	13.8	2,800	4.8	2,800	(40.7)	165.41

Note: Revisions to the financial result forecast most recently announced: None

### \* Notes

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

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: Yes

(iii) Changes in accounting estimates: Yes

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	17,289,308 shares
As of March 31, 2025	17,289,308 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	864,874 shares
As of March 31, 2025	361,525 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	16,878,493 shares
Nine months ended December 31, 2024	16,923,450 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

[Disclaimer regarding forward-looking statements and other information]

Forward-looking statements, such as business forecasts, included in this document are based on management's estimates, assumptions, and projections at the time of publication. These statements do not represent a promise or commitment by the Company to achieve those forecasts. Actual operating results may differ significantly due to various factors.

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## 1. Overview of Operating Results, etc.

### (1) Overview of Operating Results for the Nine Months Ended December 31, 2025

The Japanese economy in the nine months ended December 31, 2025 continued its moderate recovery, supported by the improving employment and income environment and the effects of various government policies. Meanwhile, the outlook remained uncertain, as the uncertainty in external demand caused by the impact of U.S. trade policy and weak consumer sentiment due to rising prices remained downside risks to the Japanese economy.

In the markets for the confectionery and food business, which is one of the core businesses of the Group, souvenir confectionery performed steadily, supported by a recovery in tourism demand and inbound consumption. On the other hand, the business environment has remained difficult as product prices continue to increase as a result of persistently high ingredient prices and rising personnel and logistics costs, and household demand has remained sluggish due to stronger budget consciousness among consumers.

Under such circumstances, the Group has strived to raise profitability and strengthen its operational base by promoting market penetration and value communication of its core brands in the Food Business, as well as advancing global expansion of high-value-added products in the Fine Chemicals Business, based on its medium-term management plan, MEITO CHALLENGE 2026. In addition, to mark its 80th anniversary in February 2025, the Company changed its trade name to MEITO CO., LTD. on September 1, 2025, in order to further enhance the raison d'être of the Group, the business of which has diversified. By aligning the trade name with the Meito brand, which customers have long been familiar with, the Company aims to evolve in Japan and abroad and seeks to further increase brand recognition and corporate value.

As a result, net sales for the nine months ended December 31, 2025 increased by 3.9% year on year to ¥22,126 million.

Operating profit increased by 1.5% year on year to ¥1,272 million, mainly due to the increase in net sales and improvement in the cost-to-sales ratio thanks to changes in product volume per unit and product price revisions, despite one-off costs incurred due to the implementation of a commemorative campaign concerning the Company's change of trade name. Ordinary profit increased by 10.4% year on year to ¥2,767 million, mainly due to increases in dividend income and a gain on sale of investment securities, in addition to the improvement in operating profit. The Group recorded a profit attributable to owners of parent of ¥2,922 million, a decrease of 34.0% year on year, mainly as a result of posting a gain on sale of investment securities of ¥1,449 million. The Group had recorded a gain on sale of investment securities of ¥3,363 million, among other items, under extraordinary income for the nine months ended December 31, 2024.

Business performance by segment is as follows:

(Food Business)

Net sales for each division are as follows:

(Millions of yen)

	Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)	Year-on-year change (%)	Year-on-year change (Amount)
Confectionery	14,598	14,368	1.6%	229
Powdered drink mix	2,308	1,990	16.0%	318
Ice cream	1,941	1,920	1.1%	20
Others	513	335	53.1%	178
Food Business total	19,361	18,613	4.0%	747

Following its change of trade name to MEITO CO., LTD. on September 1, 2025, the Company has been airing nationwide a corporate commercial featuring actress Emi Takei to enhance recognition of the new company name and brand. In addition, the Company has been conducting initiatives to create new value, such as holding a pop-up event titled “Alphabet Chocolate with an ‘i’,” designed to promote the appeal of Alphabet Chocolate. As a result, sales increased year on year in the mainstay confectionery division. Sales of chocolate products increased due to growth in sales of products such as Party Packs, which contain a larger volume than the main family-size (large pack) products. Sales of candy products declined, as sales decreased for both the Company’s own products and contract-manufactured products. Sales at ACE BAKERY Co., Ltd., a consolidated subsidiary of the Company, increased due to growth in the sales of jelly products, including the strong-performing Freeze and Eat Sherbet series. In addition, sales at Oimoya Co., Ltd. also achieved increased sales due to growth in sales of sweet potato confectionery.

Sales increased in the powdered drink mix division as a result of expanded sales of cocoa products and others, driven by various promotional activities, including a gift campaign in collaboration with the popular character Moomin.

Sales increased in the ice cream division, mainly due to record-breaking heat and a prolonged period of hot weather.

Sales increased in others, partly due to the addition of one consolidated subsidiary.

As a result, net sales for the Food Business increased by 4.0% year on year to ¥19,361 million. Operating profit increased by 29.6% year on year to ¥1,718 million as a result of improvement in the cost-to-sales ratio mainly due to multiple changes in product volume per unit and product price revisions implemented over the past fiscal years.

#### (Fine Chemicals Business)

Net sales for each division are as follows:

(Millions of yen)

	Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)	Year-on-year change (%)	Year-on-year change (Amount)
Enzyme	1,423	1,373	3.6%	49
Pharmaceuticals	908	946	(4.0)%	(37)
Others	163	156	4.5%	7
Fine Chemicals Business total	2,495	2,476	0.8%	18

The enzyme division operates mainly in overseas markets, and the division has strengthened its sales structure amid intensifying sales competition with overseas companies, with the aim of enhancing competitiveness in the market. As a result, sales in the division increased, supported by favorable overseas performance of Rennet, a milk-clotting enzyme for cheese making, while sales of Lipase, a lipolytic enzyme, remained almost unchanged year on year.

Sales decreased in the pharmaceuticals division due to a decrease in the sales of dextran sulfate, a raw material used in medical equipment and other applications.

As a result, net sales for the Fine Chemicals Business increased by 0.8% year on year to ¥2,495 million. Operating profit decreased by 17.1% year on year to ¥512 million due to an increase in the cost-to-sales ratio.

#### (Real Estate Business)

For the Real Estate Business, net sales increased by 29.7% year on year to ¥270 million due to higher rental income from land acquired in September 2025, and operating profit increased by 78.0% year on year to ¥125 million.

(2) Overview of Financial Position for the Nine Months Ended December 31, 2025

(Assets, Liabilities, and Net Assets)

Total assets at the end of the nine months ended December 31, 2025 increased by ¥16,912 million from the end of the previous fiscal year to ¥100,238 million. This was primarily attributable to the acquisition of land in the Real Estate Business and other segments, and the rise in the value of investment securities due to higher market prices of stocks held.

Total liabilities increased by ¥10,565 million from the end of the previous fiscal year to ¥38,977 million. This was primarily attributable to increases in short-term borrowings and long-term borrowings resulting from payments for land acquired in the Real Estate Business, among other factors, and deferred tax liabilities reflecting higher market prices of stocks held.

Net assets increased by ¥6,347 million from the end of the previous fiscal year to ¥61,260 million. This was primarily attributable to increases in valuation difference on available-for-sale securities and retained earnings.

As a result, the capital adequacy ratio stood at 61.1% (65.9% at the end of the previous fiscal year).

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

The financial results for the nine months ended December 31, 2025 are in line with forecasts. However, one-off costs are expected to be incurred mainly due to the implementation of a commemorative campaign concerning the Company's change of trade name to MEITO CO., LTD. with effect from September 1, 2025. The full-year financial results forecast has not been revised from the initial figures announced on September 10, 2025. We will promptly make disclosure in the event that revisions become necessary as a result of changes in the business environment or other factors.

Regarding the forecast of cash dividends, please refer to the "Notice Regarding Revision of Dividends Forecast and Management Indicators (KPIs) of Dividends Under the Medium-Term Management Plan" announced today (February 9, 2026).

## 2. Quarterly Consolidated Financial Statements and Principal Notes

### (1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	7,194	4,500
Notes and accounts receivable - trade	5,546	7,283
Merchandise and finished goods	1,915	2,254
Work in process	785	811
Raw materials and supplies	1,785	3,472
Other	203	667
Allowance for doubtful accounts	(35)	(12)
Total current assets	17,395	18,977
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,523	9,331
Machinery, equipment and vehicles, net	4,850	5,391
Land	3,863	11,432
Other, net	2,011	2,149
Total property, plant and equipment	20,249	28,304
Intangible assets		
Trademark right	1,447	1,379
Goodwill	460	425
Other	149	129
Total intangible assets	2,057	1,934
Investments and other assets		
Investment securities	43,064	50,482
Other	586	593
Allowance for doubtful accounts	(28)	(54)
Total investments and other assets	43,621	51,021
Total non-current assets	65,929	81,260
Total assets	83,325	100,238

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,882	3,650
Short-term loans payable	-	2,060
Current portion of long-term borrowings	796	1,320
Income taxes payable	1,346	2
Other	3,812	4,211
Total current liabilities	8,838	11,244
Non-current liabilities		
Long-term borrowings	8,342	13,524
Deferred tax liabilities	8,410	11,096
Provision for retirement benefits for directors (and other officers)	13	46
Retirement benefit liability	2,435	2,553
Other	371	511
Total non-current liabilities	19,574	27,733
Total liabilities	28,412	38,977
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,335	1,335
Capital surplus	98	99
Retained earnings	31,965	34,244
Treasury shares	(689)	(1,862)
Total shareholders' equity	32,709	33,817
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	22,004	27,393
Remeasurements of defined benefit plans	197	49
Total accumulated other comprehensive income	22,202	27,442
Total net assets	54,912	61,260
Total liabilities and net assets	83,325	100,238

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statement of Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	21,299	22,126
Cost of sales	15,010	15,382
Gross profit	6,288	6,744
Selling, general and administrative expenses		
Promotion expenses	213	282
Transportation and storage costs	1,634	1,613
Salaries, allowances and bonuses	1,482	1,662
Retirement benefit expenses	31	(32)
Provision for retirement benefits for directors (and other officers)	4	2
Provision of allowance for doubtful accounts	25	0
Depreciation	114	185
Other	1,528	1,757
Total selling, general and administrative expenses	5,034	5,471
Operating profit	1,253	1,272
Non-operating income		
Interest income	1	4
Dividend income	1,111	1,370
Gain on sale of investment securities	1	187
Share of profit of entities accounted for using equity method	40	43
Bounty on establishment of new business facilities	140	-
Other	42	47
Total non-operating income	1,337	1,653
Non-operating expenses		
Interest expenses	37	73
Loss on sale and retirement of non-current assets	43	61
Other	4	22
Total non-operating expenses	85	157
Ordinary profit	2,506	2,767
Extraordinary income		
Gain on sale of investment securities	3,363	1,449
Gain on sale of non-current assets	342	-
Reversal of provision for removal of noncurrent assets	-	4
Total extraordinary income	3,706	1,454
Extraordinary losses		
Loss on valuation of investment securities	-	8
The 80th anniversary project expenses	-	94
Total extraordinary losses	-	102
Profit before income taxes	6,212	4,119
Income taxes - current	1,605	794
Income taxes - deferred	176	402
Total income taxes	1,781	1,197
Profit	4,430	2,922
Profit attributable to owners of parent	4,430	2,922

Quarterly Consolidated Statement of Comprehensive Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	4,430	2,922
Other comprehensive income		
Valuation difference on available-for-sale securities	987	5,388
Remeasurements of defined benefit plans, net of tax	(56)	(148)
Total other comprehensive income	931	5,240
Comprehensive income	5,362	8,162
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,362	8,162

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Changes to accounting policies that are difficult to distinguish from changes to accounting estimates)

(Change to depreciation method for property, plant and equipment)

Previously, the Company and its consolidated subsidiaries used the declining balance method as the depreciation method for property, plant and equipment. Specifically, the method had been applied to vehicles, and tools, furniture and fixtures, while some consolidated subsidiaries had also applied the method to machinery and equipment. However, effective from the three months ended June 30, 2025, the depreciation method has been changed to the straight-line method.

The Company and its consolidated subsidiaries took the opportunity to study the depreciation method for property, plant and equipment while planning the construction of a new factory, and determined that the straight-line method, in which the acquisition cost is divided equally over the useful lifetime of the asset, more appropriately reflects the actual usage of property, plant and equipment as these assets are expected to be operated steadily over the long-term.

As a result of this change, operating profit, ordinary profit, and profit before income taxes for the nine months ended December 31, 2025 each increased by ¥75 million compared to the figures under the previous method.

(Notes on segment information, etc.)

I. For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Information on the amounts of net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable segment				Adjustment (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Food Business	Fine Chemicals Business	Real Estate Business	Total		
Net sales						
Net sales to outside customers	18,613	2,476	208	21,299	-	21,299
Inter-segment net sales or transfers	-	-	-	-	-	-
Total	18,613	2,476	208	21,299	-	21,299
Segment income (loss)	1,325	618	70	2,014	(760)	1,253

(Notes) 1. The adjustment to segment income (loss) is a portion of general and administrative expenses not attributable to any reportable segment.

2. The total amount of segment income (loss) has been reconciled with operating profit in the quarterly consolidated statements of income.

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

Not applicable.

II. For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1. Information on the amounts of net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable segment				Adjustment (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Food Business	Fine Chemicals Business	Real Estate Business	Total		
Net sales						
Net sales to outside customers	19,361	2,495	270	22,126	-	22,126
Inter-segment net sales or transfers	-	-	-	-	-	-
Total	19,361	2,495	270	22,126	-	22,126
Segment income (loss)	1,718	512	125	2,355	(1,083)	1,272

(Notes) 1. The adjustment to segment income (loss) is a portion of general and administrative expenses not attributable to any reportable segment.

2. The total amount of segment income (loss) has been reconciled with operating profit in the quarterly consolidated statements of income.

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

Not applicable.

### 3. Changes in reportable segments

(Change to depreciation method for property, plant and equipment)

As set forth in “Changes to accounting policies that are difficult to distinguish from changes to accounting estimates,” previously, the Company and its consolidated subsidiaries used the declining balance method as the depreciation method for property, plant and equipment. Specifically, the method had been applied to vehicles, and tools, furniture and fixtures, while some consolidated subsidiaries had also applied the method to machinery and equipment. However, effective from the three months ended June 30, 2025, the depreciation method has been changed to the straight-line method.

As a result of this change, compared to the figures under the previous method, segment income (loss) for the nine months ended December 31, 2025 for the Food Business, the Fine Chemicals Business, and the Real Estate Business increased by ¥59 million, ¥11 million, and ¥0 million, respectively.

(Notes on statements of cash flows)

A quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 has not been prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2024 and 2025 are as follows.

	Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)
Depreciation	¥1,373 million	¥1,481 million
Amortization of goodwill	¥34 million	¥35 million