

May 11, 2026

## Consolidated Financial Results for the Six Months Ended March 31, 2026 (Under Japanese GAAP)

Company name: KATO SANGYO CO., LTD.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9869  
 URL: <https://www.katosangyo.co.jp>  
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 Scheduled date to file semi-annual securities report: May 15, 2026  
 Scheduled date to commence dividend payments: June 2, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the six months ended March 31, 2026 (from October 1, 2025 to March 31, 2026)

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

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
March 31, 2026	626,921	2.7	10,451	3.0	11,639	5.4	8,915	22.9
March 31, 2025	610,360	4.5	10,146	6.3	11,040	5.7	7,254	(5.5)

Note: Comprehensive income For the six months ended March 31, 2026: ¥13,629 million [116.7%]  
 For the six months ended March 31, 2025: ¥6,289 million [(48.5)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
March 31, 2026	292.03	-
March 31, 2025	232.83	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	477,605	184,421	36.8
September 30, 2025	466,325	177,013	36.2

Reference: Equity  
 As of March 31, 2026: ¥175,904 million  
 As of September 30, 2025: ¥169,019 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 September 30, 2025	-	70.00	-	70.00	140.00
Fiscal year ending September 30, 2026	-	80.00			
Fiscal year ending September 30, 2026 (Forecast)				80.00	160.00

Note: Revisions to the forecast of cash dividends most recently announced: None

### 3. Forecast of consolidated financial results for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

(Percentages indicate year-on-year changes.)

	Operating revenues		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
Fiscal year ending September 30, 2026	1,252,000	3.1	17,500	(3.7)	19,500	(3.0)	14,300	8.1	464.27

Note: Revisions to the earnings forecasts most recently announced: None

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual 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: None
  - (iii) Changes in accounting estimates: None
  - (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 March 31, 2026	35,000,000 shares
As of September 30, 2025	35,000,000 shares

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

As of March 31, 2026	4,817,560 shares
As of September 30, 2025	4,199,086 shares

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

Six months ended March 31, 2026	30,530,106 shares
Six months ended March 31, 2025	31,156,223 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary explanatory materials for financial results will be posted on the Company's website.

# Semi-annual consolidated balance sheet

(Millions of yen)

	As of September 30, 2025	As of March 31, 2026
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	71,258	67,212
Notes and accounts receivable - trade	176,952	184,304
Investments in leases	736	740
Securities	1,000	-
Merchandise and finished goods	39,747	40,176
Work in process	14	11
Raw materials and supplies	533	641
Other	8,253	9,099
Allowance for doubtful accounts	(656)	(697)
<b>Total current assets</b>	<b>297,841</b>	<b>301,488</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	18,758	21,995
Machinery, equipment and vehicles, net	3,743	3,887
Tools, furniture and fixtures, net	1,171	1,384
Land	35,332	35,169
Leased assets, net	1,303	2,140
Construction in progress	2,953	756
Other, net	676	796
<b>Total property, plant and equipment</b>	<b>63,941</b>	<b>66,130</b>
<b>Intangible assets</b>		
Goodwill	1,087	943
Software	6,848	7,205
Telephone subscription right	46	45
Other	47	333
<b>Total intangible assets</b>	<b>8,029</b>	<b>8,528</b>
<b>Investments and other assets</b>		
Investment securities	66,804	70,930
Guarantee deposits	6,818	7,597
Investment property, net	3,300	3,539
Deferred tax assets	278	299
Retirement benefit asset	5,392	5,452
Investments in leases	8,739	8,368
Other	5,273	5,351
Allowance for doubtful accounts	(95)	(81)
<b>Total investments and other assets</b>	<b>96,513</b>	<b>101,459</b>
<b>Total non-current assets</b>	<b>168,484</b>	<b>176,117</b>
<b>Total assets</b>	<b>466,325</b>	<b>477,605</b>

	As of September 30, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	236,842	237,398
Short-term borrowings	4,520	3,350
Current portion of long-term borrowings	93	95
Lease liabilities	1,586	1,838
Accounts payable - other	11,469	12,218
Accrued expenses	371	372
Income taxes payable	2,503	4,397
Accrued consumption taxes	314	189
Provision for bonuses	1,632	1,599
Provision for bonuses for directors (and other officers)	85	59
Other	1,713	1,988
Total current liabilities	261,133	263,508
Non-current liabilities		
Long-term borrowings	211	193
Lease liabilities	6,996	7,595
Deferred tax liabilities	12,604	13,644
Provision for retirement benefits for directors (and other officers)	273	282
Retirement benefit liability	5,113	5,045
Asset retirement obligations	179	179
Other	2,801	2,734
Total non-current liabilities	28,179	29,675
Total liabilities	289,312	293,184
Net assets		
Shareholders' equity		
Share capital	5,934	5,934
Capital surplus	8,429	8,428
Retained earnings	136,376	143,136
Treasury shares	(14,944)	(18,845)
Total shareholders' equity	135,795	138,653
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	27,910	30,192
Deferred gains or losses on hedges	0	3
Foreign currency translation adjustment	3,396	5,260
Remeasurements of defined benefit plans	1,916	1,794
Total accumulated other comprehensive income	33,224	37,250
Non-controlling interests	7,993	8,516
Total net assets	177,013	184,421
Total liabilities and net assets	466,325	477,605

## Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Operating revenue		
Net sales	592,697	608,898
Other operating revenue	17,663	18,023
Total operating revenue	610,360	626,921
Operating costs		
Cost of sales	551,097	565,546
Other costs	14,810	15,029
Total operating costs	565,907	580,576
Gross profit	41,599	43,352
Operating gross profit	44,453	46,345
Selling, general and administrative expenses	34,306	35,894
Operating profit	10,146	10,451
Non-operating income		
Interest income	150	215
Dividend income	427	455
Share of profit of entities accounted for using equity method	41	42
Foreign exchange gains	-	12
Rental income from real estate	357	411
Electricity sale income	48	49
Other	245	347
Total non-operating income	1,271	1,533
Non-operating expenses		
Interest expenses	164	100
Foreign exchange losses	11	-
Rental expenses on real estate	150	155
Provision of allowance for doubtful accounts	0	33
Electricity sale expenses	21	21
Other	28	35
Total non-operating expenses	377	345
Ordinary profit	11,040	11,639

	Six months ended March 31, 2025	Six months ended March 31, 2026
Extraordinary income		
Gain on sale of non-current assets	10	13
Gain on sale of investment securities	560	2,331
Subsidy income	66	-
Total extraordinary income	638	2,345
Extraordinary losses		
Loss on sale and retirement of non-current assets	10	3
Loss on valuation of investment securities	-	0
Office relocation expenses	-	35
Loss on cancellation of leases	0	0
System failure response costs	71	-
Total extraordinary losses	82	39
Profit before income taxes	11,597	13,944
Income taxes - current	3,658	4,385
Income taxes - deferred	105	39
Total income taxes	3,763	4,425
Profit	7,833	9,519
Profit attributable to non-controlling interests	579	604
Profit attributable to owners of parent	7,254	8,915

## Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Profit	7,833	9,519
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,806)	2,322
Deferred gains or losses on hedges	2	2
Foreign currency translation adjustment	258	1,910
Remeasurements of defined benefit plans, net of tax	(42)	(122)
Share of other comprehensive income of entities accounted for using equity method	44	(3)
Total other comprehensive income	(1,544)	4,109
Comprehensive income	6,289	13,629
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,676	12,941
Comprehensive income attributable to non-controlling interests	613	687

## Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	11,597	13,944
Depreciation	2,839	3,194
Amortization of goodwill	231	214
Increase (decrease) in allowance for doubtful accounts	(11)	21
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(1)	8
Increase (decrease) in provision for bonuses	143	(39)
Increase (decrease) in provision for bonuses for directors (and other officers)	(20)	(26)
Decrease (increase) in retirement benefit asset	(131)	(217)
Increase (decrease) in retirement benefit liability	(18)	(86)
Interest and dividend income	(577)	(671)
Interest expenses	164	100
Foreign exchange losses (gains)	(3)	(36)
Share of loss (profit) of entities accounted for using equity method	(41)	(42)
Loss (gain) on sale of investment securities	(560)	(2,331)
Loss (gain) on valuation of investment securities	-	0
Loss (gain) on sale of property, plant and equipment	(10)	(12)
Loss on retirement of property, plant and equipment	9	2
Loss on retirement of intangible assets	-	0
Office relocation expenses	-	35
Loss on cancellation of leases	0	0
Subsidy income	(66)	-
Decrease (increase) in trade receivables	(10,625)	(6,098)
Decrease (increase) in inventories	(3,305)	253
Increase (decrease) in trade payables	(4,426)	216
Decrease (increase) in investments in leases	362	367
Other, net	(2,362)	(1,392)
Subtotal	(6,816)	7,406
Interest and dividends received	659	671
Interest paid	(164)	(100)
Income taxes paid	(5,027)	(2,549)
Payments associated with disaster loss	(0)	-
Net cash provided by (used in) operating activities	(11,349)	5,428

	Six months ended March 31, 2025	Six months ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(115)	(128)
Proceeds from withdrawal of time deposits	83	73
Proceeds from redemption of securities	500	1,000
Purchase of property, plant and equipment	(2,437)	(2,710)
Proceeds from sale of property, plant and equipment	13	178
Purchase of intangible assets	(2,302)	(666)
Payments for retirement of property, plant and equipment	(21)	-
Payments for asset retirement obligations	(1)	-
Subsidies received	66	-
Purchase of investment securities	(1,024)	(1,706)
Proceeds from sale of investment securities	708	2,756
Proceeds from redemption of investment securities	-	500
Proceeds from distributions from investment partnerships	2	25
Purchase of investment property	(0)	(21)
Loan advances	(300)	(1)
Proceeds from collection of loans receivable	208	8
Payments of leasehold deposits	(55)	(139)
Proceeds from refund of leasehold deposits	5	24
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(273)	-
Net cash provided by (used in) investing activities	(4,945)	(807)
Cash flows from financing activities		
Repayments of long-term borrowings	(81)	(50)
Net increase (decrease) in short-term borrowings	847	(1,604)
Purchase of treasury shares	(0)	(3,920)
Dividends paid	(2,025)	(2,156)
Dividends paid to non-controlling interests	(183)	(164)
Repayments of finance lease liabilities	(766)	(1,095)
Net cash provided by (used in) financing activities	(2,209)	(8,991)
Effect of exchange rate change on cash and cash equivalents	28	244
Net increase (decrease) in cash and cash equivalents	(18,476)	(4,126)
Cash and cash equivalents at beginning of period	90,268	70,934
Cash and cash equivalents at end of period	71,792	66,807

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (October 1, 2024 to March 31, 2025)

1. Information on operating revenues and amounts of profits or losses for each reported segment

(Millions of yen)

	Reportable segments					Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Processed foods business	Frozen and chilled business	Alcoholic beverages business	Overseas business	Total				
Operating revenue									
Sales revenue to external customers	368,866	58,327	131,591	49,238	608,024	2,336	610,360	-	610,360
Internal operating revenue or transfers between segments	191	26	18	-	236	3,854	4,091	(4,091)	-
Total	369,057	58,354	131,610	49,238	608,260	6,190	614,451	(4,091)	610,360
Segment Profit	7,816	747	1,127	11	9,703	286	9,989	157	10,146

Note: 1 The "Other" category refers to business segments that are not included in the reporting segments, and are primarily the logistics business.

2 The adjustment amount of 157 million yen in segment profit is the amount of inter-segment transaction elimination.

3 Segment profit is adjusted to operating income in the interim consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. Interim Consolidated Accounting Period (October 1, 2025 to March 31, 2026)

1. Information on operating revenues and amounts of profits or losses for each reported segment

(Millions of yen)

	Reportable segments					Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Processed foods business	Frozen and chilled business	Alcoholic beverages business	Overseas business	Total				
Operating revenue									
Sales revenue to external customers	380,879	60,211	134,450	48,975	624,517	2,404	626,921	-	626,921
Internal operating revenue or transfers between segments	224	26	23	-	274	3,948	4,223	(4,223)	-
Total	381,104	60,238	134,473	48,975	624,792	6,352	631,144	(4,223)	626,921
Segment Profit	8,005	851	1,047	161	10,065	299	10,365	86	10,451

Note: 1 The "Other" category refers to business segments that are not included in the reporting segments, and are primarily the logistics business.

2 The adjustment amount of 86 million yen in segment profit is the amount of inter-segment transaction elimination.

3 Segment profit is adjusted to operating income in the interim consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.