



**Toyo Suisan Kaisha, Ltd.**

FYE March 2026

# Supplementary Materials for the Financial Results for the Nine Months Ended December 31, 2025

Jan 30, 2026

**東洋水産株式会社**

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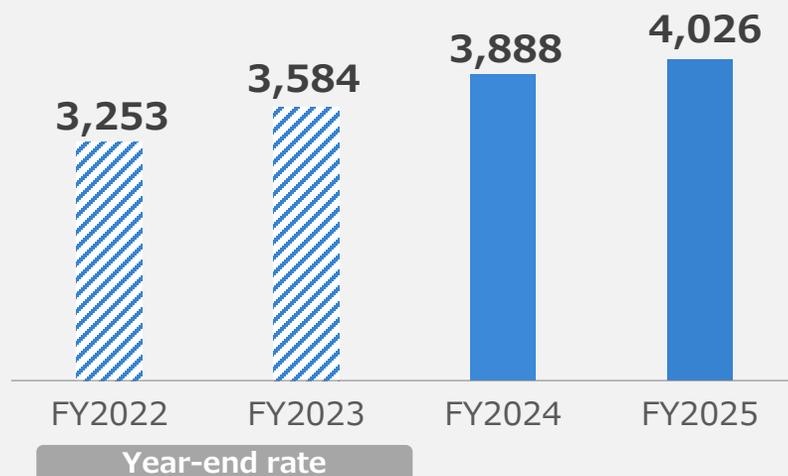
# Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2026

| (Unit: ¥100M)                           | FY2024 | FY2025 | YoY Change | YoY (%) |
|---|--------|--------|------------|---------|
| Net sales                               | 3,888  | 4,026  | +139       | 103.6%  |
| Operating profit                        | 609    | 646    | +37        | 106.1%  |
| Operating profit margin                 | 15.7%  | 16.0%  |            |         |
| Ordinary profit                         | 675    | 708    | +33        | 104.9%  |
| Profit attributable to owners of parent | 509    | 534    | +26        | 105.0%  |
| Exchange rate (USD/JPY)                 | 152.57 | 148.75 |            |         |

(Figures for the FY2024 have been retroactively converted to yen using the average exchange rate during the year.)

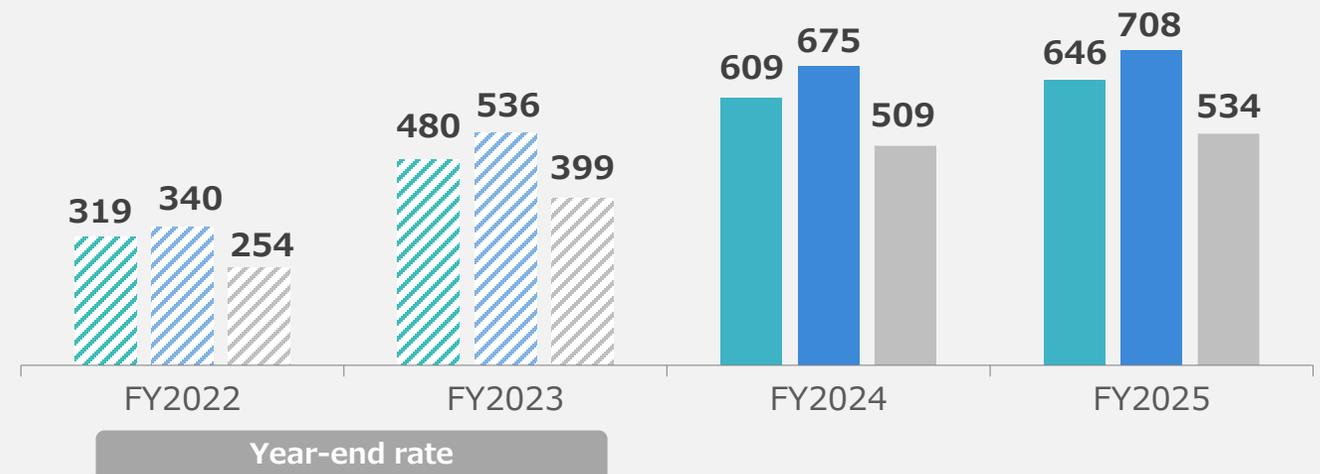
## Net sales

(Unit: ¥100M)



(Unit: ¥100M)

■ Operating profit ■ Ordinary profit ■ Profit attributable to owners of parent



# Overview of Sales and Operating Profit by Segment for the Third Quarter of the Fiscal Year Ending March 31, 2026

## Net sales

| (Unit: ¥100M)   | FY2024         | FY2025                       | YoY Change |
|---|----------------|------------------------------|------------|
| Consolidated net sales                                | 3,888          | <b>4,026</b>                 | +139       |
| Seafood   | 232            | <b>251</b>                   | +19        |
| Overseas Instant Noodles<br>(Millions of U.S.dollars) | 1,759<br>1,153 | <b>1,811</b><br><b>1,218</b> | +52<br>+65 |
| Domestic Instant Noodles                              | 789            | <b>801</b>                   | +12        |
| Frozen & Refrigerated Foods                           | 456            | <b>472</b>                   | +16        |
| Processed Foods                                       | 167            | <b>177</b>                   | +10        |
| Cold Storage  | 193            | <b>202</b>                   | +9         |
| Other   | 292            | <b>312</b>                   | +20        |
| (Impact of foreign exchanges rates)                   |                |                              | (47)       |

\*Exchange rate (USD/JPY):      ¥152.57      ¥148.75

(Figures for the FY2024 have been retroactively converted to yen using the average exchange rate during the year.)

## Operating profit

| (Unit: ¥100M)   | FY2024     | FY2025                   | YoY Change |
|---|------------|--------------------------|------------|
| Consolidated operating profit                         | 609        | <b>646</b>               | +37        |
| Seafood   | 8          | <b>13</b>                | +5         |
| Overseas Instant Noodles<br>(Millions of U.S.dollars) | 429<br>281 | <b>457</b><br><b>307</b> | +28<br>+26 |
| Domestic Instant Noodles                              | 86         | <b>87</b>                | +1         |
| Frozen & Refrigerated Foods                           | 62         | <b>66</b>                | +4         |
| Processed Foods                                       | 3          | <b>(4)</b>               | (8)        |
| Cold Storage  | 18         | <b>24</b>                | +6         |
| Other   | 9          | <b>11</b>                | +2         |
| Adjustment  | (8)        | <b>(8)</b>               | (0)        |
| (Impact of foreign exchanges rates)                   |            |                          | (12)       |

# Overview of Domestic Instant Noodles Segment through the Third Quarter of the Fiscal Year Ending March 31, 2026

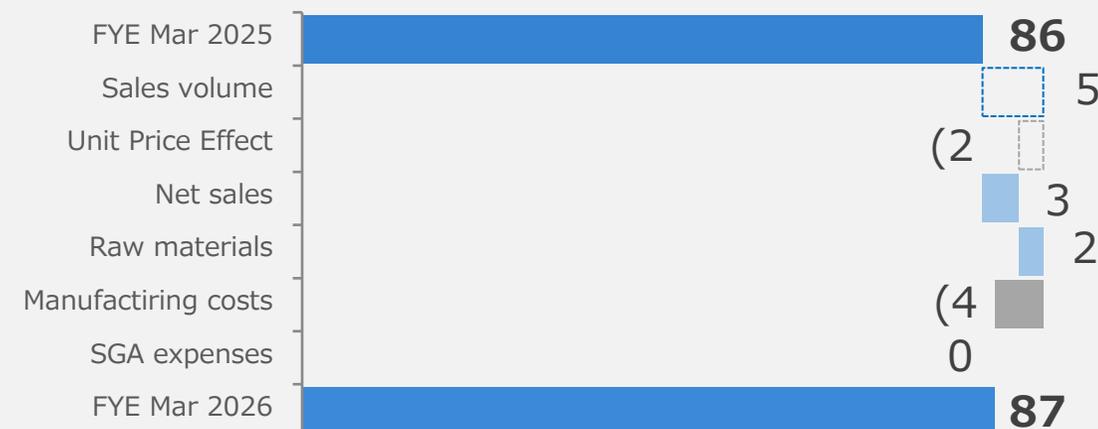
## Trends in Net Sales and Operating Profit

(unit: ¥100M)

| (Unit: ¥100M)                  | 1Q   | 2Q   | 3Q    | 3Q Cumulative | Difference from the same period of the previous year |
|--------------------------------|------|------|-------|---------------|--|
| <b>Net sales</b>               | 237  | 227  | 338   | <b>801</b>    | +12  |
| YoY (%)                        | 106% | 97%  | 102%  | <b>102%</b>   | -  |
| <b>Operating profit</b>        | 21   | 15   | 50    | <b>87</b>     | +1   |
| <b>Operating profit margin</b> | 9.0% | 6.8% | 14.8% | <b>10.8%</b>  | (0.1%)   |

## Factors Behind Changes in Operating Profit

(unit: ¥100M)



(Unit price effects and sales volume represent the breakdown of changes in net sales)

|                     | First Half | 3Q        | 3Q Cumulative | Full Year Plan |
|---------------------|------------|-----------|---------------|----------------|
| Net sales           | +1         | +2        | <b>+3</b>     | +10            |
| Raw materials       | +1         | +1        | <b>+2</b>     | +1             |
| Manufacturing costs | (4)        | 0         | <b>(4)</b>    | (6)            |
| SGA expenses        | (1)        | +1        | <b>0</b>      | (3)            |
| <b>Total</b>        | <b>(3)</b> | <b>+4</b> | <b>+1</b>     | <b>+2</b>      |

(Figures in parentheses under raw materials, manufacturing costs, and SGA expenses indicate the impact of the increase in expenses)

# Overview of Frozen and Refrigerated Foods Segment through the Third Quarter of the Fiscal Year Ending March 31, 2026

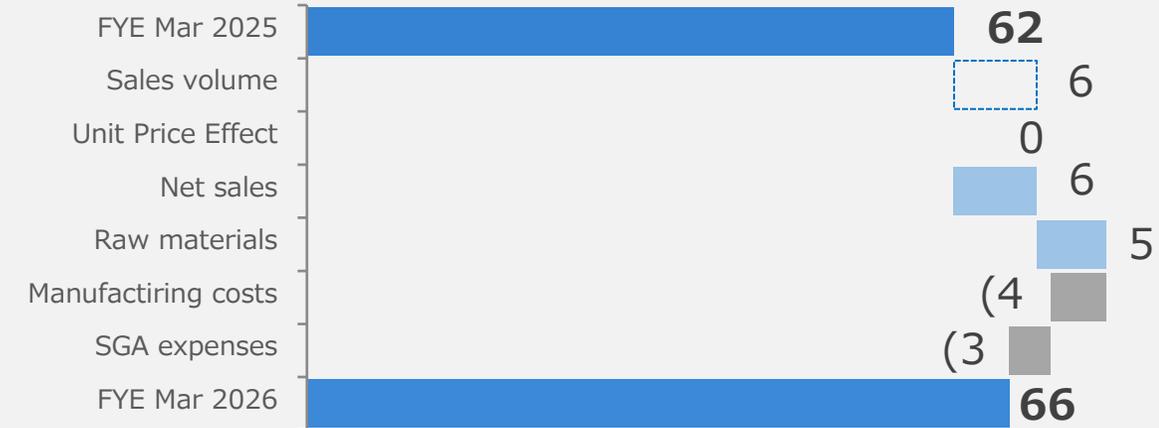
## Trends in Net Sales and Operating Profit

(unit: ¥100M)

| (Unit: ¥100M)                  | 1Q    | 2Q    | 3Q    | 3Q Cumulative | Difference from the same period of the previous year |
|--------------------------------|-------|-------|-------|---------------|--|
| <b>Net sales</b>               | 161   | 164   | 147   | <b>472</b>    | +16  |
| YoY (%)                        | 105%  | 103%  | 102%  | <b>104%</b>   | -  |
| <b>Operating profit</b>        | 23    | 24    | 19    | <b>66</b>     | +4   |
| <b>Operating profit margin</b> | 14.4% | 14.9% | 12.7% | <b>14.0%</b>  | +0.4%  |

## Factors Behind Changes in Operating Profit

(unit: ¥100M)



(Unit price effects and sales volume represent the breakdown of changes in net sales)

|                     | First Half | 3Q         | 3Q Cumulative | Full Year Plan |
|---------------------|------------|------------|---------------|----------------|
| Net sales           | +5         | +1         | <b>+6</b>     | +7             |
| Raw materials       | +4         | +1         | <b>+5</b>     | +6             |
| Manufacturing costs | (2)        | (2)        | <b>(4)</b>    | (9)            |
| SGA expenses        | (2)        | (1)        | <b>(3)</b>    | (3)            |
| <b>Total</b>        | <b>+5</b>  | <b>(1)</b> | <b>+4</b>     | <b>+1</b>      |

(Figures in parentheses under raw materials, manufacturing costs, and SGA expenses indicate the impact of the increase in expenses)

# Overview of Overseas Instant Noodles Segment through the Third Quarter of the Fiscal Year Ending March 31, 2026

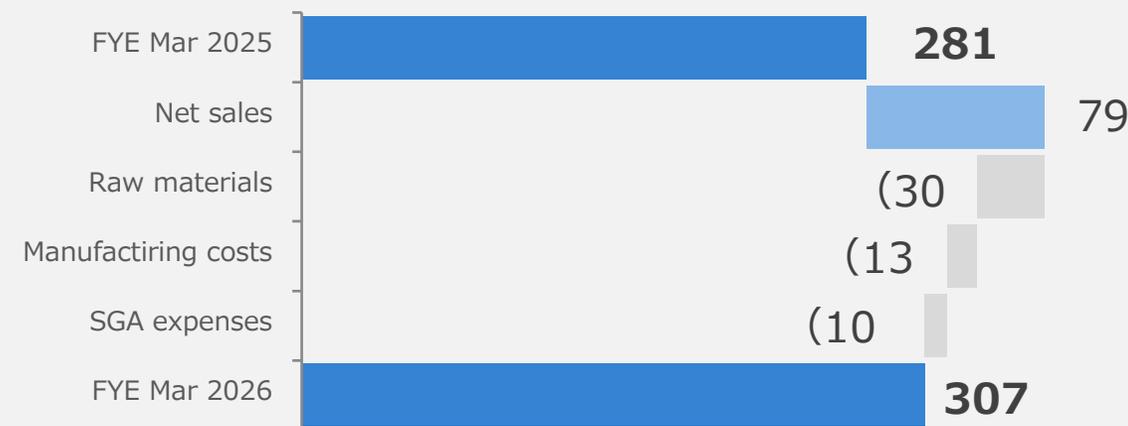
## Trends in Net Sales and Operating Profit

(unit: ¥100M)

| (Unit: ¥100M)                     | 1Q    | 2Q    | 3Q    | 3Q Cumulative | Difference from the same period of the previous year |
|-----------------------------------|-------|-------|-------|---------------|--|
| <b>Net sales</b>                  | 557   | 601   | 653   | <b>1,811</b>  | +52  |
| <b>(Millions of U.S. dollars)</b> | 385   | 408   | 425   | <b>1,218</b>  | +65  |
| YoY (%)                           | 103%  | 102%  | 112%  | <b>106%</b>   | -  |
| <b>Operating profit</b>           | 127   | 162   | 168   | <b>457</b>    | +28  |
| <b>(Millions of U.S. dollars)</b> | 88    | 110   | 109   | <b>307</b>    | +26  |
| <b>Operating profit margin</b>    | 22.9% | 26.9% | 25.8% | <b>25.2%</b>  | +0.8%  |

## Factors Behind Changes in Operating Profit

(unit: Millions of U.S. dollars)



|                     | First Half | 3Q         | 3Q Cumulative | Full Year Plan |
|---------------------|------------|------------|---------------|----------------|
| Net sales           | +34        | +45        | <b>+79</b>    | +122           |
| Raw materials       | (14)       | (16)       | <b>(30)</b>   | (55)           |
| Manufacturing costs | (10)       | (3)        | <b>(13)</b>   | (27)           |
| SGA expenses        | (4)        | (6)        | <b>(10)</b>   | (14)           |
| <b>Total</b>        | <b>+6</b>  | <b>+20</b> | <b>+26</b>    | +26            |

(Figures in parentheses under raw materials, manufacturing costs, and SGA expenses indicate the impact of the increase in expenses.)

# FY2025 Third Quarter: Consolidated Statements of Income by Quarter



| (Millions of yen)                       | FY2024                        |         |         |               | FY2025  |         |         |               |       | Percentage of Full-Year Forecast Achieved | Full Year Plan |
|---|-------------------------------|---------|---------|---------------|---------|---------|---------|---------------|-------|---|----------------|
|   | 1 Q                           | 2 Q     | 3 Q     | 3Q Cumulative | 1 Q     | 2 Q     | 3 Q     | 3Q Cumulative |       |   |                |
| Exchange rate (USD)                     | 155.89                        | 152.63  | 152.57  | 152.57        | 144.60  | 146.04  | 148.75  | 148.75        | –     | 149.00                                    |                |
| Net sales                               | 124,769                       | 128,514 | 135,499 | 388,782       | 125,803 | 130,271 | 146,562 | 402,636       | 75.3% | 535,000                                   |                |
| Gross profit                            | 37,954                        | 38,980  | 41,394  | 118,328       | 36,520  | 40,750  | 46,355  | 123,625       | –     | –   |                |
| Operating profit                        | 19,803                        | 20,025  | 21,050  | 60,878        | 18,300  | 21,472  | 24,796  | 64,568        | 80.7% | 80,000                                    |                |
| Ordinary profit                         | 22,381                        | 21,847  | 23,303  | 67,531        | 20,565  | 23,219  | 27,028  | 70,812        | 80.9% | 87,500                                    |                |
| Profit before income taxes              | 22,870                        | 21,705  | 23,236  | 67,811        | 20,487  | 23,887  | 27,007  | 71,381        | –     | –   |                |
| Profit attributable to owners of parent | 17,212                        | 16,312  | 17,352  | 50,876        | 15,251  | 18,074  | 20,105  | 53,430        | 81.0% | 66,000                                    |                |
| (YoY (%))                               | FY2023 uses the year-end rate |         |         |               |         |         |         |               |       |   |                |
| Net sales                               | 112.2%                        | 103.9%  | 109.7%  | 108.5%        | 100.8%  | 101.4%  | 108.2%  | 103.6%        | –     | –   |                |
| Operating profit                        | 150.1%                        | 120.4%  | 115.7%  | 126.8%        | 92.4%   | 107.2%  | 117.8%  | 106.1%        | –     | –   |                |
| Ordinary profit                         | 146.5%                        | 118.9%  | 116.7%  | 125.9%        | 91.9%   | 106.3%  | 116.0%  | 104.9%        | –     | –   |                |
| Profit attributable to owners of parent | 156.1%                        | 115.6%  | 117.5%  | 127.5%        | 88.6%   | 110.8%  | 115.9%  | 105.0%        | –     | –   |                |
| (vs. net sales)                         |                               |         |         |               |         |         |         |               |       |   |                |
| Gross profit                            | 30.4%                         | 30.3%   | 30.5%   | 30.4%         | 29.0%   | 31.3%   | 31.6%   | 30.7%         | –     | –   |                |
| Operating profit                        | 15.9%                         | 15.6%   | 15.5%   | 15.7%         | 14.5%   | 16.5%   | 16.9%   | 16.0%         | –     | 15.0%                                     |                |
| Ordinary profit                         | 17.9%                         | 17.0%   | 17.2%   | 17.4%         | 16.3%   | 17.8%   | 18.4%   | 17.6%         | –     | 16.4%                                     |                |
| Profit attributable to owners of parent | 13.8%                         | 12.7%   | 12.8%   | 13.1%         | 12.1%   | 13.9%   | 13.7%   | 13.3%         | –     | 12.3%                                     |                |

# FY2025 Third Quarter: Quarterly Results by Segment

| (Millions of yen)              | FY2024                        |                |                |                | FY2025         |                |                |                |   | Full Year Plan |
|--------------------------------|-------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---|----------------|
|                                | 1 Q                           | 2 Q            | 3Q             | 3Q Cumulative  | 1 Q            | 2 Q            | 3Q             | 3Q Cumulative  | Percentage of Full-Year Forecast Achieved |                |
| <b>Exchange rate (USD)</b>     | <b>155.89</b>                 | <b>152.63</b>  | <b>152.57</b>  | <b>152.57</b>  | <b>144.60</b>  | <b>146.04</b>  | <b>148.75</b>  | <b>148.75</b>  | –   | <b>149.00</b>  |
| <b>Net sales</b>               | <b>124,769</b>                | <b>128,514</b> | <b>135,499</b> | <b>388,782</b> | <b>125,803</b> | <b>130,271</b> | <b>146,562</b> | <b>402,636</b> | <b>75.3%</b>                              | <b>535,000</b> |
| Seafood                        | <b>8,068</b>                  | <b>7,052</b>   | <b>8,054</b>   | <b>23,174</b>  | <b>7,884</b>   | <b>7,901</b>   | <b>9,294</b>   | <b>25,079</b>  | <b>80.9%</b>                              | <b>31,000</b>  |
| Overseas Instant Noodles       | <b>58,462</b>                 | <b>59,671</b>  | <b>57,741</b>  | <b>175,874</b> | <b>55,698</b>  | <b>60,141</b>  | <b>65,281</b>  | <b>181,120</b> | <b>73.2%</b>                              | <b>247,300</b> |
| Domestic Instant Noodles       | 375                           | 399            | 379            | 1,153          | 385            | 408            | 425            | 1,218          | 73.4%                                     | 1,660          |
| Frozen & Refrigerated Foods    | <b>22,255</b>                 | <b>23,413</b>  | <b>33,251</b>  | <b>78,919</b>  | <b>23,686</b>  | <b>22,656</b>  | <b>33,791</b>  | <b>80,133</b>  | <b>75.6%</b>                              | <b>106,000</b> |
| Processed Foods                | <b>15,257</b>                 | <b>15,932</b>  | <b>14,375</b>  | <b>45,564</b>  | <b>16,080</b>  | <b>16,402</b>  | <b>14,686</b>  | <b>47,168</b>  | <b>76.8%</b>                              | <b>61,400</b>  |
| Cold Storage                   | <b>5,049</b>                  | <b>5,698</b>   | <b>5,966</b>   | <b>16,713</b>  | <b>5,328</b>   | <b>5,502</b>   | <b>6,852</b>   | <b>17,682</b>  | <b>71.9%</b>                              | <b>24,600</b>  |
| Other                          | <b>6,145</b>                  | <b>6,523</b>   | <b>6,662</b>   | <b>19,330</b>  | <b>6,703</b>   | <b>6,810</b>   | <b>6,714</b>   | <b>20,227</b>  | <b>77.8%</b>                              | <b>26,000</b>  |
| Other                          | <b>9,530</b>                  | <b>10,224</b>  | <b>9,451</b>   | <b>29,205</b>  | <b>10,420</b>  | <b>10,859</b>  | <b>9,945</b>   | <b>31,224</b>  | <b>80.7%</b>                              | <b>38,700</b>  |
| <b>Operating profit</b>        | <b>19,803</b>                 | <b>20,025</b>  | <b>21,050</b>  | <b>60,878</b>  | <b>18,300</b>  | <b>21,472</b>  | <b>24,796</b>  | <b>64,568</b>  | <b>80.7%</b>                              | <b>80,000</b>  |
| Seafood                        | <b>260</b>                    | <b>283</b>     | <b>249</b>     | <b>792</b>     | <b>425</b>     | <b>473</b>     | <b>432</b>     | <b>1,330</b>   | <b>110.8%</b>                             | <b>1,200</b>   |
| Overseas Instant Noodles       | <b>14,329</b>                 | <b>14,963</b>  | <b>13,653</b>  | <b>42,945</b>  | <b>12,730</b>  | <b>16,175</b>  | <b>16,813</b>  | <b>45,718</b>  | <b>78.7%</b>                              | <b>58,100</b>  |
| Domestic Instant Noodles       | (Millions of U.S. dollars) 92 | 100            | 89             | 281            | 88             | 110            | 109            | 307            | 78.8%                                     | 390            |
| Frozen & Refrigerated Foods    | <b>2,120</b>                  | <b>1,855</b>   | <b>4,624</b>   | <b>8,599</b>   | <b>2,131</b>   | <b>1,534</b>   | <b>4,999</b>   | <b>8,664</b>   | <b>86.6%</b>                              | <b>10,000</b>  |
| Processed Foods                | <b>2,127</b>                  | <b>2,164</b>   | <b>1,908</b>   | <b>6,199</b>   | <b>2,311</b>   | <b>2,443</b>   | <b>1,859</b>   | <b>6,613</b>   | <b>81.6%</b>                              | <b>8,100</b>   |
| Cold Storage                   | <b>186</b>                    | <b>133</b>     | <b>27</b>      | <b>346</b>     | <b>(392)</b>   | <b>(170)</b>   | <b>119</b>     | <b>(443)</b>   | ↓   | <b>100</b>     |
| Other                          | <b>602</b>                    | <b>545</b>     | <b>688</b>     | <b>1,835</b>   | <b>824</b>     | <b>728</b>     | <b>837</b>     | <b>2,389</b>   | <b>88.5%</b>                              | <b>2,700</b>   |
| Adjustment                     | <b>331</b>                    | <b>438</b>     | <b>141</b>     | <b>910</b>     | <b>296</b>     | <b>600</b>     | <b>168</b>     | <b>1,064</b>   | <b>118.2%</b>                             | <b>900</b>     |
| Adjustment                     | <b>(155)</b>                  | <b>(355)</b>   | <b>(242)</b>   | <b>(752)</b>   | <b>(26)</b>    | <b>(310)</b>   | <b>(433)</b>   | <b>(769)</b>   | <b>69.9%</b>                              | <b>(1,100)</b> |
| <b>Operating profit margin</b> | <b>15.9%</b>                  | <b>15.6%</b>   | <b>15.5%</b>   | <b>15.7%</b>   | <b>14.5%</b>   | <b>16.5%</b>   | <b>16.9%</b>   | <b>16.0%</b>   | –   | <b>15.0%</b>   |
| Seafood                        | <b>3.2%</b>                   | <b>4.0%</b>    | <b>3.1%</b>    | <b>3.4%</b>    | <b>5.4%</b>    | <b>6.0%</b>    | <b>4.6%</b>    | <b>5.3%</b>    | –   | <b>3.9%</b>    |
| Overseas Instant Noodles       | <b>24.5%</b>                  | <b>25.1%</b>   | <b>23.6%</b>   | <b>24.4%</b>   | <b>22.9%</b>   | <b>26.9%</b>   | <b>25.8%</b>   | <b>25.2%</b>   | –   | <b>23.5%</b>   |
| Domestic Instant Noodles       | <b>9.5%</b>                   | <b>7.9%</b>    | <b>13.9%</b>   | <b>10.9%</b>   | <b>9.0%</b>    | <b>6.8%</b>    | <b>14.8%</b>   | <b>10.8%</b>   | –   | <b>9.4%</b>    |
| Frozen & Refrigerated Foods    | <b>13.9%</b>                  | <b>13.6%</b>   | <b>13.3%</b>   | <b>13.6%</b>   | <b>14.4%</b>   | <b>14.9%</b>   | <b>12.7%</b>   | <b>14.0%</b>   | –   | <b>13.2%</b>   |
| Processed Foods                | <b>3.7%</b>                   | <b>2.3%</b>    | <b>0.5%</b>    | <b>2.1%</b>    | <b>(7.4%)</b>  | <b>(3.1%)</b>  | <b>1.7%</b>    | <b>(2.5%)</b>  | –   | <b>0.4%</b>    |
| Cold Storage                   | <b>9.8%</b>                   | <b>8.4%</b>    | <b>10.3%</b>   | <b>9.5%</b>    | <b>12.3%</b>   | <b>10.7%</b>   | <b>12.5%</b>   | <b>11.8%</b>   | –   | <b>10.4%</b>   |
| Other                          | <b>3.5%</b>                   | <b>4.3%</b>    | <b>1.5%</b>    | <b>3.1%</b>    | <b>2.8%</b>    | <b>5.5%</b>    | <b>1.7%</b>    | <b>3.4%</b>    | –   | <b>2.3%</b>    |

# FY2025 Third Quarter: Key Points Such As Extraordinary Income (Loss)

| (Millions of yen)                                  | FY2024 | FY2025 | Difference | key Factors                                       |
|--|--------|--------|------------|---|
| Operating profit                                   | 60,878 | 64,568 | 3,690      |   |
| Non-operating income                               | 7,000  | 6,650  | (350)      | Mainly due to a decrease in interest income       |
| Non-operating expenses                             | 346    | 406    | 60         |   |
| Ordinary profit                                    | 67,531 | 70,812 | 3,281      |   |
| Extraordinary gains                                |        |        |            |   |
| Gain on sales of non-current assets                | 11     | 272    | 261        | Gain on sale of land by a consolidated subsidiary |
| Gain on sales of investment securities             | 512    | 474    | (38)       |   |
| Subsidy income                                     | 75     | 18     | (57)       |   |
| Other  | -      | 1      | 1          |   |
| Total extraordinary gains                          | 599    | 766    | 167        |   |
| Extraordinary losses                               |        |        |            |   |
| Loss on sales and retirement of non-current assets | 299    | 177    | (122)      |   |
| Impairment losses                                  | 20     | 15     | (5)        |   |
| Other  | 0      | 4      | 4          |   |
| Total extraordinary losses                         | 319    | 197    | (122)      |   |
| Profit before income taxes                         | 67,811 | 71,381 | 3,570      |   |
| Income taxes - current                             | 16,204 | 16,863 | 659        | Last fiscal year: 23.9%, this fiscal year: 23.6%  |
| Income taxes - deferred                            | 370    | 727    | 357        |   |
| Total income taxes                                 | 16,574 | 17,591 | 1,017      |   |
| Net profit   | 51,236 | 53,790 | 2,554      |   |
| Profit attributable to non-controlling interests   | 359    | 359    | (0)        |   |
| Profit attributable to owners of parent            | 50,876 | 53,430 | 2,554      |   |

## Forward-Looking Statements

Figures for actual results and year-on-year changes in this document are rounded to the nearest hundred million yen. As a result, the breakdowns and totals may not add up exactly.

The plans, forecasts, and other statements contained in this document, other than historical facts, are forward-looking statements and include various uncertainties.

Please be aware that actual results may differ from these forecasts due to various factors.

While every effort has been made to ensure the accuracy of the content, we do not accept liability for any losses arising from errors in the information presented.

This document is not intended as a solicitation for investment. Investment decisions should be made at the sole discretion of the investor.