

Translation

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Summary of Consolidated Financial Results for the Three Months Ended August 31, 2025 (Based on Japanese GAAP)

October 3, 2025

Company name: KANEKO SEEDS CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 1376 URL <https://www.kanekoseeds.jp>
 Representative: PRESIDENT MASAHIKO KANEKO
 Inquiries: SENIOR MANAGING DIRECTOR HEAD OF GENERAL ADMINISTRATION HIROKATSU HASE TEL 027-251-1619
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended August 31, 2025 (from June 1, 2025 to August 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	%
Three months ended August 31, 2025	15,538	4.8	387	194.2	439	128.3	301	184.2
Three months ended August 31, 2024	14,832	8.1	131	(48.9)	192	(37.8)	106	(49.0)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended August 31, 2025	27.08	–
Three months ended August 31, 2024	9.41	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of August 31, 2025	46,886	25,292	53.9	2,269.87
As of May 31, 2025	49,320	25,013	50.7	2,244.86

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended May 31, 2025	–	11.00	–	27.00	38.00
Year ending May 31, 2026	–				
Year ending May 31, 2026 (Forecast)		11.00	–	27.00	38.00

3. Forecast of consolidated financial results for the year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending November 30, 2025	–	–	–	–	–	–	–	–	–
Full year	66,500	3.1	1,900	25.7	2,000	20.0	1,500	25.0	134.62

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended August 31, 2025: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of August 31, 2025	11,772,626 shares	As of May 31, 2025	11,772,626 shares
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Number of treasury shares at the end of the period

As of August 31, 2025	630,023 shares	As of May 31, 2025	630,023 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended August 31, 2025	11,142,603 shares	Three months ended August 31, 2024	11,275,981 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of May 31, 2025	As of August 31, 2025
Assets		
Current assets		
Cash and deposits	1,934,582	1,804,976
Notes and accounts receivable - trade	19,739,497	15,971,984
Electronically recorded monetary claims - operating	3,229,739	3,737,562
Merchandise	10,694,292	9,911,941
Accounts receivable - other	2,357,642	3,300,450
Other	344,304	440,918
Allowance for doubtful accounts	(22,997)	(19,993)
Total current assets	38,277,060	35,147,840
Non-current assets		
Property, plant and equipment		
Land	4,341,857	4,640,617
Other, net	3,522,894	3,518,183
Total property, plant and equipment	7,864,752	8,158,800
Intangible assets	434,329	409,820
Investments and other assets		
Other	2,777,389	3,202,474
Allowance for doubtful accounts	(33,107)	(32,441)
Total investments and other assets	2,744,282	3,170,033
Total non-current assets	11,043,363	11,738,654
Total assets	49,320,424	46,886,494
Liabilities		
Current liabilities		
Accounts payable - trade	20,941,361	14,976,572
Short-term borrowings	—	3,420,000
Income taxes payable	185,529	159,551
Other	1,857,066	1,588,753
Total current liabilities	22,983,956	20,144,878
Non-current liabilities		
Retirement benefit liability	869,287	854,880
Provision for share awards for directors (and other officers)	89,950	96,250
Other	363,310	497,948
Total non-current liabilities	1,322,548	1,449,079
Total liabilities	24,306,505	21,593,957

	(Thousands of yen)	
	As of May 31, 2025	As of August 31, 2025
Net assets		
Shareholders' equity		
Share capital	1,491,267	1,491,267
Capital surplus	1,760,773	1,760,773
Retained earnings	21,367,459	21,365,425
Treasury shares	(906,360)	(906,360)
Total shareholders' equity	23,713,139	23,711,105
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,020,306	1,312,888
Foreign currency translation adjustment	27,949	18,678
Remeasurements of defined benefit plans	252,229	249,568
Total accumulated other comprehensive income	1,300,485	1,581,135
Non-controlling interests	293	296
Total net assets	25,013,918	25,292,537
Total liabilities and net assets	49,320,424	46,886,494

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended August 31, 2024	Three months ended August 31, 2025
Net sales	14,832,720	15,538,000
Cost of sales	12,652,777	13,103,889
Gross profit	2,179,942	2,434,110
Selling, general and administrative expenses	2,048,167	2,046,479
Operating profit	131,775	387,631
Non-operating income		
Dividend income	39,657	53,360
Rental income from buildings	19,494	19,147
Foreign exchange gains	4,406	–
Other	4,415	4,307
Total non-operating income	67,973	76,815
Non-operating expenses		
Interest expenses	5,958	7,931
Foreign exchange losses	–	15,444
Other	1,142	1,169
Total non-operating expenses	7,101	24,545
Ordinary profit	192,647	439,901
Extraordinary income		
Gain on sale of investment securities	1,374	–
Total extraordinary income	1,374	–
Extraordinary losses		
Impairment losses	35,266	–
Loss on disposal of non-current assets	236	0
Total extraordinary losses	35,503	0
Profit before income taxes	158,518	439,901
Income taxes	52,356	138,188
Profit	106,161	301,712
Profit attributable to non-controlling interests	13	8
Profit attributable to owners of parent	106,147	301,704

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended August 31, 2024	Three months ended August 31, 2025
Profit	106,161	301,712
Other comprehensive income		
Valuation difference on available-for-sale securities	61,041	292,581
Foreign currency translation adjustment	10,996	(9,271)
Remeasurements of defined benefit plans, net of tax	(6,227)	(2,661)
Total other comprehensive income	65,810	280,649
Comprehensive income	171,972	582,362
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	171,950	582,359
Comprehensive income attributable to non-controlling interests	21	2