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July 13, 2026

Consolidated Financial Results for the Fiscal Year Ended May 31, 2026 (Under Japanese GAAP)

Company name: KANEKO SEEDS CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 1376
URL: https://www.kanekoseeds.jp
Representative: MASAHIKO KANEKO, PRESIDENT
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Telephone: +81-27-251-1619
Scheduled date of annual general meeting of shareholders: August 27, 2026
Scheduled date to commence dividend payments: August 28, 2026
Scheduled date to file annual securities report: August 26, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For individual investors, institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended May 31, 2026 (from June 1, 2025 to May 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	67,733	5.0	1,749	15.7	1,846	10.8	1,325	10.4
May 31, 2025	64,508	4.7	1,511	2.2	1,666	6.1	1,200	1.9

Note: Comprehensive income For the fiscal year ended May 31, 2026: ¥2,457 million [111.2%]
For the fiscal year ended May 31, 2025: ¥1,163 million [(22.5)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
May 31, 2026	120.07	-	5.1	3.6	2.6
May 31, 2025	107.01	-	4.9	3.4	2.3

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2026	54,186	26,745	49.4	2,438.93
May 31, 2025	49,320	25,013	50.7	2,244.86

Reference: Equity
As of May 31, 2026: ¥26,745 million
As of May 31, 2025: ¥25,013 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
May 31, 2026	1,924	(1,994)	43	1,583
May 31, 2025	212	(1,234)	(629)	1,608

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended May 31, 2025	-	11.00	-	27.00	38.00	428	35.5	1.7
Fiscal year ended May 31, 2026	-	11.00	-	37.00	48.00	531	40.0	2.0
Fiscal year ending May 31, 2027 (Forecast)		20.00		28.00	48.00		31.9	

3. Forecast of consolidated financial results for the fiscal year ending May 31, 2027 (from June 1, 2026 to May 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Yen	%	Yen	%	Yen	%	Yen	%	Yen
Six months ending November 30, 2026	-	-	-	-	-	-	-	-	-
Fiscal year ending May 31, 2027	70,000	3.3	2,000	14.3	2,100	13.7	1,650	24.5	150.46

*** Notes**

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

(2) 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

(3) Number of issued shares (common shares)

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

As of May 31, 2026	11,772,626 shares
As of May 31, 2025	11,772,626 shares

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

As of May 31, 2026	806,577 shares
As of May 31, 2025	630,023 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended May 31, 2026	11,036,396 shares
Fiscal year ended May 31, 2025	11,216,045 shares

Note: The number of treasury shares at the end of the fiscal year includes the Company's shares held by the Stock Benefit Trust (BBT) (106,950 shares in the fiscal year ending May 31, 2026 and 106,950 shares in the fiscal year ending May 31, 2025). In addition, the Company's shares held by the Stock Benefit Trust (BBT) are included in treasury stock that is deducted in the calculation of the average number of shares during the period. (106,950 shares for the fiscal year ending May 31, 2026, 91,085 shares for the fiscal year ending May 31, 2025)

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended May 31, 2026 (from June 1, 2025 to May 31, 2026)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	67,270	5.1	1,709	18.3	1,830	11.5	1,318	10.5
May 31, 2025	64,005	4.7	1,444	1.7	1,641	7.1	1,193	2.9

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
May 31, 2026	119.50	-
May 31, 2025	106.41	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2026	53,748	25,852	48.1	2,357.50
May 31, 2025	48,975	24,397	49.8	2,189.55

Reference: Equity
As of May 31, 2026: ¥25,852 million
As of May 31, 2025: ¥24,397 million

* Financial results reports are exempt from audit 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 the use of earnings forecasts, please refer to Appendix P.4 "1. Summary of Operating Results (4) Future Outlook" in this section.

(Method of accessing supplementary material on financial results and contents of the financial results briefing)

The Company will hold briefings for individual investors on Friday, July 17, 2026, and for institutional investors and analysts on Monday, July 27, 2026, and will post the financial results briefing materials to be used on the day of the briefing on the Company's website promptly after the meeting.

Consolidated balance sheet

(Thousands of yen)

	As of May 31, 2025	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	1,934,582	1,909,628
Notes and accounts receivable - trade	19,739,497	19,912,162
Electronically recorded monetary claims - operating	3,229,739	4,862,242
Merchandise	10,694,292	10,837,496
Accounts receivable - other	2,357,642	2,606,376
Other	344,304	346,689
Allowance for doubtful accounts	(22,997)	(24,997)
Total current assets	38,277,060	40,449,597
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,514,498	2,535,407
Land	4,341,857	4,593,854
Construction in progress	719,867	2,152,726
Other, net	288,529	252,059
Total property, plant and equipment	7,864,752	9,534,048
Intangible assets	434,329	251,853
Investments and other assets		
Investment securities	2,264,370	3,492,416
Deferred tax assets	3,863	4,277
Other	509,155	476,535
Allowance for doubtful accounts	(33,107)	(21,943)
Total investments and other assets	2,744,282	3,951,285
Total non-current assets	11,043,363	13,737,187
Total assets	49,320,424	54,186,785

(Thousands of yen)

	As of May 31, 2025	As of May 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	20,941,361	22,776,957
Short-term borrowings	-	800,000
Income taxes payable	185,529	334,479
Other	1,857,066	2,060,367
Total current liabilities	22,983,956	25,971,804
Non-current liabilities		
Retirement benefit liability	869,287	411,765
Provision for share awards for directors (and other officers)	89,950	112,096
Deferred tax liabilities	56,519	601,298
Other	306,791	344,125
Total non-current liabilities	1,322,548	1,469,285
Total liabilities	24,306,505	27,441,090
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	22,267,104
Treasury shares	(906,360)	(1,206,430)
Total shareholders' equity	23,713,139	24,312,714
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,020,306	1,882,287
Foreign currency translation adjustment	27,949	31,658
Remeasurements of defined benefit plans	252,229	518,733
Total accumulated other comprehensive income	1,300,485	2,432,679
Non-controlling interests	293	300
Total net assets	25,013,918	26,745,694
Total liabilities and net assets	49,320,424	54,186,785

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Net sales	64,508,666	67,733,605
Cost of sales	54,972,120	57,853,807
Gross profit	9,536,545	9,879,797
Selling, general and administrative expenses	8,024,894	8,130,308
Operating profit	1,511,650	1,749,488
Non-operating income		
Interest income	3,944	5,541
Dividend income	63,752	80,491
Rental income from buildings	71,744	71,640
Foreign exchange gains	3,910	-
Other	32,201	31,532
Total non-operating income	175,553	189,206
Non-operating expenses		
Interest expenses	18,125	33,298
Foreign exchange losses	-	55,934
Other	2,673	2,523
Total non-operating expenses	20,799	91,756
Ordinary profit	1,666,404	1,846,938
Extraordinary income		
Gain on sale of non-current assets	174	5,449
Gain on sale of investment securities	91,090	-
Total extraordinary income	91,265	5,449
Extraordinary losses		
Loss on sale of non-current assets	-	9,627
Loss on disposal of non-current assets	142,780	16
Loss on valuation of investment securities	-	34,942
Impairment losses	36,458	-
Total extraordinary losses	179,239	44,586
Profit before income taxes	1,578,430	1,807,801
Income taxes - current	325,152	455,436
Income taxes - deferred	52,970	27,156
Total income taxes	378,122	482,592
Profit	1,200,308	1,325,209
Profit attributable to non-controlling interests	51	21
Profit attributable to owners of parent	1,200,256	1,325,187

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Profit	1,200,308	1,325,209
Other comprehensive income		
Valuation difference on available-for-sale securities	129,052	861,981
Foreign currency translation adjustment	(14,661)	3,710
Remeasurements of defined benefit plans, net of tax	(150,891)	266,504
Total other comprehensive income	(36,500)	1,132,196
Comprehensive income	1,163,807	2,457,405
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,163,756	2,457,381
Comprehensive income attributable to non-controlling interests	51	24

Consolidated statement of changes in equity

Fiscal year ended May 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,491,267	1,765,224	20,541,739	(693,622)	23,104,608
Changes during period					
Dividends of surplus			(374,537)		(374,537)
Profit attributable to owners of parent			1,200,256		1,200,256
Disposal of treasury shares		(4,450)		73,888	69,438
Purchase of treasury shares				(286,626)	(286,626)
Net changes in items other than shareholders' equity					-
Total changes during period	-	(4,450)	825,719	(212,738)	608,530
Balance at end of period	1,491,267	1,760,773	21,367,459	(906,360)	23,713,139

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	891,253	42,611	403,120	1,336,985	276	24,441,871
Changes during period						
Dividends of surplus				-	-	(374,537)
Profit attributable to owners of parent				-	-	1,200,256
Disposal of treasury shares				-	-	69,438
Purchase of treasury shares				-	-	(286,626)
Net changes in items other than shareholders' equity	129,052	(14,661)	(150,891)	(36,500)	16	(36,483)
Total changes during period	129,052	(14,661)	(150,891)	(36,500)	16	572,047
Balance at end of period	1,020,306	27,949	252,229	1,300,485	293	25,013,918

Consolidated statement of changes in equity

Fiscal year ended May 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,491,267	1,760,773	21,367,459	(906,360)	23,713,139
Changes during period					
Dividends of surplus			(425,542)		(425,542)
Profit attributable to owners of parent			1,325,187		1,325,187
Disposal of treasury shares		-		-	-
Purchase of treasury shares				(300,069)	(300,069)
Net changes in items other than shareholders' equity					-
Total changes during period	-	-	899,644	(300,069)	599,575
Balance at end of period	1,491,267	1,760,773	22,267,104	(1,206,430)	24,312,714

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,020,306	27,949	252,229	1,300,485	293	25,013,918
Changes during period						
Dividends of surplus				-	-	(425,542)
Profit attributable to owners of parent				-	-	1,325,187
Disposal of treasury shares				-	-	-
Purchase of treasury shares				-	-	(300,069)
Net changes in items other than shareholders' equity	861,981	3,708	266,504	1,132,194	6	1,132,201
Total changes during period	861,981	3,708	266,504	1,132,194	6	1,731,776
Balance at end of period	1,882,287	31,658	518,733	2,432,679	300	26,745,694

Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Cash flows from operating activities		
Profit before income taxes	1,578,430	1,807,801
Depreciation	548,835	513,064
Impairment losses	36,458	-
Increase (decrease) in allowance for doubtful accounts	9,950	(9,163)
Increase (decrease) in retirement benefit liability	(90,425)	(191,106)
Increase (decrease) in provision for share awards for directors (and other officers)	7,007	22,146
Interest and dividend income	(67,697)	(86,032)
Interest expenses	18,125	33,298
Loss (gain) on valuation of investment securities	-	34,942
Loss (gain) on sale of investment securities	(91,090)	-
Loss (gain) on sale and retirement of property, plant and equipment	142,228	4,195
Decrease (increase) in trade receivables	(1,117,285)	(1,850,898)
Decrease (increase) in inventories	(261,596)	(152,184)
Increase (decrease) in trade payables	(144,212)	1,638,994
Increase (decrease) in accrued consumption taxes	(99,249)	106,388
Other, net	9,903	391,816
Subtotal	479,382	2,263,261
Interest and dividends received	67,712	86,242
Interest paid	(17,704)	(33,664)
Income taxes paid	(316,479)	(391,612)
Net cash provided by (used in) operating activities	212,910	1,924,227
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	7,000	-
Purchase of property, plant and equipment	(1,163,848)	(1,998,369)
Proceeds from sale of property, plant and equipment	-	53,157
Payments for retirement of property, plant and equipment	(139,413)	-
Purchase of intangible assets	(48,011)	(47,031)
Purchase of investment securities	(10,064)	(11,059)
Proceeds from sale of investment securities	119,505	-
Other, net	(94)	8,749
Net cash provided by (used in) investing activities	(1,234,925)	(1,994,553)
Cash flows from financing activities		
Proceeds from short-term borrowings	4,000,000	4,930,000
Repayments of short-term borrowings	(4,000,000)	(4,130,000)
Dividends paid	(373,071)	(424,848)
Purchase of treasury shares	(286,626)	(300,069)
Other, net	30,627	(31,560)
Net cash provided by (used in) financing activities	(629,070)	43,521
Effect of exchange rate change on cash and cash equivalents	(6,729)	1,851
Net increase (decrease) in cash and cash equivalents	(1,657,815)	(24,953)
Cash and cash equivalents at beginning of period	3,265,897	1,608,082
Cash and cash equivalents at end of period	1,608,082	1,583,128

(Notes on segment information, etc.)

1. Overview of Reporting Segments

The Company's reporting segments are those of the Company's constituent units for which segregated financial information is available and is subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate performance.

The Company is comprised of the following segments: Seed and Seedling Business (Vegetable Seeds, Pasture Seeds, Virus-Free Seedlings and Seed Potatoes, Contract Construction of Landscaping and Slope Construction), Flower Business (Flower Seedlings, Vegetable Seedlings for Home Gardening, Home Gardening Materials), Agricultural Materials Business (Pesticides, Coating Fertilizers), and Facility Materials Business (Agricultural Materials, Design and construction of hydroponic plants and greenhouses) is the four reporting segments.

2. Method of calculating the amount of sales, profits or losses, assets and other items for each reporting segment

The method of accounting for the reported business segments is in accordance with the accounting policy adopted to prepare consolidated financial statements.

Profit in the reporting segment is a figure based on operating income.

Internal revenues and transfers between segments are based on prevailing market prices.

Depreciable assets of the head office and branches that cannot be directly allocated to the reporting segments are not allocated to each reporting segment. On the other hand, depreciation and amortization of these assets are allocated to the corresponding reporting segments in accordance with reasonable criteria.

3. Information on the amount of sales, profits or losses, assets and other items for each reporting segment

The previous fiscal year (June 1, 2024 to May 31, 2025)

(Thousands of yen)

	Seeds and Seedlings	Floriculture and Home garden	Crop Protection	Agricultural Materials and Facilities	Total
Sales					
Revenues from external customers	9,480,136	8,417,227	31,952,201	14,659,101	64,508,666
Transactions with other segments	-	-	-	-	-
Total	9,480,136	8,417,227	31,952,201	14,659,101	64,508,666
Segment profit (loss)	547,013	(2,526)	1,460,860	374,183	2,379,530
Segment Assets	11,830,496	3,718,811	17,736,346	5,938,486	39,224,140
Other items					
Depreciation	264,215	76,773	97,438	73,270	511,696
Increase in property, plant and equipment and intangible assets	203,252	80,143	-	15,521	298,917

The current fiscal year (June 1, 2025 to May 31, 2026)

(Thousands of yen)

	Seeds and Seedlings	Floriculture and Home garden	Crop Protection	Agricultural Materials and Facilities	Total
Sales					
Revenues from external customers	9,573,091	8,345,015	34,550,502	15,264,995	67,733,605
Transactions with other segments	-	-	-	-	-
Total	9,573,091	8,345,015	34,550,502	15,264,995	67,733,605
Segment profit (loss)	530,640	68,652	1,632,034	488,295	2,719,622
Segment Assets	11,702,480	3,598,193	19,534,990	6,656,140	41,491,804
Other items					
Depreciation	248,965	71,283	94,476	67,035	481,759
Increase in property, plant and equipment and intangible assets	201,529	33,544	11,332	11,715	258,121

4. Difference between the Total Amount of Reporting Segments and the Amount Recorded in Consolidated Financial Statements, and Main Details of the Difference (Matters Related to Adjustment of Differences)

(Thousands of yen)

Sales	The previous fiscal year	The current fiscal year
Total Reporting Segments	64,508,666	67,733,605
Inter-segment transaction elimination	-	-
Sales in consolidated financial statements	64,508,666	67,733,605

(Thousands of yen)

benefit	The previous fiscal year	The current fiscal year
Total Reporting Segments	2,379,530	2,719,622
Company-wide expenses (Note)	(867,879)	(970,134)
Operating income in consolidated financial statements	1,511,650	1,749,488

Note: Company-wide expenses are general and administrative expenses that are not attributable to the reporting segment, and are mainly related to the head office administrative department.

(Thousands of yen)

Assets	The previous fiscal year	The current fiscal year
Total Reporting Segments	39,224,140	41,491,804
Company-wide assets (Note)	10,096,283	12,694,980
Total assets in consolidated financial statements	49,320,424	54,186,785

Note: Company-wide assets are assets that are not attributable to the reporting segment, and are primarily cash and deposits, as well as land and buildings at the head office and branch offices.

(Thousands of yen)

Other items	Total Reporting Segments		Adjustment amount		Per consolidated financial statements	
	The previous fiscal year	The current fiscal year	The previous fiscal year	The current fiscal year	The previous fiscal year	The current fiscal year
Depreciation	511,696	481,759	37,139	31,304	548,835	513,064
Increase in property, plant and equipment and intangible assets	298,917	258,121	891,241	1,798,937	1,190,158	2,057,059

Note: The adjustment for the increase in property, plant and equipment and intangible assets is primarily the increase in the head office and branch offices that are not attributable to the reporting segment.

5. Information on Impairment Losses on Fixed Assets by Reporting Segment

The previous fiscal year (June 1, 2024 to May 31, 2025)

(Thousands of yen)

	Seeds and Seedlings	Floriculture and Home garden	Crop Protection	Agricultural Materials and Facilities	Unallocated amounts and elimination	Total
Impairment losses	-	-	-	-	36,458	36,458

Note: The amount of "company-wide elimination" is an impairment loss on company-wide assets that are not attributable to segments.

The current fiscal year (June 1, 2025 to May 31, 2026)

Not applicable.