

November 7, 2025

Non-consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Rokko Butter Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2266
 URL: <https://www.qbb.co.jp>
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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. Non-consolidated financial results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	31,000	(1.0)	744	(48.6)	637	(53.4)	511	(9.1)
September 30, 2024	31,322	(3.7)	1,450	-	1,370	-	562	-

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2025	26.24	-
September 30, 2024	28.85	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	51,033	31,302	61.3
December 31, 2024	51,403	30,863	60.0

Reference: Equity As of September 30, 2025: ¥31,302 million
 As of December 31, 2024: ¥30,863 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 December 31, 2024	-	0.00	-	20.00	20.00
Fiscal year ending December 31, 2025	-	0.00	-		
Fiscal year ending December 31, 2025 (Forecast)				20.00	20.00

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

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending December 31, 2025	43,500	-	1,000	-	1,000	-	1,200	-	61.59

Note: As the Company will transition to consolidated financial statements from the fourth quarter of the fiscal year ending December 31, 2025, year-on-year figures are omitted. For further details, please refer to the "Notice Regarding the Release of Consolidated Earnings Forecasts Following the Transition to Consolidated Financial Statements" disclosed on August 29, 2025.

* **Notes**

- (1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: 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: Yes
 - (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 September 30, 2025	21,452,125 shares
As of December 31, 2024	21,452,125 shares

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

As of September 30, 2025	1,969,265 shares
As of December 31, 2024	1,969,196 shares

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

Nine months ended September 30, 2025	19,482,897 shares
Nine months ended September 30, 2024	19,483,091 shares

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

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

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.

Quarterly balance sheet

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	6,179,881	3,991,851
Electronically recorded monetary claims - operating	235,052	231,657
Accounts receivable - trade	13,103,479	14,783,631
Securities	-	200,000
Merchandise and finished goods	2,095,410	2,675,822
Work in process	147,805	134,440
Raw materials	2,432,004	2,274,010
Prepaid expenses	353,827	95,431
Accounts receivable - other	175,121	156,614
Short-term loans receivable	859	533
Other	168,609	309,015
Allowance for doubtful accounts	(2,100)	(17,500)
Total current assets	24,889,952	24,835,508

	As of December 31, 2024	As of September 30, 2025
Non-current assets		
Property, plant and equipment		
Buildings	16,059,161	16,116,461
Accumulated depreciation	(6,146,453)	(6,606,344)
Buildings, net	9,912,708	9,510,117
Structures	855,308	857,375
Accumulated depreciation	(612,613)	(646,903)
Structures, net	242,695	210,472
Machinery and equipment	22,378,943	22,779,275
Accumulated depreciation	(17,381,491)	(18,285,165)
Machinery and equipment, net	4,997,451	4,494,109
Vehicles	66,042	64,953
Accumulated depreciation	(63,492)	(63,367)
Vehicles, net	2,549	1,585
Tools, furniture and fixtures	654,383	674,123
Accumulated depreciation	(554,722)	(588,644)
Tools, furniture and fixtures, net	99,660	85,479
Land	3,691,198	3,691,198
Construction in progress	515,475	502,997
Total property, plant and equipment	19,461,740	18,495,960
Intangible assets		
Telephone subscription right	11,091	11,091
Trademark right	11,908	9,945
various facilities use rights	7,180	6,602
Software	42,071	30,727
Software in progress	105,600	120,038
Total intangible assets	177,852	178,406
Investments and other assets		
Investment securities	2,870,928	3,290,704
Shares of subsidiaries and associates	2,188,690	2,188,690
Investments in capital of subsidiaries and associates	33,620	33,620
Long-term loans receivable from employees	683	510
Long-term time deposits	300,000	300,000
Long-term prepaid expenses	5,203	3,999
Long-term accounts receivable - other	350,100	280,080
Prepaid pension costs	1,051,979	1,065,587
Deferred tax assets	21,916	306,172
Other	65,917	66,311
Allowance for doubtful accounts	(14,695)	(12,305)
Total investments and other assets	6,874,343	7,523,371
Total non-current assets	26,513,936	26,197,738
Total assets	51,403,889	51,033,246

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Electronically recorded obligations - operating	2,034	-
Accounts payable - trade	4,819,625	4,908,416
Short-term borrowings	7,000,000	6,750,000
Lease liabilities	13,320	30,781
Accounts payable - other	470,213	133,904
Income taxes payable	454,702	421,496
Accrued consumption taxes	186,619	96,284
Accrued expenses	5,520,800	5,133,737
Deposits received	157,468	12,471
Provision for shareholder benefit program	9,900	-
Provision for bonuses for directors (and other officers)	37,800	-
Provision for building demolition expense	250,226	276,516
Asset retirement obligations	90,113	90,531
Other	1,151	363
Total current liabilities	19,013,976	17,854,503
Non-current liabilities		
Lease liabilities	130,985	352,354
Provision for retirement benefits	1,384,116	1,446,245
Long-term deposits received	-	66,113
Long-term accounts payable - other	2,203	2,203
Asset retirement obligations	9,162	9,162
Total non-current liabilities	1,526,467	1,876,078
Total liabilities	20,540,444	19,730,582
Net assets		
Shareholders' equity		
Share capital	2,843,203	2,843,203
Capital surplus		
Legal capital surplus	800,000	800,000
Other capital surplus	1,722,897	1,722,897
Total capital surplus	2,522,897	2,522,897
Retained earnings		
Other retained earnings		
Reserve for tax purpose reduction entry of non-current assets	1,240,705	1,169,373
General reserve	19,100,000	19,100,000
Retained earnings brought forward	6,053,566	6,246,429
Total retained earnings	26,394,271	26,515,802
Treasury shares	(2,317,671)	(2,317,759)
Total shareholders' equity	29,442,700	29,564,143
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,385,174	1,681,127
Deferred gains or losses on hedges	35,570	57,393
Total valuation and translation adjustments	1,420,744	1,738,520
Total net assets	30,863,445	31,302,663
Total liabilities and net assets	51,403,889	51,033,246

Quarterly statement of income

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net sales	31,322,953	31,000,642
Cost of sales	25,200,042	25,120,977
Gross profit	6,122,910	5,879,665
Selling, general and administrative expenses	4,672,868	5,134,666
Operating profit	1,450,042	744,998
Non-operating income		
Interest income	25,393	56,198
Dividend income	40,172	55,916
Material profit on sale	3,901	3,787
Other	36,634	21,679
Total non-operating income	106,101	137,581
Non-operating expenses		
Interest expenses	21,772	44,274
Foreign exchange losses	778	80,928
Commission expenses	500	989
Idle-assets expense	30,220	17,371
Supporting expenses for subsidiaries and affiliates	110,662	94,829
Other	21,925	6,193
Total non-operating expenses	185,858	244,587
Ordinary profit	1,370,286	637,993
Extraordinary income		
Gain on sale of non-current assets	131	16
Gain on sale of investment securities	-	122,369
Total extraordinary income	131	122,385
Extraordinary losses		
Loss on abandonment of non-current assets	154	10,614
Provision of allowance for building demolition expense	250,226	26,290
Loss on valuation of shares of subsidiaries and associates	299,542	-
Total extraordinary losses	549,923	36,904
Profit before income taxes	820,493	723,474
Income taxes - current	834,000	667,300
Income taxes - deferred	(575,652)	(455,014)
Total income taxes	258,347	212,285
Profit	562,146	511,189