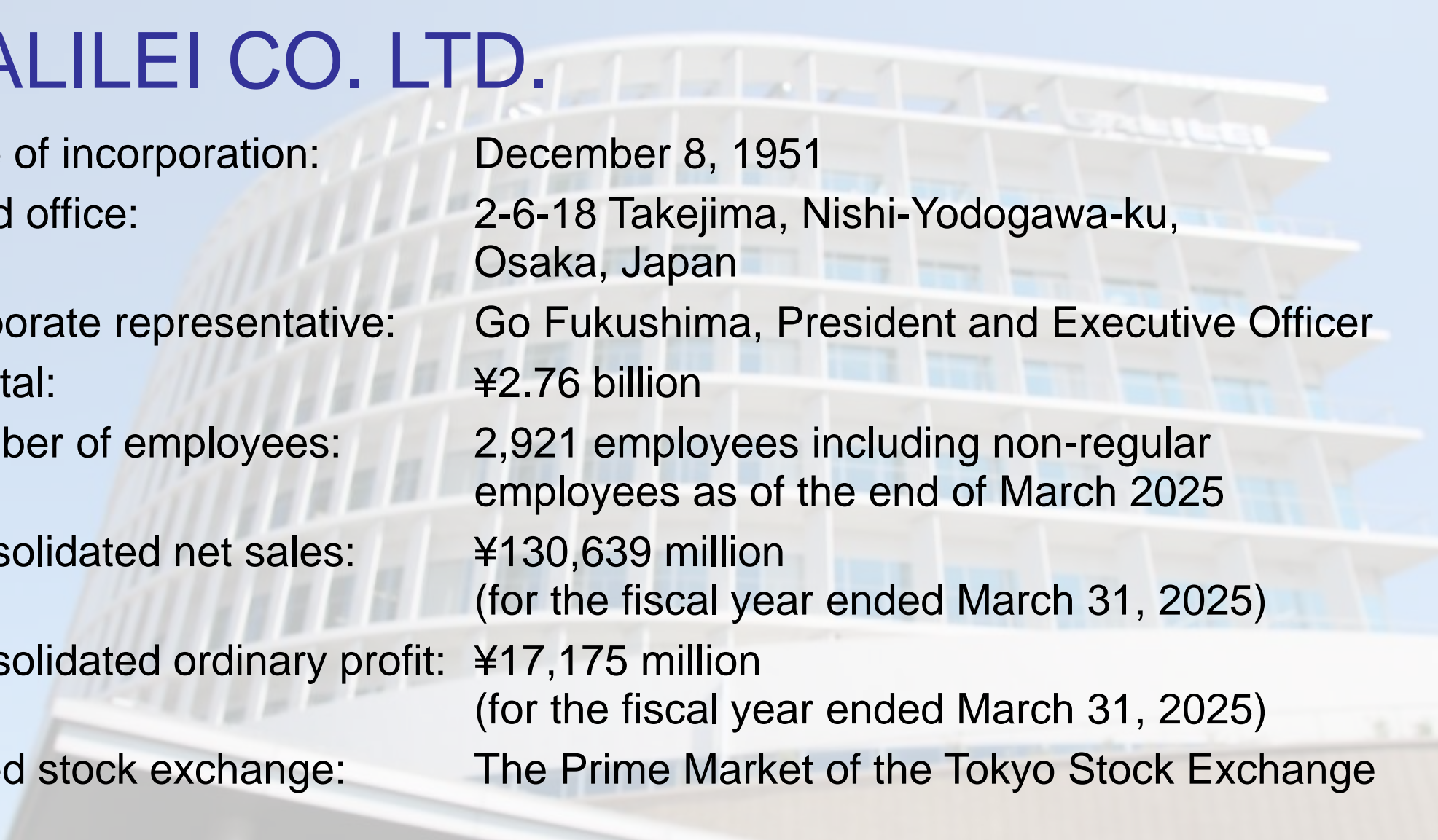


Interim Financial Results Briefing for the Fiscal Year Ending March 31, 2026

GALILEI CO. LTD.

Stock Code: 6420 (Prime Market, Tokyo Stock Exchange)

GALILEI CO. LTD.



Date of incorporation:	December 8, 1951
Head office:	2-6-18 Takejima, Nishi-Yodogawa-ku, Osaka, Japan
Corporate representative:	Go Fukushima, President and Executive Officer
Capital:	¥2.76 billion
Number of employees:	2,921 employees including non-regular employees as of the end of March 2025
Consolidated net sales:	¥130,639 million (for the fiscal year ended March 31, 2025)
Consolidated ordinary profit:	¥17,175 million (for the fiscal year ended March 31, 2025)
Listed stock exchange:	The Prime Market of the Tokyo Stock Exchange

Business Overview



**Refrigerated and
freezer showcases**



Food Services



**Medical science
products**

Our goal is to be a “Happiness Creation Company,” with the themes of the environment, safety and peace of mind.



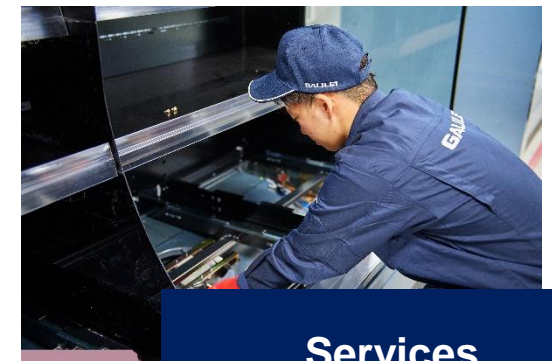
**Large food processing
equipment**



**Large panel
refrigerators**



**Small panel
refrigerators**



Services

Highlights of Financial Results for the Fiscal Year Ending March 31, 2026

Net sales
¥68.003 billion
(up 11.5% from the
previous year)



Operating profit
¥8.025 billion
(up 15.0% from the
previous year)



**Net profit attributable
to owners of the parent**
¥5.771 billion
(up 11.7% from the
previous year)



○ Net sales

■ Sales and marketing of refrigerated and freezer showcases

Net sales: ¥27.818 billion (up 9.0% from the previous year)

Demand from supermarkets for energy-efficient store renovation solutions continued.

Net sales of showcases with natural refrigerants to convenience stores remained strong.

■ Sales and marketing of food services

Net sales: ¥15.973 billion (up 11.3% from the previous year)

Net sales of general-purpose refrigerators and freezers primarily for restaurants increased, driven mainly by demand from the food service industry boosted by inbound tourism.

Nippon Senjoki K.K. reported robust sales of dishwashers and automatic noodle boilers to leading restaurant chains.

○ Operating profit: Profit rose primarily in sales and marketing of refrigerated and freezer showcases and sales and marketing of services, despite a continued increase in labor costs.

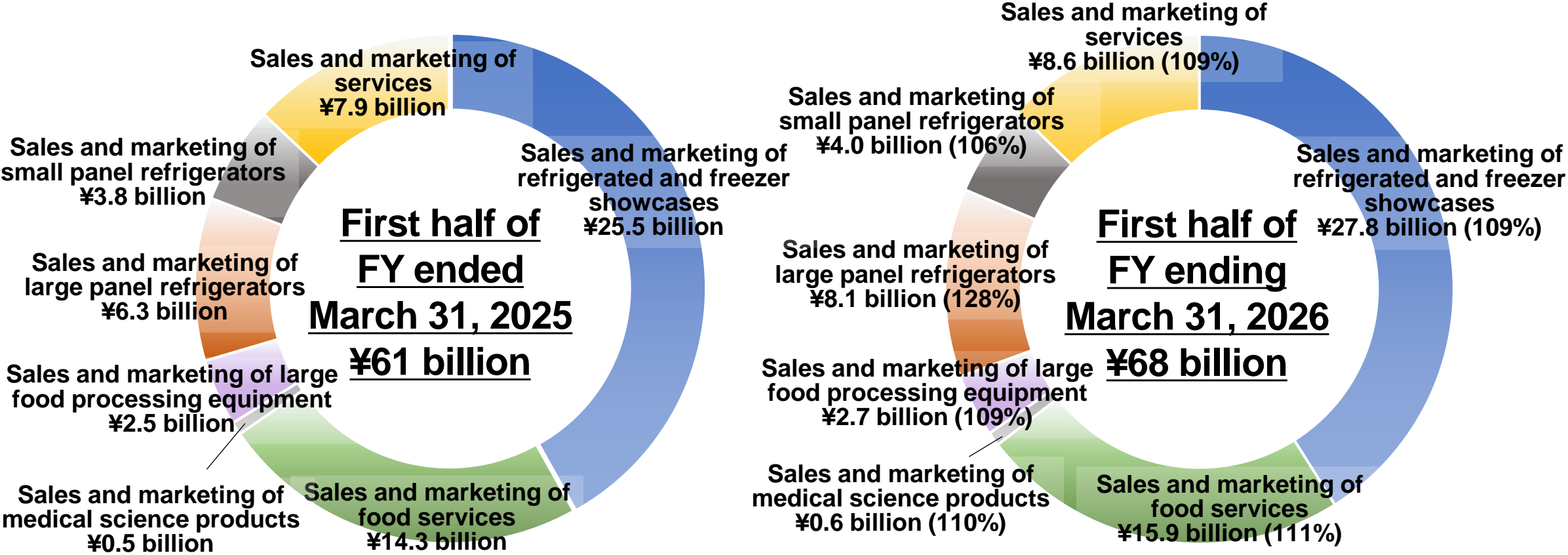
Overview of Interim Financial Results for the Fiscal Year Ending March 31, 2026

Summary of Consolidated Statement of Income

(¥ in millions)

	First half of FY ended March 31, 2025		First half of FY ending March 31, 2026		YoY
	Amount	%	Amount	%	
Net sales	61,011	100.0%	68,003	100.0%	111.5%
Costs incurred for sales	44,523	73.0%	49,027	72.0%	110.1%
Gross profit	16,487	27.0%	18,976	27.9%	115.0%
Selling, general and administrative expenses	9,512	15.6%	10,951	16.1%	115.1%
Operating profit	6,975	11.4%	8,025	11.8%	115.0%
Ordinary profit	7,098	11.6%	8,410	12.4%	118.5%
Net profit attributable to owners of the parent	5,166	8.5%	5,771	8.5%	111.7%

Net Sales Composition by Sales Segment (Net Sales and Year-Over-Year Comparison [YOY])

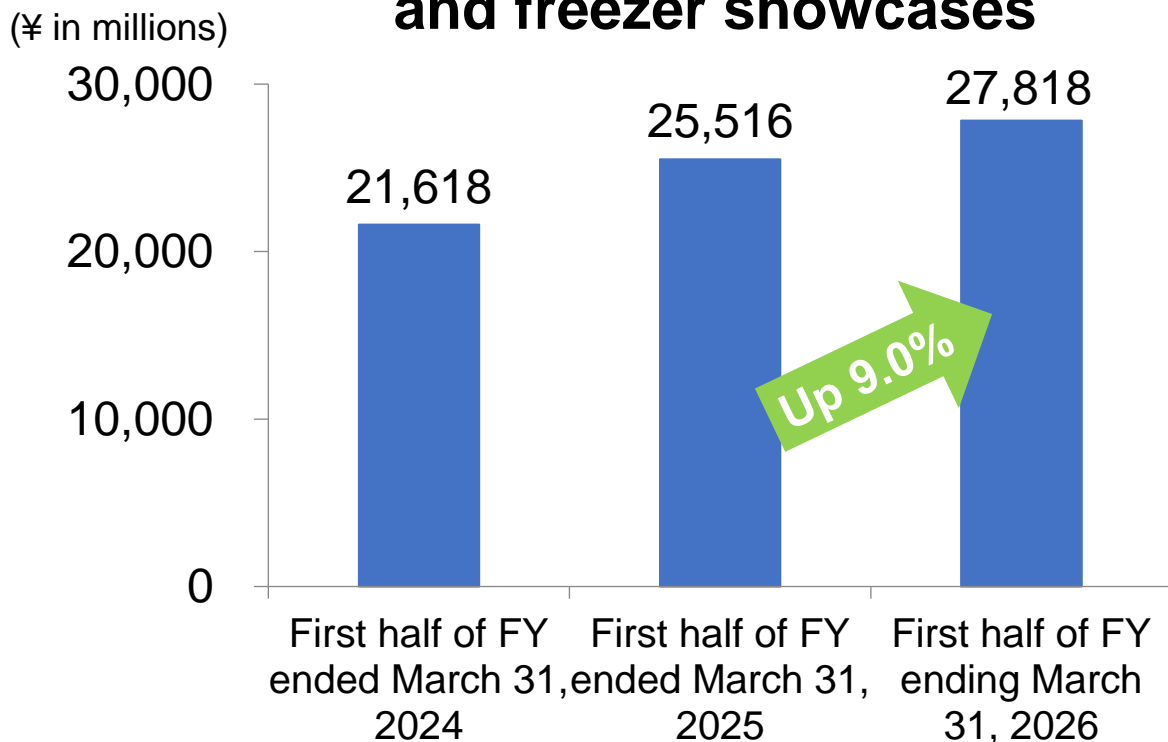


Sales and Marketing of Refrigerated and Freezer Showcases

Net sales grew 9.0% from the previous year, driven by strong sales to supermarkets.



Changes in net sales of refrigerated and freezer showcases



Topics

- Although stores were generally cautious about making capital investment due to consumers' prudent spending behavior, ongoing business successor shortages, and soaring labor costs, demand from supermarkets for energy-efficient store renovation solutions remained strong.
- The replacement of showcases with natural refrigerants in convenience stores made good progress as planned.
- 10-year refrigerant gas leak warranties and maintenance contracts started in April 2025. These contracts, which focus specifically on refrigerant gas leaks, a direct cause of cooling failure, were used to strengthen marketing efforts aimed at customers.

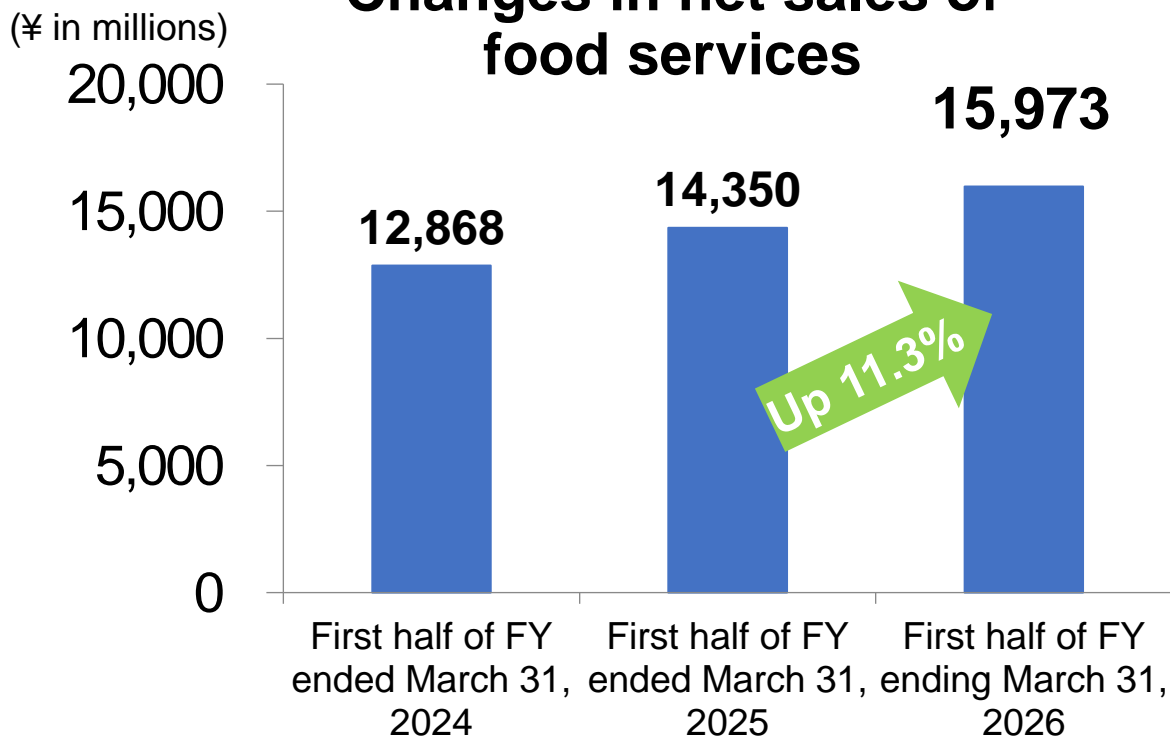
Sales and Marketing of Food Services

Net sales grew through enhanced sales strategies aimed at the food service industry in Japan that showed signs of recovery.

冷媒ガス漏れ
10年保証
10-year refrigerant gas leak warranties



Changes in net sales of food services



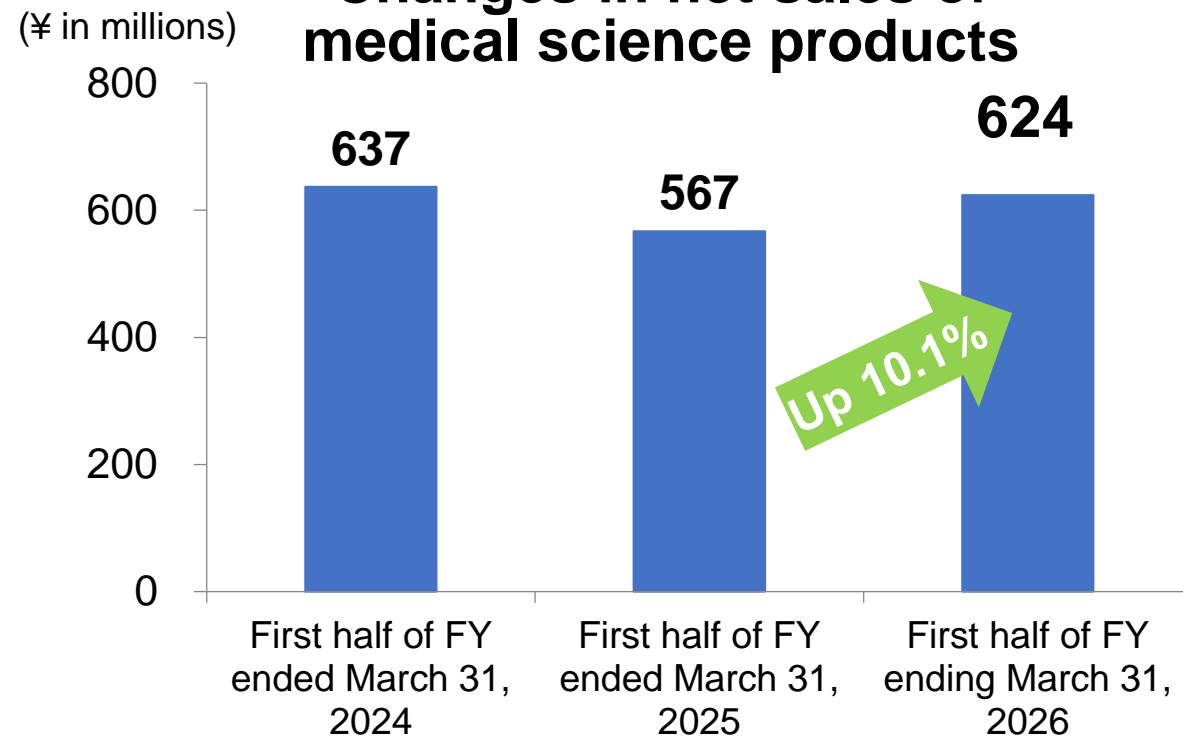
Topics

- Net sales of core products, such as refrigerators and ice makers, to the food service industry increased, as enhanced sales strategies gradually started to have an effect.
- Nippon Senjoki K.K. joined the GALILEI Group in the previous year and recorded sales of approximately ¥1.5 billion (up 24% from the previous year), which was a major contributing factor in the increase in net sales.
- 10-year refrigerant gas leak warranties, which started in April 2024 for commercial refrigerators and ice makers using a CFC-free refrigerant, R1234yf, were extended to cover all models of GALILEI plug-in type products in April 2025.

Sales and Marketing of Medical Science Products

Net sales of medical science products showed a recovery trend as a result of an increase in both the sales volume and net sales of medical products.

Changes in net sales of medical science products



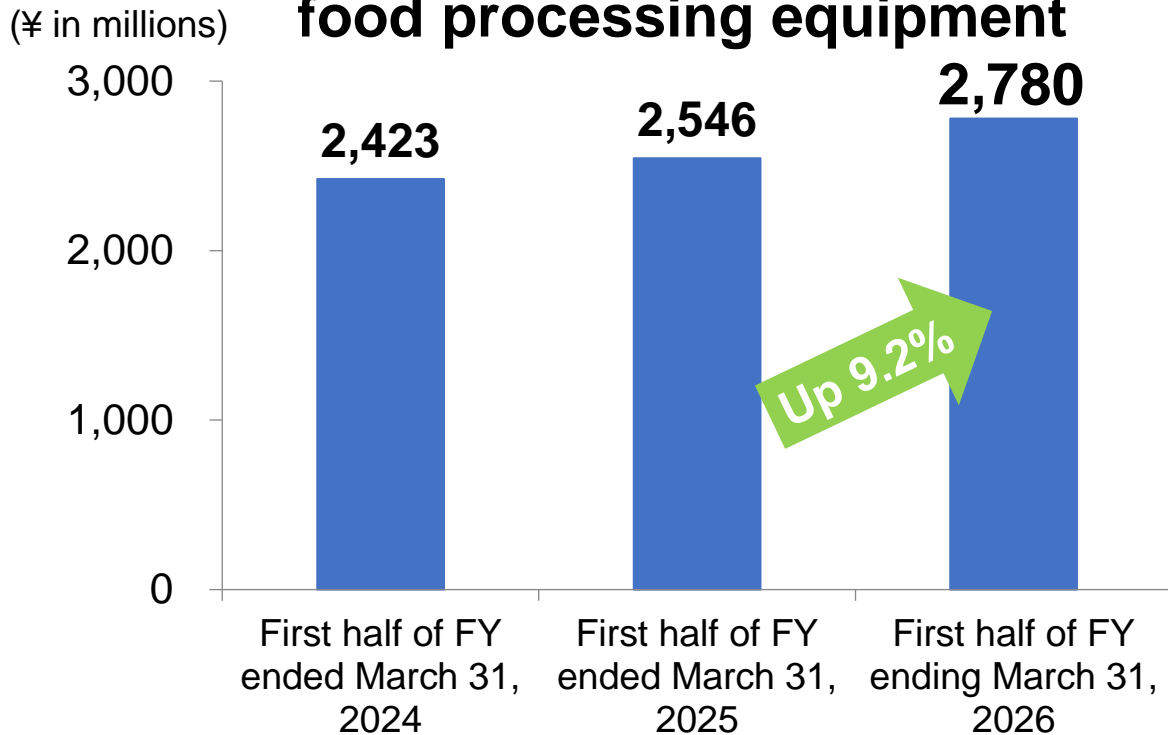
Topics

- Both the sales volume and net sales of medical cool boxes and other products increased as a result of demand from dispensing pharmacies and drug store chains to replace their refrigerators, and of price revisions.
- GALILEI International Center for Future Medicine Technology (GIFT) was opened to contribute to the development and practical application of regenerative medical products, focusing on an automated mass cell freezing system.
- Sales promotion of ultra-low-temperature freezers and medical freezers for pharmaceutical companies and universities was strengthened.

Sales and Marketing of Large Food Processing Equipment

Net sales increased by 9.2% from the previous year as the investment sentiment among food manufacturers showed signs of recovery.

Changes in net sales of large food processing equipment

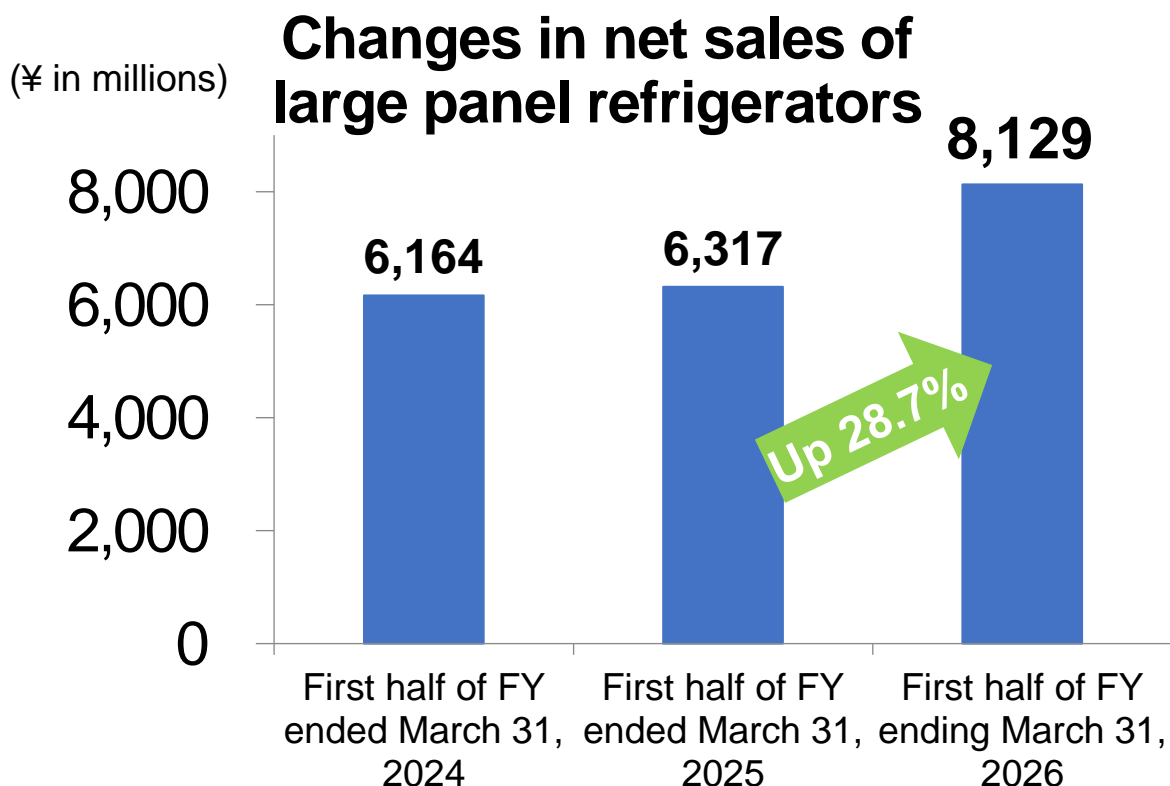


Topics

- Projects for frozen food manufacturers and food production factories remained strong.
- Sales breakdown (before consolidated adjustments)
 - Tunnel freezers (TAKAHASHI GALILEI):
¥2,399 million (up 11.3 % from the previous year)
 - Conveyor lines (SHOKEN GALILEI):
¥734 million (up 12.4 % from the previous year)

Sales and Marketing of Large Panel Refrigerators

Net sales increased significantly as a result of the Group's combined efforts to maintain ongoing demand for projects for logistics centers and food production factories.



Topics

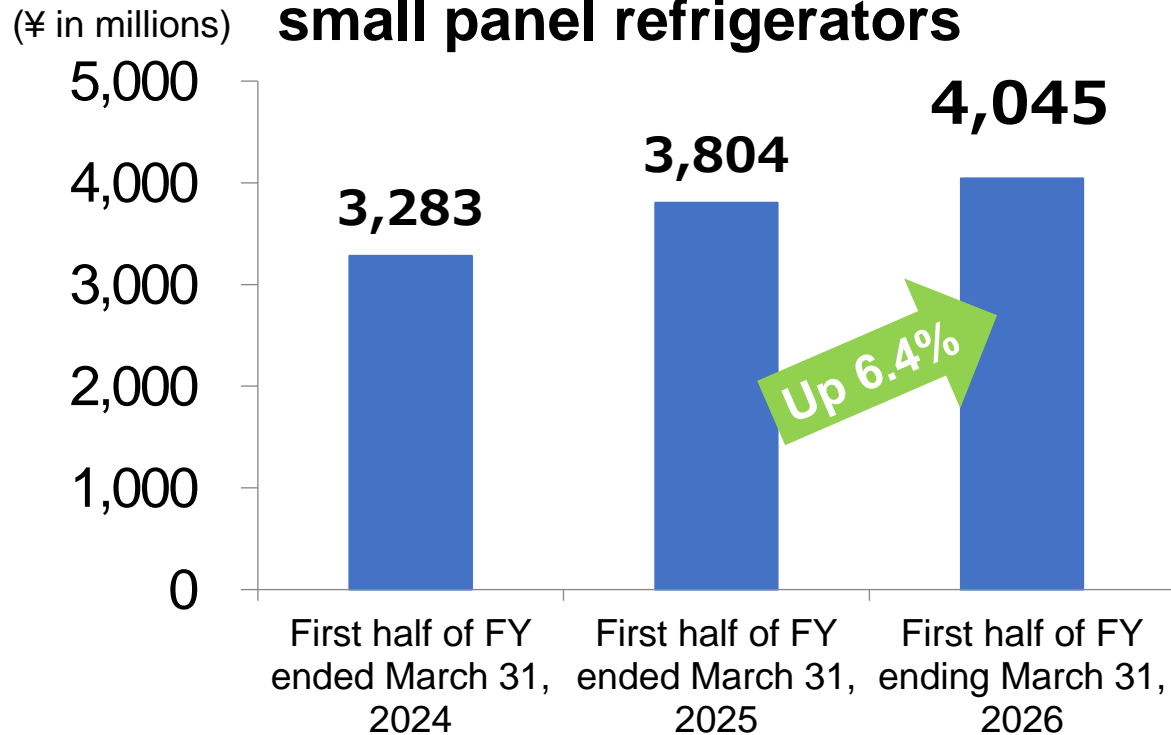
- Demand for the construction of logistics centers and cold storage warehouses continued due to the consolidation of logistics bases resulting from the “2024 logistics problem” and the full occupancy or dilapidated state of cold storage warehouses in major cities.
- Demand from supermarket processing centers and food production factories also continued.

Sales and Marketing of Small Panel Refrigerators

Net sales increased by 6.4% from the previous year, driven by strong sales to supermarkets and convenience stores.



Changes in net sales of small panel refrigerators



Topics

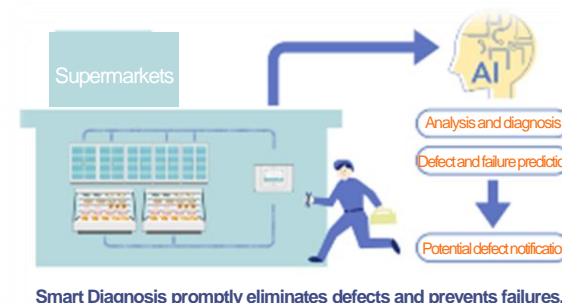
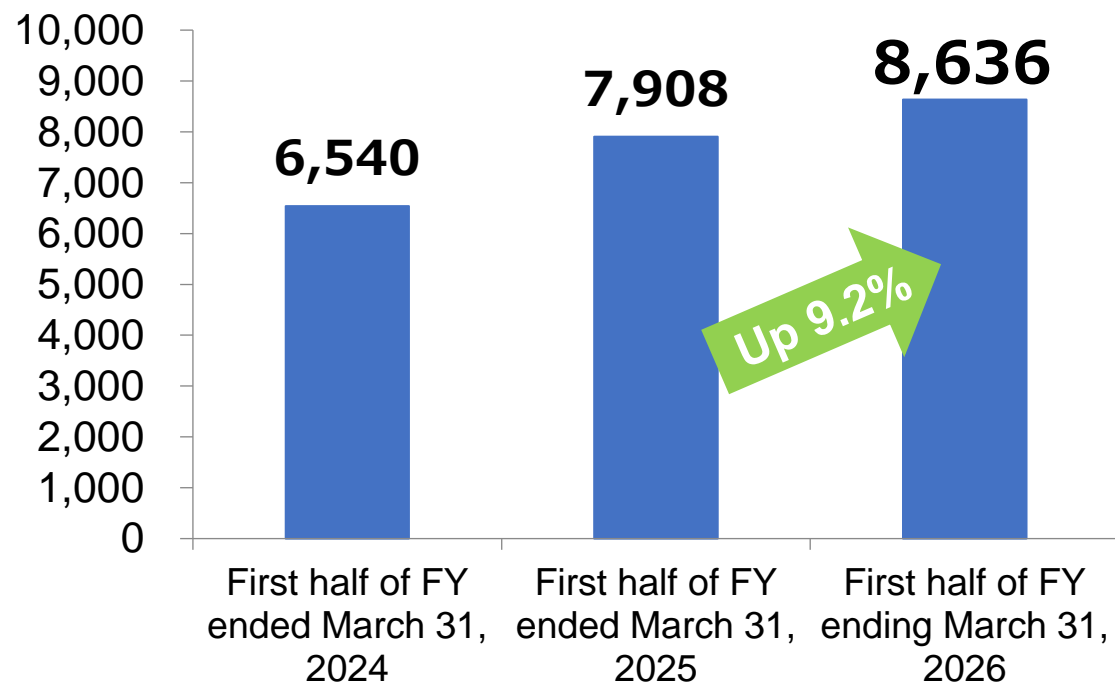
- Sales to supermarkets and convenience stores continued, supported by the GALILEI Group's distribution network.
- Similarly, sales to some restaurant chains remained steady.
- The marketing of "PURE CIS," a cleanroom panel interior system for the medical and pharmaceutical industries, started.

Sales and Marketing of Services

Sales to both the food service and logistics and distribution industries continued to be robust.

Changes in net sales of services

(¥ in millions)



Topics

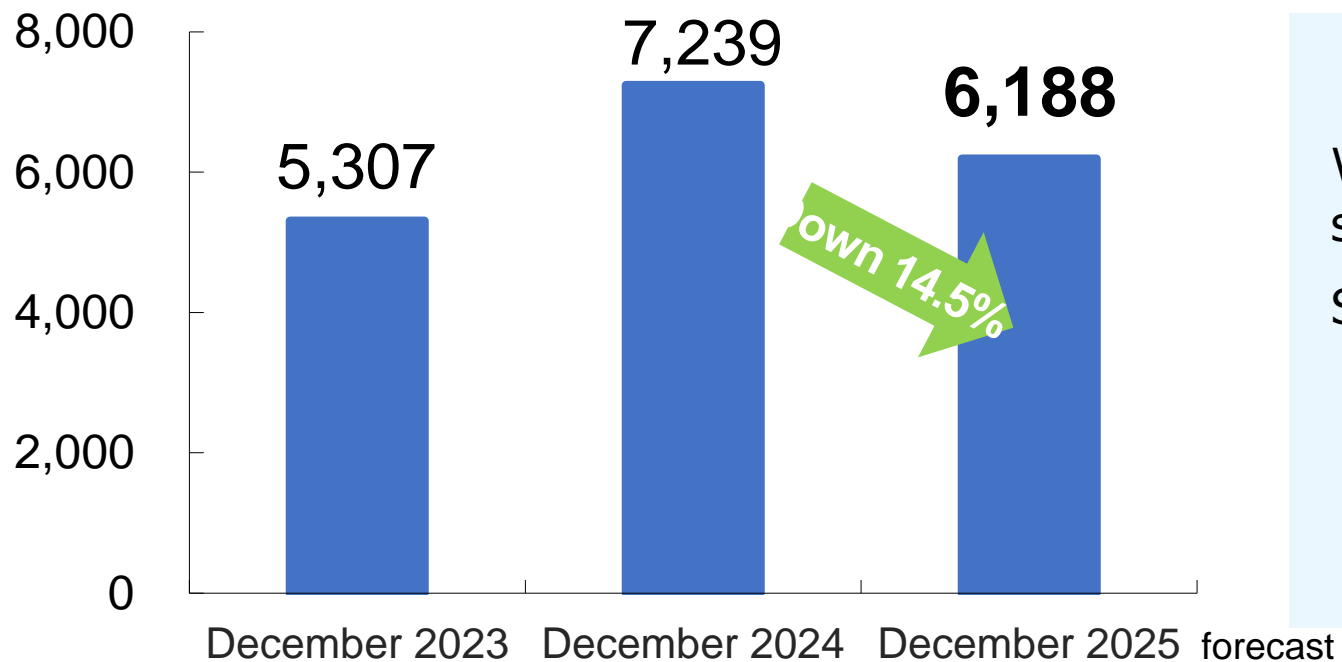
- Sales of refrigerated and freezer showcase maintenance contracts for supermarkets remained strong.
- With increased sales from Food Services, sales of refrigerator and freezer maintenance contracts also increased.
- Zero Call Company (ZCC)
The precision of AI-based Smart Diagnosis was improved, pre-maintenance services were expanded, and 10-year refrigerant gas leak warranties were promoted, resulting in a reduction in food loss and refrigerant gas leaks caused by product failures.

Topic for Overseas Operations

- Among GGV2030 key target countries,
- Net sales in Indonesia remained strong.
 - Net sales in Vietnam and Thailand declined.

Changes in net sales from Overseas Operations
(out-of-store sales by sales companies)

(¥ in millions)



Topics

With PT Aneka Citra Refrindo joining the group, sales in Indonesia have seen a significant increase.

Sales by major country

- Indonesia (up 44% from the previous year)
- Vietnam (down 36% from the previous year)
- Thailand (down 20% from the previous year)
- Hong Kong (down 40% from the previous year)

Topic for Overseas Operations: GALILEI Global Vision 2030

The first-ever overseas showrooms, under the name F'S DESIGN COURT, were launched.

Showrooms opened in
Bangkok, Thailand, in April 2025,
Ho Chi Minh City, Vietnam, in May 2025, and
Jakarta, Indonesia, in July 2025.

These showrooms strengthen our value-added solutions, including expertise in freezing and thawing technologies, while also building connections with local users. They are intended to create new opportunities in the food business.

Bangkok, Thailand (April)



Ho Chi Minh City, Vietnam (May)



Jakarta, Indonesia (July)



Consolidated Balance Sheet

(¥ in millions)

	FY ended March 31, 2025	First half of FY ending March 31, 2026	Increase/ Decrease
Current assets	96,318	92,313	-4,005
Fixed assets	45,244	53,229	7,985
Total assets	141,562	145,542	3,980
Current liabilities	36,032	35,734	-298
Fixed liabilities	2,323	4,034	1,711
Total liabilities	38,356	39,769	1,413
Total net assets	103,206	105,773	2,567
Total liabilities and net assets	141,562	145,542	3,980
Equity ratio	72.4%	72.2%	+0.2 points

★ Main transactions ★

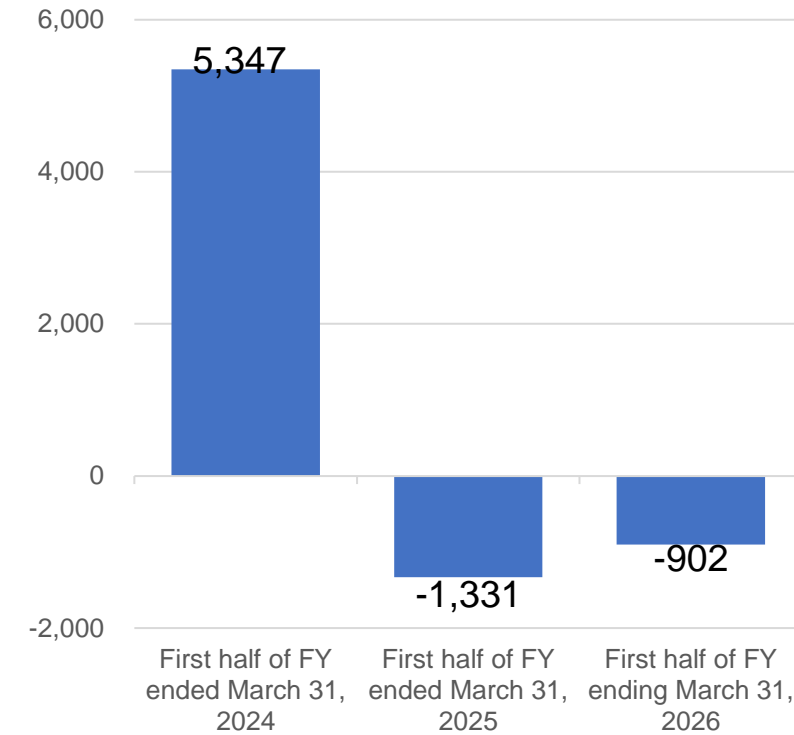
- **Tangible fixed assets (buildings etc.)**
 - Shiga (Konan) Factory
 - Kanto Service Center
 - Fukuoka Branch
- **Land**
 - Construction site for a new building at the Okayama Factory
 - Construction site for a new GPC factory

Consolidated Cash Flow Statement

(¥ in millions)

	First half of FY ended March 31, 2025	First half of FY ending March 31, 2026	Increase / Decrease	Description of main cash flow for the year
Cash flow from operating activities	4,969	5,825	856	Interim net profit before income taxes 8,445 Depreciation 812 Income taxes paid -3,314
Cash flow from investing activities	-6,300	-6,727	-428	Cash outflow from acquisition of tangible fixed assets -6,882
Cash flow from financing activities	-2,103	-2,971	-868	Dividends paid -2,963
Effect of exchange rate changes on cash and cash equivalents	158	-154	-312	
Increase/decrease in cash and cash equivalents	-3,277	-4,028	-751	
Cash and cash equivalents at the end of the year	50,748	48,800	-1,948	

Changes in free cash flow



Growth Investment

■ Construction of Shiga Factory 2 for refrigerated and freezer showcases

To be operational in December 2026
Approximately **30%** increase in production capacity
60,000 units to be produced per year (combined with the existing factory's production volume)

Large-Scale Growth Investment Subsidy to be used

Estimated total investment amount:
Approximately ¥10 billion
Estimated subsidy to be granted: ¥2.8 billion

Basic specifications

- The "**mother factory**" for the Showcase Operations (a new **R&D hub** for Showcase Operations for the development and production of high-value-added, next-generation products)
- **Environmentally-friendly hub** (CO₂-free factory with ZEB energy efficiency certification)
- **Environmentally-friendly** exterior design.
Factory tours available (We will welcome local school children and students to visit the factory for tours.)
- **60 people to be hired.**
Job creation for the community

What the exterior of the new Shiga (Konan) Factory would look like



Growth Investment

■ Construction of a new distribution center at the Okayama Factory

Aiming to ship 500 units per day to meet customers' diverse needs.

- Became operational in June 2025.
- **Investment amount: ¥2.9 billion**
- Product storage capacity of more than 6,000 units
(**1.5 times** capacity of old distribution center)
- Warehouse storage capacity more than doubled

G-TRANSPORT distribution system introduced

- IT solution introduced to standardize logistics operations
 - Significant improvement in operational efficiency
- Sharing product delivery tracking data on the intranet
 - Enables quick response to customer inquiries about product shipments



The exterior of the new distribution center at the Okayama Factory



Growth Investment

■ Human Resources and Technical Development Center

A talent and technical development hub where people and technology grow together to lead the way for the future of food and life

**Estimated total investment amount:
Approximately ¥3.6 billion**

Construction started in October 2025

Construction scheduled for completion in March 2027

**Number of GALILEI Academy graduates:
195 students in total**



Role of the Human Resources and Technical Development Center

- Serves as a development hub in Osaka as well as the GALILEI Academy's training facility.
- Serves as a human resources hub for training future generations of cold storage chain engineers.
- Available for use by non-GALILEI people. Aids in tackling industry-wide engineer shortages and improving technical capabilities across the industry.



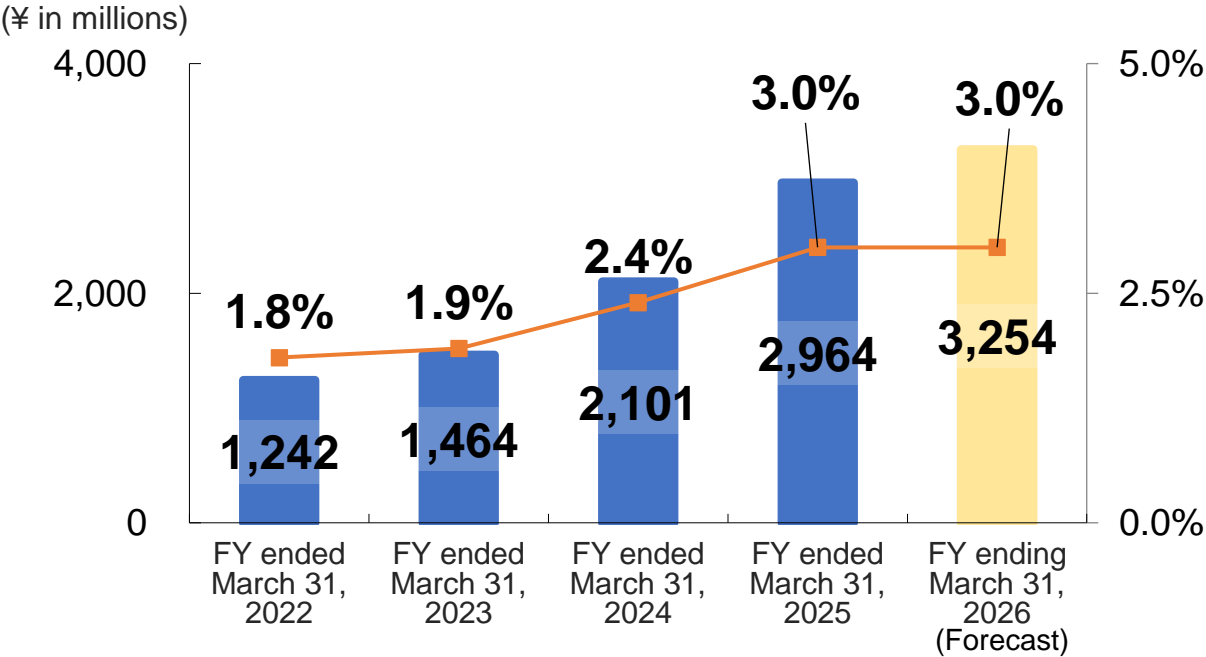
Shareholder Return

Shareholder return policy

Basic policy for the three-year period from FY ended March 31, 2025 to FY ending March 31, 2027

Measure: DOE of 3% * DOE means the consolidated dividend on equity ratio

Changes in DOE and total dividends paid



Changes in ROE

FY ended March 31, 2024	FY ended March 31, 2025	FY ending March 31, 2026 (Forecast)
14.3%	12.3%	11.4%

Dividend forecast for FY ending March 31, 2026

Year-end dividend forecast: **¥81** (up ¥7)
Dividend payout ratio:
26.6% (FY ended March 31, 2025: 24.7%)

Forecast of Financial Results for the Fiscal Year Ending March 31, 2026

Summary of Consolidated Statement of Income

(¥ in millions)

	FY ended March 31, 2025 (Actual)		FY ending March 31, 2026 (Forecast)		YoY
	Amount	%	Amount	%	
Net sales	130,639	100.0%	137,734	100.0%	105.4%
Costs incurred for sales	94,541	72.3%	99,536	72.3%	105.3%
Gross profit	36,098	27.6%	38,199	27.7%	105.8%
Selling, general and administrative expenses	19,526	14.9%	21,275	15.4%	109.0%
Operating profit	16,572	12.7%	16,924	12.3%	102.1%
Ordinary profit	17,175	13.1%	17,604	12.8%	102.5%
Net profit attributable to owners of parent	12,008	9.2%	12,190	8.9%	101.5%

GALILEI

Be cool, Be alive.

Corporate Planning Section, GALILEI CO. LTD.
TEL: 06-6477-2011

Our plans, forecasts, strategies, and other statements contained in this document which are not based on historical facts are our future business performance forecasts. These are based on management's assumptions made in view of the information available to it at the time of publication. Please note that actual results may vary significantly from the forecasts due to changes in risks, uncertainties, and economic situations among others.