

February 13, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: KENKO Mayonnaise Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2915
 URL: <https://www.kenkomayo.co.jp>
 Representative: Kunikazu Shimamoto, President and Representative Director
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 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	%
Nine months ended								
December 31, 2025	70,262	(0.4)	3,564	(22.4)	3,674	(21.8)	2,396	(26.1)
December 31, 2024	70,537	5.1	4,590	97.3	4,698	93.6	3,244	96.5

Note: Comprehensive income For the nine months ended December 31, 2025: ¥2,562 million [(29.2)%]
 For the nine months ended December 31, 2024: ¥3,619 million [74.2%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended				
December 31, 2025	161.78		-	
December 31, 2024	203.00		-	

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen			%
As of						
December 31, 2025	69,196		40,827			59.0
March 31, 2025	64,080		39,963			62.4

Reference: Equity As of December 31, 2025: ¥40,827 million As of March 31, 2025: ¥39,963 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 March 31, 2025	-	19.00	-	24.00	43.00
Fiscal year ending March 31, 2026	-	23.00	-		
Fiscal year ending March 31, 2026 (Forecast)				44.00	67.00

Note: 1. Revisions to the forecast of cash dividends most recently announced: Yes

2. Regarding the revision of the dividend forecast, please refer to the "Notice Concerning Revision (Dividend Increase) of Year-End Dividend Forecast" announced today (February 13, 2026)

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Fiscal year ending March 31, 2026	92,800	1.2	3,800	(21.6)	3,950	(21.0)	2,470	(29.5)		165.32

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
- (3) 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

(4) Number of issued shares (common shares)

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

As of December 31, 2025	16,476,000 shares
As of March 31, 2025	16,476,000 shares

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

As of December 31, 2025	2,078,265 shares
As of March 31, 2025	1,553,922 shares

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

Nine months ended December 31, 2025	14,811,776 shares
Nine months ended December 31, 2024	15,982,859 shares

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	15,729	15,658
Notes receivable - trade	54	76
Accounts receivable - trade	14,255	18,160
Merchandise and finished goods	2,533	3,093
Work in process	10	10
Raw materials and supplies	1,345	2,253
Other	383	424
Allowance for doubtful accounts	(0)	(0)
Total current assets	34,312	39,676
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,498	8,917
Machinery, equipment and vehicles, net	5,118	4,234
Land	6,021	6,004
Construction in progress	17	944
Other, net	212	219
Total property, plant and equipment	20,868	20,319
Intangible assets	1,445	1,255
Investments and other assets		
Investment securities	5,631	5,915
Deferred tax assets	80	80
Other	1,771	1,978
Allowance for doubtful accounts	(29)	(30)
Total investments and other assets	7,453	7,944
Total non-current assets	29,767	29,519
Total assets	64,080	69,196

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	10,622	15,429
Electronically recorded obligations - operating	909	902
Current portion of long-term borrowings	522	522
Income taxes payable	1,212	305
Other provisions	510	212
Asset retirement obligations	171	171
Other	4,442	5,496
Total current liabilities	18,391	23,040
Non-current liabilities		
Long-term borrowings	3,293	2,902
Retirement benefit liability	424	493
Other	2,008	1,931
Total non-current liabilities	5,725	5,328
Total liabilities	24,116	28,368
Net assets		
Shareholders' equity		
Share capital	5,424	5,424
Capital surplus	5,699	5,700
Retained earnings	29,944	31,642
Treasury shares	(2,755)	(3,757)
Total shareholders' equity	38,312	39,010
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,574	1,779
Foreign currency translation adjustment	65	29
Remeasurements of defined benefit plans	11	8
Total accumulated other comprehensive income	1,651	1,817
Total net assets	39,963	40,827
Total liabilities and net assets	64,080	69,196

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	70,537	70,262
Cost of sales	54,254	54,286
Gross profit	16,283	15,976
Selling, general and administrative expenses	11,692	12,412
Operating profit	4,590	3,564
Non-operating income		
Share of profit of entities accounted for using equity method	35	59
Interest and dividend income	33	33
Other	104	88
Total non-operating income	173	181
Non-operating expenses		
Interest expenses	33	30
Other	31	41
Total non-operating expenses	64	71
Ordinary profit	4,698	3,674
Extraordinary income		
Subsidy income	34	33
Other	1	3
Total extraordinary income	36	36
Extraordinary losses		
Impairment losses	-	184
Loss on retirement of non-current assets	3	0
Extra retirement payments	-	32
Other	4	9
Total extraordinary losses	8	226
Profit before income taxes	4,727	3,484
Income taxes	1,483	1,088
Profit	3,244	2,396
Profit attributable to owners of parent	3,244	2,396

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	3,244	2,396
Other comprehensive income		
Valuation difference on available-for-sale securities	369	205
Remeasurements of defined benefit plans, net of tax	(7)	(3)
Share of other comprehensive income of entities accounted for using equity method	12	(36)
Total other comprehensive income	374	166
Comprehensive income	3,619	2,562
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,619	2,562