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Consolidated Financial Statements for the Six Months Ended September 30, 2026 [Japanese GAAP]

November 5, 2026

Company name: **SODA NIKKA CO., LTD.**
Stock exchange listing: Tokyo Stock Exchange
Code number: 8158
URL: https://www.sodanikka.co.jp/
Representative: Ryuji Mezaki, President and Chief Executive Officer
Contact: Osamu Iwabuchi, Member of the Board, Managing Executive Officer and Finance and Accounting Division Director
Phone: +81-3-3245-1803
Scheduled date of filing semi-annual securities report: November 12, 2026
Scheduled date of commencing dividend payments: December 8, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Results for the Six Months Ended September 30, 2026 (April 1, 2026 – September 30, 2026)

(1) Consolidated Operating Results (Cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	36,575	11.1	1,681	41.6	1,965	38.0	1,457	20.9
September 30, 2025	32,935	3.7	1,187	4.7	1,424	8.8	1,205	(9.0)

(Note) Comprehensive income: Six months ended September 30, 2026: ¥4,214 million [73.6%]
Six months ended September 30, 2025: ¥2,428 million [516.7%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	63.83	–
September 30, 2025	52.91	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2026	81,965	37,470	45.7
As of March 31, 2026	77,826	33,774	43.4

(Reference) Equity: As of September 30, 2026: ¥37,470 million
As of March 31, 2026: ¥33,774 million

2. Cash Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	20.00	–	24.00	44.00
Fiscal year ending March 31, 2027	–	25.00			
Fiscal year ending March 31, 2027 (Forecast)			–	25.00	50.00

(Note) Revision to the forecast for dividends announced most recently: Yes

3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	74,000	11.0	3,400	37.0	3,900	32.9	2,800	18.5	122.64

(Note) Revision to the forecast of consolidated results announced most recently: Yes

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: – companies (Company name)
Excluded: – companies (Company name)

(2) Application of an accounting method specific to the preparation of Semi-annual Consolidated Financial Statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Total number of outstanding shares (common shares)
1) Total number of outstanding shares at the end of the period (including treasury shares):
September 30, 2026: 22,968,000 shares
March 31, 2026: 22,968,000 shares

2) Total number of treasury shares at the end of the period:
September 30, 2026: 108,226 shares
March 31, 2026: 144,340 shares

3) Average number of shares during the period:
Six months ended September 30, 2026: 22,831,751 shares
Six months ended September 30, 2025: 22,781,780 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Explanation of the proper use of performance forecast and other notes
The above forecasts are estimated based on the information currently available, and actual results may differ from these forecasts due to a wide range of factors. For assumptions that form the basis of the performance forecast and cautionary notes, etc. on the use of performance forecast, please see “Explanation regarding information on future prospects such as forecast of consolidated results” on page 3 of this Semi-annual Consolidated Financial Statements (attached materials, Japanese only).

(1) Semi-annual Consolidated Balance Sheets

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	8,116	7,997
Notes and accounts receivable - trade, and contract assets	41,810	42,287
Merchandise and finished goods	1,429	1,643
Other	1,024	687
Allowance for doubtful accounts	(84)	(63)
Total current assets	52,296	52,552
Non-current assets		
Property, plant and equipment	6,711	6,596
Intangible assets	327	291
Investments and other assets		
Investment securities	17,713	21,725
Distressed receivables	8	8
Other	778	801
Allowance for doubtful accounts	(10)	(10)
Total investments and other assets	18,490	22,525
Total non-current assets	25,529	29,413
Total assets	77,826	81,965

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	33,191	33,987
Short-term borrowings	2,661	1,666
Income taxes payable	574	601
Contract liabilities	834	547
Provisions	607	519
Other	932	684
Total current liabilities	38,801	38,005
Non-current liabilities		
Deferred tax liabilities	3,470	4,724
Retirement benefit liability	853	859
Other	925	906
Total non-current liabilities	5,249	6,490
Total liabilities	44,051	44,495
Net assets		
Shareholders' equity		
Share capital	3,762	3,762
Capital surplus	3,116	3,116
Retained earnings	17,510	18,447
Treasury shares	(146)	(109)
Total shareholders' equity	24,242	25,217
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,965	11,706
Deferred gains or losses on hedges	1	(1)
Revaluation reserve for land	264	227
Foreign currency translation adjustment	183	208
Remeasurements of defined benefit plans	118	110
Total accumulated other comprehensive income	9,532	12,253
Total net assets	33,774	37,470
Total liabilities and net assets	77,826	81,965

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	32,935	36,575
Cost of sales	28,221	31,379
Gross profit	4,714	5,196
Selling, general and administrative expenses		
Freight and incidental costs	614	651
Salaries and allowances	1,012	1,020
Provision for bonuses	368	386
Provision for bonuses for directors (and other officers)	15	20
Provision for share awards for directors (and other officers)	29	28
Retirement benefit expenses	47	38
Other	1,439	1,369
Total selling, general and administrative expenses	3,526	3,514
Operating profit	1,187	1,681
Non-operating income		
Interest income	3	6
Dividend income	251	303
Other	22	15
Total non-operating income	277	325
Non-operating expenses		
Interest expenses	23	19
Foreign exchange losses	7	11
Commission for syndicated loans	7	7
Other	2	3
Total non-operating expenses	41	41
Ordinary profit	1,424	1,965
Extraordinary income		
Gain on sale of non-current assets	–	81
Gain on sale of investment securities	415	–
Total extraordinary income	415	81
Extraordinary losses		
Loss on sale and retirement of non-current assets	16	–
Office relocation expenses	–	16
Total extraordinary losses	16	16
Profit before income taxes	1,823	2,031
Income taxes - current	600	586
Income taxes - deferred	17	(12)
Total income taxes	617	573
Profit	1,205	1,457
Profit attributable to owners of parent	1,205	1,457

Consolidated Statements of Comprehensive Income

(Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,205	1,457
Other comprehensive income		
Valuation difference on available-for-sale securities	1,283	2,741
Deferred gains or losses on hedges	2	(2)
Foreign currency translation adjustment	(57)	25
Remeasurements of defined benefit plans, net of tax	(4)	(7)
Total other comprehensive income	1,223	2,757
Comprehensive income	2,428	4,214
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,428	4,214

(3) Semi-annual Consolidated Statements of Cash Flows

(Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,823	2,031
Depreciation	272	284
Loss (gain) on valuation of investment securities	0	–
Increase (decrease) in allowance for doubtful accounts	35	(21)
Increase (decrease) in retirement benefit liability	(8)	(5)
Interest and dividend income	(255)	(309)
Interest expenses	23	19
Commission for syndicate loan	7	7
Loss (gain) on sale and retirement of non-current assets	15	(81)
Decrease (increase) in trade receivables	(85)	(466)
Decrease (increase) in inventories	(64)	(211)
Decrease (increase) in distressed receivables	10	–
Increase (decrease) in trade payables	(129)	793
Loss (gain) on sale of investment securities	(415)	–
Increase (decrease) in provision for bonuses for directors (and other officers)	(22)	(10)
Increase (decrease) in provision for share awards for directors (and other officers)	29	28
Increase (decrease) in advances received	–	(287)
Decrease (increase) in advance payments to suppliers	–	298
Other, net	135	(250)
Subtotal	1,372	1,820
Interest and dividends received	256	300
Interest paid	(31)	(17)
Payments of relocation expenses	–	(16)
Income taxes paid	(763)	(558)
Income taxes refund	–	15
Net cash provided by (used in) operating activities	834	1,543
Cash flows from investing activities		
Payments into time deposits	(4)	(600)
Proceeds from withdrawal of time deposits	84	10
Purchase of property, plant and equipment	(115)	(180)
Proceeds from sale of property, plant and equipment	0	136
Purchase of intangible assets	(103)	(6)
Purchase of investment securities	(16)	(16)
Proceeds from sale of investment securities	485	–
Purchase of membership	(37)	(32)
Other, net	(4)	1
Net cash provided by (used in) investing activities	288	(686)

(Million yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from financing activities		
Proceeds from short-term borrowings	500	–
Repayments of short-term borrowings	(4)	(996)
Purchase of treasury shares	(0)	–
Dividends paid	(527)	(551)
Commission for syndicate loan paid	(6)	(9)
Other, net	1	(23)
Net cash provided by (used in) financing activities	(37)	(1,580)
Effect of exchange rate change on cash and cash equivalents	(59)	16
Net increase (decrease) in cash and cash equivalents	1,026	(708)
Cash and cash equivalents at beginning of period	7,090	8,105
Cash and cash equivalents at end of period	8,116	7,397