Kagome Co., Ltd.

FY2026/1H Financial Results

July 31, 2026

Event Summary

[Company Name]	Kagome Co., Ltd.	
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[Event Name]	FY2026/1H Financial Results	
[Fiscal Period]	FY2026 Q2	
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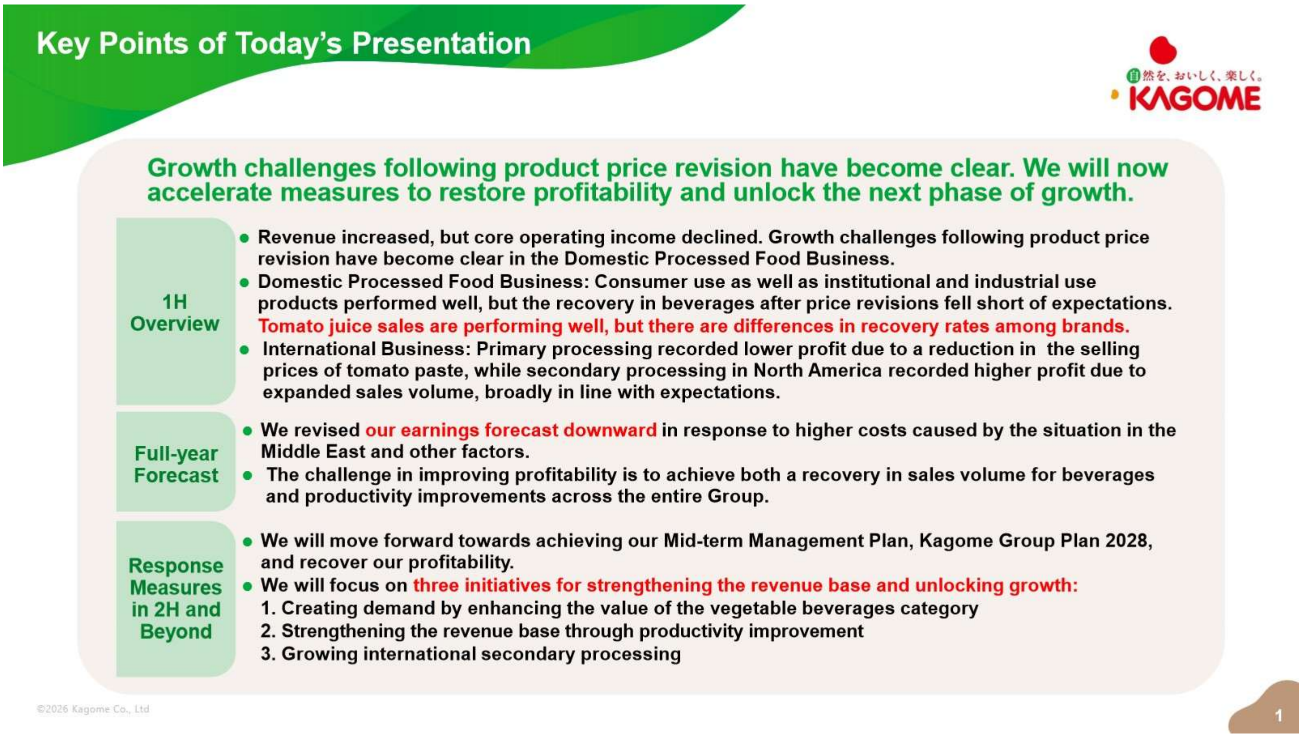
[Venue]	Webcast	
[Number of Speakers]	2	
	Harunobu Okuya	President & Representative Director
	Takeshi Saeki	Director & Managing Executive Officer, CFO, CRO
[Analyst Names]*	Rei Ihara	UBS Securities
	Satsuki Kawasaki	Phillip Securities
	Sho Kamiguchi	Nomura Securities
	Charles Salvan	Sawakami Asset Management Inc.

Presentation



First, here are the key points of today's presentation.

First, the H1 overview.

Revenue increased, but core operating income declined. Growth challenges for business in Japan following product price revisions became clear in H1.

In the Domestic Processed Food Business, consumer use as well as institutional and industrial use products performed well, but the recovery in beverages after price revisions fell short of expectations. Tomato juice sales were performing well, but there were differences in recovery rates among brands.

In the International Business, primary processing recorded lower profit due to a reduction in the selling prices of tomato paste in response to market conditions. Secondary processing in North America recorded higher profit owing to expanded sales volume, broadly in line with expectations.

Next, let's look at full-year forecast.

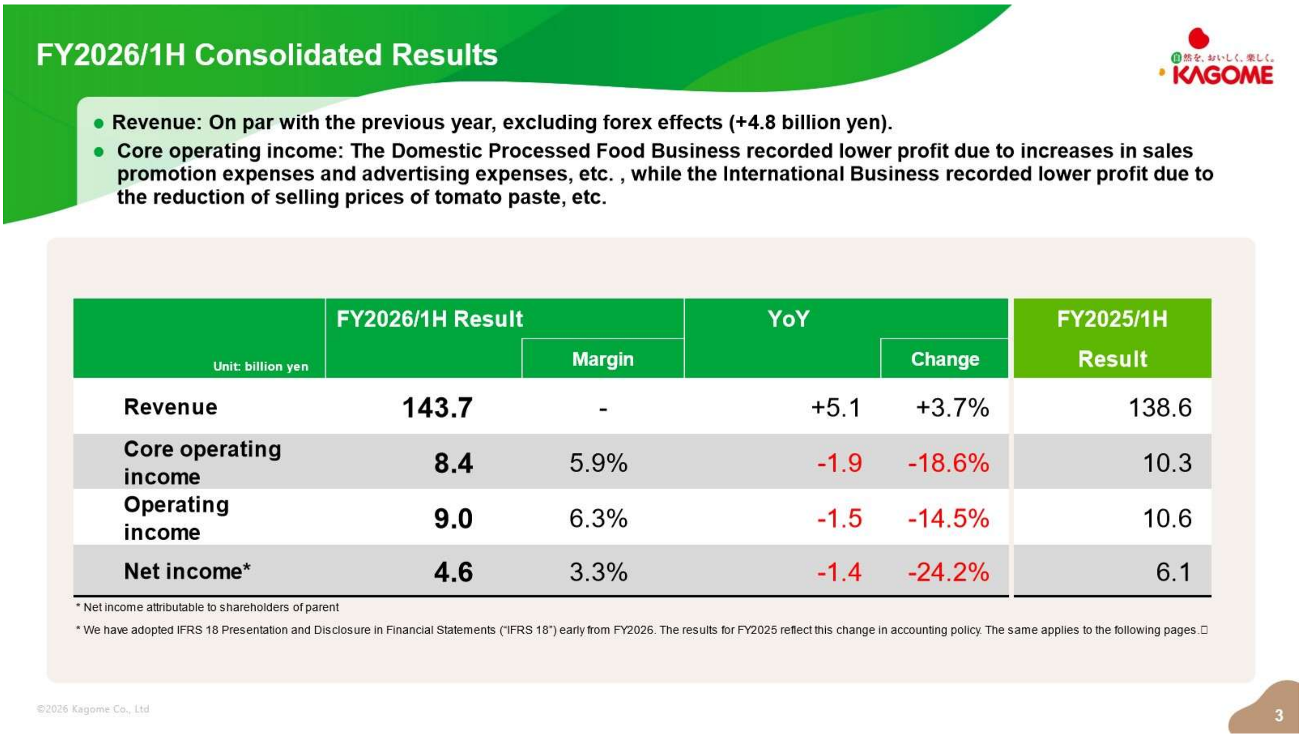
We revised our full-year earnings forecast downward in response to higher packaging and transportation costs caused by the situation in the Middle East and our current business conditions.

We recognize that the challenge in improving profitability is to achieve both a recovery in sales volume for beverages and productivity improvements across the entire group.

Next, response measures in H2 and beyond.

Despite changes in the external environment, such as the situation in the Middle East, we will move forward towards achieving our mid-term management plan, Kagome Group Plan 2028, and improve our profitability.

We will focus on three initiatives for strengthening our revenue base and unlocking growth: first is creating demand by enhancing the value of the vegetable beverages category; second is strengthening our revenue base through productivity improvement; and third is growing international secondary processing.



FY2026/1H Consolidated Results

- Revenue: On par with the previous year, excluding forex effects (+4.8 billion yen).
- Core operating income: The Domestic Processed Food Business recorded lower profit due to increases in sales promotion expenses and advertising expenses, etc. , while the International Business recorded lower profit due to the reduction of selling prices of tomato paste, etc.

Unit: billion yen	FY2026/1H Result	Margin	YoY	Change	FY2025/1H Result
Revenue	143.7	-	+5.1	+3.7%	138.6
Core operating income	8.4	5.9%	-1.9	-18.6%	10.3
Operating income	9.0	6.3%	-1.5	-14.5%	10.6
Net income*	4.6	3.3%	-1.4	-24.2%	6.1

* Net income attributable to shareholders of parent

* We have adopted IFRS 18 Presentation and Disclosure in Financial Statements ("IFRS 18") early from FY2026. The results for FY2025 reflect this change in accounting policy. The same applies to the following pages.

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Now, let's look at the details.

First, we will see the FY2026 H1 financial results summary.

Consolidated revenue increased YoY by 3.7% to JPY143.7 billion.

Core operating income decreased YoY by 18.6% to JPY8.4 billion.

Operating income decreased YoY by 14.5% to JPY9 billion.

Net income decreased YoY by 24.2% to JPY4.6 billion.

FY2026/1H Results by Segment

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- **Domestic Processed Food Business:** Sales of beverages decreased, while sales of Food-Other increased, resulting in overall revenue being roughly the same as the previous year. Core operating income decreased due to higher advertising and promotional expenses.
- **International Business:** Tomato and other primary processing saw a decrease in revenue and core operating income on a local currency basis due to lower selling prices, but this was within the initial forecast. Tomato and other secondary processing posted increased revenue and core operating income due to strong sales to food service companies.

Revenue

Unit: billion yen	FY2026/1H Result	YoY	Change	Forex effects	FY2025/1H Result
Beverages	38.9	-0.6	-1.5%	-	39.5
Direct marketing	6.0	-0.0	-0.6%	-	6.0
Food - Other	28.1	+0.4	+1.8%	+0.0	27.6
(1) Domestic Processed Food Business total	73.0	-0.1	-0.2%	+0.0	73.2
Tomato and other primary processing	30.6	+1.5	+5.5%	+2.5	29.0
Tomato and other secondary processing	38.2	+5.9	+18.4%	+2.7	32.3
Adjustments	-0.3	-0.2	-	-0.0	-0.1
(3) International Business Total	68.5	+7.2	+11.9%	+5.3	61.2
Others/Adjustment	2.1	-2.0	-48.8%	-0.5	4.1
Total	143.7	+5.1	+3.7%	+4.8	138.6

Core Operating income

Unit: billion yen	FY2026/1H Result	YoY	Change	Forex effects	FY2025/1H Result
Beverages	2.7	-0.3	-10.7%	-	3.0
Direct marketing	0.2	-0.0	-12.7%	-	0.2
Food - Other	2.0	-0.1	-5.7%	-0.0	2.1
Domestic Processed Food Business total	(2) 5.0	-0.4	-8.8%	-0.0	5.5
Tomato and other primary processing	2.3	-0.7	-23.7%	+0.2	3.1
Tomato and other secondary processing	2.7	+0.2	+10.4%	+0.1	2.5
Adjustments	0.0	-0.1	-82.8%	+0.1	0.1
International Business Total	5.1	-0.5	-10.2%	+0.3	5.7
Others/Adjustment	-1.7	-0.8	-	+0.0	-0.9
Total	8.4	-1.9	-18.6%	+0.3	10.3

	2025	2026
USD	148.60	158.18
EUR	162.15	184.52

◆ Silbury's impact after consolidation
Tomato and other primary processing
Sales: +0.7 billion yen
Core operating income: -0.0 billion yen
Tomato and other secondary processing
Sales: +2.8 billion yen
Core operating income: -0.0 billion yen

*Starting in FY2026, we have changed the segment classification for Vegitaria from the International Business segment to the Domestic Processed Foods Business. Segment information for FY2025 has been restated to conform with the new classification. The same applies to the following pages.

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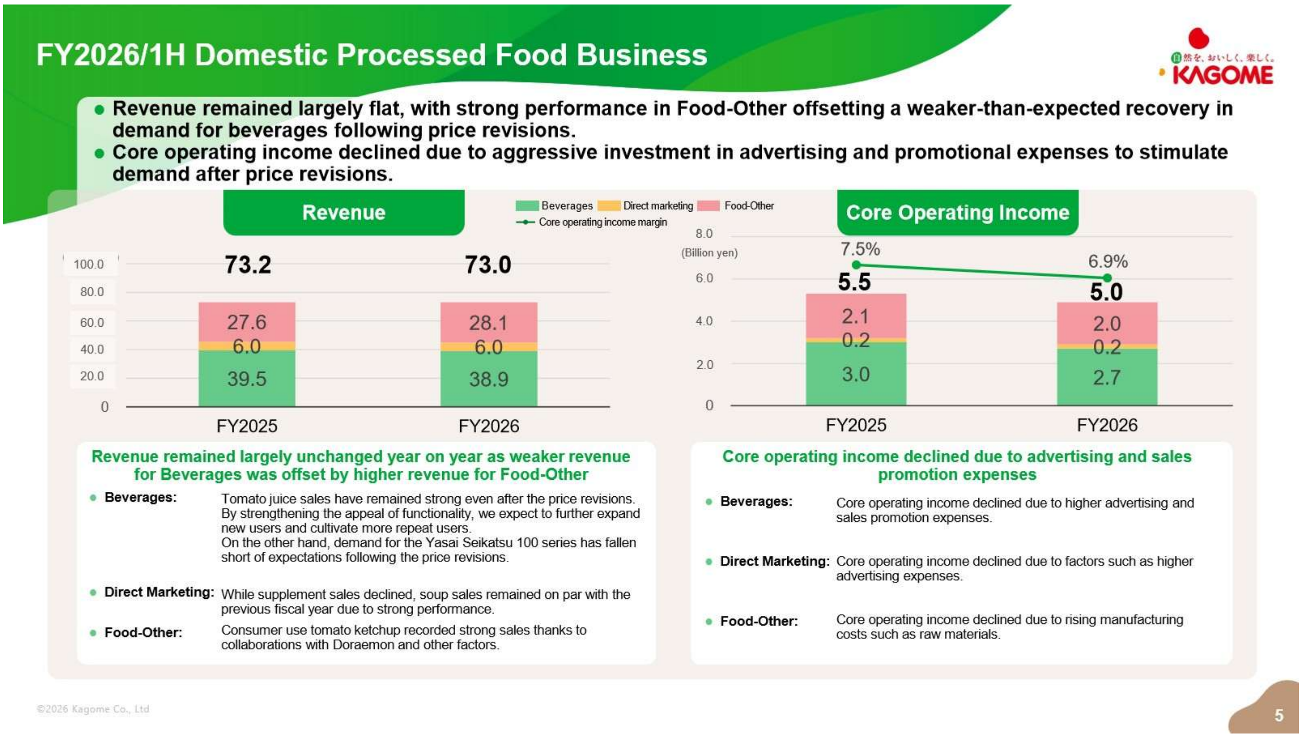
This slide shows the results by segment.

In the Domestic Processed Food Business, revenue of beverages decreased due to the impact of price revisions, while revenue of Food-Other increased, resulting in overall revenue being roughly the same as the previous year, as marked in red, number one. Core operating income decreased due to higher advertising and promotional expenses, as marked in red, number two.

In the International Business, tomato and other primary processing saw a decrease in revenue and core operating income on a local currency basis due to lower selling prices of tomato paste, but this was due to the forex impact and within the initial forecast. Tomato and other secondary processing posted increased revenue and core operating income owing to strong sales to food service companies. As a result, as marked in red, number three, the International Business total saw an increase in revenue but a decrease in core operating income.



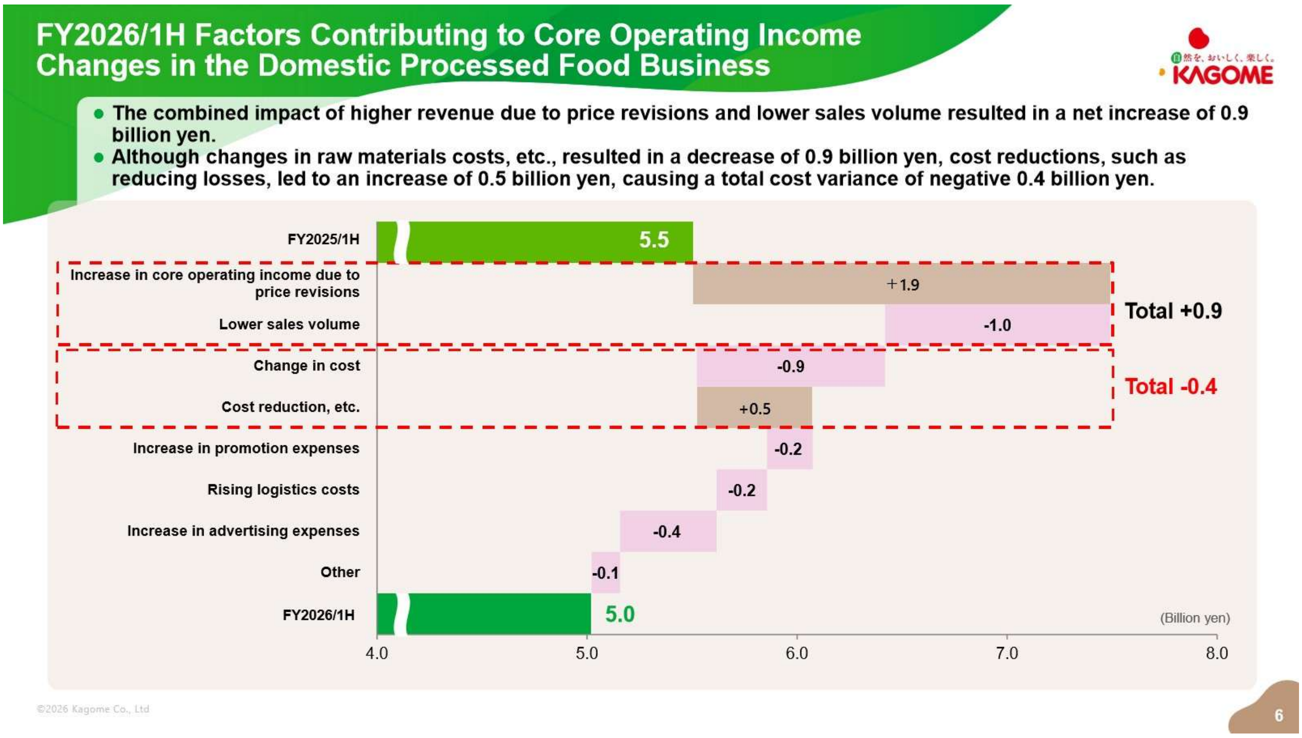
This slide shows the Domestic Processed Food Business results by segment.

On the left, the revenue bar shows the results by category.

In beverages, tomato juice sales remained strong. By strengthening the appeal of blood pressure-lowering benefits, we could expand new users and cultivate more repeat users. Demand for the Yasai Seikatsu 100 series fell short of expectations following the price revisions.

In direct marketing, while supplement sales declined, soup sales went strong. The revenue remained unchanged YoY.

In Food-Other, consumer use tomato ketchup recorded strong sales thanks to collaborations with Doraemon and other factors.



I would like to use the next slide for core operating income. You can find the factors contributing to core operating income YoY changes in the Domestic Processed Food Business.

While the beverage price revisions in February contributed JPY1.9 billion, a negative contribution of lower sales volume was JPY1 billion. The sales fluctuation factor resulted in a net increase of JPY0.9 billion.

Looking at the cost variance factor, although the impact of higher costs resulted in a decrease of JPY0.9 billion, cost reductions, such as reducing losses, led to an increase of JPY0.5 billion.

In addition, as part of our efforts to stimulate demand, promotion expenses increased YoY by JPY0.2 billion, and advertising expenses increased YoY by JPY0.4 billion.

As a result, while the increase in costs during H1 was offset by price revisions, total core operating income of the Domestic Processed Food Business was JPY5 billion, partly due to the impact of aggressive investments in sales promotion and spending of advertising expenses aimed at stimulating demand.

FY2026/1H Beverages: Trend After Price Revisions

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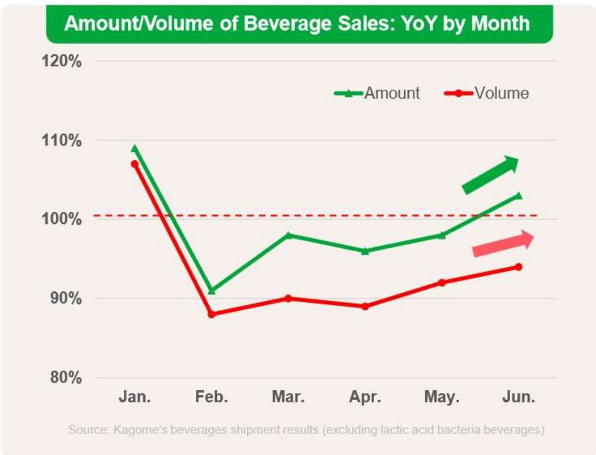
- In February 2026, we revised prices of beverages due to continued high prices of agricultural raw materials.
- On a value basis, by June, sales of vegetable beverages had recovered to exceed the previous year's levels.
- The recovery in demand following price revisions has shown significant differences among brands. Tomato juice sales continued to see growth, while the flagship brands, Yasai Ichinichi Kore Ippon and Yasai Seikatsu 100 Series have been recovering.



YoY by Brand

Brand	Month/Period	Value YoY	Volume YoY
Tomato juice	February	112%	110%
	June	122%	114%
	1H Total YTD	121%	114%
Yasai Ichinichi Kore Ippon	February	77%	74%
	June	97%	92%
	1H Total YTD	88%	86%
Yasai Seikatsu 100	February	84%	82%
	June	92%	84%
	1H Total YTD	88%	84%

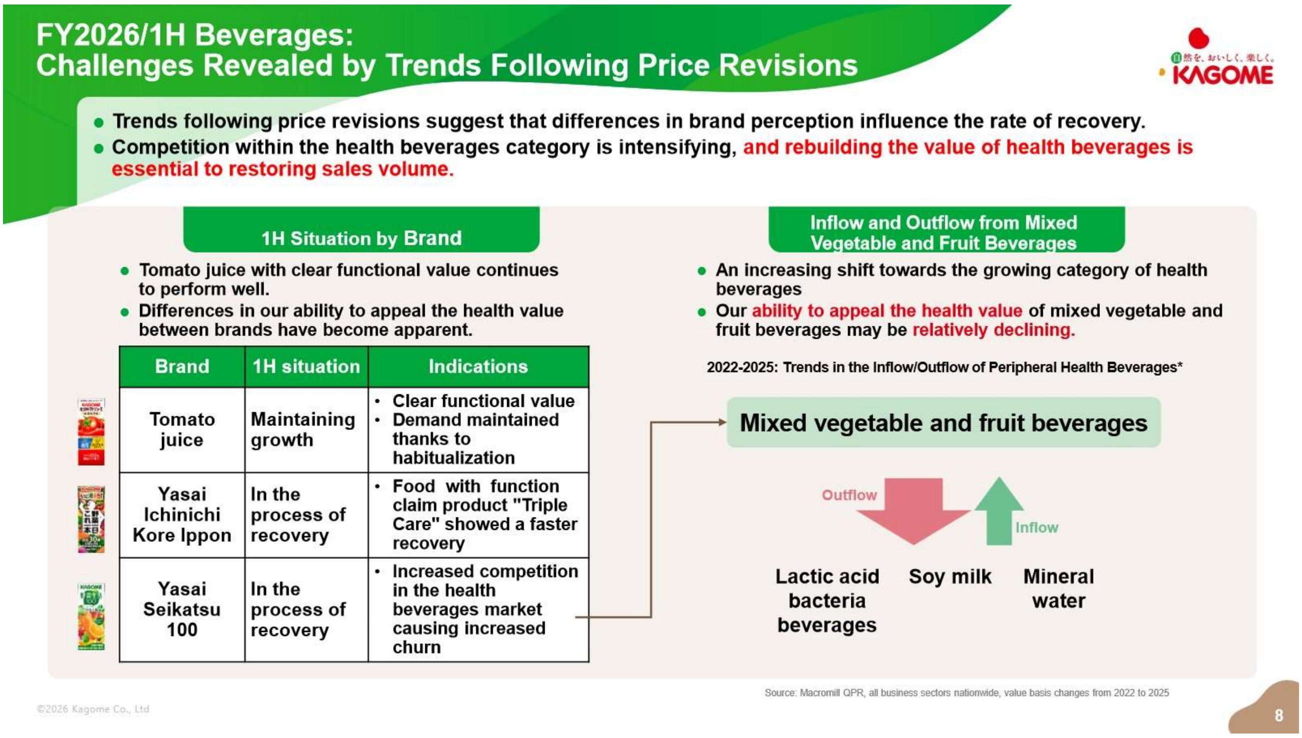
Next, let's look at the trend after beverage price revisions.

In February 2026, we revised prices of tomato juice and vegetable and fruit beverages due to continued high prices of agricultural raw materials. Although beverage revenue declined following the revisions, sales of beverages recovered to exceed the previous year's levels on a value basis at the end of June.

Tomato juice sales remained very strong, and its sales volume achieved 110% YoY even in February, when prices were adjusted.

The Yasai Ichinichi Kore Ippon and Yasai Seikatsu 100 series have been recovering from the significant drop following the price revisions. However, they still experienced a YoY decline.

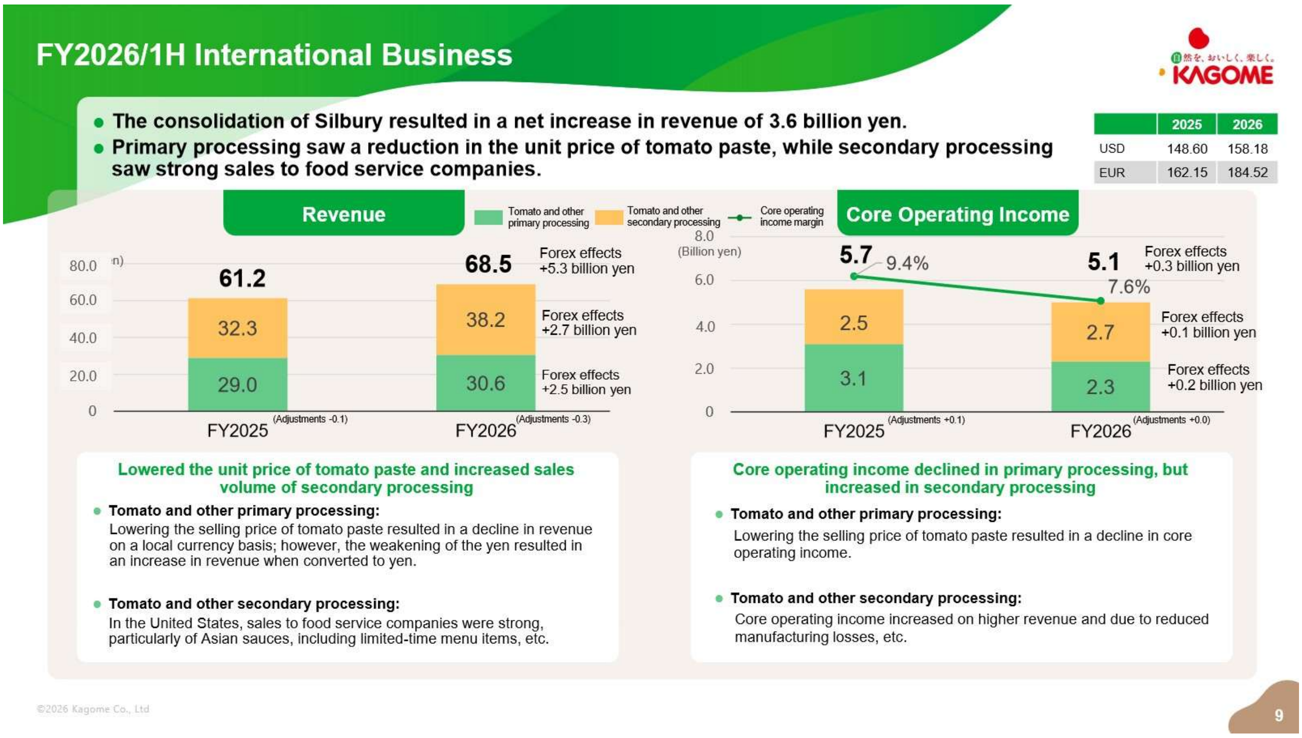
We will continue to focus on recovery in demand.



I would like to walk you through challenges by brand revealed by trends following the price revisions.

On the left, you can see the H1 situation by brand. Tomato juice with clear functional value and food with function claim product “Triple Care” of the Yasai Ichinichi Kore Ippon series showed faster recovery. However, Yasai Ichinichi Kore Ippon regular products and the Yasai Seikatsu series are still in the process of sales recovery following the price revisions.

We believe this is due to differences in the health benefits perceived by our customers. In particular, we see an increasing shift from mixed vegetable and fruit beverages towards health beverages. Our ability to appeal to the health value of mixed vegetable and fruit beverages may be relatively declining. We anticipate that competition within the category is intensifying, and rebuilding the value of health beverages is essential to recover sales volume.

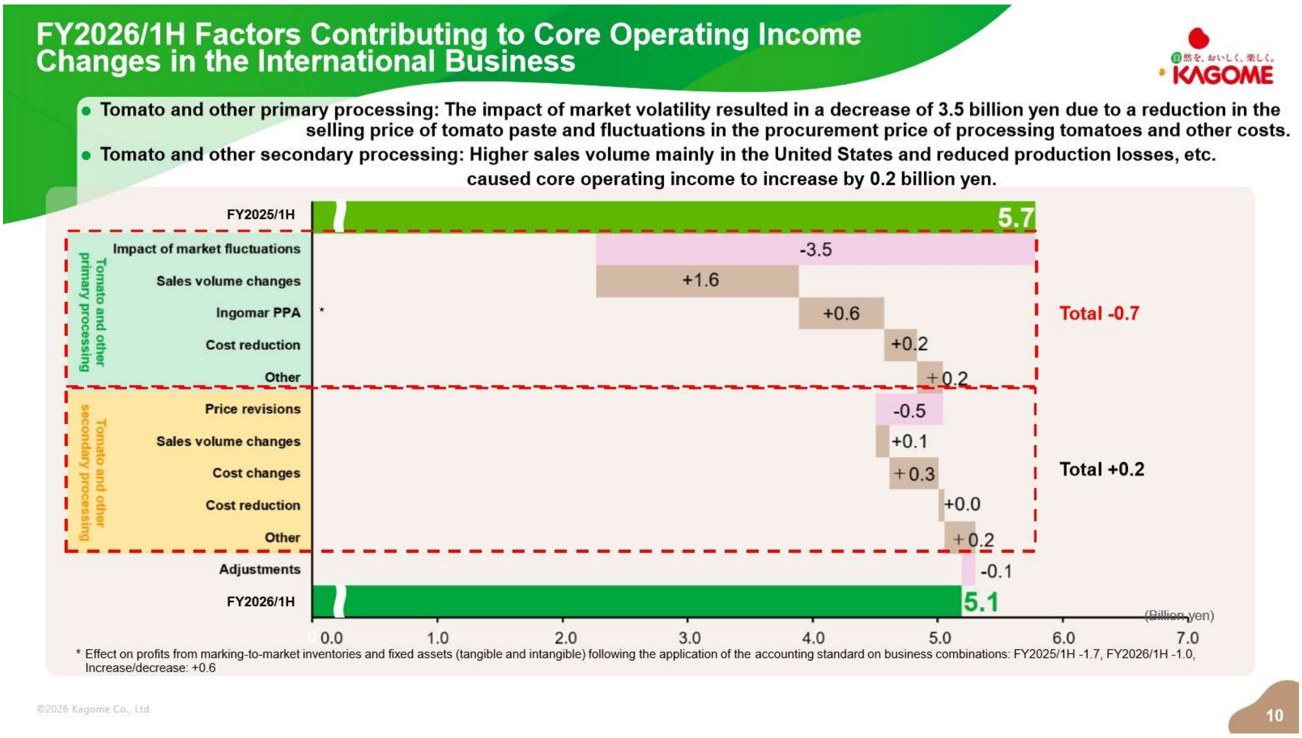


Now, let's look at the International Business.

In the International Business, revenue increased by JPY3.6 billion following the consolidation of UK Silbury in January 2026, resulting in a total revenue increase of JPY7.2 billion. Revenue also increased on a local currency basis.

As you can see in the revenue bar, on the left, lowering the average selling price of tomato paste resulted in a decline in revenue on a local currency basis. In secondary processing, sales to food service companies were strong, particularly of Asian sauces, including limited-time menu items, etc.

I would like to use the next slide for core operating income.

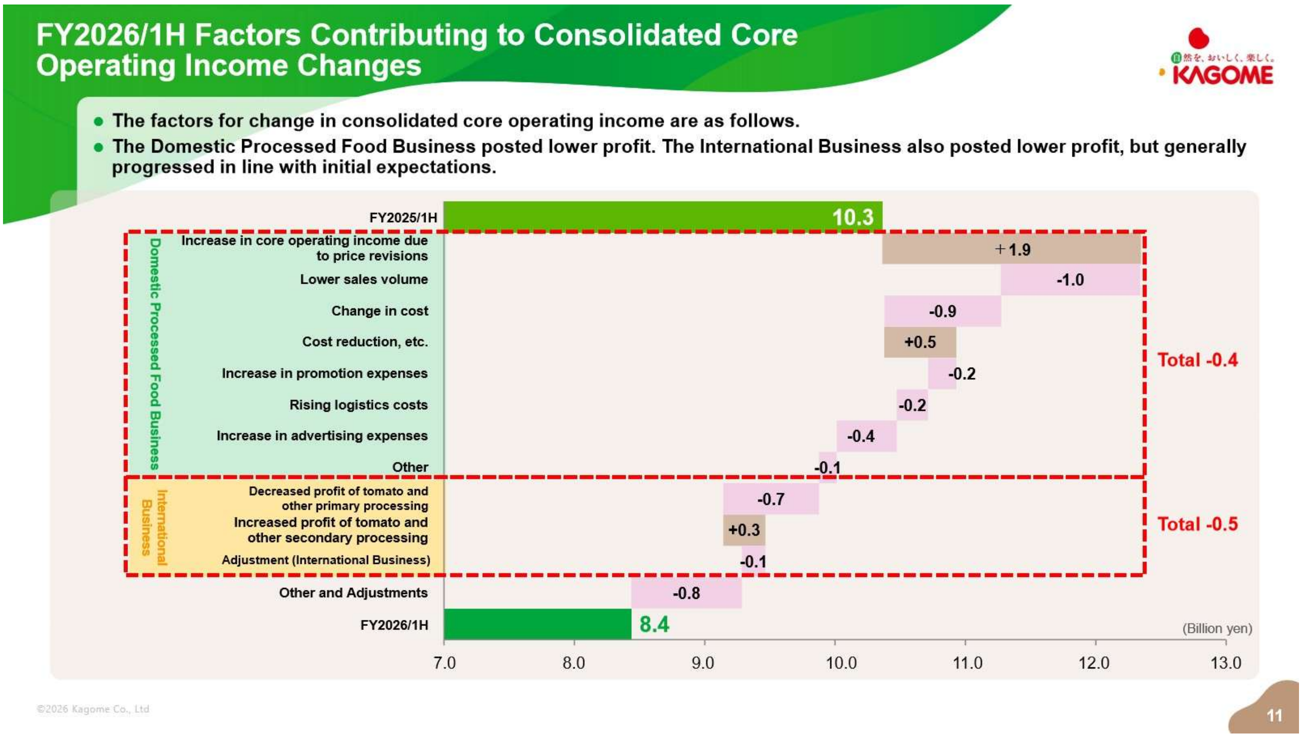


This slide shows the factors contributing to core operating income changes in the International Business.

Primary processing saw a decrease of JPY3.5 billion due to a reduction in the selling price of tomato paste and fluctuations in the procurement price of processing tomatoes and other costs, an increase of JPY1.6 billion owing to higher sales volume, and an increase of JPY0.2 billion through cost reduction.

Secondary processing saw a decrease of JPY0.5 billion due to lower sales prices, an increase of JPY0.1 billion owing to higher sales volume, and an increase of JPY0.3 billion through cost changes.

As a result, the International Business core operating income was JPY5.1 billion in total.



This slide shows the factors contributing to consolidated core operating income changes for both the Domestic Processed Food Business and the International Business.

That's all for my presentation on the H1 results.

Please see the reference information for profit other than core operating profit, the statement of financial position, and cash flow.

Impacts of the Situation in the Middle East on the Group

- There are two impacts: raw materials procurement and product supply as well as business performance.
- While we are advancing measures to improve profitability, the short-term impacts have been reflected in the following outlook.

Impact on Raw Materials Procurement and Product Supply

● Stable supply of raw materials

Amid concerns about procurement constraints on packaging materials such as film and bottles, we are focusing on ensuring a stable supply of raw materials through measures such as diversifying our suppliers.

● Stable supply of products

Due to supply chain issues with the special white ink used in Kagome Tomato Ketchup, we have implemented an early change to the outer packaging.

We will continue to prioritize stable supply going forward.

Outlook of the Impact on Business Performance

Segment	Anticipated impacts (billion yen)			Factors
	1H	2H*1	Full-year	
Domestic Processed Food	0.1	1.2	1.3	Packaging materials such as films and bottles, and increased raw materials costs due to rising crude oil prices, etc.
International	0.0	0.4	0.4	Packaging materials such as films and increased energy procurement costs, etc.
Other	0.4	0.7	1.1	UG: Decreased sales of seeds to the Middle East *2 KAF: Increased costs for packaging and transportation, etc.
Total	0.5	2.3	2.8	–

*1 The impact of crude oil is estimated based on a price of US$80/BBL.
*2 In addition, we have factored in the overall impact of changes in market conditions across various countries, including higher agricultural input costs associated with the situation in the Middle East, as well as sales activities.

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Now, I would like to explain the FY2026 earnings forecast.

First, I would like to explain the impact of the situation in the Middle East on the Group from two perspectives: raw materials procurement and product supply and business performance.

With regard to the procurement of raw materials, amid concerns about procurement constraints on packaging materials, such as film and bottles, we are focusing on ensuring stable procurement through measures such as diversifying our suppliers. In addition, to ensure a stable supply of our products, we have taken steps such as changing the outer packaging of our tomato ketchup. The situation in the Middle East remains unstable, and we will continue to prioritize stable product supply.

In terms of the impact on business performance, the anticipated impact on the Group is approximately JPY2.8 billion. Approximately JPY1.3 billion in the Domestic Processed Food Business due to higher costs for packaging materials, such as film and plastic bottles, energy, etc., and approximately JPY0.4 billion in the International Business. In addition, in the Other segment, we expect approximately JPY1.1 billion due to decreased sales of seeds to the Middle East. We anticipate a total of approximately JPY2.8 billion.

FY2026 Full-year Earnings Forecast by Segment

KAGOME

- Revenue: Based on the current situation, there is no revision on a consolidated basis (1). In 2H, both Domestic Processed Food and International businesses are projected to see increased revenue (2).
- Core operating income: The earnings forecast has been revised to reflect higher costs due to the situation in the Middle East (2.8 billion yen). (3)

Revenue

Unit: billion yen	FY2026 Revised Full-Year Forecast	YoY	Forex effects	(1) Vs. Initial Forecast	Forex effects	FY2025 Result	FY2026 Initial Forecast	FY2026/2H Forecast	(2) YoY	Forex effects	FY2025/2H Result
Domestic Processed Food Business	**160.0**	+1.9	+0.0	-1.0	+0.0	158.0	161.0	**86.9**	+2.1	+0.0	84.8
International Business	**142.0**	+14.5	+9.6	+3.0	+9.0	127.4	139.0	**73.4**	+7.2	+4.3	66.1
Others/Adjustments	**8.0**	-0.8	-0.6	-2.0	+0.5	8.8	10.0	**5.8**	+1.2	-0.1	4.6
Total	**310.0**	**+15.7**	**+9.0**	**-**	**+9.6**	294.2	310.0	**166.2**	**+10.6**	**+4.2**	155.5

Core Operating Income

Unit: billion yen	(3) FY2026 Revised Full-Year Forecast	YoY	Forex effects	Vs. Initial Forecast	Forex effects	FY2025 Result	FY2026 Initial Forecast	FY2026/2H Forecast	YoY	Forex effects	FY2025/2H Result
Domestic Processed Food Business	**14.5**	-0.9	+0.0	-1.5	+0.0	15.4	16.0	**9.4**	-0.4	+0.0	9.8
International Business	**8.0**	-1.1	+0.5	-1.0	+0.4	9.1	9.0	**2.8**	-0.5	+0.1	3.3
Others/Adjustments	**-3.5**	-1.3	-	-1.5	+0.0	-2.1	-2.0	**-1.7**	-0.4	+0.0	-1.2
Total	**19.0**	**-3.3**	**+0.5**	**-4.0**	**+0.4**	22.3	23.0	**10.5**	**-1.4**	**+0.1**	12.0

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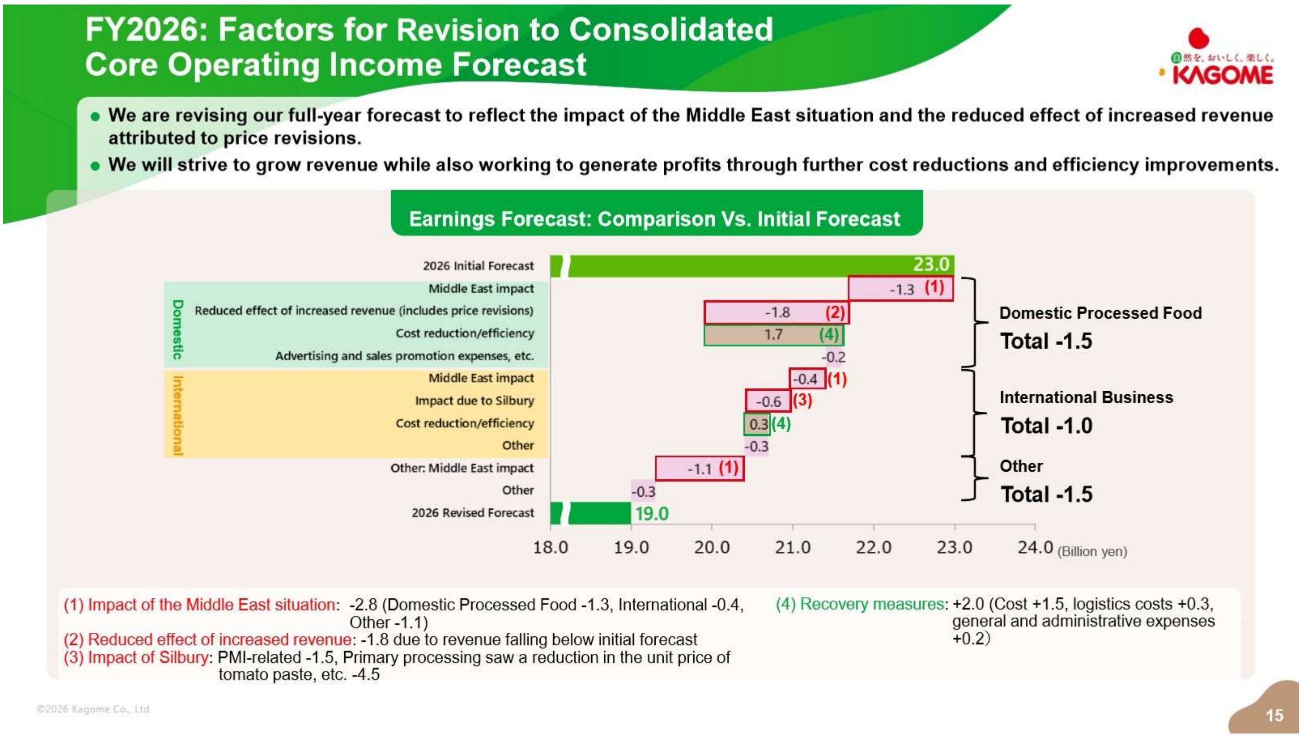
Now, let's look at the full-year earnings forecast by segment.

In light of the impact of the situation in the Middle East and given the current business environment, we have revised our full-year forecast downward.

As marked in red, number one, while there are changes in revenue by segment, there is no revision on a consolidated basis. As marked in red, number two, we plan to increase revenue YoY in both the Domestic Processed Food Business and the International Business in H2.

As marked in red, number three, we have revised core operating income forecast downward by JPY4 billion from the initial forecast of JPY23 billion to JPY19 billion.

While the business environment is expected to remain challenging, the challenges we currently recognize are clear, and we will focus our management resources on resolving them in H2.



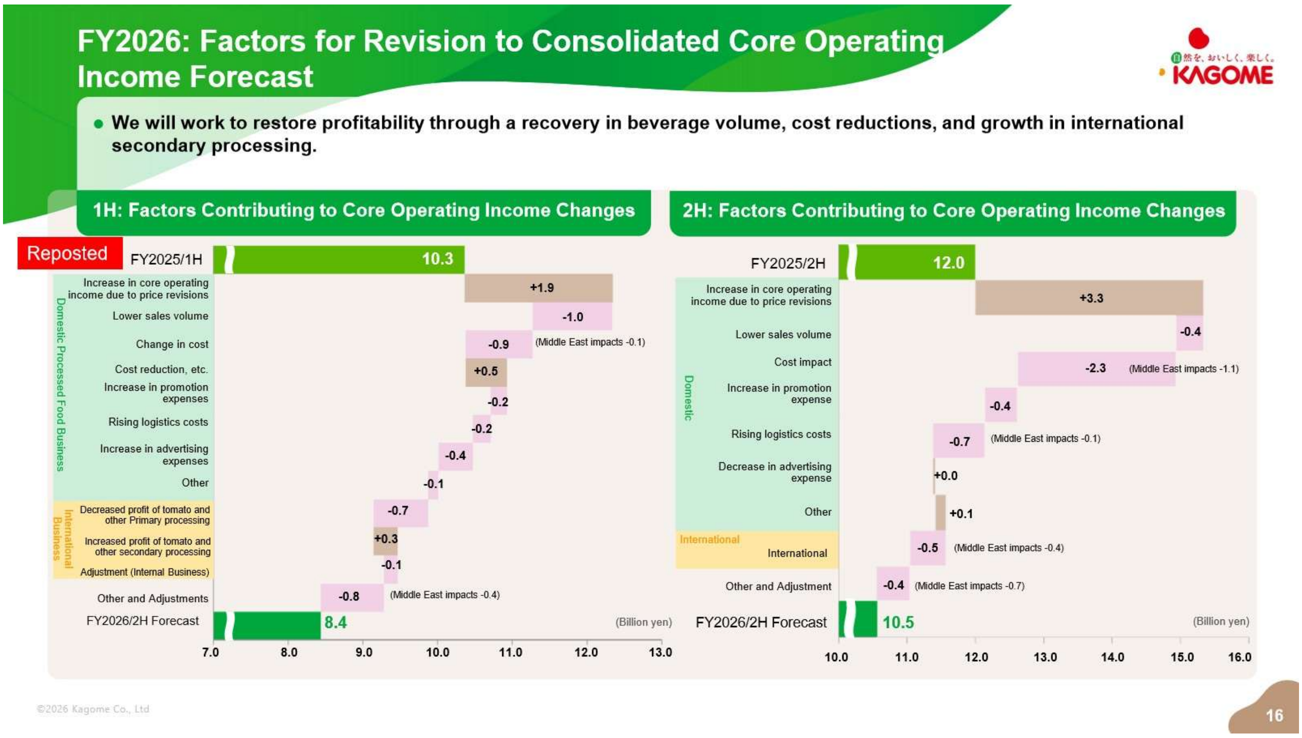
Let's look at the factors for revision to the consolidated core operating income forecast.

In addition to the impact of the deterioration in the situation in the Middle East in (1), totaling negative 2.8 billion yen, the main factors behind the decrease in income include the factor in (2), namely that the revenue-increasing effects of price revisions and other measures in the Domestic Processed Food Business were smaller than initially planned, resulting in negative 1.8 billion yen.

In addition, in the International Business, as indicated with number three, a decline of JPY0.6 billion due to a reduction in the selling price of tomato paste and an increase in PMI-related expenses at Silbury is included.

To respond to these factors, we will pursue efficiency improvements and cost improvements, such as reduction of logistics costs and general and administrative expenses, aiming to recoup approximately JPY2 billion.

While we will not be able to fully offset all factors contributing to the decline in profit in the short term, we will steadily implement recovery measures starting in H2, with the aim of strengthening our medium-term profitability.



This slide shows the factors for revision to the consolidated core operating income forecast for H1 and H2.

As to H2, on the right, we will realize the effects of the beverage price revisions implemented in February to an even greater extent than H1. We will also work to minimize the decline in sales volume by maintaining strong performance of food and institutional and industrial use products.

In addition, we will work to restore profitability through measures such as global cost reductions and growth of secondary processing in the International Business.

FY2026 Revised Consolidated Earnings Forecast

KAGOME

- The revised consolidated earnings forecast is as follows:

Unit: billion yen	FY2026 Revised Full-Year Forecast	Margin	YoY	Change	FY2025 Result
Revenue	310.0	–	+15.7	+5.3%	294.2
Core operating income	19.0	6.1%	-3.3	-15.1%	22.3
Operating income	19.5	6.3%	-2.8	-12.6%	22.3
Net income※	10.5	3.4%	-4.3	-29.1%	14.8
EPS (Yen)	116.04	-	-45.38	-28.1%	161.42

※Net income attributable to shareholders of parent

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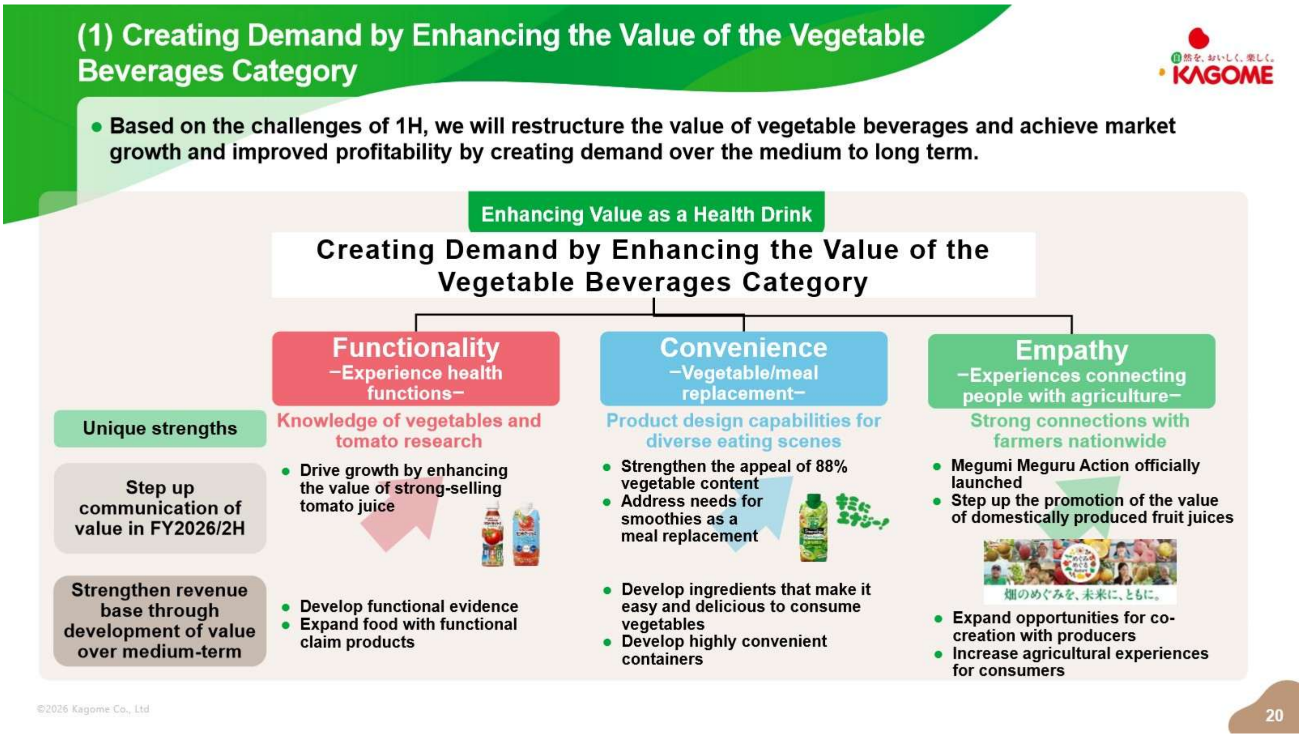
In light of this, this slide shows the revised consolidated earnings forecast.

Now, I would like to present response measures for H2 and beyond.

The challenges which we will tackle became evident in H1, including the recovery in beverage demand following the price revisions.

Despite changes in the external environment including the situation in the Middle East, we will accelerate our efforts to improve our revenue-generating capabilities and drive growth toward realizing Kagome Group Plan 2028.

We will improve profitability and build a foundation for medium- to long-term growth, focusing on enhancing the value of the vegetable beverages category, improving productivity, and growing international secondary processing in H2 and beyond.



First, I’d like to explain about creating demand by enhancing the value of the vegetable beverages category.

The insight gained in H1 is that differences in the value consumers place on health had a bigger impact on the pace of recovery among brands rather than price revisions.

Tomato juice, in particular, has continued to grow even after the price revisions, and we have confirmed that customers continue to drink it because they recognize its value.

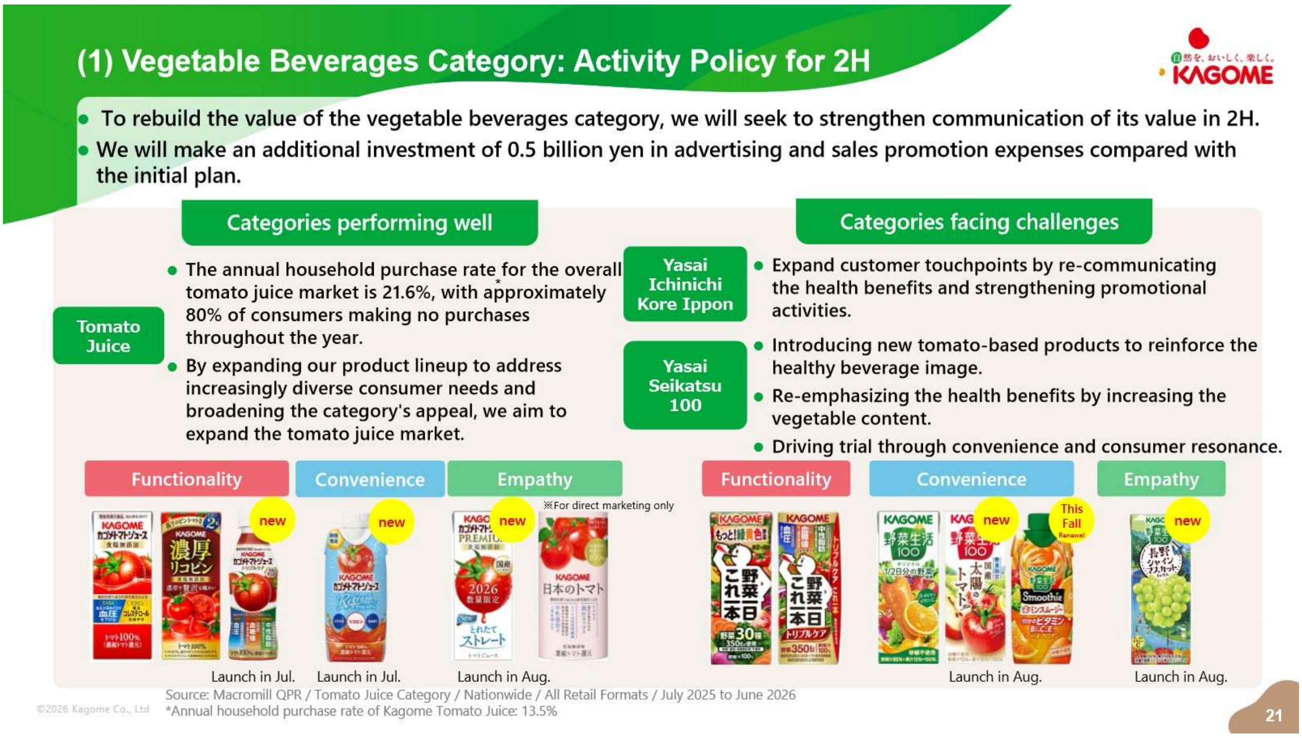
Therefore, we believe that restructuring the value of vegetable beverages within the health drink category and further enhancing the value are essential for creating demand.

In terms of functionality, we will leverage our knowledge of vegetables and tomato research to develop functional evidence and expand food with functional claim products.

In terms of convenience, we will strengthen our product proposals to meet the needs of today’s dining landscape, such as meal replacements and snacking.

In terms of empathy, we will increase opportunities for consumers to experience connections with producers and production regions, thereby enhancing the brand value unique to Kagome.

We will further refine our existing initiatives to achieve medium- to long-term growth in the vegetable beverages business and improve profitability.



Regarding the H2 activity policy, we will increase advertising and promotional expenses by JPY0.5 billion from the initial plan to strengthen communication of its value.

We believe that the tomato juice business, which is performing well, has room for further growth. While our tomato juice has set a new record for shipment volume for four consecutive quarters, the annual household purchase rate for the overall tomato juice market is 21.6%, with approximately 80% of consumers making no purchases throughout the year.

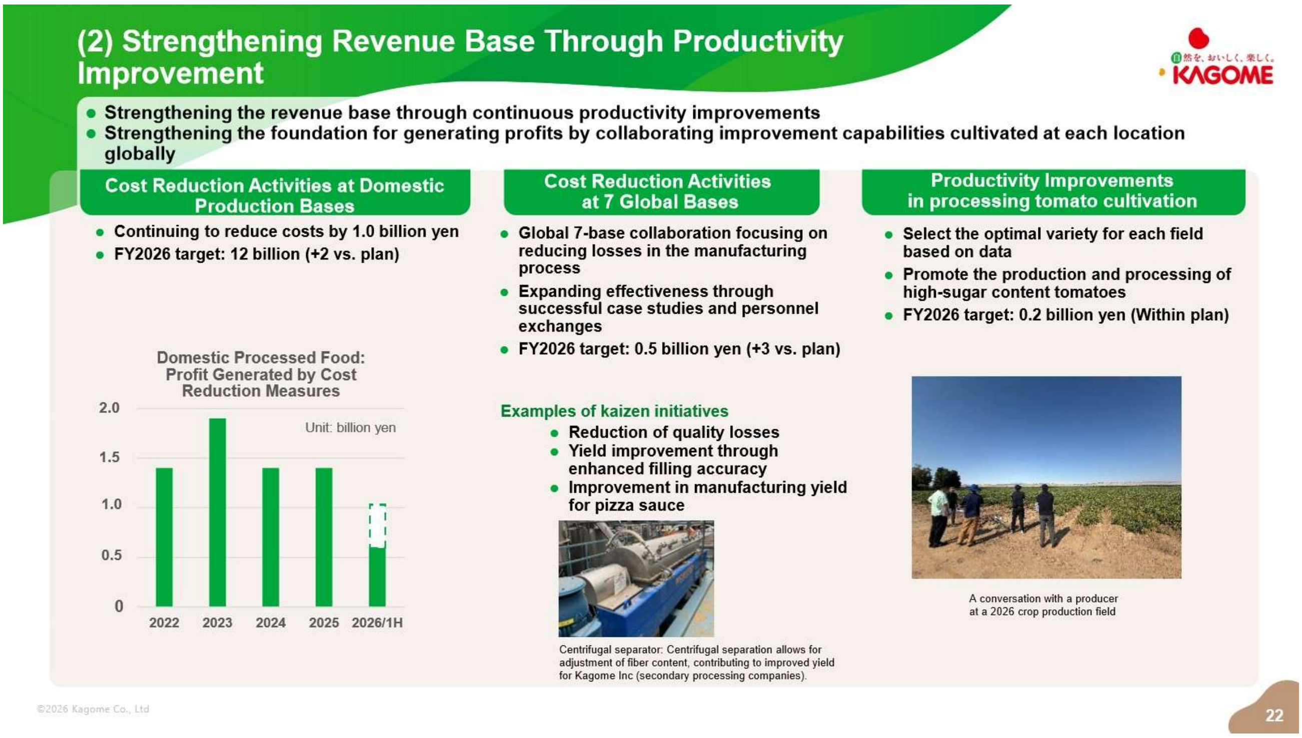
We launched "Triple Care," a tomato juice product with functional claims in July. By creating new opportunities for consumption and expanding our user base, we will further broaden our reach and drive market growth.

On the right are the strategies for the Yasai Ichinichi Kore Ippon and Yasai Seikatsu series, which face some challenges.

For the Yasai Ichinichi Kore Ippon series, we will recommunicate the health benefits and expand food with functional claim products. For the Yasai Seikatsu series, we will introduce new tomato-based products and reemphasize the health benefits by increasing the vegetable content to reinforce the healthy beverage image as vegetable beverages.

In terms of convenience, we will work to capture the snacking demand with Yasai Seikatsu smoothies.

In terms of empathy, we will accelerate the rollout of the Megumi Meguru Action campaign, centered on our seasonal limited-edition series, to create compelling reasons for customers to choose our products.



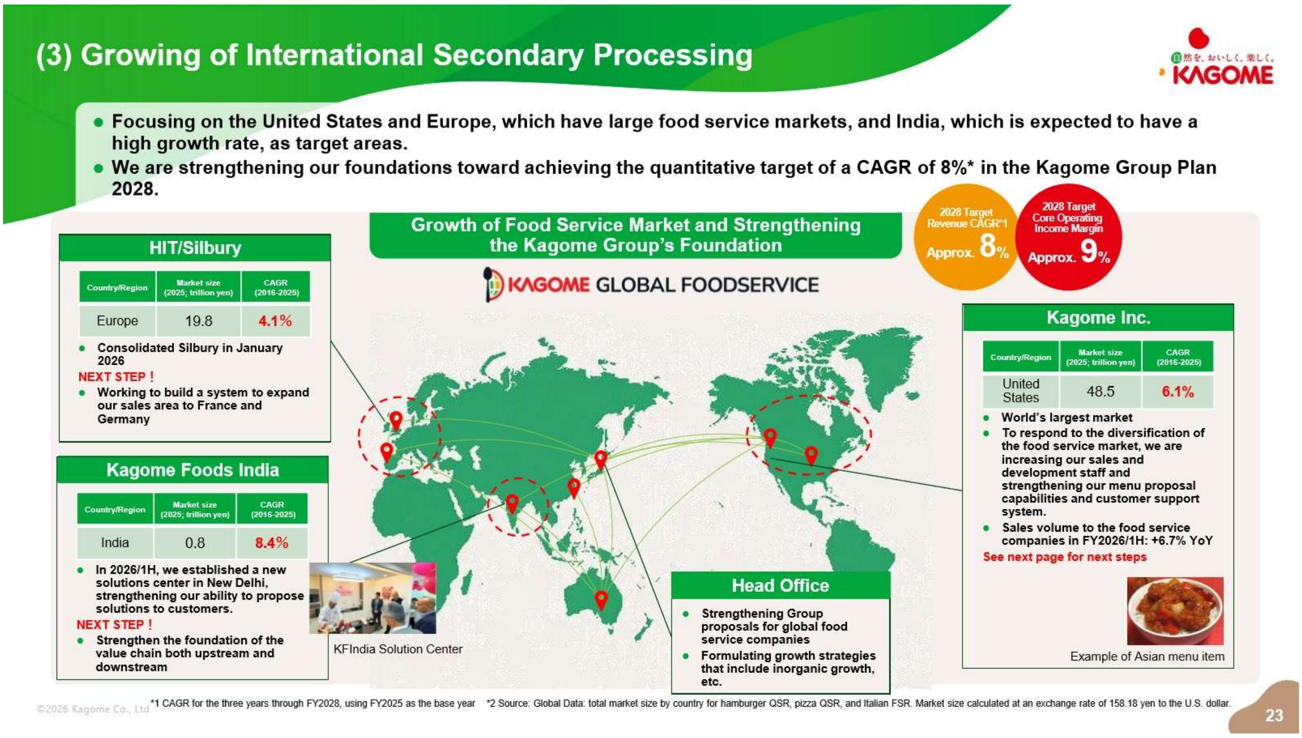
Second is strengthening the revenue base through productivity improvement.

Our company has implemented improvement initiatives, primarily in the Domestic Processed Food Business and has generated annual profits of approximately JPY1 billion. We are aiming to generate JPY1.2 billion in FY2026.

We will share globally the insights on productivity improvement gained from primary and secondary processing at each location to accelerate productivity improvements. We are currently implementing cost reduction activities at seven global bases.

Through the horizontal rollout of successful case studies and personnel exchanges, we are working toward our goal of generating approximately JPY0.5 billion in profit from manufacturing processes and approximately JPY0.2 billion from the cultivation of processing tomatoes.

Costs are an area that we, as a manufacturer, can control through our own efforts, and by steadily advancing our initiatives, we will work to strengthen our sustainable revenue base.



Third is growing international secondary processing.

The Kagome Group is capitalizing on growth opportunities in the food service markets, primarily in the United States, Europe, and India, and aim to achieve the growth targets set forth in our medium-term management plan: a revenue CAGR of 8% and a core operating income margin of 9%.

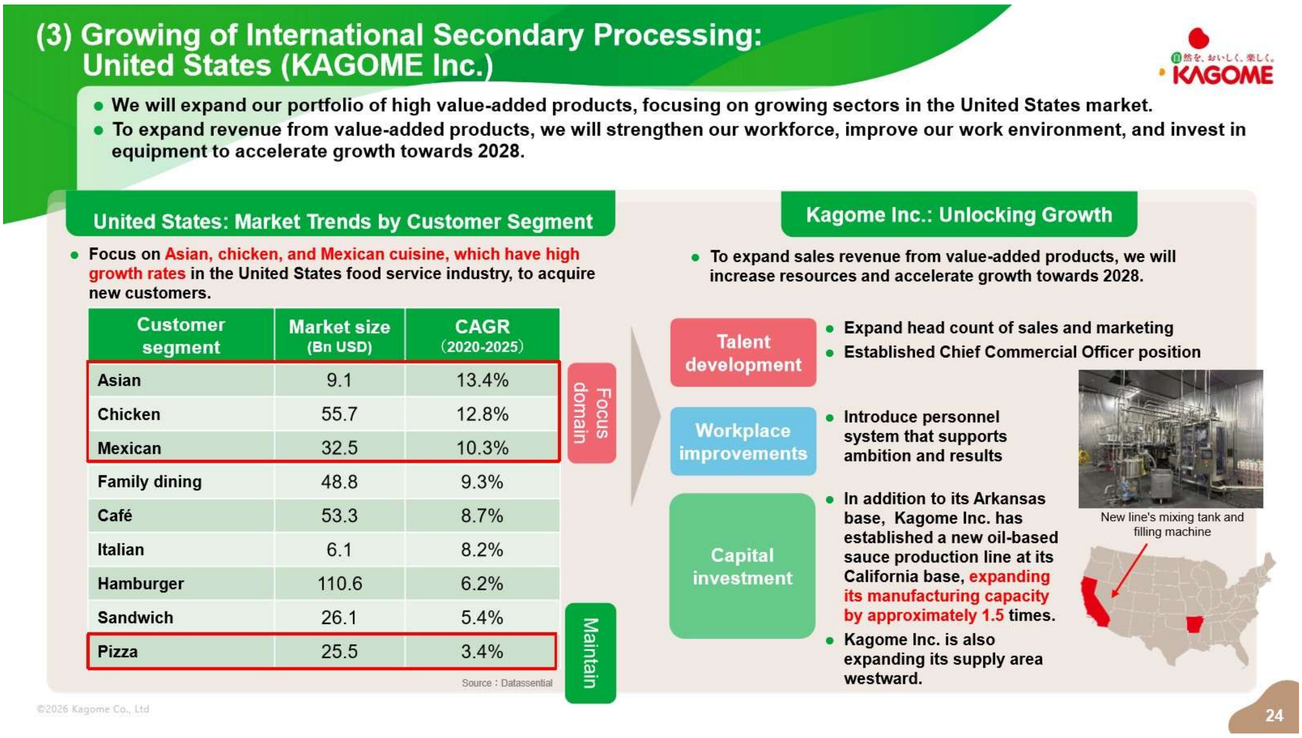
The United States is the world's largest food service market. We are working to acquire new customers and expand sales while strengthening our solution proposals and sales structure.

In Europe, we made Silbury a consolidated subsidiary in January, and we are now working to establish operations in France and Germany, with the aim of expanding our sales areas.

In India, we established a new solutions center in New Delhi in H1 FY2026 to provide recipe suggestions to customers.

Along with enhancing our ability to propose solutions, we will continue to strengthen the foundation of our value chain.

While the head office in Japan oversees them, we are also leveraging our strength in global expansion to strengthen group proposals for global food service companies.



This slide shows the focus area for growing international secondary processing, the United States.

In the United States, we will focus on growing sectors in the market.

As shown on the left, the Asian, chicken, and Mexican segments are experiencing high growth, and we expect this trend to continue in the future. We will acquire new customers in these growing sectors to expand revenue from value-added products.

To capitalize on this market growth, we are working to strengthen our business foundation. We are therefore treating this period as a preparatory phase to accelerate growth towards 2028 and are investing in our workforce, organization, and production systems.

First, on workforce, to ensure successful new customer acquisition, we have strengthened our sales and marketing functions and established a new chief commercial officer position to lead efforts to accelerate the expansion of our customer base, thereby speeding up customer acquisition and development.

In terms of facilities, in addition to the Arkansas base, we have established a new oil-based sauce production line at the California base, expanding the manufacturing capacity by approximately 1.5 times.

In addition, by expanding the supply area to the West Coast, we will achieve both improved service levels and business expansion.

Through these initiatives, we aim to accelerate the growth of secondary processing in North America.

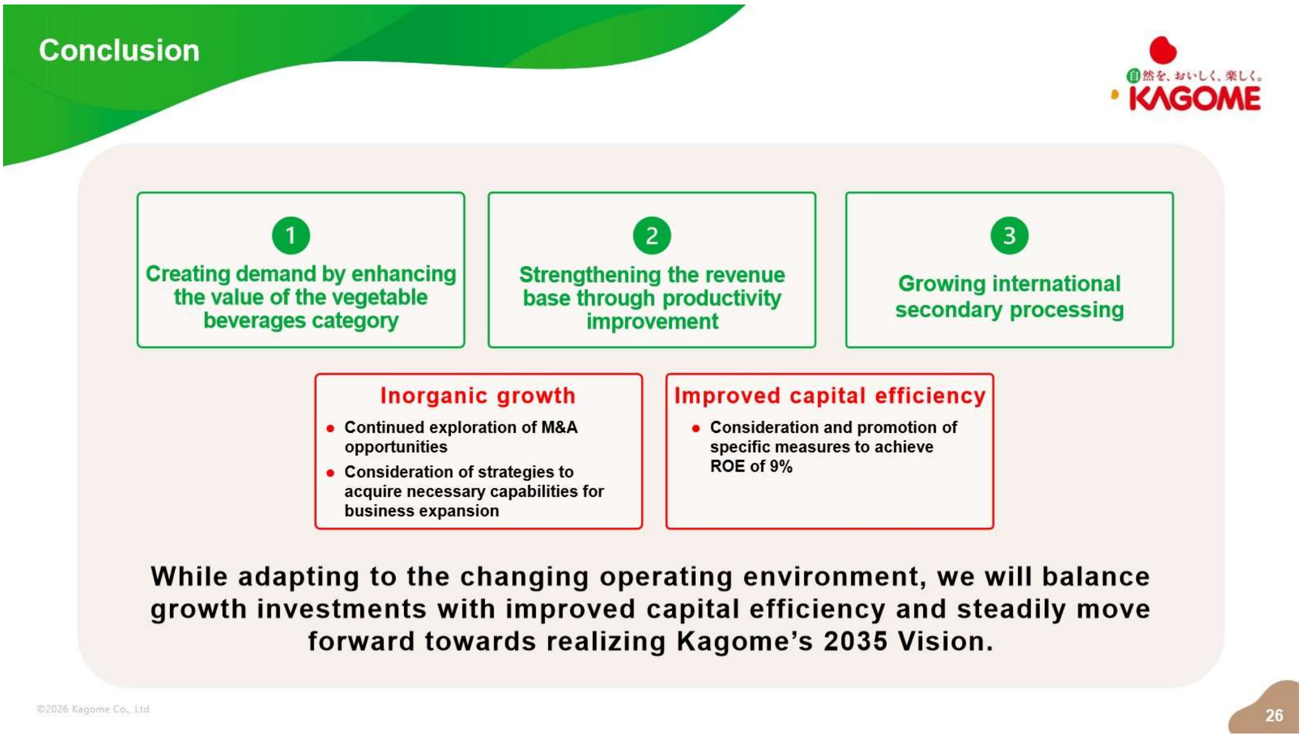
Now, I would like to present the initiatives in new value domains.

In addition to enhancing the profitability of our existing businesses, we are working to establish new pillars of growth towards 2035. We are currently in the value development phase and steadily promote business validation for commercialization.

In the food and agriculture well-being services, on the left, we are leveraging Kagome’s expertise in vegetables and health to test service models that contribute to building connections between people and revitalizing communities through agriculture and food.

In the Earth-positive tomato business development, on the right, we are advancing initiatives unique to our company, which has the tomato value chain, as the impact of climate change on agriculture continues to grow. In addition, the CVC, established in 2024, targets the four categories shown here. CVC-backed investments now extend to six companies. Demonstration experiments, etc., have been conducted with contract farmers.

Although these initiatives still undergo a validation process, we will continue to test hypotheses for future business development and use the results to create new value unique to our company.



Finally, I would like to summarize what I've explained.

We will focus on creating demand by enhancing the value of the vegetable beverages category, generating profit through productivity improvement, and growing international secondary processing in H2 and beyond.

In addition, although we are unable to provide details today, we are steadily moving forward with initiatives aimed at future growth.

With regard to inorganic growth, both domestically and internationally, we are working to identify the capabilities necessary for future growth while continuing to explore M&A opportunities.

With regard to improved capital efficiency, to achieve an ROE of 9%, we are managing our businesses with a focus on ROIC, promoting the efficient use of invested capital, and exploring specific measures that will lead to an increase in corporate value.

Although we have revised our earnings forecast downward, this revision does not alter our mid-term management plan or our 2035 Vision.

While responding effectively to changes in the business environment, we will balance growth investments with improved capital efficiency and steadily enhance our corporate value, as we work toward realizing our 2035 Vision.

That's all for my presentation. Thank you for your attention.

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Document Notes

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