Consolidated financial Statements　＜under IFRS＞
Supplemental Information
For the six months ended June 30, 2026

※ In order to ensure consistency in the presentation of financial performance from the fiscal year 2026, which is the first year of the medium-term management plan ″Kagome Group Plan 2028″, the Company has early adopted IFRS 18, Presentation and Disclosure in Financial Statements, from the current consolidated fiscal year. Accordingly, the figures for the fiscal year ended December 2025 are presented after being retroactively restated to reflect the change in accounting policy.

カゴメ株式会社

1.Trends in Major Management Indicators

Fiscal year end		Six Months ended June 30, 2025 (Note 5)	Six Months ended June 30, 2026 (Note 5)	FY2023	FY2024	FY2025 (Note 5)
Accounting Period		2025/1/1 to 2025/6/30	2026/1/1 to 2026/6/30	2023/1/1 to 2023/12/31	2024/1/1 to 2024/12/31	2025/1/1 to 2025/12/31
Revenue	(Millions of Yen)	138,681	143,785	224,730	306,869	294,264
Core Operating income(Note 1)	(Millions of Yen)	10,361	8,436	19,476	27,094	22,366
Core Operating income ratio	(%)	7.5	5.9	8.7	8.8	7.6
Operating income	(Millions of Yen)	10,626	9,089	17,472	36,221	22,307
Operating income ratio	(%)	7.7	6.3	7.8	11.8	7.6
Net income attributable to shareholders of parent	(Millions of Yen)	6,181	4,683	10,432	25,015	14,800
Net income ratio attributable to shareholders of parent	(%)	4.5	3.3	4.6	8.2	5.0
Earnings per share	(Yen)	66.81	51.74	121.17	278.52	161.42
Return on net assets attributable to shareholders of parent	(%)	3.5	2.4	8.3	15.7	7.9
Return on assets	(%)	3.0	2.3	7.9	8.6	6.1
Total assets	(Millions of Yen)	329,512	356,950	265,648	362,415	375,820
Total net assets	(Millions of Yen)	194,910	217,613	136,435	211,640	214,890
Interest-bearing debts	(Millions of Yen)	68,122	69,893	66,622	74,805	85,214
Net assets attributable to shareholders of parent to total assets	(%)	52.0	54.1	49.8	51.3	50.7
Net assets attributable to shareholders of parent per share	(Yen)	1,877.04	2,133.46	1,535.90	1,983.20	2,097.10
Current share price	(Yen)	2,870.5	2,638.5	3,139	2,974	2,696
Cash flows from operating activities	(Millions of Yen)	24,443	21,803	4,617	31,692	28,585
Cash flows from investing activities	(Millions of Yen)	△5,532	△9,093	△6,056	△46,325	△10,710
Cash flows from financing activities	(Millions of Yen)	△20,891	△25,291	15,626	△571	△12,825
Cash and cash equivalents	(Millions of Yen)	18,921	14,531	36,010	21,273	26,844
Free cash flows(Note 2)	(Millions of Yen)	18,910	12,710	△1,438	△14,633	17,875
Capital expenditures(Note 3)	(Millions of Yen)	6,361	5,562	7,503	11,793	13,098
Property, plant and equipment		[5,855]	[5,172]	[6,999]	[10,844]	[12,138]
Depreciation and amortization(Note 3)	(Millions of Yen)	5,736	6,016	8,110	11,856	11,644
Property, plant and equipment		[4,779]	[5,094]	[7,277]	[9,879]	[9,848]
R&D expenses	(Millions of Yen)	2,385	2,830	4,296	5,094	5,382
Advertising expenses	(Millions of Yen)	3,901	4,290	7,288	8,462	7,538
Average U.S. dollar settlement rate(Note 4)	(Yen)	138.0	135.4	125.7	131.1	133.1

(Note) 1 Core Operating Income is the profit index which measures constant business performance.
From fiscal year 2025 onward, Core Operating Income measures revenue less cost of sales and selling, general and administrative expenses.
For fiscal years up to 2024, this amount included equity gains (losses) of affiliated companies.

2 Free Cash Flow = Cash Flow from Operating Activities + Cash Flow from Investment Activities

3 Capital expenditures and depreciation and amortization do not include investment properties.

4 Kagome's settlement rates are presented.

5 From fiscal year 2025 onward, the Company has applied IFRS 18, Presentation and Disclosure in Financial Statements.
The management indicators for fiscal year 2025 have been retroactively restated based on this standard,
however, the figures are based on the amounts prior to audit by the independent auditor.

2.Financial Performance Highlights of Major Group Companies (under IFRS)

Name & Segment	Description of Business Fiscal year end Percentage of ownership		Six Months ended June 30, 2025 (Millions of yen)	Six Months ended June 30, 2026 (Millions of yen)	Percentage change (%)
Kagome Co., Ltd. Domestic Processed Food Business and Other	Manufacture and sale of food products December —	Revenue	74,273	74,034	△0.3
		Core Operating Income	3,361	2,567	△23.6
		Net Income	2,550	5,201	+103.9
Ingomar Packing Company, LLC International Business	Manufacture and sale of food products December 70.00%	Revenue	20,351 [136,678 thousand USD]	20,314 [128,415 thousand USD]	△0.2 [△6.0]
		Core Operating Income	2,407 [16,157 thousand USD]	1,529 [9,672 thousand USD]	△36.5 [△40.1]
		Net Income	2,243 [15,090 thousand USD]	1,923 [12,191 thousand USD]	△14.3 [△19.2]
KAGOME INC. International Business (Note 1)	Manufacture and sale of food products December 100%	Revenue	23,233 [156,204 thousand USD]	25,764 [162,952 thousand USD]	+10.9 [+4.3]
		Core Operating Income	2,103 [14,144 thousand USD]	2,495 [15,804 thousand USD]	+18.6 [+11.7]
		Net Income	1,746 [11,719 thousand USD]	1,894 [11,996 thousand USD]	+8.5 [+2.4]
Silbury Marketing Ltd International Business (Note 2)	Purchase and sale of food products December 100%	Revenue		8,047 [37,816 thousand GBP]	— [—]
		Core Operating Income		△ 22 [△106 thousand GBP]	— [—]
		Net Income		△ 130 [△607 thousand GBP]	— [—]
Holding da Industria Transformadora do Tomate, SGPS S.A. International Business (Note 3)	Manufacture and sale of food products December 86.00%	Revenue	9,930 [61,261 thousand EUR]	9,956 [53,955 thousand EUR]	+0.3 [△11.9]
		Core Operating Income	919 [5,674 thousand EUR]	709 [3,846 thousand EUR]	△22.9 [△32.2]
		Net Income	421 [2,597 thousand EUR]	301 [1,632 thousand EUR]	△28.6 [△37.1]
Kagome Australia Pty Ltd. International Business (Note 4)	Manufacture and sale of food products December 100%	Revenue	4,650 [49,466 thousand AUD]	5,944 [53,529 thousand AUD]	+27.8 [+8.2]
		Core Operating Income	63 [703 thousand AUD]	334 [3,024 thousand AUD]	+423.7 [+330.0]
		Net Income	△ 163 [△1,720 thousand AUD]	50 [473 thousand AUD]	— [—]
Taiwan Kagome Co., Ltd International Business	Manufacture and sale of food products December 50.00%	Revenue	3,044 [652 million TWD]	3,244 [647 million TWD]	+6.6 [△0.7]
		Core Operating Income	131 [28 million TWD]	170 [34 million TWD]	+29.1 [+20.2]
		Net Income	109 [23 million TWD]	142 [28 million TWD]	+29.9 [+21.0]
Kagome Agri-Fresh Co., Ltd. Other (Note 5)	Production and sale of agricultural products December 100%	Revenue	5,371	5,417	+0.8
		Core Operating Income	473	154	△67.3
		Net Income	405	133	△67.0
United Genetics Holdings LLC Other (Note 6)	Production and sale of seeds and seedlings December 100%	Revenue	4,817 [32,425 thousand USD]	4,817 [30,439 thousand USD]	+0.0 [△6.1]
		Core Operating Income	566 [3,749 thousand USD]	423 [2,679 thousand USD]	△25.2 [△28.5]
		Net Income	636 [4,225 thousand USD]	237 [1,510 thousand USD]	△62.6 [△64.3]
Kagome Axis Co., Ltd. Other	Real Estate Business December 100%	Revenue	545	549	+0.7
		Core Operating Income	226	162	△28.2
		Net Income	126	106	△15.9

Companies accounted for by the equity method (affiliates)

Sera Vegetable Garden Co., Ltd. Other (Note 5)	Production and sale of agricultural products December 47.06%
F-LINE Co., Ltd. Domestic Processed Food Business	Logistics March 22.07%
Kagome Nissin Foods (H.K.) Co., Ltd. Other	Sale of beverages December 30.00%

(Note) 1. The results of KAGOME INC. are consolidated with those of its subsidiary KAGOME FOODS INC.
2. The results of Silbury Marketing Ltd are consolidated with those of its subsidiaries Portal Foods Ltd, Pizza Trading Co Limited and Sauce Direct Co Limited.
3. The results of Holding da Industria Transformadora do Tomate, SGPS S.A. are consolidated with those of its subsidiaries KAGOME FOODS PORTUGAL, S.A. and Fomento da Industria do Tomate, S.A.
4. The results of Kagome Australia Pty Ltd. are consolidated with those of its subsidiaries, Kagome Foods Australia Pty Ltd. and Kagome Farms Australia Pty Ltd.
5. The results of Kagome Agri-Fresh Co., Ltd. include the results of five consolidated tomato and baby leaf vegetable gardens, including its subsidiary Iwaki Onahama Vegetable Garden Co., Ltd. In addition, Sera Vegetable Garden Co., Ltd. is accounted for by the equity method.
6. The results of United Genetics Holdings LLC include seven consolidated companies, including its subsidiary United Genetics Seeds Company.

3．Consolidated Statements of Income

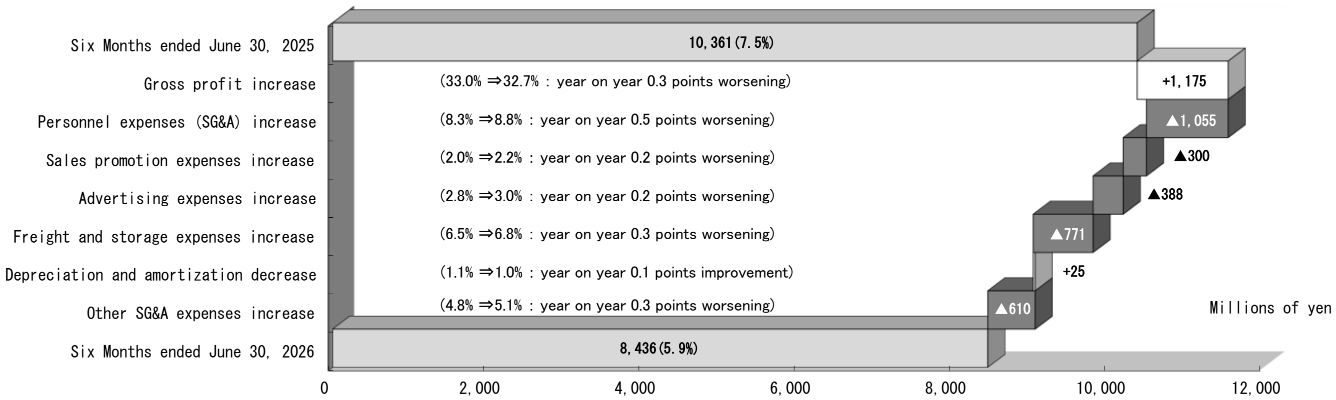
Millions of yen

① Consolidated Statements of Income

(Note) Percentages are percentages of revenue.

	Six Months ended June 30, 2025		Six Months ended June 30, 2026		Change	Major factors of change / Breakdown
Revenue	**138,681**		**143,785**		**5,103**	
Cost of sales	92,910		96,838		3,928	
Cost of sales to Revenue ratio	*67.0%*		*67.3%*		*0.3%*	
Gross profit	**45,771**		**46,946**		**1,175**	
		百分比		*百分比*		
Personnel expenses (SG&A)	11,545	*8.3%*	12,601	*8.8%*	1,055	This is mainly due to an increase at overseas subsidiaries.
Sales promotion expenses	2,841	*2.0%*	3,141	*2.2%*	300	This is mainly due to an increase in domestic operations.
Advertising expenses	3,901	*2.8%*	4,290	*3.0%*	388	
Freight and storage expenses	8,948	*6.5%*	9,719	*6.8%*	771	This is mainly due to an increase at overseas subsidiaries.
Depreciation and amortization	1,468	*1.1%*	1,443	*1.0%*	△ 25	
Other	6,703	*4.8%*	7,314	*5.1%*	610	
Selling, general and administrative expenses Total	35,409	*25.5%*	38,510	*26.8%*	3,100	
Core Operating income	**10,361**		**8,436**		**△ 1,925**	
Gain on sales of fixed assets	3		3		0	
Loss on disposal of fixed assets	△ 6		△ 42		△ 35	
Other	145		795		649	
Operating - Exchange gains (losses)	121		△ 104		△ 225	
Other income expenses, net	264		652		388	
Operating income	**10,626**		**9,089**		**△ 1,537**	
Equity gains (losses) of affiliated companies	39		△ 19		△ 58	
Interest income	253		201		△ 52	
Dividend income	241		296		54	
Other	11		14		3	
Invensting - Exchange gains (losses)	259		62		△ 197	
Other investment income expenses, net	767		574		△ 192	
Income before financing and income taxes	11,432		9,644		△ 1,787	
Interest expenses	△ 1,085		△ 1,213		△ 128	
Other	△ 70		△ 122		△ 52	
Financing - Exchange gains (losses)	△ 294		△ 58		235	
Other financing income expenses, net	△ 1,450		△ 1,395		55	
Income before income taxes	**9,981**		**8,249**		**△ 1,732**	
Income taxes	2,836		2317		△ 519	
Net income	**7,145**		**5,932**		**△ 1,213**	
Net income attributable to:						
Shareholders of parent	**6,181**		**4,683**		**△ 1,497**	
Non-controlling interests	964		1,248		283	

② Analysis of Core Operating income (Year-on-year comparison)



*The percentages above represent percentages of revenue.

４. Business Results by Segment

Millions of yen

<Segment Revenue>

	Six Months ended June 30, 2025	*Percentage*	Six Months ended June 30, 2026	*Percentage*	Change	Impact of Foreign currency translation adjustments (*)
Beverages	39,510	*28.5%*	38,902	*27.1%*	△ 607	
Direct marketing	6,057	*4.4%*	6,018	*4.2%*	△ 38	
Food - Other	27,660	*19.9%*	28,156	*19.6%*	496	32
Domestic Processed Food	73,228	*52.8%*	73,077	*50.8%*	△ 150	32
Tomato and other primary processing	29,079	*21.0%*	30,666	*21.3%*	1,586	2,550
Tomato and other secondary processing	32,317	*23.3%*	38,267	*26.6%*	5,949	2,793
Adjustments	△ 106	*△0.1%*	△ 357	*△0.2%*	△ 250	△ 12
International Business	61,290	*44.2%*	68,576	*47.7%*	7,285	5,331
Other	11,871	*8.6%*	11,848	*8.2%*	△ 22	312
Adjustments	△ 7,708	*△5.6%*	△ 9,717	*△6.8%*	△ 2,009	△ 873
Revenue	**138,681**	***100%***	**143,785**	***100%***	**5,103**	**4,802**

<Segment income>

	Six Months ended June 30, 2025	*profit ratio*	Six Months ended June 30, 2026	*profit ratio*	Change	Impact of Foreign currency translation adjustments (*)
Beverages	3,095	*7.8%*	2,765	*7.1%*	△ 330	
Direct marketing	257	*4.3%*	224	*3.7%*	△ 32	
Food - Other	2,153	*7.8%*	2,029	*7.2%*	△ 123	△ 16
Domestic Processed Food	5,506	*7.5%*	5,019	*6.9%*	△ 486	△ 16
Tomato and other primary processing	3,134	*10.8%*	2,392	*7.8%*	△ 742	205
Tomato and other secondary processing	2,515	*7.8%*	2,776	*7.3%*	261	154
Adjustments	133	－	22	－	△ 110	24
International Business	5,782	*9.4%*	5,192	*7.6%*	△ 590	384
Other	387	*3.3%*	67	*0.6%*	△ 320	12
Adjustments	△ 1,315	－	△ 1,843	－	△ 528	
Core operating income	**10,361**	***7.5%***	**8,436**	***5.9%***	**△ 1,925**	**380**

＊Foreign currency translation adjustments represent the effect of translating the financial statements of foreign subsidiaries into yen.

(Reference) Average rates of major currencies during the period.

Currency	Six Months ended June 30, 2025	Six Months ended June 30, 2026	*Percentage change*
US dollar	148.60	158.18	*6.4%*
Euro	162.15	184.52	*13.8%*
Pound sterling	192.58	212.77	*10.5%*
Australian dollar	94.16	111.10	*18.0%*
Taiwan Dollar	4.67	5.01	*7.3%*

５. Consolidated Statements of Financial Position

Millions of yen

① Assets

	As of Dec. 31, 2025	As of June 30, 2026	Increase/ Decrease	Percentage change	Impact of Foreign translation adjustment(*1)	Main factors for increase/decrease, etc.
Cash and cash equivalents	26,844	14,531	△ 12,312	*△45.9%*	256	Please refer to *2.
Trade receivables	55,666	55,052	△ 614	*△1.1%*	808	A decrease due to seasonal fluctuations.
Inventories	119,438	108,808	△ 10,629	*△8.9%*	2,371	This is mainly due to increased sales of processed tomato products.
Property, plant and equipment	85,295	87,552	2,257	*2.6%*	1,766	This is mainly due to foreign currency translation adjustments.
Goodwill	11,375	14,558	3,182	*28.0%*	465	Increase mainly due to the consolidation of Silbury.
Intangible assets	25,101	27,004	1,902	*7.6%*	861	Same as above.
Investments accounted for using the equity method	5,953	5,994	40	*0.7%*	△ 0	
Other	46,144	43,449	△ 2,695	*△5.8%*	244	
Total assets	**375,820**	**356,950**	**△ 18,869**	***△5.0%***	**6,775**	

② Liabilities

	As of Dec. 31, 2025	As of June 30, 2026	Increase/ Decrease	Percentage change	Impact of Foreign translation adjustment(*1)	Main factors for increase/decrease, etc.
Interest-bearing debts	85,214	69,893	△ 15,320	*△18.0%*	1,402	This is mainly due to a decrease in working capital.
Trade and other payables	42,497	39,325	△ 3,172	*△7.5%*	366	A decrease due to seasonal fluctuations.
Other	33,217	30,118	△ 3,098	*△9.3%*	365	
Total Liabilities	**160,930**	**139,337**	**△ 21,592**	***△13.4%***	**2,134**	

③ Net Assets

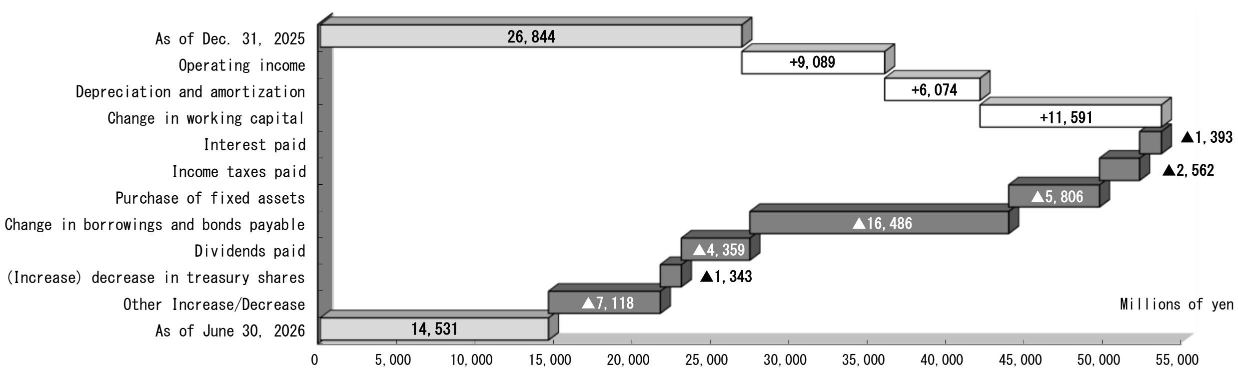
	As of Dec. 31, 2025	As of June 30, 2026	Increase/ Decrease	Percentage change	Main factors for increase/decrease, etc.
Interests attributable to shareholders of parent	190,559	192,951	2,392	*1.3%*	Net income attributable to shareholders of parent: ＋4,683, Exchange differences on translation of foreign operations: +3,493, Increase in treasury shares: △1,343,Dividends: △4,368.
Non-controlling interests	24,331	24,661	330	*1.4%*	
Total net assets	**214,890**	**217,613**	**2,722**	***1.3%***	
Total liabilities and net assets	**375,820**	**356,950**	**△ 18,869**	***△5.0%***	

*1 Foreign currency translation adjustments represent the effect of translating the financial statements of foreign subsidiaries into yen.

(Reference) Rates of major currencies at the end of the fiscal year

Currency	As of Dec. 31, 2025	As of June 30, 2026	Percentage change
US dollar	156.56	162.39	*3.7%*
Euro	184.33	185.35	*0.6%*
Pound sterling	211.43	215.05	*1.7%*
Australian dollar	104.82	111.56	*6.4%*
Taiwan Dollar	4.97	5.10	*2.6%*

*2 Factors for increase/decrease in Cash and Cash Equivalents



(Note) "Working capital" is calculated as follows
Working capital = Trade receivables + Inventories - Trade payables

６．Quarterly Trends in Segment Revenue and Segment Income

<Segment Revenue>

(Millions of yen)

			FY2025				FY2026				Change			
			1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Beverages	External customers	18,497	21,013	23,343	21,332	18,187	20,714			△309	△298		
		Inter-segment	−	−	−	−	−	−			−	−		
		Total	18,497	21,013	23,343	21,332	18,187	20,714			△309	△298		
	Direct marketing	External customers	2,997	3,060	4,019	3,916	2,919	3,099			△78	39		
		Inter-segment	−	−	−	−	−	−			−	−		
		Total	2,997	3,060	4,019	3,916	2,919	3,099			△78	39		
	Food - Other	External customers	11,980	15,679	15,514	16,679	12,292	15,864			311	184		
		Inter-segment	−	−	−	−	−	−			−	−		
		Total	11,980	15,679	15,514	16,679	12,292	15,864			311	184		
Domestic Processed Food		External customers	33,475	39,752	42,876	41,928	33,399	39,678			△76	△74		
		Inter-segment	−	−	−	−	−	−			−	−		
		Total	33,475	39,752	42,876	41,928	33,399	39,678			△76	△74		
	Tomato and other primary processing	External customers	13,844	11,936	18,130	16,452	12,930	13,291			△914	1,355		
		Inter-segment	1,714	1,585	967	2,599	2,355	2,089			641	504		
		Total	15,558	13,521	19,098	19,051	15,285	15,381			△272	1,859		
	Tomato and other secondary processing	External customers	14,557	13,455	14,185	14,978	16,472	16,614			1,914	3,159		
		Inter-segment	2,319	1,984	883	1,252	2,828	2,351			509	366		
		Total	16,877	15,439	15,069	16,231	19,301	18,965			2,424	3,525		
	Adjustments	External customers	△61	△45	△2,300	△1,012	△329	△28			△267	17		
		Inter-segment	−	−	−	−	−	−			−	−		
		Total	△61	△45	△2,300	△1,012	△329	△28			△267	17		
International Business		External customers	28,340	25,346	30,014	30,419	29,073	29,878			732	4,531		
		Inter-segment	4,033	3,569	1,851	3,851	5,184	4,440			1,150	871		
		Total	32,374	28,916	31,866	34,270	34,257	34,318			1,883	5,402		
Other		External customers	5,351	6,414	4,737	5,606	5,091	6,664			△259	249		
		Inter-segment	52	51	72	73	41	50			△10	△1		
		Total	5,404	6,466	4,809	5,680	5,133	6,715			△270	248		
Adjustments		External customers	−	−	−	−	−	−			−	−		
		Inter-segment	△4,086	△3,621	△1,924	△3,925	△5,225	△4,491			△1,139	△869		
		Total	△4,086	△3,621	△1,924	△3,925	△5,225	△4,491			△1,139	△869		
Amount recorded in consolidated financial statements		External customers	67,167	71,514	77,628	77,954	67,564	76,220			396	4,706		
		Inter-segment	−	−	−	−	−	−			−	−		
		Total	67,167	71,514	77,628	77,954	67,564	76,220			396	4,706		

<Segment income>

(Millions of yen)

			FY2025				FY2026				Change			
			1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Beverages	Segment income (loss)	1,493	1,601	3,200	2,166	922	1,842			△570	240		
		Profit ratio	8.1%	7.6%	13.7%	10.2%	5.1%	8.9%			△3.0%	1.3%		
	Direct marketing	Segment income (loss)	61	195	454	278	125	99			64	△96		
		Profit ratio	2.1%	6.4%	11.3%	7.1%	4.3%	3.2%			2.2%	△3.2%		
	Food - Other	Segment income (loss)	694	1,458	2,097	1,698	672	1,356			△21	△101		
		Profit ratio	5.8%	9.3%	13.5%	10.2%	5.5%	8.6%			△0.3%	△0.7%		
Domestic Processed Food		Segment income (loss)	2,249	3,256	5,752	4,143	1,721	3,298			△528	42		
		Profit ratio	6.7%	8.2%	13.4%	9.9%	5.2%	8.3%			△1.5%	0.1%		
	Tomato and other primary processing	Segment income (loss)	1,666	1,467	1,292	788	1,231	1,160			△434	△307		
		Profit ratio	10.7%	10.9%	6.8%	4.1%	8.1%	7.5%			△2.6%	△3.4%		
	Tomato and other secondary processing	Segment income (loss)	1,347	1,167	1,107	797	1,684	1,092			337	△75		
		Profit ratio	8.0%	7.6%	7.3%	4.9%	8.7%	5.8%			0.7%	△1.8%		
	Adjustments	Segment income (loss)	67	66	△476	△170	△22	44			△89	△21		
		Profit ratio	−	−	−	−	−	−			−	−		
International Business		Segment income (loss)	3,081	2,701	1,924	1,414	2,894	2,297			△186	△404		
		Profit ratio	9.5%	9.3%	6.0%	4.1%	8.4%	6.7%			△1.1%	△2.6%		
Other		Segment income (loss)	70	316	△336	354	△126	194			△197	△122		
		Profit ratio	1.3%	4.9%	△7.0%	6.2%	△2.5%	2.9%			△3.8%	△2.0%		
Adjustments		Segment income (loss)	△765	△549	△379	△869	△1,050	△792			△285	△242		
		Profit ratio	−	−	−	−	−	−			−	−		
Amount recorded in consolidated financial statements		Segment income (loss)	4,636	5,725	6,960	5,043	3,438	4,997			△1,197	△727		
		Profit ratio	6.9%	8.0%	9.0%	6.5%	5.1%	6.6%			△1.8%	△1.4%		