November 6, 2026

Company name:	KAGOME CO., LTD
Representative:	Harunobu Okuya Representative Director & President
	Code number：2811
	Stock exchange listings: Tokyo and Nagoya
Contact:	Takeshi Saeki Director, Managing Executive Officer, CFO
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Notice: Completion of Interim Review of the Consolidated Financial Results for the nine months ended September 30, 2026

KAGOME CO., LTD (“KAGOME”) hereby announces that the interim review of the KAGOME’s quarterly consolidated financial statements, as disclosed on October 29, 2026 in its consolidated financial results for the nine months ended September 30, 2026, has been completed by certified public accountants, etc. As a result of the review, there are no changes to the quarterly consolidated financial statements announced on October 29, 2026.

Note that the English translation of the interim review report is not included in this document.

Consolidated Summary Report <under IFRS>

For the nine months ended September 30, 2026

November 6, 2026

Company name : KAGOME CO., LTD Stock exchange listings: Tokyo and Nagoya
Code number : 2811 URL https://www.kagome.co.jp
Representative : Harunobu Okuya, Representative Director & President
For inquiry : Takeshi Saeki, Director, Managing Executive Officer, CFO
TEL +81-3-5623-8503

Dividend payment date: -
Supplemental information for financial statements: Available
Schedule for "investor meeting presentation": None

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

1. Consolidated Financial Data for the Nine months ended September 30, 2026

(1) Operation Results (% represents the change from the same period in the previous fiscal year.)

	Revenue		Core Operating Income		Operating Income		Net Income Attributable to Shareholders of Parent		Comprehensive Income	
Nine months ended	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
September 30, 2026	226,666	4.8	14,806	(14.5)	15,594	(11.2)	8,548	(20.0)	10,326	22.6
September 30, 2025	216,309	(4.4)	17,322	—	17,554	—	10,681	(52.6)	8,422	(66.1)

	Earnings Per Share	Diluted Earnings per Share
Nine months ended	yen	yen
September 30, 2026	94.46	94.36
September 30, 2025	116.15	116.01

(Note 1) Core Operating Income is the profit index which measures recurring business performance by deducting cost of sales and selling, general and administrative expenses from revenue.

(Note 2) We have applied IFRS 18, Presentation and Disclosure in Financial Statements (hereafter, "IFRS 18"), from the current consolidated fiscal year, and we have included figures that have been retroactively adjusted to reflect this change in accounting policy. Please note that the year-on-year change in core operating income and operating income for the third quarter of the fiscal year ended December 31, 2025 is not provided because figures were retroactively adjusted due to this change in accounting policy.

(2) Financial Conditions

	Total Assets	Total Net Assets	Net Assets Attributable to Shareholders of Parent	Net Assets Attributable to Shareholders of Parent to Total Assets
As of	million yen	million yen	million yen	%
September 30, 2026	378,608	213,516	191,460	50.6
December 31, 2025	375,820	214,890	190,559	50.7

2. Dividends on Common Stock

	Dividends per Share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Fiscal year ended	yen	yen	yen	yen	yen
December 31, 2025	—	—	—	48.00	48.00
December 31, 2026	—	—	—		
Fiscal year ending December 31, 2026(Forecast)				58.00	58.00

(Note) Correction from the dividend forecast, which is published in the most recent: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending December 31, 2026

(% represents the change from the same period in the previous fiscal year)

	Revenue		Core Operating Income		Operating Income		Net Income Attributable to Shareholders of Parent		Earnings Per Share
For the year ending	million yen	%	million yen	%	million yen	%	million yen	%	yen
December 31, 2026	310,000	5.3	19,000	(15.1)	19,500	(12.6)	10,500	(29.1)	116.04

(Note 1) Correction from the consolidated forecast, which is published in the most recent: None

(Note 2) We have applied IFRS 18 from the current consolidated fiscal year. The percentage changes in core operating income and operating income have been calculated based on the restated amounts for the fiscal year ended December 31, 2025. Please note that the restated figures are based on amounts prior to audit by the independent auditor.

※Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Silbury Marketing Ltd)

Excluded: - companies

(2) Changes in accounting policies and changes in accounting estimates

(A) Changes in accounting policies required by IFRS: None

(B) Changes in accounting policies due to other reasons: Yes

(C) Changes in accounting estimates: None

(3) Number of shares outstanding (common shares):

(A) Total shares outstanding including treasury shares:	Sep. 30, 2026	91,132,844 shares	Dec. 31, 2025	91,132,844 shares
(B) Treasury shares:	Sep. 30, 2026	691,915 shares	Dec. 31, 2025	265,166 shares
(C) Total shares outstanding excluding treasury shares:	Sep. 30, 2026	90,440,929 shares	Dec. 31, 2025	90,867,678 shares
(D) Average outstanding shares:	Nine months ended Sep. 30, 2026	90,501,170 shares	Nine months ended Sep. 30, 2025	91,965,598 shares

* This “Consolidated Summary Report” (“Tanshin”) is outside the scope of the external audit.

* Notes for using forecasted information etc.

(Caution regarding forward-looking statements)

This financial summary report contains forward-looking statements regarding estimations, forecasts, targets and plans in relation to the results of operations, financial conditions and other overall management of the company and/or the group as a whole (the “forward-looking statements”). The forward-looking statements are made based upon, among other things, the company’s current estimations, perceptions and evaluations. Accordingly, due to various risks and uncertainties, the statements and assumptions are inherently not guarantees of future performance, may be considered differently from alternative perspectives and may result in material differences from the actual result.

(Method for obtaining supplemental information for financial statements)

Supplementary information was published on TD-net for viewing in Japan, and on Kagome’s Website on October 29, 2026.

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2. Consolidated Financial Statements

(1) Consolidated Statements of Financial Position

	Millions of Yen		Thousands of U.S. dollars
	As of Dec. 31, 2025	As of Sep. 30, 2026	As of Sep. 30, 2026
Assets			
Current assets:			
Cash and cash equivalents	¥ 26,844	¥ 16,453	$ 104,797
Trade and other receivables	60,558	62,804	400,030
Inventories	119,438	130,321	830,074
Income taxes receivable	1,598	191	1,220
Other financial assets	4,793	4,965	31,627
Other current assets	3,544	5,260	33,505
Total current assets	216,779	219,996	1,401,253
Non-current assets:			
Property, plant and equipment	85,295	85,683	545,754
Goodwill	11,375	14,102	89,823
Intangible assets	25,101	25,994	165,570
Other financial assets	27,002	22,935	146,088
Investments accounted for using the equity method	5,953	6,062	38,615
Other non-current assets	4,135	3,780	24,082
Deferred tax assets	177	52	337
Total non-current assets	159,040	158,612	1,010,268
Total assets	¥ 375,820	¥ 378,608	$ 2,411,521
Liabilities			
Current liabilities:			
Trade and other payables	¥ 42,497	¥ 49,173	$ 313,205
Borrowings	58,929	53,376	339,977
Income taxes payable	3,254	2,119	13,501
Other financial liabilities	938	912	5,812
Other current liabilities	10,602	11,504	73,280
Total current liabilities	116,222	117,086	745,775
Non-current liabilities:			
Long-term borrowings	23,570	28,270	180,068
Other financial liabilities	3,353	3,243	20,657
Retirement benefit liability	4,763	4,596	29,276
Provisions	1,525	1,534	9,773
Other non-current liabilities	1,465	1,475	9,400
Deferred tax liabilities	10,029	8,885	56,592
Total non-current liabilities	44,707	48,005	305,767
Total liabilities	160,930	165,091	1,051,541
Net Assets:			
Share capital	19,985	19,985	127,296
Capital surplus	21,764	22,329	142,223
Treasury shares	(787)	(2,005)	(12,776)
Other components of equity	26,588	23,738	151,202
Retained earnings	123,007	127,413	811,550
Interests attributable to shareholders of parent	190,559	191,460	1,219,495
Non-controlling interests	24,331	22,056	140,485
Total net assets	214,890	213,516	1,359,979
Total liabilities and net assets	¥ 375,820	¥ 378,608	$ 2,411,521

Note: U.S. dollar amounts have been translated from Japanese yen, for convenience only, at the rate of 157 yen = 1 U.S. dollar, the approximate Tokyo foreign exchange market rate as of September 30, 2026.

(2) Consolidated Statements of Income

	Millions of Yen		Thousands of U.S. dollars
	Nine Months ended Sep. 30, 2025	Nine Months ended Sep. 30, 2026	Nine Months ended Sep. 30, 2026
Revenue	¥ 216,309	¥ 226,666	$ 1,443,736
Cost of sales	145,336	154,055	981,247
Gross profit	70,972	72,610	462,489
Selling, general and administrative expenses	53,650	57,804	368,181
Core Operating income	17,322	14,806	94,308
Other operating income	562	1,301	8,292
Other operating expenses	331	514	3,274
Operating income	17,554	15,594	99,326
Equity gains of affiliated companies	125	60	383
Other investment income	1,253	613	3,906
Other investment expenses	-	359	2,289
Income before financing and income taxes	18,932	15,908	101,325
Financing income	-	345	2,201
Financing expenses	2,351	2,054	13,086
Income before income taxes	16,581	14,199	90,441
Income taxes	4,684	4,088	26,044
Net income	11,897	10,110	64,397
Net income attributable to:			
Shareholders of parent	10,681	8,548	54,450
Non-controlling interests	1,215	1,561	9,948
Total	¥ 11,897	¥ 10,110	$ 64,397
Amounts per share of common stock:			
Net income attributable to shareholders of parent	¥ 116.15	¥ 94.46	$ 0.60
Diluted net income attributable to shareholders of parent	¥ 116.01	¥ 94.36	$ 0.60

Note: U.S. dollar amounts have been translated from Japanese yen, for convenience only, at the rate of 157 yen = 1 U.S. dollar, the approximate Tokyo foreign exchange market rate as of September 30, 2026.

(3) Consolidated Statements of Comprehensive Income

	Millions of Yen		Thousands of U.S. dollars
	Nine Months ended Sep. 30, 2025	Nine Months ended Sep. 30, 2026	Nine Months ended Sep. 30, 2026
Net income	¥ 11,897	¥ 10,110	$ 64,397
Other comprehensive income, net of tax			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plans	-	-	-
Net gains and losses from financial assets measured at fair value through other comprehensive income	1,806	188	1,203
Share of other comprehensive income of investments accounted for using equity method, net of tax	(8)	43	276
Total	1,798	232	1,479
Items that may be reclassified subsequently to profit or loss			
Effective portion of cash flow hedges	3,052	849	5,409
Cash flow hedges costs	(2,473)	(676)	(4,307)
Exchange differences on translation of foreign operations	(5,836)	(187)	(1,194)
Share of other comprehensive income of investments accounted for using equity method, net of tax	(15)	(1)	(12)
Total	(5,273)	(16)	(104)
Other comprehensive income (loss), net of tax	(3,474)	215	1,375
Comprehensive income	8,422	10,326	65,772
Comprehensive income attributable to:			
Shareholders of parent	8,411	8,806	56,090
Non-controlling interests	10	1,520	9,682
Total	¥ 8,422	¥ 10,326	$ 65,772

Note: U.S. dollar amounts have been translated from Japanese yen, for convenience only, at the rate of 157 yen = 1 U.S. dollar, the approximate Tokyo foreign exchange market rate as of September 30, 2026.

(4) Consolidated Statements of Changes in Net Assets

Millions of Yen

	Interests attributable to shareholders of parent										Non-controlling interests	Total Net Assets
				Other components of equity								
	Share Capital	Capital surplus	Treasury shares	Remeasurements of defined benefit plans	Net gains and losses from financial assets measured at FVTOCI	Effective portion of cash flow hedges	Cash flow hedges costs	Exchange differences on translation of foreign operations	Total	Retained earnings	Total	
Balance, January 1, 2025	**¥ 19,985**	**¥ 23,287**	**¥ (653)**		**¥ 6,191**	**¥ 1,294**	**¥ 5,740**	**¥ 10,169**	**¥ 23,395**	**¥ 119,725**	**¥ 185,740**	**¥ 25,900**	**¥ 211,640**
Net income										10,681	10,681	1,215	11,897
Other comprehensive income				(8)	1,806	3,052	(2,473)	(4,647)	(2,270)		(2,270)	(1,204)	(3,474)
Comprehensive income				(8)	1,806	3,052	(2,473)	(4,647)	(2,270)	10,681	8,411	10	8,422
Transfer to non-financial assets						(1,917)			(1,917)		(1,917)		(1,917)
Repurchase of treasury shares		(38)	(8,235)								(8,273)		(8,273)
Disposal of treasury shares		1	109								110		110
Cash dividends										(5,344)	(5,344)	(2,298)	(7,642)
Share-based compensation		(33)									(33)		(33)
Transfer to retained earnings				8	(129)				(120)	120			
Total transactions with shareholders		(70)	(8,125)	8	(129)				(120)	(5,223)	(13,540)	(2,298)	(15,839)
Balance, September 30, 2025	**¥ 19,985**	**¥ 23,216**	**¥ (8,778)**		**¥ 7,869**	**¥ 2,430**	**¥ 3,266**	**¥ 5,521**	**¥ 19,087**	**¥ 125,183**	**¥ 178,694**	**¥ 23,612**	**¥ 202,307**
Balance, January 1, 2026	**¥ 19,985**	**¥ 21,764**	**¥ (787)**		**¥ 8,374**	**¥ 4,441**	**¥ 3,345**	**¥ 10,427**	**¥ 26,588**	**¥ 123,007**	**¥ 190,559**	**¥ 24,331**	**¥ 214,890**
Net income										8,548	8,548	1,561	10,110
Other comprehensive income				43	188	849	(676)	(147)	257		257	(41)	215
Comprehensive income				43	188	849	(676)	(147)	257	8,548	8,806	1,520	10,326
Transfer to non-financial assets						(2,881)			(2,881)		(2,881)		(2,881)
Repurchase of treasury shares		(0)	(1,343)								(1,343)		(1,343)
Disposal of treasury shares		6	124								130		130
Cash dividends										(4,368)	(4,368)	(759)	(5,127)
Share-based compensation		(85)									(85)		(85)
Changes in ownership interest in subsidiaries		644									644	(3,035)	(2,391)
Transfer to retained earnings				(43)	(182)				(225)	225			
Total transactions with shareholders		564	(1,218)	(43)	(182)				(225)	(4,142)	(5,023)	(3,795)	(8,818)
Balance, September 30, 2026	**¥ 19,985**	**¥ 22,329**	**¥ (2,005)**		**¥ 8,380**	**¥ 2,409**	**¥ 2,669**	**¥ 10,279**	**¥ 23,738**	**¥ 127,413**	**¥ 191,460**	**¥ 22,056**	**¥ 213,516**

Thousands of U.S. Dollars

	Interests attributable to shareholders of parent										Non-controlling interests	Total Net Assets
				Other components of equity								
	Share Capital	Capital surplus	Treasury shares	Remeasurements of defined benefit plans	Net gains and losses from financial assets measured at FVTOCI	Effective portion of cash flow hedges	Cash flow hedges costs	Exchange differences on translation of foreign operations	Total	Retained earnings	Total	
Balance, January 1, 2026	**$ 127,296**	**$ 138,627**	**$ (5,013)**		**$ 53,341**	**$ 28,290**	**$ 21,307**	**$ 66,417**	**$ 169,354**	**$ 783,488**	**$ 1,213,752**	**$ 154,975**	**$ 1,368,727**
Net income										54,450	54,450	9,948	64,397
Other comprehensive income				276	1,203	5,409	(4,307)	(941)	1,640		1,640	(265)	1,375
Comprehensive income				276	1,203	5,409	(4,307)	(941)	1,640	54,450	56,090	9,682	65,772
Transfer to non-financial assets						(18,353)			(18,353)		(18,353)		(18,353)
Repurchase of treasury shares		(2)	(8,558)								(8,559)		(8,559)
Disposal of treasury shares		38	794								832		832
Cash dividends										(27,827)	(27,827)	(4,836)	(32,662)
Share-based compensation		(547)									(547)		(547)
Changes in ownership interest in subsidiaries		4,106									4,106	(19,337)	(15,231)
Transfer to retained earnings				(276)	(1,163)				(1,439)	1,439			
Total transactions with shareholders		3,596	(7,764)	(276)	(1,163)				(1,439)	(26,388)	(31,994)	(24,172)	(56,166)
Balance, September 30, 2026	**$ 127,296**	**$ 142,223**	**$ (12,776)**		**$ 53,381**	**$ 15,345**	**$ 17,000**	**$ 65,477**	**$ 151,202**	**$ 811,550**	**$ 1,219,495**	**$ 140,485**	**$ 1,359,979**

Note: U.S. dollar amounts have been translated from Japanese yen, for convenience only, at the rate of 157 yen = 1 U.S. dollar, the approximate Tokyo foreign exchange market rate as of September 30, 2026.

(5) Consolidated Statements of Cash Flows

	Millions of Yen		Thousands of U.S. dollars
	Nine Months ended Sep. 30, 2025	Nine Months ended Sep. 30, 2026	Nine Months ended Sep. 30, 2026
Cash flows from operating activities:			
Operating income	¥ 17,554	¥ 15,594	$ 99,326
Depreciation and amortization	8,697	9,072	57,785
(Gains) losses on sale and retirement of property, plant and equipment, and intangible assets	83	45	288
(Increase) decrease in trade and other receivables	(1,904)	401	2,555
(Increase) decrease in inventories	(9,251)	(10,515)	(66,979)
Increase (decrease) in trade and other payables	5,793	3,557	22,662
Other	(718)	(1,410)	(8,985)
Subtotal	20,254	16,744	106,652
Income taxes paid	(4,246)	(4,044)	(25,763)
Cash flows from operating activities	16,007	12,699	80,890
Cash flows from investing activities:			
Purchase of property, plant and equipment, and intangible assets, including investment property	(8,325)	(7,574)	(48,247)
Proceeds from sales of property, plant and equipment, including investment property	63	42	272
Purchase of investments in subsidiaries with changes in consolidation scope	-	(4,327)	(27,566)
Purchase of shares of associates	-	(12)	(77)
Purchase of other financial assets	(453)	(729)	(4,649)
Proceeds from sales and redemption of available-for-sale financial assets	439	879	5,604
Interest received	306	345	2,199
Dividend received	281	303	1,935
Government grants received	-	143	916
Other	8	(11)	(75)
Cash flows from investing activities	(7,679)	(10,941)	(69,688)
Cash flows from financing activities:			
Net increase (decrease) in short-term borrowings	9,883	(3,149)	(20,061)
Proceeds from long-term borrowings	19,489	16,556	105,456
Repayments of long-term borrowings	(14,829)	(14,083)	(89,704)
Repayments of lease obligations	(677)	(676)	(4,312)
Dividends paid	(5,331)	(4,363)	(27,791)
Dividends paid to non-controlling interests	(2,298)	(759)	(4,836)
Purchase of investments in subsidiaries with no changes in consolidation scope	-	(2,393)	(15,243)
Net (increase) decrease in treasury shares	(8,184)	(1,343)	(8,559)
Interest paid	(1,773)	(1,943)	(12,377)
Cash flows from financing activities	(3,720)	(12,156)	(77,427)
Net increase (decrease) in cash and cash equivalents	4,606	(10,397)	(66,226)
Cash and cash equivalents at the beginning of period	21,273	26,844	170,984
Foreign translation adjustment on cash and cash equivalents	(130)	6	39
Cash and cash equivalents at the end of period	¥ 25,749	¥ 16,453	$ 104,797

Note: U.S. dollar amounts have been translated from Japanese yen, for convenience only, at the rate of 157 yen = 1 U.S. dollar, the approximate Tokyo foreign exchange market rate as of September 30, 2026.

1. Qualitative Information Regarding Financial Results for the Nine Months under Review

The Kagome Group has adopted IFRS 18, Presentation and Disclosure in Financial Statements ("IFRS 18") early, from the consolidated fiscal year ending December 31, 2026. This standard has been applied retrospectively to figures for the nine months of the previous consolidated fiscal year.

(1) Explanation of operating results

We have established a Mission, Vision, and Values to manage the Company from a medium- to long-term perspective.

The Mission of the Kagome Group is "Humanity Enriching Nature, and Nature Humanity." Under this Mission, the Vision of the Kagome Group for 2035 (2035 Vision) is "Working together to drive innovation from farm to everyday life and open new possibilities in nature." We have established Values —Explore, Advance, and Cooperate— to realize our Vision, and these are values that each and every employee treasures. We hold these values in common and share them with stakeholders within and outside of the Company to take on the challenges of creating new value together.

Based on our Mission, Vision, and Values, we have adopted the theme of "Evolve the concept of a 'Value chain founded in agriculture' and build competitive advantages domestically and internationally—Maximizing the synergies of our unique strengths: agriculture, technology, and global network—" in Kagome Group Plan 2028, our mid-term management plan for 2026 through 2028. Our basic strategies are to improve revenue-generating capabilities and bolster competitiveness by investing resources in growth and new value domains. We are working to achieve the 2035 Vision and improve sustainable corporate value through the steady execution of this mid-term management plan.

During the nine months ended September 30, 2026 (January 1, 2026 to September 30, 2026), unstable economic conditions persisted amid a further increase in uncertainty surrounding the policies of countries around the world and geopolitical risks. Domestically, consumers' tenacity toward cutting costs in the face of rising prices remained strong, and the economic outlook continued to be uncertain.

Under these circumstances, in the Domestic Processed Food Business, high prices for agricultural products that are our main raw materials persisted, leading us to revise the shipping prices of some products, such as beverages for consumer use and institutional and industrial use. Despite active efforts to stimulate demand, revenue and core operating income decreased because sales volume of some products fell after prices were revised and advertising expenses and sales promotion expenses increased.

In the International Business, we acquired 100% of the shares of Silbury Marketing Ltd. ("Silbury") in January 2026 and made it a consolidated subsidiary, resulting in a net increase in revenue. In tomato and other primary processing, selling prices for tomato paste were reduced in line with a decline in international market conditions.

In tomato and other secondary processing, revenue increased due to a net increase in revenue resulting from the inclusion of Silbury as a consolidated subsidiary, while core operating income decreased due to rising manufacturing costs. As a result, revenue increased and core operating income decreased for the International Business as a whole.

As a result, revenue for the nine months ended September 30, 2026 increased to 226,666 million yen, up 4.8% year on year, and core operating income totaled 14,806 million yen, down 14.5% year on year. Operating income decreased to 15,594 million yen, down 11.2% year on year, and net income attributable to shareholders of parent decreased to 8,548 million yen, down 20.0% year on year.

*Core operating income is the profit indicator which measures recurring business performance by deducting cost of sales and selling, general and administrative expenses from revenue.

Business results by segment are outlined below.

As part of the Company's organizational restructuring, Vegitalia S.p.A., which had been included in the tomato and other primary processing category in the International Business, was switched to the Food-Other category in the Domestic Processed Food Business.

Segment information for the nine months ended September 30, 2025 was therefore prepared based on the revised reportable segments.

(Millions of Yen)

Segment	Revenue			Core operating income (loss)		
	Previous consolidated nine months	Current consolidated nine months	Change	Previous consolidated nine months	Current consolidated nine months	Change
Beverages	62,853	61,092	(1,760)	6,295	6,141	(153)
Direct marketing	10,076	9,960	(115)	712	633	(78)
Food-Other	43,174	43,359	185	4,250	3,489	(760)
Domestic Processed Food Business total	116,104	114,413	(1,690)	11,258	10,265	(993)
Tomato and other primary processing*1	48,177	52,840	4,662	4,427	3,574	(853)
Tomato and other secondary processing*2	47,386	55,869	8,483	3,622	3,529	(92)
Adjustments	(2,407)	(1,836)	571	(342)	(214)	128
International Business total	93,156	106,874	13,717	7,707	6,890	(817)
Other	16,680	17,063	382	51	(34)	(85)
Adjustments	(9,632)	(11,685)	(2,053)	(1,694)	(2,314)	(620)
Total	216,309	226,666	10,356	17,322	14,806	(2,516)

*1 Tomato and other primary processing: manufacture and sale of paste and other products made with agricultural produce

*2 Tomato and other secondary processing: manufacture and sale of pizza sauce and other products made by mainly adding seasonings to primary processed products of agricultural produce

<Domestic Processed Food Business>

In the Domestic Processed Food Business, the Company manufactures and sells beverages, condiments, and other products.

Revenue of this business decreased to 114,413 million yen, down 1.5% year on year, and core operating income decreased to 10,265 million yen, down 8.8% year on year.

[Beverages: Yasai Seikatsu 100 series, tomato juice, Yasai Ichinichi Kore Ippon, and others]

In the beverages category, tomato juice remained strong. By strengthening our appeal to individuals with elevated blood pressure, we acquired new users and promoted habitual consumption. The Yasai Seikatsu 100 series saw lower revenue due to a decrease in sales volume after the price revision.

As a result of the above, revenue of this category decreased to 61,092 million yen, down 2.8% year on year, and core operating income declined to 6,141 million yen, down 2.4% year on year, due to the investment in sales promotion expenses and advertising expenses to stimulate demand.

[Direct marketing: vegetable beverages, supplements, soups, etc., sold via direct marketing service Kenko Chokusobin]

In the direct marketing category, fruit beverages and soups performed well, while supplements underperformed the previous fiscal year.

As a result of the above, revenue of this category decreased to 9,960 million yen, down 1.1% year on year, and core operating income declined to 633 million yen, down 11.0% year on year, due to rising manufacturing costs, including raw materials.

[Food-Other: tomato ketchup, tomato condiments, sauces, gifts, frozen Mediterranean vegetables, and others]

Food products saw revenue growth due to intensified menu information dissemination and promotional activities using tomato ketchup.

Institutional and industrial use recorded revenue growth as sales of frozen vegetables performed well.

The gifts and specialty items category saw decreased revenue owing to a decline in sales of gifts due to prolonged rainfall during the summer gift season, as well as a decline in sales of contract manufactured products.

As a result of the above, revenue for the Food-Other category increased to 43,359 million yen, up 0.4% year on year, and core operating income declined to 3,489 million yen, down 17.9% year on year, because of rising manufacturing costs, including raw materials.

<International Business>

Our International Business encompasses agricultural production, product development, processing, and sales.

Revenue of this business segment increased to 106,874 million yen, up 14.7% year on year, and core operating income decreased to 6,890 million yen, down 10.6% year on year.

[Tomato and other primary processing: tomato paste, diced tomatoes, carrot juice, etc.]

The tomato and other primary processing category saw revenue growth owing to the incremental increase from including Silbury as a consolidated subsidiary, despite lower unit selling prices at Ingomar Packing Company, LLC and other companies due to a global softening in supply-demand conditions for tomato paste. Foreign exchange had a positive effect of 4,288 million yen on revenue due to the yen's depreciation.

As a result of the above, revenue of the tomato and other primary processing category increased to 52,840 million yen, up 9.7% year on year, and core operating income declined to 3,574 million yen, down 19.3% year on year, due to lower unit selling prices for tomato paste.

[Tomato and other secondary processing: pizza sauce, barbeque sauce, tomato ketchup, etc.]

The tomato and other secondary processing category saw growth in revenue owing to sales of tomato paste for use in the Domestic Processed Food Business being moved up, in addition to the incremental increase from including Silbury as a consolidated subsidiary. Foreign exchange had a positive effect of 4,056 million yen on revenue due to the yen's depreciation.

As a result of the above, revenue of the tomato and other secondary processing category increased to 55,869 million yen, up 17.9% year on year, and core operating income decreased to 3,529 million yen, down 2.6% year on year, due to rising manufacturing costs.

<Other Businesses>

The Other Businesses segment includes the Domestic Agri-Business, seedling production and sales, development of new plant varieties and cultivation technologies, the real estate business, and new businesses, etc.

Revenue increased to 17,063 million yen, up 2.3% year on year, and core operating loss totaled 34 million yen, compared with core operating income of 51 million yen in the same period of the previous fiscal year.

(2) Explanation of financial conditions

As of September 30, 2026, total assets increased by 2,788 million yen from the end of the previous fiscal year.

Current assets increased by 3,217 million yen from the end of the previous fiscal year.

This was mainly attributable to increases in inventories of 10,883 million yen due to progress in the production of tomato and other primary processed products and in trade and other receivables of 2,245 million yen due to seasonal factors and other factors, despite a decrease in cash and cash equivalents of 10,391 million yen due to expenditures for the acquisition of shares to make Silbury a consolidated subsidiary and repayment of borrowings.

Non-current assets decreased by 428 million yen from the end of the previous fiscal year. This was mainly attributable to a decrease in other financial assets of 4,066 million yen due to a decrease in valuation gains on forward exchange contracts and other factors. In connection with making Silbury a consolidated subsidiary and other factors, goodwill increased by 2,727 million yen and intangible assets increased by 892 million yen.

Liabilities increased by 4,161 million yen from the end of the previous fiscal year.

This was mainly attributable to increases in trade and other payables of 6,675 million yen due to seasonal factors and in long-term borrowings of 4,700 million yen, despite decreases in borrowings of 5,552 million yen and in income taxes payable of 1,134 million yen due to the progress of tax payments.

Net assets decreased by 1,373 million yen from the end of the previous fiscal year. This was mainly attributable to decreases of 4,368 million yen due to dividends of surplus, of 1,218 million yen due to the purchase of treasury shares and other factors, of 2,849 million yen in other components of equity mainly due to changes related to cash flow hedges, and of 2,274 million yen in non-controlling interests, despite an increase of 8,548 million yen due to net income attributable to shareholders of parent.

As a result, net assets attributable to shareholders of parent to total assets was 50.6%, and net assets attributable to shareholders of parent per share was 2,116.97 yen.

(Qualitative information regarding the state of consolidated cash flows)

Cash and cash equivalents for the nine months ended September 30, 2026 were 16,453 million yen, a decrease of 10,391 million yen compared to the end of the previous consolidated fiscal year. The state of each cash flow is explained below.

Net cash provided by operating activities totaled 12,699 million yen (net cash of 16,007 million yen provided by operating activities in the same period of the previous fiscal year). This was mainly attributable to operating income of 15,594 million yen, depreciation and amortization of 9,072 million yen, and an increase in trade and other payables of 3,557 million yen (net cash provided by operating activities), and an increase in inventories of 10,515 million yen and income taxes paid of 4,044 million yen (net cash used in operating activities).

Net cash used in investing activities totaled 10,941 million yen (net cash of 7,679 million yen used in investing activities in the same period of the previous fiscal year). This was mainly attributable to expenditures of 4,327 million yen for the acquisition of shares of Silbury and of 7,574 million yen for the purchase of property, plant and equipment and intangible assets.

Net cash used in financing activities totaled 12,156 million yen (net cash of 3,720 million yen used in financing activities in the same period of the previous fiscal year). This was mainly attributable to expenditures of 3,149 million yen due to a decrease in short-term borrowings, 14,083 million yen for repayment of long-term borrowings, 4,363 million yen for payment of dividends, 2,393 million yen for the additional acquisition of shares of subsidiaries, 1,343 million yen for purchase of treasury shares and other factors, and 1,943 million yen for payment of interest, despite proceeds of 16,556 million yen from long-term borrowings.

(3) Explanation of the consolidated earnings forecasts and other forward-looking information

There are no changes to the full-year consolidated earnings forecasts announced in the “Consolidated Summary Report <under IFRS> for the Six Months Ended June 30, 2026” on July 30, 2026. However, ongoing geopolitical tensions in the Middle East may result in increased costs and could adversely affect the Company’s consolidated financial performance going forward. If a revision to our consolidated earnings forecast becomes necessary, we will make a timely disclosure in accordance with applicable disclosure requirements.

(6) Notes to Summary Quarterly Consolidated Financial Statements

(Applicable financial reporting framework)

The quarterly consolidated financial statements of the Group disclosed in these financial results (Consolidated Statements of Financial Position, Consolidated Statements of Income, Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Net Assets, Consolidated Statements of Cash Flows, and notes) have been prepared in accordance with Article 5, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. of the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. (however, the omissions stipulated in Article 5, Paragraph 5 of the said Standard apply), and some of the disclosure items and notes required by International Accounting Standard 34 Interim Financial Reporting have been omitted.

(Notes relating to the assumptions of the going concern)

Not applicable.

(Changes in accounting policies)

Adoption of IFRS 18 Presentation and Disclosure in Financial Statements

IFRS Accounting Standards		Overview of new provision and revisions
IFRS 18	Presentation and Disclosure in Financial Statements	A new standard replacing IAS 1, the current accounting standard for presentation and disclosure in financial statements

The Kagome Group has adopted IFRS 18 early, from the first quarter of the consolidated fiscal year ending December 31, 2026.

This standard has been applied retrospectively in accordance with IFRS 18 transitional measures and comparative information has been revised and reclassified based on IFRS 18.

In the initial year of IFRS 18 adoption, an adjustment table of each item in the Consolidated Statement of Income for the immediately preceding comparative period must be disclosed and show both the revised, reclassified amounts presented under the new standard adopted and the past amounts presented under IAS 1 Presentation of Financial Statements (hereafter, “IAS 1”).

The adjustment table presenting each item in the Consolidated Statement of Income for the previous period is provided below.

Nine Months ended September 30, 2025 (January 1, 2025 to September 30, 2025)

(Millions of Yen)

IAS 1		Reclassification	IFRS 18		
Line Item	Amount		Amount	Note	Line Item
Revenue	216,309	—	216,309		Revenue
Cost of sales	145,336	—	145,336		Cost of sales
Gross profit	70,972	—	70,972		Gross profit
Selling, general and administrative expenses	53,650	—	53,650		Selling, general and administrative expenses
Equity gains of affiliated companies	125	(125)		1	
Core operating income	17,447	(125)	17,322		Core operating income
Other income	524	38	562	2	Other operating income
Other expenses	330	1	331	2	Other operating expenses
Operating income	17,642	(88)	17,554		Operating income
		125	125	1	Equity gains of affiliated companies
Finance income	719	534	1,253	3	Other investment income
			18,932		Income before financing and income taxes
Finance costs	1,779	572	2,351	4	Financing expenses
Income before income taxes	16,581	—	16,581		Income before income taxes
Income taxes	4,684	—	4,684		Income taxes
Net income	11,897	—	11,897		Net income

Notes on reclassification of profit or loss for the Nine Months ended September 30, 2025 (January 1, 2025 to September 30, 2025)

The main reclassifications of profit or loss are as follows:

1. Reclassification of Equity gains of affiliated companies

Equity gains of affiliated companies were included in core operating income and operating income in the previous fiscal year. Under IFRS 18, they are presented in the section below operating income.

2. Reclassification of other operating income and other operating expenses

Operating income and operating expenses were included in other income, other expenses, and finance costs in the previous fiscal year. Under IFRS 18, they are presented as other operating income and other operating expenses.

Other operating income includes foreign exchange gains of 43 million yen arising from operating activities.

3. Reclassification of other investment income

Investment income was included in other income and finance income in the previous fiscal year. Under IFRS 18, it is presented as other investment income.

Other investment income includes foreign exchange gains of 571 million yen arising from investing activities.

4. Reclassification of financing expenses

Financing expenses were included in finance costs in the previous fiscal year. Under IFRS 18, they are presented as financing expenses.

Financing expenses include foreign exchange losses of 572 million yen arising from financing activities.

Foreign exchange gains and losses were recognized as finance income or finance costs under IAS 1. Under IFRS 18, they are presented in the operating, investing or financing categories, according to the reason why the foreign exchange gains and losses arose.

Similarly, gains and losses on derivatives were recognized as finance income or finance costs under IAS 1, including those arising from the initial recognition of derivative transactions and changes in fair value. Under IFRS 18, they are presented in the operating, investing or financing categories, depending on the purpose of the derivative transactions.

(Management-defined Performance Measures (MPM))

The Group uses “core operating income” as an MPM. This measure is not an indicator defined by IFRS and it may not be comparable to similar indicators used by other companies.

“Core operating income” presents management’s view of the Group financial performance and is derived by deducting cost of sales and selling, general and administrative expenses from revenue. Cost of sales and selling, general and administrative expenses, which constitute gross profit, do not include non-recurring gains or losses, such as gains or losses arising from the disposal or retirement of property, plant and equipment.

Group management considers “core operating income” to be a useful profit indicator that measures recurring business performance excluding non-recurring gains or losses.

Nine Months ended September 30, 2025 (January 1, 2025 to September 30, 2025)

(Millions of Yen)

	IFRS	Adjustments	MPM
		Selling, general and administrative expenses	
Selling, general and administrative expenses		53,650	
Gross profit/Core operating income	70,972	(53,650)	17,322
Income taxes		(14,958)	
Net income attributable to non-controlling interests		(2,105)	

Notes:

1. The negative adjustment of (53,650) million yen to general and administrative expenses arose from items such as personnel expenses and selling and transportation costs.
2. The amount for income taxes was calculated based on the statutory tax rate applicable to the transaction in the tax jurisdiction.

Nine Months ended September 30, 2026 (January 1, 2026 to September 30, 2026)

(Millions of Yen)

	IFRS	Adjustments	MPM
		Selling, general and administrative expenses	
Selling, general and administrative expenses		57,804	
Gross profit/Core operating income	72,610	(57,804)	14,806
Income taxes		(15,902)	
Net income attributable to non-controlling interests		(2,261)	

Notes:

1. The negative adjustment of (57,804) million yen to general and administrative expenses arose from items such as personnel expenses and selling and transportation costs.
2. The amount for income taxes was calculated based on the statutory tax rate applicable to the transaction in the tax jurisdiction.

(Segment information, etc.)

(1) Summary of reportable segments

The Group's reportable segments are the constituent units of the Group for which separate financial information is available and which are regularly reviewed by the Board of Directors in order to decide on the allocation of management resources and evaluate business performance.

The Group has two main businesses: the Domestic Processed Food Business, which manufactures and sells beverages and condiments in Japan, and the International Business, which is involved in agricultural production, product development, processing, and sales overseas. In addition, taking into consideration the similarities in products, customers, and other factors as well as economic characteristics, the Group has consolidated its business segments for beverages, direct marketing, and Food-Other into the "Domestic Processed Food Business," and has also consolidated tomato and other primary processing and tomato and other secondary processing (*1) into the "International Business" as reportable segments.

Therefore, the Group has three reportable segments: "Domestic Processed Food Business," "International Business," and "Other." Segment profit is "core operating income (*2)," and the Board of Directors evaluates the performance of business segments based on this core operating income.

*1 Tomato and other primary processing: manufacture and sale of paste and other products made with agricultural produce
Tomato and other secondary processing: manufacture and sale of pizza sauce and other products made by mainly adding seasonings to primary processed products of agricultural produce

*2 Core operating income is the profit index which measures recurring business performance by deducting cost of sales and selling, general and administrative expenses from revenue.
The method for calculating Core operating income has been changed starting in the current consolidated fiscal year.
Under the previous method, Core operating income included Equity gains of affiliated companies in addition to income calculated under the method described above. However, as described in “Changes in accounting policies,” following the early adoption of IFRS 18 in the current consolidated fiscal year, Equity gains of affiliated companies is classified as profit or loss arising from investing activities.Based on the premise that the performance of ordinary business operations should be assessed within profit or loss arising from operating activities, Equity gains of affiliated companies has been excluded from the calculation of Core operating income.

The main products of each reportable segment are as follows:

Segment		Main products and merchandise, etc.
	Beverages	Yasai Seikatsu 100 series, tomato juice, Yasai Ichinichi Kore Ippon, and others
	Direct marketing	Vegetable beverages, supplements, soups, etc.
	Food-Other	Tomato ketchup, tomato condiments, sauces, gifts, frozen Mediterranean vegetables and others
Domestic Processed Food Business		
	Tomato and other primary processing	Tomato paste, diced tomatoes, carrot juice, etc.
	Tomato and other secondary processing	Pizza sauce, barbeque sauce, tomato ketchup, etc.*3
International Business		
Other		Domestic Agri-Business, production and sales of seeds and seedlings, research and development of new varieties and cultivation techniques, real estate business, new businesses, etc.

*3 Within the International Business, businesses that do not fall under the categories of tomato and other primary processing or tomato and other secondary processing are included in “tomato and other secondary processing."

(2) Changes in reportable segments

Due to the Group's organizational restructuring, Vegitalia S.p.A., which was previously included in the International Business, has been reclassified under the Domestic Processed Food Business.

Accordingly, the segment information for the nine months ended September 30, 2025 has been prepared based on the revised reportable segment classification.

(3) Revenues and performance by reportable segment

Nine months ended September 30, 2025 (January 1, 2025 to September 30, 2025)

(Millions of yen)

	Reportable segment			Adjustments (Note 1)	Amount recorded on consolidated financial statements
	Domestic Processed Food Business (Note 2)	International Business	Other (Note 2)		
Revenue					
Revenue from external customers	116,104	83,702	16,503	—	216,309
Internal revenue and transfers between segments	—	9,454	177	(9,632)	—
Revenue total	116,104	93,156	16,680	(9,632)	216,309
Core operating income (loss)	11,258	7,707	51	(1,694)	17,322
Other operating income					562
Other operating expenses					331
Operating income					17,554
Equity gains of affiliated companies					125
Other investment income					1,253
Income before financing and income taxes					18,932
Financing expenses					2,351
Income before income taxes					16,581

Notes:

1. Adjustments to core operating income include consolidated common expenses related to Group headquarters functions not allocated to business segments of (1,965) million yen and elimination of unrealized gain of (271) million yen.
2. As described in the summary of reportable segments, the method for calculating Core operating income has been changed starting in the current consolidated fiscal year. As a result of this change, compared with the previous method, Core operating income for the "Domestic Processed Food Business" for the previous consolidated accounting period decreased by 98 million yen, while Core operating income for "Other" decreased by 26 million yen.

Nine months ended September 30, 2026 (January 1, 2026 to September 30, 2026)

(Millions of yen)

	Reportable segment			Adjustments (Note 1)	Amount recorded on consolidated financial statements
	Domestic Processed Food Business (Note 2)	International Business (Note 2)	Other (Note 2)		
Revenue					
Revenue from external customers	114,413	95,320	16,931	—	226,666
Internal revenue and transfers between segments	—	11,553	131	(11,685)	—
Revenue total	114,413	106,874	17,063	(11,685)	226,666
Core operating income (loss)	10,265	6,890	(34)	(2,314)	14,806
Other operating income					1,301
Other operating expenses					514
Operating income					15,594
Equity gains of affiliated companies					60
Other investment income					613
Other investment expenses					359
Income before financing and income taxes					15,908
Financing income					345
Financing expenses					2,054
Income before income taxes					14,199

Notes:

1. Adjustments to core operating income include consolidated common expenses related to Group headquarters functions not allocated to business segments of (2,382) million yen and elimination of unrealized gain of (67) million yen.
2. As described in the summary of reportable segments, the method for calculating Core operating income has been changed starting in the current consolidated fiscal year. As a result of this change, compared with the previous method, Core operating income for the “Domestic Processed Food Business” for the current consolidated accounting period decreased by 79 million yen, while Core operating income for the “International Business” increased by 6 million yen and Core operating income for “Other” increased by 12 million yen.

(Outline of the Business Combination)

1) Overview of business combinations

(a) Name and business of the acquired company

Name of the acquired company　Silbury Marketing Ltd (hereinafter, “Silbury”)

Details of business　Purchasing and sales of primary processed tomato products, secondary processed tomato products, and oil products

(b) Date of acquisition: January 5, 2026

(c) Percentage of voting capital interest acquired

Ratio of additional voting rights acquired on the date of business combination: 100.0%

Ratio of voting rights after acquisition:100.0%

(d) Primary purpose of the business combination

(1) About Silbury

Silbury is a UK food distributor of processed tomato and oil products. Silbury has many customers in European countries mainly focused on the UK.

Along with Kagome, Silbury became an investor in Holding da Industria Transformadora do Tomate,SGPS S.A. (hereinafter, “HIT”) in 2007. Silbury holds the exclusive sales rights in the UK for processed tomato products produced by HIT, and the two companies have worked together to expand sales, particularly in the UK market.

(2) Background and objective

Kagome’s International Business possesses the functions of tomato and other primary processing as well as tomato and other secondary processing. The Company’s strength lies in its ability to create value-added solutions that meet customer needs in each of these functions.

Kagome’s International Business leverages this strength to produce and sell processed tomato products and others mainly at its business bases in the US, Portugal, Australia, Taiwan, and India to food service and food manufacturing companies that operate regionally or globally. The proportion of the International Business in Kagome’s consolidated results is increasing year by year and Kagome is promoting further expansion of this business with an eye toward medium- to long-term growth.

The European market for processed tomato products is expected to continue to grow in the future, primarily in terms of food service companies. The market is characterized by a geographical division between major production areas (Italy, Portugal, Spain, etc.) and major consumption areas (UK, France, Germany, etc.). A characteristic of consumption areas is that local food service companies with deep roots in the region dominate the market. For this reason, in order to expand business there, it is extremely important to collaborate with distributors who can accurately grasp the needs of consumption areas and effectively connect these with production areas.

By making Silbury, with which Kagome has built a long-standing relationship, consolidated subsidiary, Kagome will be able to build a business structure in Europe that will enable it to effectively coordinate marketing, development, production, and sales functions. This will increase Kagome’s competitiveness in the European market and further expand its business footprint.

(e) Legal form of the business combination: Acquisition of equity interests for cash consideration

2) Consideration for acquisition

(Millions of yen)

Item	Amount
Cash	5,524
Total	5,524

3) Assets acquired, liabilities assumed and goodwill

(Millions of yen)

Item	Amount
Current assets	
Cash and cash equivalents	329
Trade and other receivables	2,757
Inventories	509
Other	59
Non-current assets	
Property, plant and equipment	124
Intangible assets	1,572
Other	871
Acquired assets	6,225
Current liabilities	2,966
Non-current liabilities	452
Liabilities assumed	3,418
Total	2,806
Goodwill (Note 1)	2,717

Notes:

1. Goodwill is primarily generated from reasonable estimates of expected future excess earning power. No portion of such goodwill is expected to be deductible for tax purposes.
2. The impact of Silbury's consolidation is being provisionally calculated based on the information available as of the end of the current consolidated accounting period, because the allocation of acquisition costs to the assets acquired and liabilities assumed has not been completed as of that date. Under the provisional accounting treatment, inventories, property, plant and equipment and intangible assets are identified and measured at fair value based on information currently available, and the entire difference between the acquisition consideration and the net amount of the assets acquired and liabilities assumed at the acquisition date is recognized as goodwill.

4) Fair value of acquired trade and other receivables

Regarding the fair value of acquired trade and other receivables, the contractual amount receivable was 2,757 million yen, none of which is expected to be uncollectible.

5) Cash flows from the acquisition

(Millions of yen)

Item	Amount
Cash and cash equivalents used in acquisitions	5,524
Cash and cash equivalents held by the acquiree at the time of acquisition	329
Purchase of investments in subsidiaries with changes in consolidation scope	4,327
Purchase of investments in subsidiaries with no changes in consolidation scope (Note)	867

(Note) This represents expenditures for acquisitions related to the acquisition of shares of HIT, a consolidated subsidiary of the Company, held by Silbury.

6) Acquisition-related costs

Acquisition-related expenses of 199 million yen were recorded under "Selling, general and administrative expenses."

7) Profit and loss information from the acquisition date onward relating to business combinations

The results of operations of Silbury from the acquisition date included in the Consolidated Statements of Income are as follows.

(Millions of yen)

Item	Nine months ended September 30, 2026
Revenue	12,075
Net income	(149)

8) Pro forma information

Profit and loss information assuming that the business combination took place at the beginning of the previous fiscal year is omitted because the impact on the Consolidated Statements of Income would be immaterial.

The profit and loss information assuming that the business combination took place at the beginning of the previous fiscal year has not been reviewed by an auditing firm.

(Significant subsequent events)

Not applicable.