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November 10, 2026

Consolidated Financial Results for the Three Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: ICHIMASA KAMABOKO CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 2904
URL: https://www.ichimasa.co.jp/
Representative: Masahiro Nozaki President & CEO
Inquiries: Tokuhiro Murayama Director and Managing Executive Officer, General Manager of Business Administration Division
Telephone: +81-25-270-7111
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended September 30, 2026 (from July 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	7,791	4.8	(518)	-	(558)	-	(409)	-
September 30, 2025	7,433	1.2	(216)	-	(235)	-	(121)	-

Note: Comprehensive income For the three months ended September 30, 2026: ¥ (440) million [-%]
For the three months ended September 30, 2025: ¥ 43 million [(14.9)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
September 30, 2026	(22.35)	-
September 30, 2025	(6.65)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	31,640	14,386	45.1
June 30, 2026	30,885	15,035	48.5

Reference: Equity
As of September 30, 2026: ¥ 14,284 million
As of June 30, 2026: ¥ 14,976 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2026	-	0.00	-	14.00	14.00
Fiscal year ending June 30, 2027	-				
Fiscal year ending June 30, 2027 (Forecast)		0.00	-	14.00	14.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Note: Breakdown of the first quarter dividend for the fiscal year ending June 30, 2027 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending June 30, 2027 (from July 1, 2026 to June 30, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending December 31, 2026	21,100	7.7	700	(17.9)	660	(21.1)	410	(32.4)	22.37
Full year	38,600	8.6	800	30.7	800	51.2	480	47.1	26.19

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

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

Newly included: 1 companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2026	18,590,000 shares
As of June 30, 2026	18,590,000 shares

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

As of September 30, 2026	263,589 shares
As of June 30, 2026	263,589 shares

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

Three months ended September 30, 2026	18,326,411 shares
Three months ended September 30, 2025	18,308,012 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of June 30, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	1,296,125	875,081
Accounts receivable - trade	3,622,328	4,011,805
Merchandise and finished goods	1,214,425	1,964,921
Work in process	521,733	874,096
Raw materials and supplies	2,853,162	2,690,206
Other	139,894	162,373
Allowance for doubtful accounts	(1,811)	(1,804)
Total current assets	9,645,857	10,576,680
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,887,120	6,863,815
Machinery, equipment and vehicles, net	6,429,020	6,277,010
Tools, furniture and fixtures, net	284,178	305,271
Land	3,583,274	3,598,369
Leased assets, net	1,427,213	1,417,674
Construction in progress	33,120	67,581
Total property, plant and equipment	18,643,928	18,529,722
Intangible assets	310,529	303,082
Investments and other assets		
Investment securities	1,904,624	1,847,248
Deferred tax assets	89,593	91,753
Other	315,593	316,147
Allowance for doubtful accounts	(24,500)	(24,500)
Total investments and other assets	2,285,311	2,230,649
Total non-current assets	21,239,769	21,063,454
Total assets	30,885,626	31,640,135
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,505,731	2,460,101
Short-term borrowings	3,507,610	5,714,150
Income taxes payable	162,871	35,899
Provision for bonuses	92,672	367,974
Provision for bonuses for directors (and other officers)	21,219	-
Accounts payable - other, and accrued expenses	1,896,479	1,641,510
Other	471,402	388,805
Total current liabilities	8,657,985	10,608,440

(Thousands of yen)

	As of June 30, 2026	As of September 30, 2026
Non-current liabilities		
Long-term borrowings	5,058,279	4,679,530
Lease liabilities	1,298,411	1,281,646
Provision for retirement benefits for directors (and other officers)	49,075	46,754
Provision for share awards for directors (and other officers)	112,489	119,654
Deferred tax liabilities	355,215	190,962
Other	319,008	326,753
Total non-current liabilities	7,192,479	6,645,300
Total liabilities	15,850,465	17,253,741
Net assets		
Shareholders' equity		
Share capital	940,000	940,000
Capital surplus	650,000	650,000
Retained earnings	12,508,901	11,838,637
Treasury shares	(192,465)	(192,465)
Total shareholders' equity	13,906,436	13,236,172
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,096,492	1,057,027
Foreign currency translation adjustment	(26,806)	(8,693)
Total accumulated other comprehensive income	1,069,685	1,048,334
Non-controlling interests	59,038	101,887
Total net assets	15,035,161	14,386,394
Total liabilities and net assets	30,885,626	31,640,135

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Thousands of yen)

	For the three months ended September 30, 2025	For the three months ended September 30, 2026
Net sales	7,433,685	7,791,879
Cost of sales	6,198,243	6,707,483
Gross profit	1,235,442	1,084,396
Selling, general and administrative expenses	1,452,424	1,603,233
Operating loss	(216,982)	(518,837)
Non-operating income		
Interest income	98	172
Dividend income	11,626	12,457
Rental income	1,448	2,306
Commission income	129	36
Electricity sale income	6,057	5,385
Miscellaneous income	8,653	4,855
Total non-operating income	28,013	25,213
Non-operating expenses		
Interest expenses	28,387	32,563
Commission expenses	9,300	1,800
Foreign exchange losses	8,055	29,866
Miscellaneous losses	317	1,103
Total non-operating expenses	46,059	65,334
Ordinary loss	(235,029)	(558,958)
Extraordinary income		
Gain on sale of investment securities	75,827	-
Total extraordinary income	75,827	-
Extraordinary losses		
Loss on retirement of non-current assets	0	3,017
Total extraordinary losses	0	3,017
Loss before income taxes	(159,202)	(561,975)
Income taxes - current	52,364	23,112
Income taxes - deferred	(83,243)	(161,929)
Total income taxes	(30,879)	(138,817)
Loss	(128,322)	(423,157)
Loss attributable to non-controlling interests	(6,537)	(13,516)
Loss attributable to owners of parent	(121,785)	(409,641)

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Thousands of yen)

	For the three months ended September 30, 2025	For the three months ended September 30, 2026
Loss	(128,322)	(423,157)
Other comprehensive income		
Valuation difference on available-for-sale securities	162,255	(39,464)
Foreign currency translation adjustment	9,260	21,953
Total other comprehensive income	171,515	(17,511)
Comprehensive income	43,193	(440,669)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	46,883	(432,641)
Comprehensive income attributable to non-controlling interests	(3,690)	(8,027)