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Consolidated Financial Results for the Three Months Ended June 30, 2026 [Japanese GAAP]

August 3, 2026

Company name: Prima Meat Packers, Ltd.
Stock exchange listing: Tokyo Stock Exchange
Securities Code number: 2281
URL: https://www.primaham.co.jp/
Representative: Kuniaki Abe, President and CEO
Contact: Satoshi Nakajima, Senior Managing Executive Officer and Head of Administration Division
Phone: +81-3-6386-1800
Scheduled date of commencing dividend payments: –
Availability of supplementary briefing material on financial results: Yes
Schedule of financial results briefing session: None

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2026	122,416	5.7	2,478	(2.0)	2,691	(2.2)	1,731	(3.3)
June 30, 2025	115,809	2.6	2,529	(24.4)	2,751	(24.6)	1,790	(18.8)

(Note) Comprehensive income: Three months ended June 30, 2026: ¥1,710 million [(11.4)%]
Three months ended June 30, 2025: ¥1,931 million [(26.9)%]

	Earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	34.45	–
June 30, 2025	35.63	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2026	238,492	130,227	50.9
As of March 31, 2026	241,280	130,536	50.5

(Reference) Equity: As of June 30, 2026: ¥121,501 million
As of March 31, 2026: ¥121,932 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	40.00	–	40.00	80.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		40.00	–	40.00	80.00

(Note) Revision to the dividend forecast announced most recently: None

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

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	500,000	5.1	11,000	20.5	12,000	7.3	7,500	63.5	149.22

(Note) Revision to the financial results forecast announced most recently: None

Notes:

(1) Significant changes in the scope of consolidation during the period: None
New: – Excluded: –

(2) Accounting applied especially for the preparation of quarterly consolidated financial statements: Yes

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

(4) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):
June 30, 2026: 50,524,399 shares
March 31, 2026: 50,524,399 shares

2) Total number of treasury shares at the end of the period:
June 30, 2026: 262,203 shares
March 31, 2026: 262,051 shares

3) Average number of shares during the period:
Three months ended June 30, 2026: 50,262,267 shares
Three months ended June 30, 2025: 50,263,008 shares

(Note) The number of treasury shares that has been excluded when calculating total number of treasury shares at the end of the period and average number of shares during the period includes the Company's shares owned by the Board Benefit Trust ("BBT").

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

* Explanation of the proper use of the financial results forecast and other notes

・The earnings forecasts and other forward-looking statements herein are based on information available to the Company at the time of preparation and certain assumptions deemed to be reasonable, and actual results may vary significantly due to various factors. For the assumptions and notes for earnings forecasts, please refer to “1. Qualitative Information on Quarterly Financial Results for the Period, (3) Explanation on Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the attachment.

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1. Qualitative Information on Quarterly Financial Results for the Period

(1) Overview of Operating Results for the Period

Items in this document which relate to the future are judgments made by Prima Meat Packers, Ltd., and its subsidiaries (the "Group") as of the end of the three months ended June 30, 2026, consolidated basis.

(Million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Changes	Main factors for changes
Net sales	115,809	122,416	6,606	Overall net sales increased due to higher shipment volumes of ham and sausage, processed foods, and fresh meat
Operating profit	2,529	2,478	(50)	–
Ordinary profit	2,751	2,691	(59)	–
Profit attributable to owners of parent	1,790	1,731	(59)	–

Operating profits by segment are as follows:

(Million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Changes	Main factors for changes
Processed Foods Business	2,191	2,260	69	–
Fresh Meat Business	413	358	(55)	–
Other Business (sale of meat in the e-commerce business and development, manufacture, and sale of scientific instruments)	52	56	3	–

(2) Overview of Financial Position for the Period

(Million yen)

	As of March 31, 2026	As of June 30, 2026	Changes	Main factors for changes
Total assets	241,280	238,492	(2,788)	Increased: Notes and accounts receivable – trade Decreased: Accounts receivable – other
Liabilities	110,743	108,265	(2,478)	Increased: Notes and accounts payable – trade Decreased: Income taxes payable
Net assets	130,536	130,227	(309)	–

Overview of Cash Flows for the Period

(Million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Changes	Main factors for changes
Cash flows from operating activities	697	870	172	–
Cash flows from investing activities	(5,003)	226	5,229	Increased: Proceeds from collection of receivables related to securities sold in the end of previous fiscal year
Cash flows from financing activities	2,216	(1,800)	(4,016)	Decreased: Reaction to long-term borrowings executed in the previous year, and repayments of long-term borrowings in the current period
Cash and cash equivalents at end of period	4,170	5,231	1,061	–

(3) Explanation on Consolidated Financial Results Forecast and Other Forward-looking Information

There are no changes to the consolidated financial results forecast for the fiscal year ending March 31, 2027 from the forecast presented in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2026" announced on May 8, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	9,763	9,983
Notes and accounts receivable - trade	49,293	50,419
Merchandise and finished goods	25,715	25,974
Raw materials and supplies	5,509	5,886
Work in process	4,527	4,677
Deposits paid	385	395
Other	8,477	4,073
Allowance for doubtful accounts	(1)	(1)
Total current assets	103,670	101,409
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	52,547	52,286
Land	19,745	19,745
Other, net	21,895	21,433
Total property, plant and equipment	94,187	93,465
Intangible assets		
Other	22,074	22,502
Total intangible assets	22,074	22,502
Investments and other assets		
Investment securities	3,901	3,698
Retirement benefit asset	14,138	14,226
Other	3,361	3,243
Allowance for doubtful accounts	(53)	(52)
Total investments and other assets	21,348	21,115
Total non-current assets	137,610	137,083
Total assets	241,280	238,492

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	57,476	59,057
Provision for bonuses	1,703	1,064
Income taxes payable	3,105	1,099
Short-term borrowings	155	2,097
Current portion of long-term borrowings	4,774	4,100
Other	18,113	16,609
Total current liabilities	85,328	84,028
Non-current liabilities		
Long-term borrowings	14,082	13,081
Retirement benefit liability	4,223	4,243
Provision for share awards for directors (and other officers)	118	118
Asset retirement obligations	547	531
Other	6,443	6,261
Total non-current liabilities	25,414	24,237
Total liabilities	110,743	108,265
Net assets		
Shareholders' equity		
Share capital	7,908	7,908
Capital surplus	10,218	10,218
Retained earnings	93,913	93,631
Treasury shares	(374)	(374)
Total shareholders' equity	111,666	111,384
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,953	1,762
Deferred gains or losses on hedges	(61)	(8)
Revaluation reserve for land	4,471	4,471
Foreign currency translation adjustment	3,406	3,423
Remeasurements of defined benefit plans	495	467
Total accumulated other comprehensive income	10,265	10,116
Non-controlling interests	8,604	8,725
Total net assets	130,536	130,227
Total liabilities and net assets	241,280	238,492

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

For the Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	115,809	122,416
Cost of sales	102,554	108,869
Gross profit	13,254	13,547
Selling, general and administrative expenses	10,725	11,068
Operating profit	2,529	2,478
Non-operating income		
Interest and dividend income	127	59
Share of profit of entities accounted for using equity method	5	–
Other	154	214
Total non-operating income	287	274
Non-operating expenses		
Interest expenses	40	40
Foreign exchange losses	2	6
Other	21	13
Total non-operating expenses	64	61
Ordinary profit	2,751	2,691
Extraordinary income		
Gain on sale of non-current assets	0	2
Insurance claim income	–	59
Other	–	9
Total extraordinary income	0	71
Extraordinary losses		
Loss on sale of non-current assets	3	0
Loss on retirement of non-current assets	221	43
Other	0	–
Total extraordinary losses	225	43
Profit before income taxes	2,526	2,719
Income taxes	793	859
Profit	1,733	1,860
Profit (loss) attributable to non-controlling interests	(57)	128
Profit attributable to owners of parent	1,790	1,731

Quarterly Consolidated Statements of Comprehensive Income

For the Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	1,733	1,860
Other comprehensive income		
Valuation difference on available-for-sale securities	81	(190)
Deferred gains or losses on hedges	136	52
Foreign currency translation adjustment	(31)	16
Remeasurements of defined benefit plans, net of tax	7	(27)
Share of other comprehensive income of entities accounted for using equity method	5	–
Total other comprehensive income	198	(149)
Comprehensive income	1,931	1,710
Comprehensive income attributable to		
Owners of parent	1,984	1,582
Non-controlling interests	(52)	128

(3) Quarterly Consolidated Statements of Cash Flows

(Million yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,526	2,719
Depreciation and amortization	2,762	2,657
Amortization of goodwill	11	–
Increase (decrease) in allowance for doubtful accounts	(0)	(0)
Increase (decrease) in provision for bonuses	(562)	(638)
Increase (decrease) in retirement benefit liability	16	14
Decrease (increase) in retirement benefit asset	(90)	(124)
Increase (decrease) in provision for share awards for directors (and other officers)	7	(0)
Interest and dividend income	(127)	(59)
Insurance claim income	–	(59)
Interest expenses	40	40
Loss (gain) on sale of investment securities	–	(9)
Share of loss (profit) of entities accounted for using equity method	(5)	–
Loss (gain) on sale of property, plant and equipment	2	(2)
Loss on retirement of property, plant and equipment	221	43
Decrease (increase) in trade receivables	(488)	(1,124)
Decrease (increase) in other current assets	(396)	(703)
Decrease (increase) in inventories	(2,697)	(787)
Increase (decrease) in trade payables	(332)	1,581
Increase (decrease) in other current liabilities	1,536	575
Increase (decrease) in accrued consumption taxes	94	(371)
Increase (decrease) in long-term accounts payable - other	(50)	(47)
Other, net	118	(4)
Subtotal	2,585	3,697
Interest and dividends received	141	59
Interest paid	(41)	(39)
Income taxes paid	(1,987)	(2,906)
Proceeds from insurance income	–	59
Net cash provided by (used in) operating activities	697	870

(Million yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,689)	(2,296)
Proceeds from sale of property, plant and equipment	5	2
Proceeds from redemption of investment securities	78	–
Purchase of intangible assets	(768)	(1,697)
Purchase of investment securities	(733)	(5)
Proceeds from sale of investment securities	–	5,137
Proceeds from collection of loans receivable	0	0
Payments of leasehold deposits	(9)	(21)
Proceeds from refund of leasehold deposits	9	54
Decrease (increase) in time deposits	356	(925)
Purchase of long-term prepaid expenses	(25)	(17)
Other, net	(225)	(5)
Net cash provided by (used in) investing activities	(5,003)	226
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,114	1,942
Repayments of lease liabilities	(127)	(96)
Proceeds from long-term borrowings	3,000	–
Repayments of long-term borrowings	(807)	(1,674)
Dividends paid	(1,955)	(1,963)
Dividends paid to non-controlling interests	(7)	(7)
Purchase of treasury shares	(0)	(0)
Net cash provided by (used in) financing activities	2,216	(1,800)
Effect of exchange rate change on cash and cash equivalents	(8)	16
Net increase (decrease) in cash and cash equivalents	(2,096)	(686)
Cash and cash equivalents at beginning of period	6,266	5,917
Cash and cash equivalents at end of period	4,170	5,231

(4) Notes to the Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

None

(Notes in the case of significant changes in shareholders' equity)

None

(Accounting applied especially for the preparation of quarterly consolidated financial statements)

Item	For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)
Tax expense	The Group reasonably estimates the effective tax rate after applying tax effect accounting on profit before income taxes for the fiscal year ending March 31, 2027 and calculates tax expense by multiplying profit before income taxes by the effective tax rate thus obtained.

(Segment information, etc.)

1. For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Information relating to net sales and profit or loss by reportable segment

(Million yen)

	Reportable segment			Other (Note 1)	Total	Adjustment (Note 2)	Quarterly consolidated statements of income (Note 3)
	Processed Foods Business	Fresh Meat Business	Total				
Net sales							
Sales to external customers	76,729	38,775	115,504	304	115,809	–	115,809
Intersegment sales or transfers	48	5,249	5,297	15	5,313	(5,313)	–
Total	76,777	44,024	120,802	320	121,122	(5,313)	115,809
Segment profit (loss)	2,191	413	2,604	52	2,657	(128)	2,529

(Notes)
1. "Other" comprises business segments not included in reportable segments, such as sale of meat in the e-commerce business and development, manufacture, and sale of scientific instruments. Following the organizational change effective from the fiscal year ending March 31, 2027, meat sales in the e-commerce business, which were previously included in the "Fresh Meat Business", have been reclassified and presented under the "Other" segment.
2. Adjustment for segment profit (loss) of ¥(128) million includes corporate expenses of ¥(128) million that are not allocated to reportable segments. Corporate expenses primarily consist of general and administrative expenses that are not attributable to any reportable segments.
3. Segment profit (loss) is reconciled with operating profit in the quarterly consolidated statements of income.

(2) Information by products and services

(Million yen)

	Ham and sausage	Processed foods	Fresh meat	Other	Total
Sales to external customers	31,085	42,454	41,645	622	115,809

(3) Information concerning impairment loss on non-current assets or goodwill, etc. by reportable segment

None

2. For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Information relating to net sales and profit or loss by reportable segment

(Million yen)

	Reportable segment			Other (Note 1)	Total	Adjustment (Note 2)	Quarterly consolidated statements of income (Note 3)
	Processed Foods Business	Fresh Meat Business	Total				
Net sales							
Sales to external customers	79,576	42,486	122,063	352	122,416	–	122,416
Intersegment sales or transfers	46	5,225	5,271	15	5,287	(5,287)	–
Total	79,623	47,711	127,334	368	127,703	(5,287)	122,416
Segment profit (loss)	2,260	358	2,619	56	2,675	(197)	2,478

(Notes) 1. "Other" comprises business segments not included in reportable segments, such as sale of meat in the e-commerce business and development, manufacture, and sale of scientific instruments. Following the organizational change effective from the fiscal year ending March 31, 2027, meat sales in the e-commerce business, which were previously included in the "Fresh Meat Business", have been reclassified and presented under the "Other" segment.

2. Adjustment for segment profit (loss) of ¥(197) million includes corporate expenses of ¥(197) million that are not allocated to reportable segments. Corporate expenses primarily consist of general and administrative expenses that are not attributable to any reportable segments.

3. Segment profit (loss) is reconciled with operating profit in the quarterly consolidated statements of income.

(2) Information by products and services

(Million yen)

	Ham and sausage	Processed foods	Fresh meat	Other	Total
Sales to external customers	32,259	43,073	46,336	746	122,416

(3) Information concerning impairment loss on non-current assets or goodwill, etc. by reportable segment

None