

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Results for the Fiscal Year Ended February 28, 2026 [Japanese GAAP]

April 10, 2026

Company Name: MARUZEN CO., LTD.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 5982 URL <https://www.maruzen-kitchen.co.jp>
 Representative: Keiichi Watanabe, President
 Contact: Koji Kimizuka, Director Phone: +81-3-5603-7111
 Scheduled date of Annual General Meeting of Shareholders: May 27, 2026
 Scheduled date of commencing dividend payments: May 28, 2026
 Scheduled date of filing annual securities report: May 26, 2026
 Availability of supplementary briefing material on annual financial results: Available
 Availability of annual financial results briefing session: Available (For analysts and institutional investors)

(Figures are rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (March 1, 2025 to February 28, 2026)

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

| Fiscal year ended | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------|-------------|-----|------------------|------|-----------------|------|---|------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| February 28, 2026 | 66,782 | 3.9 | 6,636 | 8.9 | 7,341 | 10.3 | 5,216 | 12.3 |
| February 28, 2025 | 64,253 | 6.0 | 6,094 | 25.5 | 6,658 | 25.6 | 4,647 | 25.3 |

(Note) Comprehensive income: Fiscal year ended February 28, 2026: ¥5,656 million (18.5%)
 Fiscal year ended February 28, 2025: ¥4,773 million (16.1%)

| Fiscal year ended | Basic earnings per share | Diluted earnings per share | Rate of return on equity | Ordinary profit to total assets | Operating profit to net sales |
|-------------------|--------------------------|----------------------------|--------------------------|---------------------------------|-------------------------------|
| | Yen | Yen | % | % | % |
| February 28, 2026 | 329.20 | — | 10.4 | 10.1 | 9.9 |
| February 28, 2025 | 294.43 | — | 9.9 | 9.6 | 9.5 |

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended February 28, 2026: ___
 Fiscal year ended February 28, 2025: ___

(Note) “Basic earnings per share” is calculated by including the Company's shares held by the stock benefit trust account in treasury shares, which is deducted when calculating the average number of shares during the period.

(2) Consolidated Financial Position

| As of | Total assets | Net assets | Equity ratio | Net assets per share |
|-------------------|--------------|-------------|--------------|----------------------|
| | Million yen | Million yen | % | Yen |
| February 28, 2026 | 74,548 | 52,292 | 70.1 | 3,288.38 |
| February 28, 2025 | 70,654 | 48,492 | 68.6 | 3,061.58 |

(Reference) Equity: As of February 28, 2026: ¥52,292 million
 As of February 28, 2025: ¥48,492 million

(Note) “Net assets per share” is calculated by including the Company's shares held by the stock benefit trust account in treasury shares, which is deducted when calculating the number of treasury shares at the end of the fiscal year.

(3) Consolidated Cash Flows

| Fiscal year ended | Net cash provided by (used in) operating activities | Net cash provided by (used in) investing activities | Net cash provided by (used in) financing activities | Cash and cash equivalents at end of period |
|-------------------|---|---|---|--|
| | Million yen | Million yen | Million yen | Million yen |
| February 28, 2026 | 4,805 | △6,061 | △2,041 | 20,549 |
| February 28, 2025 | 5,431 | △12,905 | △1,746 | 23,847 |

(2) Overview of Financial Position for the Fiscal Year under Review

1) Overview of Assets, Liabilities and Net Assets

Assets increased by 3,893 million yen compared to the end of the previous consolidated fiscal year to 74,548 million yen, due to an increase in cash and deposits resulting from steady collection of accounts receivable.

Liabilities increased by 93 million yen compared to the end of the previous consolidated fiscal year to 22,255 million yen, mainly due to advances received as contract payments for large domestic properties.

Net assets increased by 3,800 million yen compared to the end of the previous consolidated fiscal year to 52,292 million yen due to an increase in retained earnings following the recording of profit attributable to owners of parent.

2) Status of Cash Flows

Cash and cash equivalents (hereafter referred to as “funds”) at the end of the current consolidated fiscal year decreased by 3,297 million yen compared to the end of the previous consolidated fiscal year, to 20,549 million yen (down 13.8% from the previous fiscal year). Also, the status of cash flows and major factors are as follows:

(Cash flows from operating activities)

Net cash provided by operating activities was 4,805 million yen (down 11.5% from the previous fiscal year).

The main contributing factor was the recording of profit before taxes and other adjustments of 7,433 million yen (up 11.6% year on year).

(Cash flows from investing activities)

As a result of investing activities, net cash used was 6,061 million yen (down 53.0% from the previous fiscal year).

The main factor was the placement of large term deposits of 29,000 million yen (up 141.7% year on year) as part of the effective utilization of funds.

(Cash flows from financing activities)

Net cash used in financing activities was 2,041 million yen (up 16.9% from the previous fiscal year).

This was mainly due to dividend payments of 2,034 million yen (up 24.9% year on year).

(3) Basic Policy related to Profit Allocation and Dividends for the Current and Next Fiscal Years

We consider the return of profits to shareholders to be one of our most important tasks, and while our basic policy is to pay stable and continuous dividends, we set our consolidated dividend payout ratio at approximately 40%. Also, the retained earnings will be used to invest in research and development, equipment and expansion of the Company’s market share to secure a steady increase in our business scale and to improve the company’s corporate value.

The cash dividend per share at the end of this fiscal year was 70 yen, and the annual dividend per share was 125 yen (including 55 yen at the interim period).

The Company’s annual cash dividend per share is planned at 125 (60 yen at the end of the second quarter, 65 yen at the end of the fiscal year) from the viewpoint of providing steady and continuous allocation.

The Company is also offering a special benefit plan for shareholders to express our gratitude for their support of our business. At the end of February and August of the current fiscal year, those who own 300 shares or more will receive a QUO Card, and those who own 1,000 shares or more will receive a JF Gourmet Card (gift certificate that can be used at restaurants throughout Japan).

2. Basic Stance Concerning Choice of Accounting Standards

By taking comparability of consolidated financial statements with other terms and with other companies into consideration, our Corporate Group plans to continue using Japanese accounting standards for our consolidated financial statements for the foreseeable future.

Also, use of International Financial Reporting Standards (IFRS) will be considered for application based on the domestic and overseas business situations.

(4) Consolidated Statement of Cash Flows

(Thousand yen)

| | For the fiscal year ended February 28, 2025 (March 1, 2024 to February 28, 2025) | For the fiscal year ended February 28, 2026 (March 1, 2025 to February 28, 2026) |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 6,662,290 | 7,433,011 |
| Depreciation | 894,538 | 954,905 |
| Increase/decrease in allowance for bonuses (Δ is decrease) | 50,000 | Δ 3,000 |
| Increase/decrease in allowance for directors' bonuses (Δ is decrease) | 6,360 | Δ 2,976 |
| Increase/decrease in liabilities related to retirement benefits (Δ is decrease) | 64,839 | 70,182 |
| Increase/decrease in directors' retirement benefits (Δ is decrease) | Δ 17,000 | 3,100 |
| Increase/decrease in allowance for doubtful accounts (Δ is decrease) | 2,989 | 1,728 |
| Interest income and dividends received | Δ 121,725 | Δ 283,069 |
| Loss/gain on sale and valuation of investment securities (Δ is gain) | 4,960 | Δ 104,926 |
| Loss/gain on sale of tangible assets (Δ is gain) | Δ 8,712 | Δ 1,337 |
| Loss on retirement of tangible assets | 210 | 14,895 |
| Decrease/increase in notes and accounts receivable – trade (Δ is increase) | Δ 330,175 | Δ 761,733 |
| Decrease/increase in inventories (Δ is increase) | 291,111 | Δ 777,449 |
| Decrease/increase in other current assets (Δ is increase) | 441,714 | Δ 212,755 |
| Increase/decrease in notes and accounts payable – trade (Δ is decrease) | Δ 481,002 | Δ 77,633 |
| Increase/decrease in accrued consumption tax, etc. (Δ is decrease) | Δ 71,232 | 13,743 |
| Increase/decrease in other current liabilities (Δ is decrease) | Δ 427,815 | 455,325 |
| Increase/decrease in other non-current liabilities (Δ is decrease) | Δ 40,625 | 61,737 |
| Other | 159,008 | <u>33,425</u> |
| Subtotal | <u>7,079,735</u> | <u>6,817,173</u> |
| Interest and dividend income received | 114,359 | 258,616 |
| Income taxes paid | Δ 1,763,075 | Δ 2,270,519 |
| Net cash provided by (used in) operating activities | <u>5,431,018</u> | <u>4,805,270</u> |
| Cash flows from investing activities | | |
| Expenditures for time deposits | Δ 12,000,000 | Δ 29,000,000 |
| Proceeds from withdrawal of time deposits | — | 24,000,000 |
| Purchase of tangible fixed assets | Δ 909,679 | Δ 1,008,726 |
| Proceeds from sales of tangible fixed assets | 9,721 | 3,414 |
| Purchase of intangible fixed assets | Δ 25,193 | Δ 21,739 |
| Purchase of other fixed assets | Δ 50,013 | Δ 14,209 |
| Proceeds from decrease in other fixed assets | 44,672 | 4,039 |
| Purchase of investment securities | Δ 2,515 | Δ 99,575 |
| Proceeds from sale and redemption of investment securities | — | 107,365 |
| Decrease/increase in segregated deposits for acquisition of investment securities (Δ is increase) | — | Δ 50,138 |
| Expenditures for acquisition of subsidiary shares | Δ 2,125 | Δ 4,476 |
| Revenue from collection of loans | 6,616 | 251 |
| Other | 22,740 | 22,141 |
| Net cash provided by (used in) investing activities | <u>Δ12,905,777</u> | <u>Δ6,061,653</u> |
| Cash flows from financing activities | | |
| Purchase of treasury shares | Δ 107,929 | Δ 180 |
| Cash dividends paid | Δ 1,628,989 | Δ 2,034,571 |
| Other | Δ 9,200 | Δ 6,267 |
| Net cash provided by (used in) financing activities | <u>Δ1,746,118</u> | <u>Δ2,041,019</u> |
| Net increase/decrease in cash and cash equivalents (Δ is decrease) | <u>Δ9,220,877</u> | <u>Δ3,297,402</u> |
| Cash and cash equivalents at beginning of period | 33,067,889 | 23,847,011 |
| Cash and cash equivalents at end of period | <u>23,847,011</u> | <u>20,549,609</u> |