

Supplementary Materials:
Financial Results for the Nine Months Ended
September 30, 2026



October 30, 2026

Kanro Inc.

(TSE: 2216)

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“1H” refers to the period from January to June, Q3 refers to the period from January to September, and “2H” refers to the period from July to December in the materials.

(Supplementary Materials 1) 【Summary of Financial Results】

Quarterly

Unit: Million yen

	FY2025					FY2026					FY2025 Q3 vs. FY2026 Q3	
	Non-consolidated		Consolidated			Consolidated					YoY	YoY%
	Q 1	Q 2	Q 3	Q 4	Full year	Q 1	Q 2	Q 3	Q 4	Full year (Forecast)		
Net sales	8,205	8,520	7,667	10,378	34,771	8,710	8,744	8,087		36,500	1,149	4.7%
Hard candy	4,263	3,766	3,320	5,749	17,099	4,486	3,954	3,455		-	546	4.8%
Gummies *1	3,764	4,507	4,115	4,472	16,860	4,090	4,600	4,447		-	751	6.1%
Healthy snacks	173	244	227	153	799	131	188	181		-	(144)	(22.5)%
Other *2	3	2	3	3	13	2	1	2		-	(3)	(36.3)%
Cost of sales	4,674	4,896	4,552	5,950	20,074	4,917	5,247	5,007		21,700	1,049	7.4%
Cost of sales margin (%)	57.0	57.5	59.4	57.3	57.7	56.5	60.0	61.9		59.5	-	1.5pt
Gross profit	3,531	3,623	3,114	4,427	14,697	3,793	3,496	3,079		14,800	99	1.0%
Gross profit margin (%)	43.0	42.5	40.6	42.7	42.3	43.5	40.0	38.1		40.5	-	(1.5)pt
Operating profit	1,397	1,266	677	1,349	4,691	1,399	746	512		4,200	(683)	(20.5)%
Operating profit margin (%)	17.0	14.9	8.8	13.0	13.5	16.1	8.5	6.3		11.5	-	(3.3)pt
Ordinary profit	1,407	1,272	701	1,365	4,746	1,407	752	519		4,200	(701)	(20.7)%
Profit (Profit attributable to owners of parent)	993	881	492	1,011	3,378	993	561	349		3,000	(462)	(19.5)%

*1 The data is included marshmallow products.

*2 "Other" refers to miscellaneous products other than foods.

1H/2H

Unit: Million yen

	FY2025 (Actual)			FY2026			FY2025 vs. FY2026	
	Non-consolidated	Consolidated		Consolidated			1H (YoY%)	2H (YoY%)
	1H	2H	Full year	1H (Actual)	2H (Forecast)	Full year		
Net sales	16,725	18,046	34,771	17,454	19,046	36,500	4.4%	5.5%
Gross profit	7,154	7,542	14,697	7,289	7,511	14,800	1.9%	(0.4)%
Gross profit margin (%)	42.8	41.8	42.3	41.8	39.4	40.5	(1.0)pt	(2.4)pt
Operating profit	2,664	2,027	4,691	2,146	2,054	4,200	(19.4)%	1.3%
Operating profit margin (%)	15.9	11.2	13.5	12.3	10.8	11.5	(3.6)pt	(0.4)pt
Ordinary profit	2,679	2,067	4,746	2,159	2,041	4,200	(19.4)%	(1.3)%
Profit (Profit attributable to owners of parent)	1,874	1,504	3,378	1,554	1,446	3,000	(17.1)%	(3.9)%

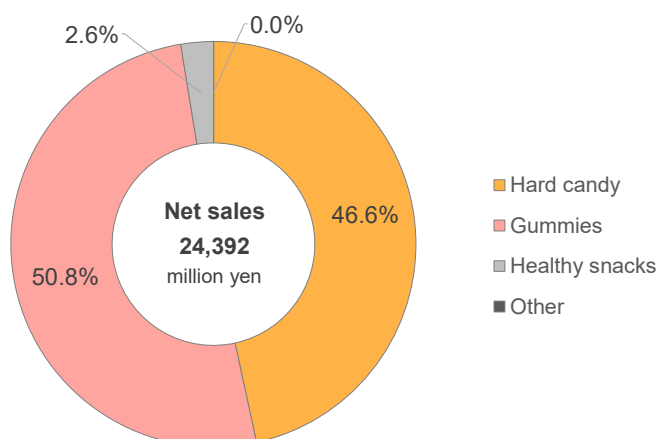
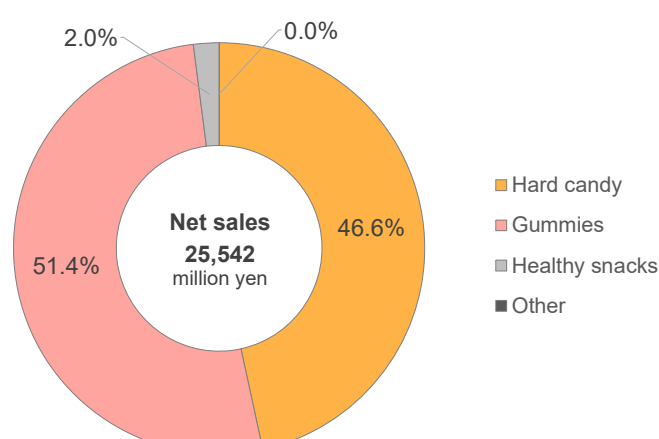
*1 Results and forecast for the second half represent simple differences. Starting from Q4, the second-half forecast will reflect consolidated profit and loss figures.

*2 Consolidated financial statements began at the end of the fiscal year ended December 31, 2025.

Composition of Net sales Jan. to Sep.

FY2025 Q3 (Non-consolidated)

FY2026 Q3 (Consolidated)



(Supplementary Materials 2) 【Statements of Income】

Unit: Million yen

			FY2025 Q3 (Non-consolidated)		FY2026 Q3 (Consolidated)		FY2025 Q3 vs. FY2026 Q3	
			Amount	%	Amount	%	YoY	YoY%
Net sales			24,392	100.0%	25,542	100.0%	1,149	4.7%
Cost of sales			14,123	57.9%	15,172	59.4%	1,049	7.4%
Gross profit			10,269	42.1%	10,369	40.6%	99	1.0%
		Freight and storage costs	1,512	6.2%	1,735	6.8%	222	14.7%
		Advertising expenses	499	2.0%	705	2.8%	205	41.2%
		Other selling expenses	284	1.2%	294	1.2%	9	3.5%
		Total selling expenses	2,296	9.4%	2,735	10.7%	438	19.1%
		Personnel expenses	3,003	12.3%	3,127	12.2%	123	4.1%
		Other expenses	1,627	6.7%	1,847	7.2%	220	13.6%
		General and administrative expenses	4,631	19.0%	4,975	19.5%	344	7.4%
	Selling, general and administrative expenses		6,927	28.4%	7,710	30.2%	783	11.3%
	Operating profit		3,341	13.7%	2,658	10.4%	(683)	(20.5)%
		Non-operating income		45	0.2%	43	0.2%	(2)
Non-operating expenses		6	0.0%	21	0.1%	15	235.9%	
Non-operating income and expenses		39	0.2%	21	0.1%	(17)	(45.5)%	
Ordinary profit			3,380	13.9%	2,679	10.5%	(701)	(20.7)%
		Gain on sale of non-current assets	0	0.0%	-	-	(0)	-
		Gain on sale of investment securities	21	0.1%	148	0.6%	127	590.8%
	Extraordinary income		21	0.1%	148	0.6%	126	589.0%
		Loss on sale of non-current assets	-	-	0	0.0%	0	-
		Loss on retirement of non-current assets	3	0.0%	3	0.0%	(0)	(3.2)%
		Impairment losses	46	0.2%	97	0.4%	50	108.3%
		Extraordinary losses	50	0.2%	100	0.4%	50	100.6%
	Extraordinary income and losses		(28)	-	47	0.2%	76	-
	Profit before income taxes		3,352	13.7%	2,727	10.7%	(624)	(18.6)%
	Total income taxes		985	4.0%	823	3.2%	(162)	(16.4)%
Profit (Profit attributable to owners of parent)			2,366	9.7%	1,904	7.5%	(462)	(19.5)%

* Consolidated financial statements began at the end of the fiscal year ended December 31, 2025.

The impact of the financial results of Kanro America Inc. on the consolidated financial results is immaterial, and therefore the amount of increase / decrease and the rate of increase / decrease from the non-consolidated financial results for nine months ended September 30, 2025 are stated in the "Year-on-year change" section.

(Supplementary Materials 3) 【Financial Indicators FY2022—FY2026/Forecast】

(FY2026 figures forecast; all others actual)

		Non-consolidated			Consolidated	Consolidated forecast
Fiscal Year	Unit	FY2022	FY2023	FY2024	FY2025	FY2026
Net sales	million yen	25,118	29,015	31,778	34,771	36,500
Net sales YoY	%	16.3	15.5	9.5	9.4	5.0
Gross profit	million yen	9,674	11,738	13,186	14,697	-
Gross profit margin	%	38.5	40.5	41.5	42.3	-
Operating profit	million yen	1,933	3,388	4,284	4,691	4,200
Operating profit margin	%	7.7	11.7	13.5	13.5	11.5
EBITDA	*1 million yen	3,080	4,599	5,787	6,299	5,854
Ordinary profit	million yen	2,001	3,432	4,315	4,746	4,200
Profit (Profit attributable to owners of parent)	million yen	1,346	2,462	3,260	3,378	3,000
Profit YoY (Profit attributable to owners of parent YoY)	%	53.2	82.9	32.4	3.6	(11.2)
Net assets	million yen	12,555	14,533	16,831	18,984	-
Total assets	million yen	22,315	25,839	29,105	33,607	-
Equity ratio	%	56.3	56.2	57.8	56.5	-
Net assets per share	*2 yen	301.74	347.98	399.42	450.54	-
Basic earnings per share	*2 yen	32.03	59.03	77.52	80.18	73.02
ROA	*3 %	6.2	10.2	11.9	10.8	-
ROIC	*3 %	10.9	18.2	20.5	18.3	13.2
ROE	*3 %	11.1	18.2	20.8	18.9	15.6
PER	times	11.5	11.7	15.3	20.7	-
PBR	times	1.22	1.99	2.97	3.68	-
Cash flows from operating activities	million yen	2,373	3,935	4,398	5,053	-
Cash flows from investing activities	million yen	(1,116)	(1,839)	(2,169)	(5,248)	-
Cash flows from financing activities	million yen	(1,106)	(585)	(1,009)	(526)	-
Cash and cash equivalents at end of period	million yen	2,250	3,761	4,981	4,261	-
Number of employees	persons	608	639	678	705	-
Average number of temporary employees excluded from the number of employees	persons	(141)	(149)	(162)	(154)	-
Capital investment	million yen	1,052	1,856	2,950	4,980	9,261
Depreciation	million yen	1,149	1,216	1,508	1,613	1,654
Research and development expenses	million yen	755	771	786	839	-
Total number of issued shares at the end of the period (not including treasury shares)	*2 number of shares	41,608,284	41,766,303	42,139,314	42,138,332	-
Dividends per share	*2 yen	10.50	19.33	31.00	32.00	33.00
Payout ratio	%	32.8	32.8	40.0	39.9	45.2

*1: EBITDA = Operating profit + Depreciation

*2: Kanro conducted a share split of its common stock at a ratio of two shares for every one share effective as of July 1, 2022 and at a ratio of three shares for every one share effective as of July 1, 2025. Dividends per share, net assets per share, basic earnings per share, and total number of issued shares at the end of the period (not including treasury shares) have been calculated on the assumption that these share splits were conducted at the beginning of the fiscal year ended December 31, 2022.

*3: ROA = Profit (Profit attributable to owners of parent) / Average of total assets at beginning and end of period

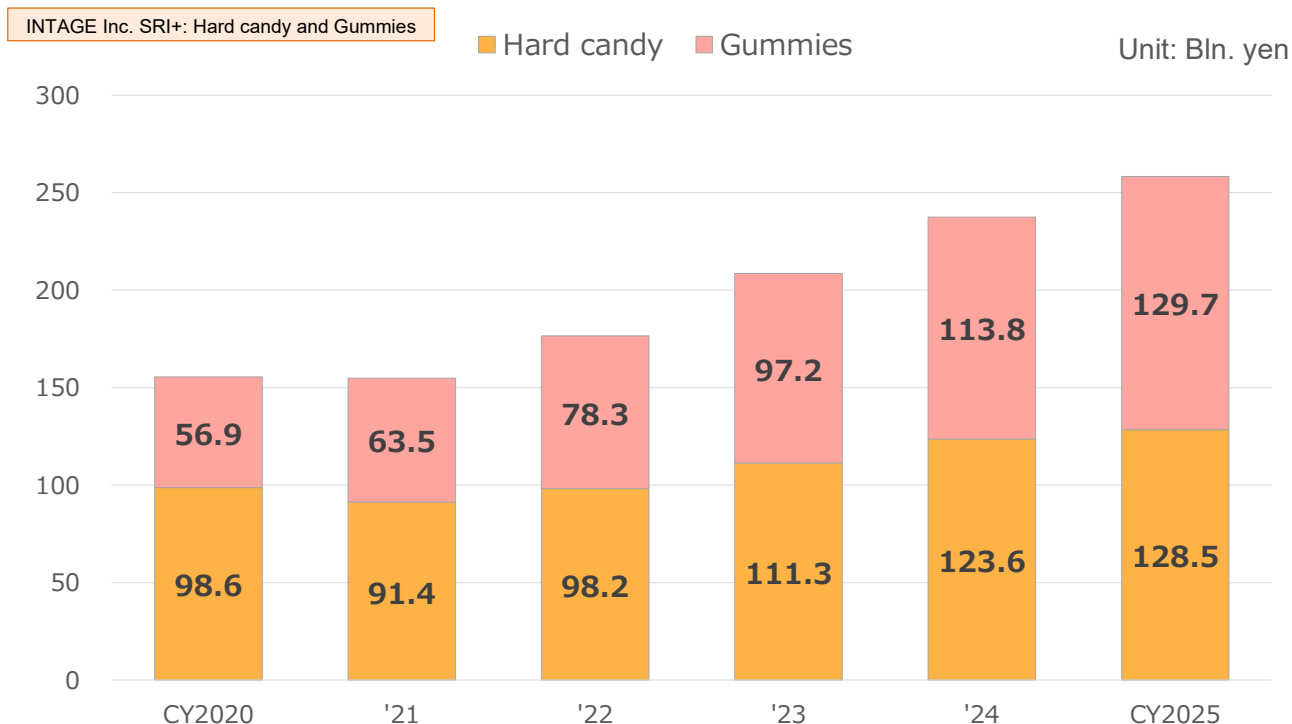
ROIC = Operating profit after tax / (average of interest-bearing liabilities at beginning and end of period + average of net assets at beginning and end of period)

ROE = Profit (Profit attributable to owners of parent) / Average of net assets at beginning and end of period

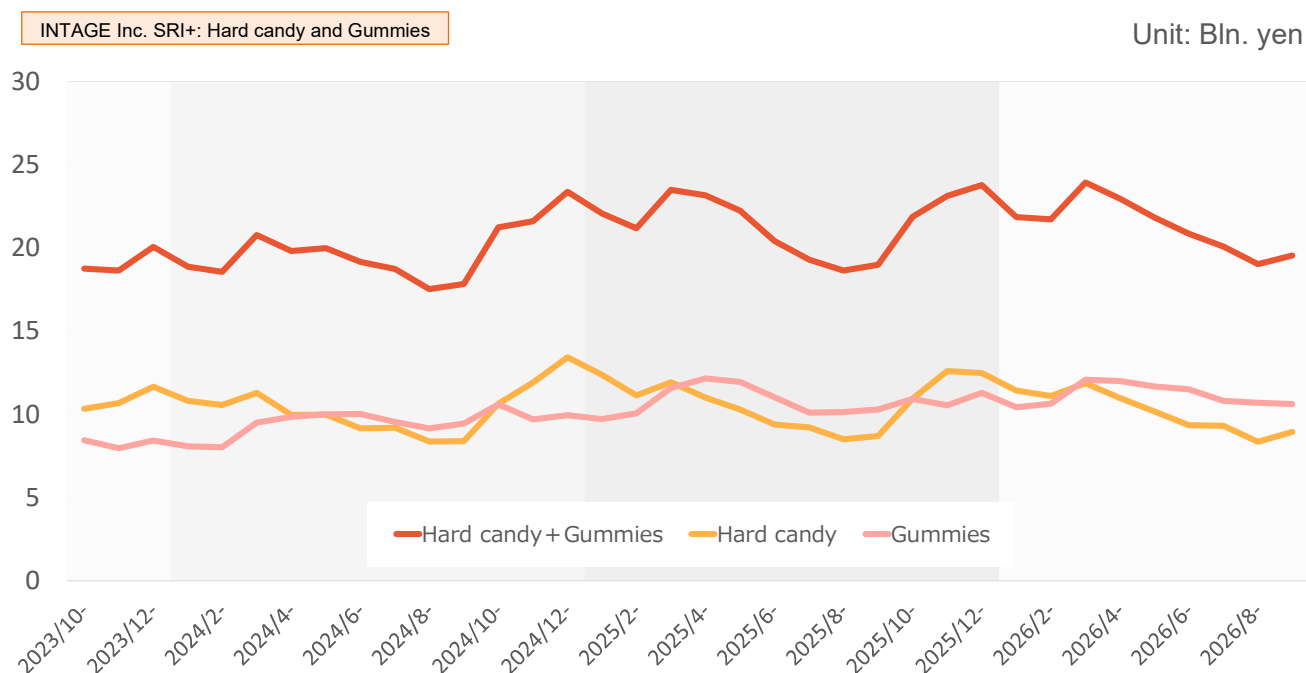
(Supplementary Materials 4) 【Market Trends】

*Please note that due to a change in the data aggregation method, the figures may differ from those previously disclosed.

【Market trends】 Hard candy + Gummies retail sales amount (Yearly)



【Market trends】 Hard candy + Gummies retail sales amount (Monthly)



Retail sales amount from Jan. to Sep. (YoY%)

	Unit: Bln. yen			Unit: Bln. yen		
	Whole Market		YoY%	Kanro		YoY%
	Jan.- Sep. /2025	Jan.- Sep. /2026		Jan.- Sep. /2025	Jan.- Sep. /2026	
Hard candy	92.5	91.4	(1.1)%	17.7	19.0	7.7%
Gummies	97.0	100.4	3.5%	14.3	15.2	5.8%
Total	189.4	191.8	1.3%	32.0	34.2	6.9%

* INTAGE Inc. SRI+: Hard candy and Gummies sales amount by type



Disclaimer

Forward-looking statements related to Kanro's current plans, outlook and strategy, etc. contained within these materials are based on judgments made by Kanro management using information available at hand at the time of writing. A variety of material factors that could result in actual performance differing significantly from earnings forecasts include, but are not limited to, economic conditions, particularly trends in personal consumption, as well as the industry environment in which the company conducts its business activities.

The information contained within these materials is provided to facilitate understanding of Kanro, and does not necessarily constitute encouragement to invest.

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Inquiries related to these materials should be directed to Kanro Inc. at tel. +81-3-3370-8811

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