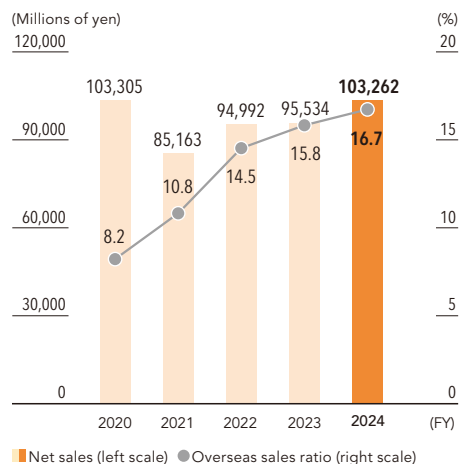


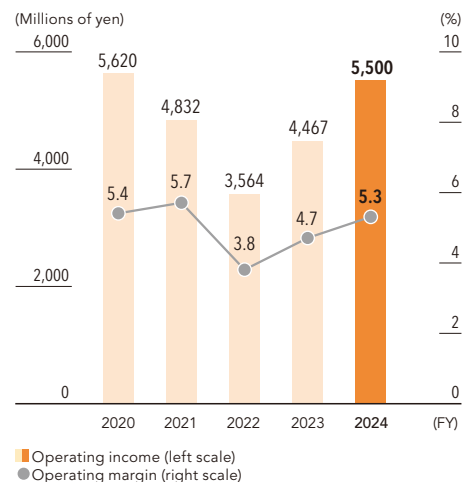
Financial Highlights (Consolidated)

Note: From FY2021, figures are presented after applying the Accounting Standard for Revenue Recognition.

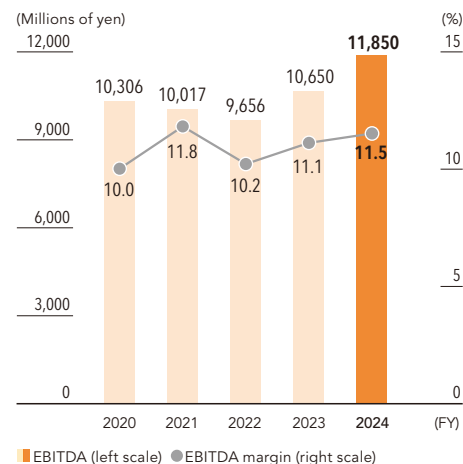
Net Sales and Overseas Sales Ratio



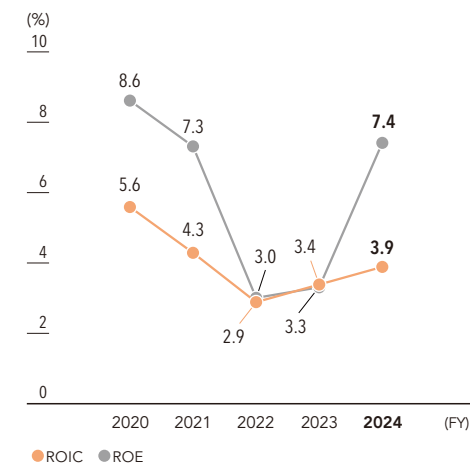
Operating Income and Operating Margin



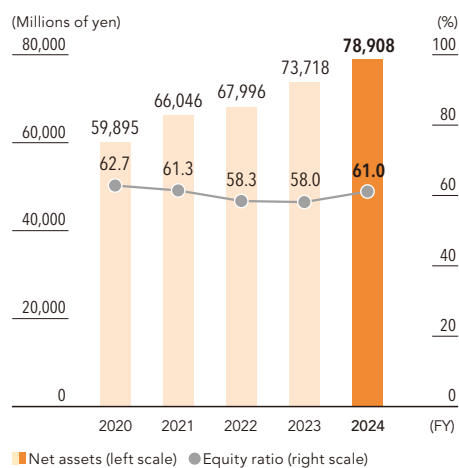
EBITDA and EBITDA Margin



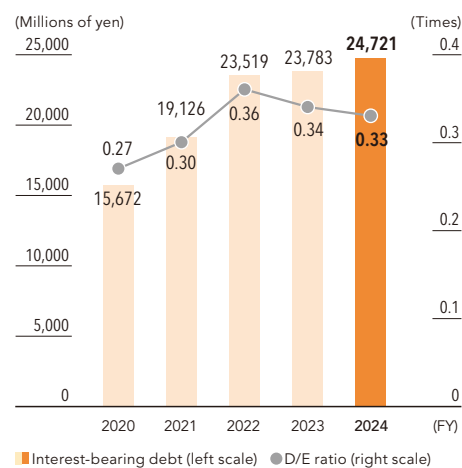
ROIC and ROE



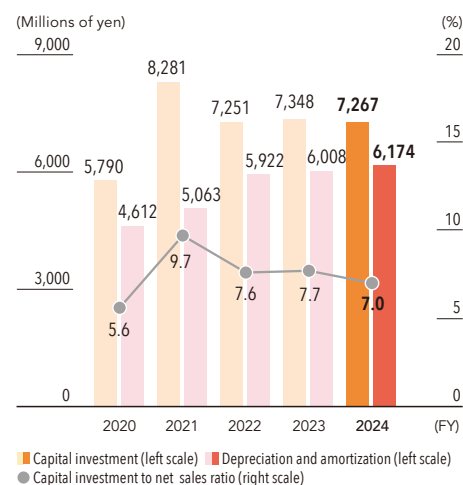
Net Assets and Equity Ratio



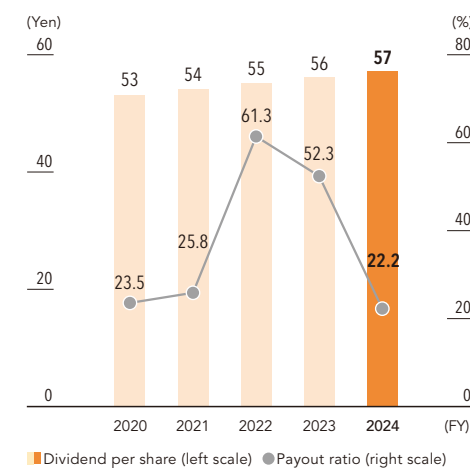
Interest-Bearing Debt and D/E Ratio



Capital Investment, Depreciation and Amortization, and Capital Investment to Net Sales Ratio

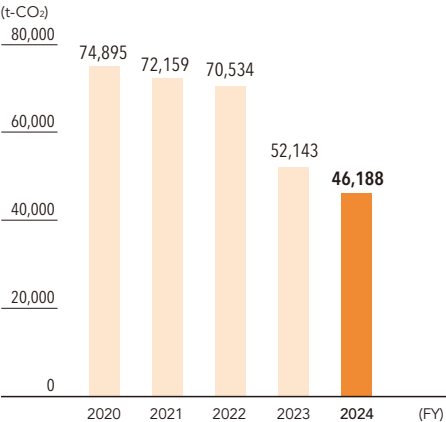


Dividend per Share and Payout Ratio



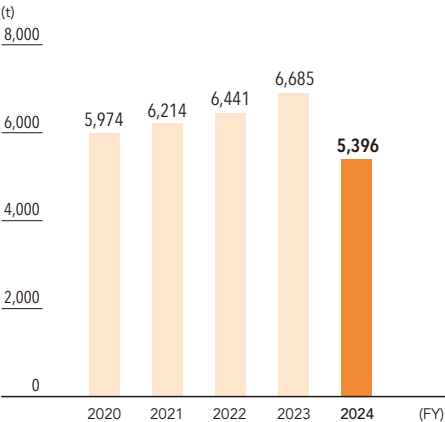
Non-Financial Highlights

Total Greenhouse Gas Emissions
(Scope 1 and 2)



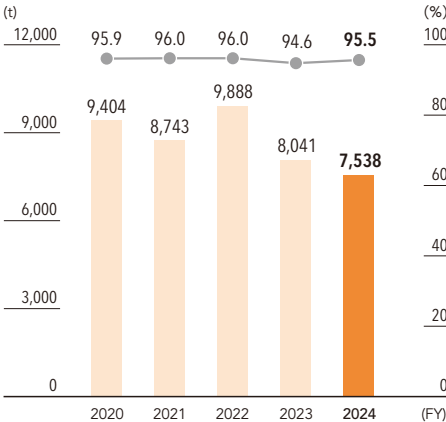
Scope: KAMEDA SEIKA CO., LTD., Ajicul Co., Ltd., and Toyosu Co., Ltd. (Niigata Plant)*
* Included in scope up to FY2021

Amount of Plastic Used



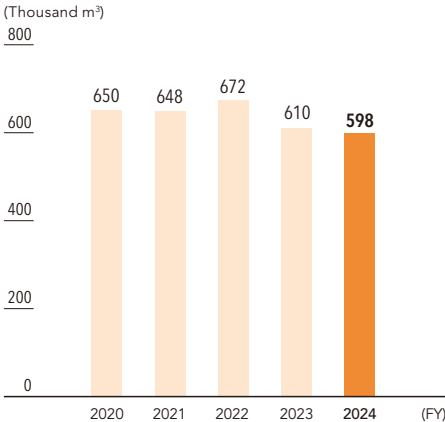
Scope: KAMEDA SEIKA CO., LTD. and domestic consolidated subsidiaries

Waste Generated and Recycling Rate



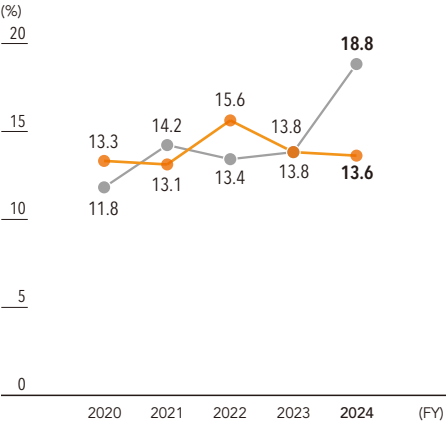
■ Waste generated (left scale) ● Recycling rate (right scale)
Scope: KAMEDA SEIKA CO., LTD. and domestic consolidated subsidiaries

Amount of Water Used



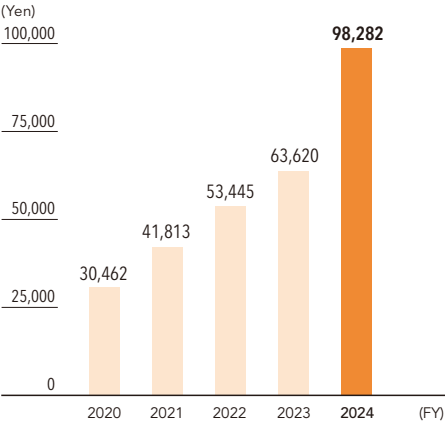
Scope: KAMEDA SEIKA CO., LTD. and domestic consolidated subsidiaries

Ratio of Female Managers and
Ratio of Female Supervisors



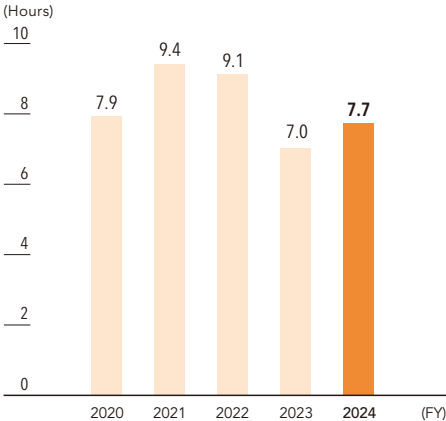
● Ratio of female managers ● Ratio of female supervisors
Scope: KAMEDA SEIKA CO., LTD.

Average Annual Investment in Education
per Employee



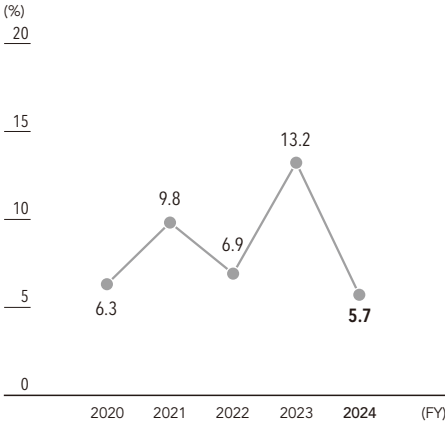
Scope: KAMEDA SEIKA CO., LTD.

Average Number of Overtime Hours
per Month



Scope: KAMEDA SEIKA CO., LTD.

Turnover Rate of New Graduate
Employees within Three Years of Hiring



Scope: KAMEDA SEIKA CO., LTD.

11-Year Financial and Non-Financial Highlights (Consolidated)

Note: From FY2021, figures are presented after applying the Accounting Standard for Revenue Recognition.

	Unit	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Financial Results												
Net sales	(Millions of yen)	94,849	97,316	98,206	99,522	100,041	103,808	103,305	85,163	94,992	95,534	103,262
Operating income	(Millions of yen)	4,001	4,579	5,618	5,007	5,338	5,813	5,620	4,832	3,564	4,467	5,500
Operating margin	(%)	4.2	4.7	5.7	5.0	5.3	5.6	5.4	5.7	3.8	4.7	5.3
Ordinary income	(Millions of yen)	5,127	6,108	7,122	6,451	6,573	6,909	6,889	6,068	5,215	6,798	6,916
Net income attributable to owners of the parent	(Millions of yen)	3,317	3,953	2,702	4,110	4,402	4,463	4,757	4,419	1,892	2,257	5,417
Financial Position												
Total assets	(Millions of yen)	67,167	72,597	72,606	77,052	83,251	85,825	92,888	103,421	111,182	120,510	123,862
Net assets	(Millions of yen)	43,000	43,451	44,319	48,005	52,056	53,902	59,895	66,046	67,996	73,718	78,908
Equity ratio	(%)	63.2	59.4	60.8	62.0	61.3	61.6	62.7	61.3	58.3	58.0	61.0
Ratio of ordinary income to total assets	(%)	7.7	8.7	9.8	8.6	8.2	8.2	7.7	6.2	4.9	5.9	5.7
Interest-bearing debt	(Millions of yen)	5,679	7,594	7,958	10,429	13,089	14,177	15,672	19,126	23,519	23,783	24,721
D/E ratio	(Times)	0.13	0.18	0.18	0.22	0.26	0.27	0.27	0.30	0.36	0.34	0.33
ROE	(%)	8.3	9.2	6.2	8.9	8.9	8.6	8.6	7.3	3.0	3.3	7.4
ROIC	(%)	5.6	6.0	7.6	6.3	6.1	6.2	5.6	4.3	2.9	3.4	3.9
Cash Flows												
Cash flows from operating activities	(Millions of yen)	7,637	6,473	7,435	7,351	6,964	8,048	8,671	8,305	8,285	9,730	9,442
Cash flows from investing activities	(Millions of yen)	(4,722)	(5,539)	(8,558)	(8,324)	(7,283)	(7,631)	(6,337)	(9,841)	(8,442)	(8,140)	(7,830)
Cash flows from financing activities	(Millions of yen)	(2,595)	224	(1,001)	1,376	755	(161)	(257)	1,198	972	(1,255)	(1,215)
Free cash flow	(Millions of yen)	2,915	934	(1,123)	(973)	(318)	416	2,333	(1,535)	(157)	1,590	1,611
Per-Share Indicators												
Earnings per share	(Yen)	157.32	187.51	128.17	194.95	208.78	211.71	225.62	209.63	89.78	107.06	256.98
Net assets per share	(Yen)	2,011.81	2,046.26	2,092.11	2,267.58	2,418.97	2,508.48	2,761.24	3,007.78	3,076.11	3,317.24	3,585.50
Annual dividend per share	(Yen)	31.00	36.00	42.00	49.00	51.00	52.00	53.00	54.00	55.00	56.00	57.00
Payout ratio	(%)	19.7	19.2	32.8	25.1	24.4	24.6	23.5	25.8	61.3	52.3	22.2
Other												
Capital investment	(Millions of yen)	4,496	6,262	9,917	7,466	7,452	5,136	5,790	8,281	7,251	7,348	7,267
Depreciation and amortization	(Millions of yen)	4,310	4,390	4,494	4,082	4,001	4,652	4,612	5,063	5,922	6,008	6,174
Research and development expenses	(Millions of yen)	976	1,036	935	956	1,003	1,117	1,139	1,056	1,091	1,124	1,004
Ratio of research and development expenses to net sales	(%)	1.03	1.07	0.95	0.96	1.00	1.08	1.10	1.24	1.15	1.18	0.97
Non-Financial Indicators												
Number of employees		3,043	3,049	3,152	3,428	3,197	3,379	3,362	3,776	3,858	4,040	4,090
Female employee ratio*	(%)	35.1	35.4	35.4	41.4	39.7	39.3	38.7	40.9	42.4	44.0	43.7
Female manager ratio*	(%)	6.5	8.4	11.0	10.6	10.4	14.7	13.3	13.1	15.6	13.8	13.6

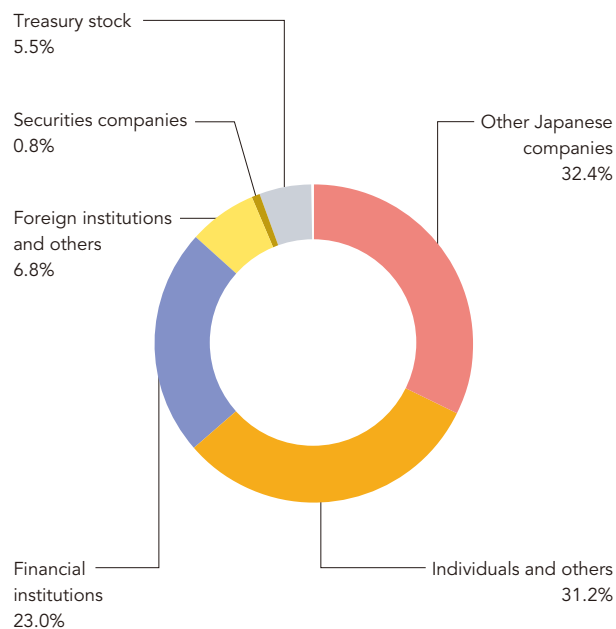
* Figures for female employee ratio and female manager ratio for FY2014 through FY2016 are for KAMEDA SEIKA CO., LTD. only.

Shareholder and Investor Information (As of March 31, 2025)

Stock Information

Stock Exchange Listing	Tokyo Stock Exchange, Prime Market
Securities Code	2220
Number of Shares Authorized	59,251,000
Number of Shares Outstanding	22,318,650
Number of Shareholders	18,116

Shareholder Composition



Major Shareholders¹

Name	Number of Shares Held (Thousands)	Shareholding Ratio (%) ²
EIKEI Corporation	2,102	9.96
KAMEDA KYOEIKAI	1,851	8.78
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,670	7.92
Daishi Hokuetsu Bank, Ltd.	1,039	4.92
Custody Bank of Japan, Ltd. (Trust Account)	878	4.16
Mizuho Bank, Ltd.	571	2.71
Employees' Stockholding	429	2.03
HARASHIN Co., Ltd.	414	1.96
Kikkoman Corporation	347	1.64
The Daishi Hokuetsu Lease Co., Ltd.	325	1.54

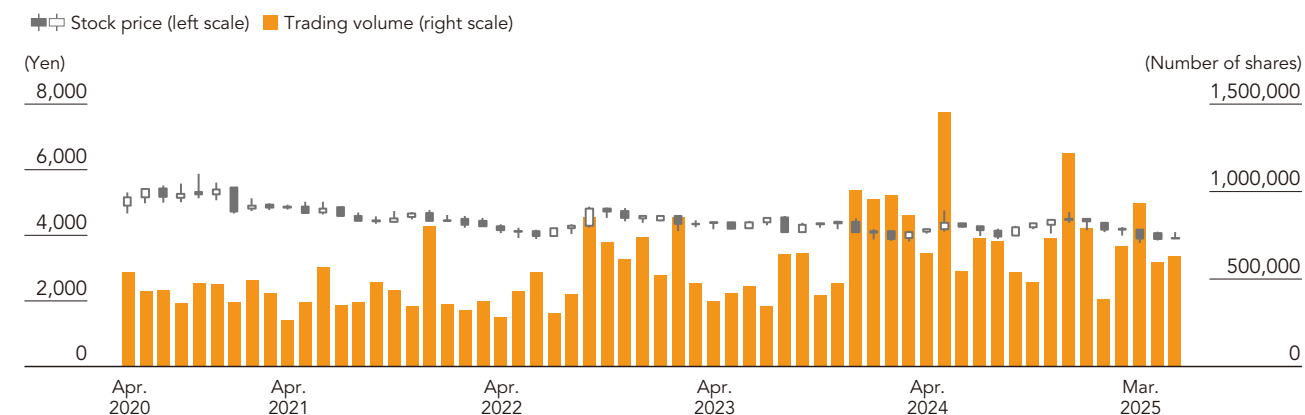
1. The Company holds 1,235 thousand shares as treasury stock, but it is excluded from the above list of major shareholders.

2. Treasury stock is excluded from shareholding ratio calculations.

Stock Price and Trading Volume

Total Shareholder Return (%)

	Mar. 2021	Mar. 2022	Mar. 2023	Mar. 2024	Mar. 2025
Total shareholder return	98.5	82.5	92.2	90.8	84.5
TOPIX (for comparison)	142.1	145.0	153.4	216.8	213.4



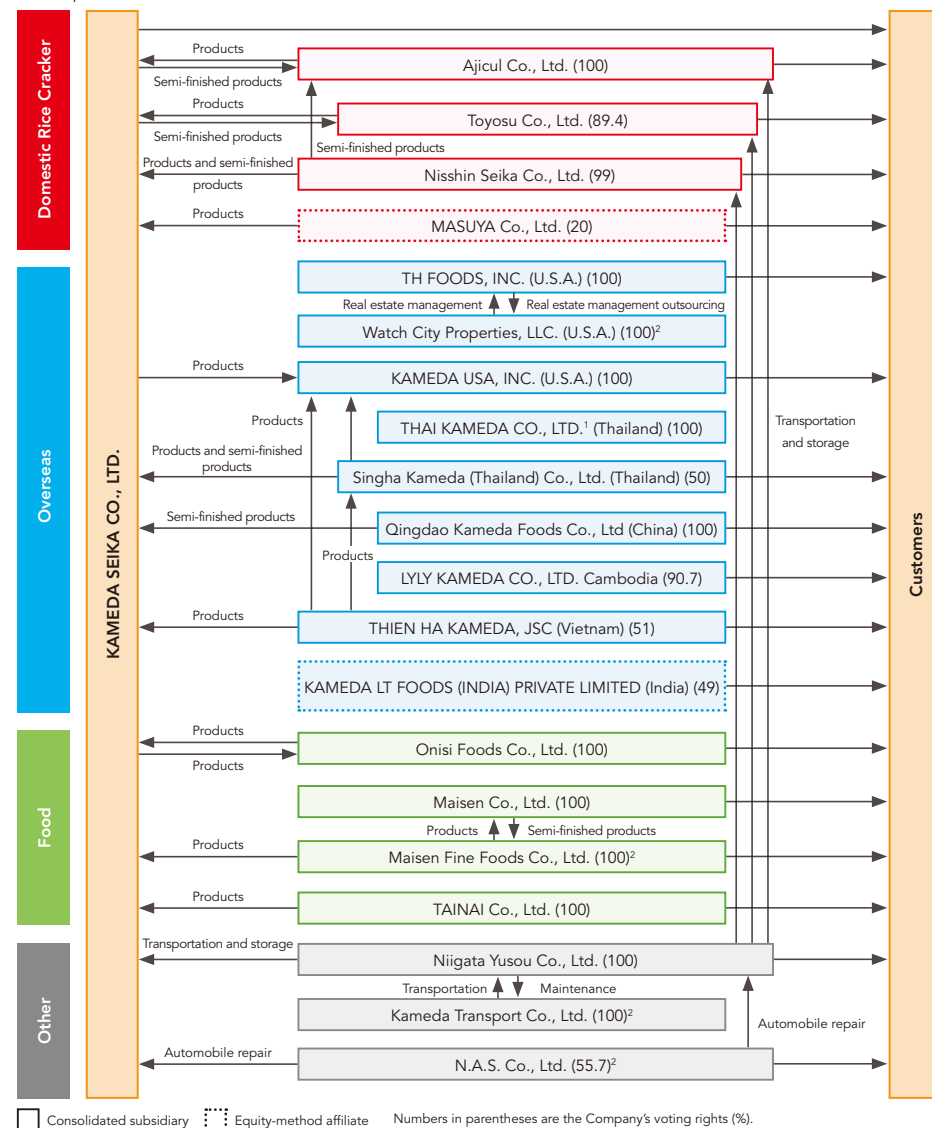
Company Overview (As of November 1, 2025)

History

1946	Established the KAMEDA Farmers' Association consignment processing plant
1950	Reorganized into the KAMEDA Agricultural Products Cooperative Association
1957	Established KAMEDA SEIKA CO., LTD. Formulated Mission Statement, Management Philosophy, and Basic Management Policy
1960	Opened research center
1966	Launched Kaki-no-Tane with Peanuts
1975	Reached No. 1 in sales in the Japanese domestic rice cracker market
1976	Launched Happy Turn
1984	Listed on the Niigata Stock Exchange
1989	Capital and business alliance with SESMARK FOODS, INC. (currently TH FOODS, INC.)
1992	Niigata Yusou Co., Ltd. and Ajicul Foods Co., Ltd. (currently Ajicul Co., Ltd.) became consolidated subsidiaries
1993	SESMARK FOODS, INC. (currently TH FOODS, INC.) became an affiliate and Eunros Road Niigata KK (currently N.A.S. Co., Ltd.) became a consolidated subsidiary
1996	Invested in HAIHA-KAMEDA JOINT VENTURE CO., LTD. (dissolved in 1998)
2000	Listed on the Second Section of the Tokyo Stock Exchange
2003	Established consolidated subsidiary Qingdao Kameda Foods Co., Ltd.
2004	Toyosu Co., Ltd. and Nisshin Seika Co., Ltd. became consolidated subsidiaries
2005	Established Kameda Transport Co., Ltd., a wholly owned subsidiary of Niigata Yusou Co., Ltd., and established affiliate Tianjin Kameda Food Co., Ltd. (all equity transferred in 2012)
2008	Established consolidated subsidiary KAMEDA USA, INC.
2009	SMTC Co., Ltd. (currently THAI KAMEDA CO., LTD.) became a consolidated subsidiary
2012	Changed listing to the First Section of the Tokyo Stock Exchange Mary's Gone Crackers, Inc. became a consolidated subsidiary (all shares transferred in 2025)
2013	Onisi Foods Co., Ltd. became a consolidated subsidiary and established affiliate THIEN HA KAMEDA, JSC.
2015	Formulated Mission and Vision
2017	Established affiliate Daawat KAMEDA (India) Private Limited (currently KAMEDA LT FOODS (INDIA) PRIVATE LIMITED)
2018	Established consolidated subsidiary LYLK KAMEDA CO., LTD.
2019	Maisen Co., Ltd. and Maisen Fine Foods Co., Ltd. became consolidated subsidiaries
2020	Singha Kameda (Thailand) Co., Ltd. and Singha Kameda Trading (Thailand) Co., Ltd. became consolidated subsidiaries (liquidation procedures for Singha Kameda Trading (Thailand) Co., Ltd. completed in 2023)
2021	TAINAI Co., Ltd. and THIEN HA KAMEDA, JSC. became consolidated subsidiaries
2022	Changed listing to the Prime Market of the Tokyo Stock Exchange
2023	MASUYA Co., Ltd. became an affiliate Formulated Purpose, Vision, and Values
2025	TH FOODS, INC. and Watch City Properties, LLC. became consolidated subsidiaries

Business Structure

The Group comprises the Company, 18 consolidated subsidiaries, and two equity-method affiliates, and has three business segments: the domestic rice cracker business, the overseas business, and the food business, and also engages in transportation and other activities related to these businesses.



1. We are proceeding with liquidation procedures for THAI KAMEDA CO., LTD.

2. Watch City Properties, LLC., Maisen Fine Foods Co., Ltd., Kameda Transport Co., Ltd., and N.A.S. Co., Ltd. are owned indirectly.

Company Data (As of November 1, 2025)

Company Name KAMEDA SEIKA CO., LTD.

Date of Foundation September 1946

Date of Establishment August 1957

Capital ¥1,946 million

Main Business (Consolidated)

Manufacture and sale of snacks and food products including rice crackers, long-life preserved foods, plant-based lactic acid bacteria, rice flour bread, and plant-based foods

Plants

Kameda Plant (Konan-ku, Niigata-shi, Niigata Prefecture)

Suibara Plant (Agano-shi, Niigata Prefecture)

Shirone Plant (Minami-ku, Niigata-shi, Niigata Prefecture)

Number of Employees (As of March 31, 2025)

4,090 (Consolidated)

1,418 (Non-consolidated)

Sales Offices

Three sales divisions and eight branches in Japan (Sendai, Tokyo, Nagoya, Osaka, and Fukuoka)

Headquarters and Global Rice Innovation Center (GRIC)

3-1-1 Kameda-kogyodanchi, Konan-ku, Niigata-shi, Niigata
950-0198, Japan

Tel: +81 (0)25-382-2111

Tokyo Office

Hulic Tsukiji East Building, 2nd Floor to 4th Floor 3-3-8 Irifune,
Chuo-ku, Tokyo 104-0042, Japan

Tel: +81 (0)3-6858-7473 (Corporate Planning Department)

Please see the following website for more detailed information.

▶ Corporate Website



<https://www.kamedaseika.co.jp/en/>

KAMEDA SEIKA CO., LTD.

www.kamedaseika.co.jp/en/

