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February 13, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Nippon Beet Sugar Manufacturing Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2108
 URL: <https://www.nitten.co.jp/>
 Representative: Shu Ishikuri, Representative Director and President
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	51,251	9.9	(1,182)	—	(439)	—	577	(88.4)
December 31, 2024	46,617	(9.3)	(831)	—	(232)	—	4,997	536.1

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 2,356 million [(55.5)%]
 For the nine months ended December 31, 2024: ¥ 5,294 million [63.0%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	46.95	—
December 31, 2024	396.60	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	113,590	74,195	65.3	6,137.64
March 31, 2025	101,215	73,829	72.9	5,928.75

Reference: Equity
 As of December 31, 2025: ¥74,195 million
 As of March 31, 2025: ¥73,829 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 March 31, 2025	—	—	—	80.00	80.00
Fiscal year ending March 31, 2026	—	—	—		
Fiscal year ending March 31, 2026 (Forecast)				160.00	160.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Consolidated Results Forecasts for Fiscal year ending March 31, 2026

(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
Fiscal year ending March 31, 2026	69,000	6.5	(400)	—	300	(73.3)	4,700	73.8	382.19

Note: Revisions to the results forecasts most recently announced: Yes

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
- (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 December 31, 2025	12,810,089 shares
As of March 31, 2025	15,325,642 shares

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

As of December 31, 2025	721,504 shares
As of March 31, 2025	2,872,818 shares

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

Nine months ended December 31, 2025	12,297,663 shares
Nine months ended December 31, 2024	12,600,708 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

- * Proper use of earnings forecasts, and other special matters

Financial forecasts and other forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as at the time of preparing this report. Actual results may vary significantly from the forecasts due to a wide range of factors.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	3,164	7,478
Notes and accounts receivable - trade	8,487	7,315
Electronically recorded monetary claims - operating	321	334
Securities	5,200	-
Merchandise and finished goods	24,032	22,745
Work in process	5,502	4,714
Raw materials and supplies	3,489	8,554
Other	1,122	8,772
Allowance for doubtful accounts	(1)	(0)
Total current assets	51,318	59,912
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,330	9,717
Other, net	10,912	11,482
Total property, plant and equipment	20,242	21,199
Intangible assets	1,557	1,624
Investments and other assets		
Investment securities	25,456	28,204
Retirement benefit asset	2,490	2,507
Other	150	143
Allowance for doubtful accounts	(0)	(1)
Total investments and other assets	28,096	30,854
Total non-current assets	49,896	53,678
Total assets	101,215	113,590

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,333	4,289
Short-term borrowings	9,037	11,517
Income taxes payable	757	98
Other	5,306	11,737
Total current liabilities	16,435	27,642
Non-current liabilities		
Long-term borrowings	11	-
Provision for retirement benefits for directors (and other officers)	14	19
Retirement benefit liability	3,674	3,649
Other	7,249	8,083
Total non-current liabilities	10,949	11,752
Total liabilities	27,385	39,395
Net assets		
Shareholders' equity		
Share capital	8,279	8,279
Capital surplus	8,415	8,404
Retained earnings	48,662	43,035
Treasury shares	(5,720)	(1,497)
Total shareholders' equity	59,637	58,223
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,185	15,025
Deferred gains or losses on hedges	(5)	1
Remeasurements of defined benefit plans	1,012	945
Total accumulated other comprehensive income	14,192	15,972
Total net assets	73,829	74,195
Total liabilities and net assets	101,215	113,590

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	46,617	51,251
Cost of sales	38,100	41,917
Gross profit	8,516	9,333
Selling, general and administrative expenses		
Selling expenses	6,994	8,053
General and administrative expenses	2,353	2,463
Total selling, general and administrative expenses	9,348	10,516
Operating loss	(831)	(1,182)
Non-operating income		
Interest income	4	17
Dividend income	739	828
Share of profit of entities accounted for using equity method	18	18
Other	65	62
Total non-operating income	827	927
Non-operating expenses		
Interest expenses	37	60
Loss on disposal of non-current assets	138	74
Other	52	48
Total non-operating expenses	228	183
Ordinary loss	(232)	(439)
Extraordinary income		
Gain on sale of non-current assets	7,707	63
Gain on sale of investment securities	-	1,402
Other	61	38
Total extraordinary income	7,768	1,503
Extraordinary losses		
Loss on disposal of non-current assets	13	45
Impairment losses	13	176
Loss on fire	105	-
Total extraordinary losses	132	221
Profit before income taxes	7,403	842
Income taxes	2,406	265
Profit	4,997	577
Profit attributable to owners of parent	4,997	577

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	4,997	577
Other comprehensive income		
Valuation difference on available-for-sale securities	353	1,839
Deferred gains or losses on hedges	3	7
Remeasurements of defined benefit plans, net of tax	(60)	(67)
Total other comprehensive income	297	1,779
Comprehensive income	5,294	2,356
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,294	2,356
Comprehensive income attributable to non-controlling interests	-	-

Segment Information

Information on sales and profit (loss) by each segment

I Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(Millions of yen)

	Reportable segment						Other	Total
	Sugar	Grocery	Feed	Agricultural Materials	Real Estate	Sub-Total		
Net sales								
Customers	31,729	2,026	9,286	1,814	953	45,810	807	46,617
Inter-segment	209	24	20	0	77	333	5,236	5,569
Total	31,938	2,051	9,307	1,815	1,031	46,143	6,043	52,186
Segment profit (loss)	(1,751)	166	591	(459)	500	(952)	221	(731)

II Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(Millions of yen)

	Reportable segment						Other	Total
	Sugar	Grocery	Feed	Agricultural Materials	Real Estate	Sub-Total		
Net sales								
Customers	36,468	2,125	9,168	1,741	862	50,367	883	51,251
Inter-segment	212	23	21	4	77	338	5,559	5,898
Total	36,680	2,149	9,190	1,745	940	50,706	6,443	57,150
Segment profit (loss)	(2,588)	127	729	(77)	430	(1,377)	326	(1,051)