FPCO

Financial Results

for the Three Months Ended June 30, 2026

We have paid extremely close attention to the information provided and contained in the handouts.

The forward-looking statements included in the information are our estimates based on the information available at the time of publication, and therefore contain potential risks and uncertainties.

Therefore, changes in a number of factors could cause actual results to differ materially from the future prospects described.

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Financial Summary for the Three Months Ended June 30, 2026

1Q
YoY(%)

Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
61.8 billion yen	4.2 billion yen	4.3 billion yen	2.8 billion yen
(+4.0 billion yen +7.0%)	(+0.2 billion yen +6.0%)	(+0.2 billion yen +5.6%)	(+0.03 billion yen +1.0%)

Product sales volume: 106.1%
Implemented price revisions to address sharply rising raw material prices.
1Q results reflect some of these revisions.

Sales volume

Sales volume increased, led by supermarket-use products.
A temporary rush of demand also contributed to the increase, resulting in 6.1% growth year on year.

Price revisions

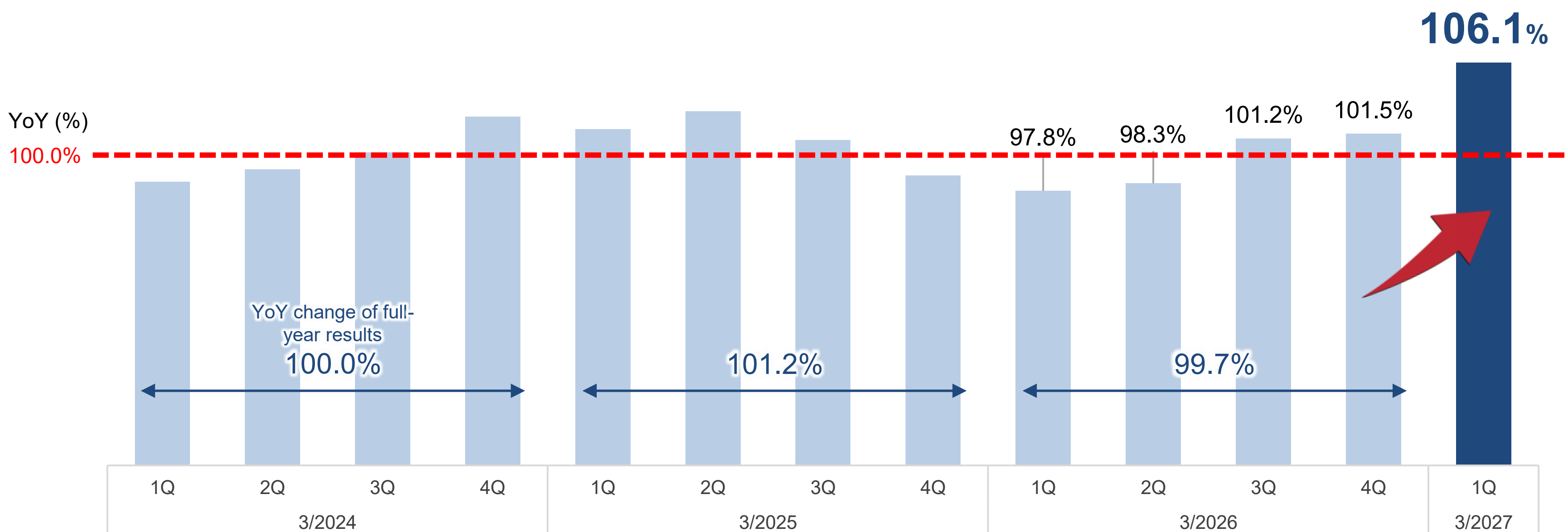
Raw material prices began to soar in April 2026.
We implemented price increases of 20% or more, starting with products shipped on June 1, 2026, and 1Q results reflect some of these revisions.
We used recycled raw materials to limit the amounts of the price revisions.
We also mitigated the impact of the soaring prices of raw materials by increasing recycled raw materials ratios.
We maintain and improve profitability by selling products at appropriate prices in line with costs.

Financial forecasts

We have not yet created consolidated forecasts because of the difficulty of reasonably calculating them due to the many uncertain factors regarding raw material price trends. We will disclose them as soon as it is possible to calculate them.

Recovery of Product Sales Volume

Sales volume increased, led by products for supermarkets, as the impact of inflation-driven consumer spending restraint gradually subsided.



Factors Driving 1Q Sales Growth

- **Growth of containers, whose lineup was enhanced in terms of sizes, shapes, etc., to fulfill demand for net weight adjustment**
- **Steady sales of eco-friendly products and other general-purpose containers**
- **A temporary rush of demand in response to news reports regarding concerns about a naphtha shortage and in anticipation of price revisions**

Initiatives for 2Q and beyond

- **Expansion of sales of the new DP series of products to address the labor shortage and cater to cost reduction needs**
- **Ongoing proposal of cold-resistant PPiP-talc and other products to customers in the frozen food, medical, and nursing care fields**
- **Catering to needs to limit costs (e.g., changing from lidded to wrapped containers) while also considering the volume-reducing impact of these measures**

DP series

Financial Results Summary（For the Three Months Ended June 30, 2026）

Unit: million yen	Results for Three Months: FY ended March 2026 Performance	FY ending March 2027 Performance	Increase/ decrease	Year-on -year	Quantity
Trays	*11,248*	*11,911*	*+662*	*105.9%*	*104.4%*
Lunchboxes and prepared food containers	*32,154*	*34,307*	*+2,152*	*106.7%*	*106.9%*
Subtotal	*43,403*	*46,218*	*+2,814*	*106.5%*	*106.1%*
Other products	*813*	*997*	*+183*	*122.6%*	
Sales of products	***44,217***	***47,215***	*+2,998*	*106.8%*	
Packaging materials	*13,139*	*14,135*	*+996*	*107.6%*	
Other goods	*457*	*498*	*+40*	*108.9%*	
Sales of goods	***13,596***	***14,633***	*+1,037*	*107.6%*	
Net Sales	***57,813***	***61,849***	*+4,035*	*107.0%*	
Operating profit	***3,930***	***4,166***	*+235*	*106.0%*	
Ordinary profit	***4,034***	***4,258***	*+224*	*105.6%*	
Profit attribute to owners of parent	***2,804***	***2,832***	*+28*	*101.0%*	
Ordinary profit before depreciation	***7,647***	***7,906***	*+258*	*103.4%*	

Remarks

<Products>

- Product quantity increased 6.1% year on year.
- Price revisions implemented beginning with products shipped in June 2026, and the results reflect some of these revisions.

<Goods>

- A rush of demand and price revisions due to the Middle East situation.
- Proposal for efficiency improvement using the FPCO Group’s Infrastructure.
- Strengthening of sales of private brand (PB) products.

<Overseas>

- Enhancing the profitability of LSSPI.

Year-on-year

(%)	1Q
Sales of products	106.8
Sales of goods	107.6
Ordinary profit	105.6
Quantity	106.1

Profit ratios

(%)	1Q
Operating profit ratio	6.7
Ordinary profit ratio	6.9
Net profit ratio	4.6

Results for Increase/Decrease in Ordinary Profit (For the Three Months Ended June 30, 2026)

Unit：billion yen

FY ended March 2026

Full year 21.77

1st half 9.35

2nd half 12.42

1Q 4.03

Year on year

+0.22

The Price of Material	-0.60		Impact of soaring prices of virgin materials mitigated using Eco APET products
Sales Efforts	+0.45	Quantity and product mix improvement Product price revision effect	Growth in volume including an increase due to a temporary rush of demand The results reflect some of the price revisions
Improved Production	+0.10		
Improved Distribution	+0.10		
Group Companies	+0.45		Growth in volume including an increase due to a temporary rush of demand The results reflect some of the price revisions
Expenses	-0.28		

Improved Production, Improved Distribution and Group Companies:

Improvement	+0.95
Labor cost	-0.21
Depreciation	±0.00
Electricity Rates	-0.08
Freight costs	-0.01

Expenses:

Labor cost	-0.07
Depreciation	-0.02
Other	-0.19

FY ending March 2027

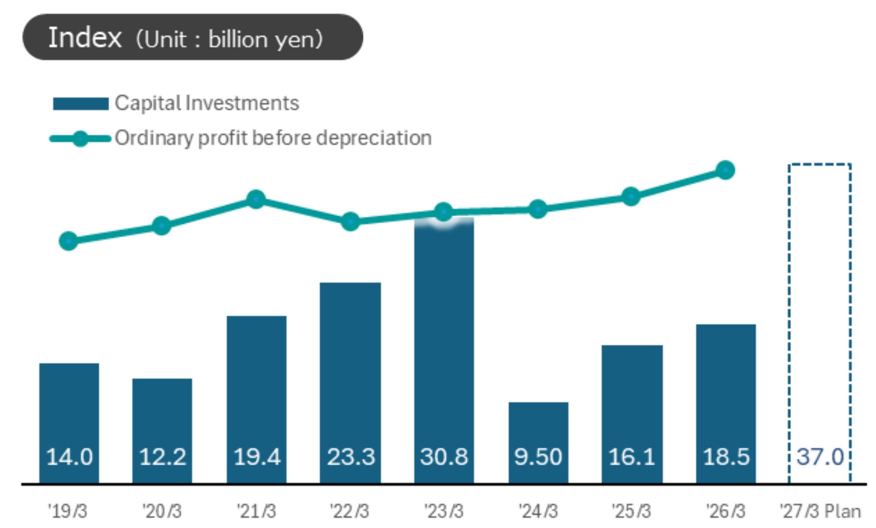
1Q 4.25

Capital Investments and R&D Costs （For the Three Months Ended June 30, 2026）

Unit: million yen	Results for Three Months				1st half projections		Full year projections	
	FY ended March 2026	FY ending March 2027			FY ending March 2027		FY ending March 2027	
	Performance	Performance	Increase / decrease	Year-on-year	Planned	Progress rate	Planned	Progress rate
Tangible fixed assets	*2,526*	*9,155*	*+6,628*	*362.3%*	*18,700*	*49.0%*	*36,500*	*25.1%*
Intangible fixed assets	*45*	*74*	*+28*	*163.7%*	*300*	*24.8%*	*500*	*14.9%*
Capital investments	***2,572***	***9,229***	*+6,657*	*358.8%*	***19,000***	*48.6%*	***37,000***	*24.9%*
Depreciation	***3,613***	***3,647***	*+34*	*101.0%*	***7,300***	*50.0%*	***14,500***	*25.2%*
Research and development costs	***380***	***435***	*+54*	*114.3%*	*(TBD)*	-	*(TBD)*	-

Unit:million yen

Major Capital Investments	Launch of operation	Total investment amount	Results for Three Months	Plan in period
■Investments related to products made from existing materials				
Installation of automated equipment			82	495
Chikusei Warehouse	December 2026	1,473	97	1,033
Mold			354	1,980
■Investment in new OPP, a new material				
Bando Plant and Distribution Center(tentative name)	To be completed in Sept.2028	58,000 (estimate)	6,651	22,023
Layering (lamination) line at the Kannabe Plant	2026年11月	1,497	7	1,076
■IT investment			666	504



Balance Sheet (For the Three Months Ended June 30, 2026)

Unit: million yen	Previous consolidated fiscal year	Results for Three Months			
	FY ended March 2026	FY ending March 2027			
	2026/3/31	2026/6/30	Increase/ decrease	Year-on-year	Breakdown of main increases and decreases
Current assets	*105,439*	*109,956*	*+4,516*	*104.3%*	Notes and accounts receivable - trade *+2,981* Merchandise and finished goods *+1,297*
Noncurrent assets	*198,622*	*205,589*	*+6,967*	*103.5%*	Construction in progress *+6,154*
Total assets	***304,062***	***315,546***	*+11,484*	*103.8%*	
Current liabilities	*86,218*	*92,740*	*+6,521*	*107.6%*	Accounts payable - trade *+4,799* Short-term borrowings *+1,303*
Noncurrent liabilities	*52,672*	*58,071*	*+5,399*	*110.3%*	Long-term borrowings *+4,753*
Total liabilities	***138,891***	***150,812***	*+11,920*	*108.6%*	
Net assets	***165,171***	***164,734***	*-436*	*99.7%*	
Total liabilities and net assets	***304,062***	***315,546***	*+11,484*	*103.8%*	
Equity ratio	***54.1%***	***52.0%***			

Assets

- Strategic investments to increase production capacity for original products and ensure their stable supply
- Strengthening of collaborations with business partners using infrastructure

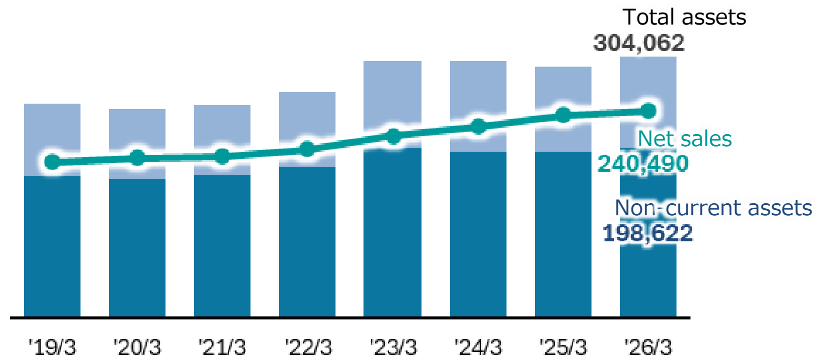
Liabilities

- Utilization of borrowing to obtain capital for strategic investments

Net assets

- Maintenance of A rating for procurement of funds at low interest rates
- Stepping up efforts to increase shareholder returns

Changes in Net sales/Total assets (Unit: million yen)



Asset turnover ratio	'19/3	'20/3	'21/3	'22/3	'23/3	'24/3	'25/3	'26/3
	0.73	0.76	0.77	0.77	0.75	0.74	0.80	0.81

Cash Flows (For the Three Months Ended June 30, 2026)

(Unit: million yen)	Results for Three Months		
	FY ended March 2026	FY ending March 2026	
	Performance	Performance	Breakdown of main items
CF from operating activities	***4,557***	***7,378***	Profit before income taxes *4,244* Depreciation *3,647* Income taxes paid *-3821*
CF from investing activities	***- 2,760***	***- 10,101***	Purchase of property, plant and equipment *-10,061* (including new OPP sheet manufacturing equipment: -4,496) Expenditures for mergers and acquisitions
Free cash flows	***1,796***	***- 2,722***	
CF from financing activities	***- 1,279***	***2,492***	Proceeds from long-term borrowings *9,000* Repayments of long-term borrowings *-2,838* Dividends paid *-3,307*
Net increase(decrease)in cash and cash equivalents	***516***	***- 230***	
Cash and cash equivalents at end of period	***19,537***	***25,247***	

CF from operating activities

- Some of the price revisions reflected
- Profit secured by selling original products and reducing the weight of products

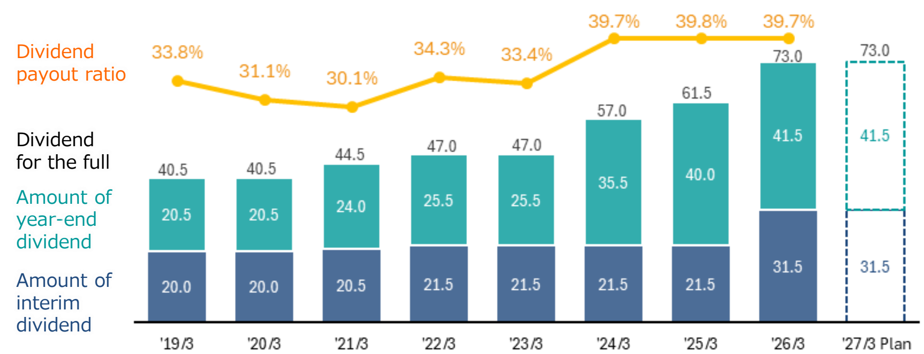
CF from investing activities

- Strategic investments for constructing bases for future earnings
- M&A to expand products and services and leverage logistics infrastructure

CF from financing activities

- Enhancing shareholder returns through progressive dividends with a target payout ratio of 40%

Dividend per share (Unit : yen)



* On October 1, 2020, the Company implemented a two-for-one common stock split.
The indicated dividend amount is based on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 31, 2019