

February 13, 2026

Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)

Company name: Rokko Butter Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 2266
 URL: <https://www.qbb.co.jp>
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 Scheduled date of annual general meeting of shareholders: March 26, 2026
 Scheduled date to commence dividend payments: March 27, 2026
 Scheduled date to file annual securities report: March 25, 2026
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	43,293	-	1,435	-	1,327	-	1,485	-
December 31, 2024	-	-	-	-	-	-	-	-

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥2,411 million [-%]
 For the fiscal year ended December 31, 2024: - [-%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
December 31, 2025	76.26	-	4.5	2.2	3.3
December 31, 2024	-	-	-	-	-

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended December 31, 2025: ¥(71) million
 For the fiscal year ended December 31, 2024: -

Note: Since the current fiscal year is the first year of the preparation of the consolidated financial statements, the figures for the fiscal year ending December 31, 2024 and the percentage change from the previous fiscal year are not included. In addition, return on equity and ordinary return on total assets are calculated based on equity at the end of the fiscal year and total assets at the end of the fiscal year, respectively.

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2025	60,942	33,325	54.7	1,710.52
December 31, 2024	-	-	-	-

Reference: Equity As of December 31, 2025: ¥33,325 million
 As of December 31, 2024: -

Note: Since the current fiscal year is the first year of the preparation of the consolidated financial statements, the figures for the fiscal year ending December 31, 2024 are not included.

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	(1,667)	(2,173)	1,579	3,915
December 31, 2024	-	-	-	-

Note: Since the current fiscal year is the first year of the preparation of the consolidated financial statements, the figures for the fiscal year ending December 31, 2024 are not included.

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	-	0.00	-	20.00	20.00	389	-	-
Fiscal year ended December 31, 2025	-	0.00	-	20.00	20.00	389	26.2	1.2
Fiscal year ending December 31, 2026 (Forecast)				20.00	20.00			

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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
Six months ending June 30, 2026	26,500	-	1,100	-	1,000	-	700	-	35.92
Fiscal year ending December 31, 2026	55,000	27.0	2,300	60.2	2,200	65.8	1,500	1.0	76.99

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 4 companies (Mitsuya Group Honsha Co.,LTD. and 3 other companies)
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None
- (3) 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	21,452,125 shares
As of December 31, 2024	21,452,125 shares

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

As of December 31, 2025	1,969,267 shares
As of December 31, 2024	1,969,196 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended December 31, 2025	19,482,888 shares
Fiscal year ended December 31, 2024	19,483,054 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	43,293	0.9	1,432	(23.2)	1,396	(28.6)	1,044	0.3
December 31, 2024	42,924	(3.1)	1,865	197.7	1,957	200.0	1,041	133.3

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2025	53.60	-
December 31, 2024	53.44	-

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2025	55,602	32,073	57.7	1,646.24
December 31, 2024	51,403	30,863	60.0	1,584.13

Reference: Equity As of December 31, 2025: ¥32,073 million
As of December 31, 2024: ¥30,863 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Consolidated balance sheet

(Thousands of yen)

As of December 31, 2025

Assets	
Current assets	
Cash and deposits	5,085,220
Notes receivable - trade	18,603
Accounts receivable - trade	19,005,253
Electronically recorded monetary claims - operating	238,014
Inventories	6,905,044
Other	833,670
Allowance for doubtful accounts	(20,000)
Total current assets	32,065,807
Non-current assets	
Property, plant and equipment	
Buildings and structures, net	10,756,980
Machinery, equipment and vehicles, net	4,858,601
Land	5,634,300
Construction in progress	536,034
Other, net	123,965
Total property, plant and equipment	21,909,881
Intangible assets	651,445
Investments and other assets	
Investment securities	3,828,685
Shares of subsidiaries and associates	483,513
Investments in capital of subsidiaries and associates	33,620
Retirement benefit asset	1,472,533
Deferred tax assets	45,380
Other	463,815
Allowance for doubtful accounts	(12,305)
Total investments and other assets	6,315,244
Total non-current assets	28,876,572
Total assets	60,942,379

As of December 31, 2025

Liabilities	
Current liabilities	
Accounts payable - trade	6,129,766
Electronically recorded obligations - operating	912
Short-term borrowings	6,756,386
Lease liabilities	97,932
Income taxes payable	230,610
Accrued expenses	6,209,206
Provision for building demolition expense	276,516
Other	697,698
Total current liabilities	20,399,029
Non-current liabilities	
Long-term borrowings	3,774,927
Lease liabilities	558,700
Retirement benefit liability	1,452,761
Provision for retirement benefits for directors (and other officers)	107,238
Deferred tax liabilities	957,259
Other	366,722
Total non-current liabilities	7,217,608
Total liabilities	27,616,638
Net assets	
Shareholders' equity	
Share capital	2,843,203
Capital surplus	2,522,897
Retained earnings	27,839,500
Treasury shares	(2,317,762)
Total shareholders' equity	30,887,839
Accumulated other comprehensive income	
Valuation difference on available-for-sale securities	1,919,075
Deferred gains or losses on hedges	57,164
Foreign currency translation adjustment	21,490
Remeasurements of defined benefit plans	440,171
Total accumulated other comprehensive income	2,437,901
Total net assets	33,325,740
Total liabilities and net assets	60,942,379

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended December 31, 2025
Net sales	43,293,346
Cost of sales	34,902,896
Gross profit	8,390,450
Selling, general and administrative expenses	6,954,985
Operating profit	1,435,464
Non-operating income	
Interest income	75,870
Dividend income	93,557
Miscellaneous income	26,805
Other	5,157
Total non-operating income	201,391
Non-operating expenses	
Interest expenses	64,680
Supporting expenses for subsidiaries and affiliates	133,099
Foreign exchange losses	7,086
Share of loss of entities accounted for using equity method	71,870
Other	32,846
Total non-operating expenses	309,582
Ordinary profit	1,327,272
Extraordinary income	
Gain on sale of non-current assets	16
Gain on sale of investment securities	122,369
Gain on bargain purchase	946,248
Total extraordinary income	1,068,634
Extraordinary losses	
Loss on step acquisitions	436,792
Loss on abandonment of non-current assets	10,771
Provision of allowance for building demolition expense	26,290
Total extraordinary losses	473,854
Profit before income taxes	1,922,052
Income taxes - current	261,800
Income taxes - deferred	174,521
Total income taxes	436,321
Profit	1,485,731
Profit attributable to non-controlling interests	-
Profit attributable to owners of parent	1,485,731

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended December 31, 2025
Profit	1,485,731
Other comprehensive income	
Valuation difference on available-for-sale securities	533,900
Deferred gains or losses on hedges	21,594
Foreign currency translation adjustment	8,987
Remeasurements of defined benefit plans, net of tax	374,524
Share of other comprehensive income of entities accounted for using equity method	(13,120)
Total other comprehensive income	925,886
Comprehensive income	2,411,617
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	2,411,617
Comprehensive income attributable to non-controlling interests	-

Consolidated statement of changes in equity

Fiscal year ended December 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,843,203	2,522,897	26,394,271	(2,317,671)	29,442,700
Changes during period					
Dividends of surplus	-	-	(389,658)	-	(389,658)
Profit attributable to owners of parent	-	-	1,485,731	-	1,485,731
Purchase of treasury shares	-	-	-	(90)	(90)
Change in scope of consolidation	-	-	-	-	-
Change in scope of equity method	-	-	349,156	-	349,156
Net changes in items other than shareholders' equity	-	-	-	-	-
Total changes during period	-	-	1,445,229	(90)	1,445,138
Balance at end of period	2,843,203	2,522,897	27,839,500	(2,317,762)	30,887,839

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,385,174	35,570	-	-	1,420,744	30,863,445
Changes during period						
Dividends of surplus	-	-	-	-	-	(389,658)
Profit attributable to owners of parent	-	-	-	-	-	1,485,731
Purchase of treasury shares	-	-	-	-	-	(90)
Change in scope of consolidation	-	-	-	62,684	62,684	62,684
Change in scope of equity method	-	-	25,913	2,672	28,586	377,743
Net changes in items other than shareholders' equity	533,900	21,594	(4,423)	374,814	925,886	925,886
Total changes during period	533,900	21,594	21,490	440,171	1,017,157	2,462,295
Balance at end of period	1,919,075	57,164	21,490	440,171	2,437,901	33,325,740

Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended December 31, 2025
Cash flows from operating activities	
Profit before income taxes	1,922,052
Depreciation	1,984,206
Gain on bargain purchase	(946,248)
Loss (gain) on step acquisitions	436,792
Loss on abandonment of non-current assets	10,771
Loss (gain) on sale of investment securities	(122,369)
Increase (decrease) in provision for bonuses for directors (and other officers)	(37,800)
Decrease (increase) in retirement benefit asset	(18,680)
Interest and dividend income	(169,427)
Interest expenses	64,680
Foreign exchange losses (gains)	10,746
Share of loss (profit) of entities accounted for using equity method	71,870
Decrease (increase) in trade receivables	(4,866,066)
Decrease (increase) in inventories	(96,626)
Increase (decrease) in trade payables	654,455
Increase (decrease) in retirement benefit liability	77,229
Increase (decrease) in accrued expenses	399,567
Other, net	(533,461)
Subtotal	(1,158,307)
Interest and dividends received	169,486
Interest paid	(59,023)
Subsidies received	70,020
Income taxes paid	(689,591)
Net cash provided by (used in) operating activities	(1,667,416)
Cash flows from investing activities	
Payments into time deposits	(870,112)
Purchase of property, plant and equipment	(387,692)
Proceeds from sale of property, plant and equipment	16
Purchase of securities	(200,000)
Purchase of investment securities	(9,007)
Proceeds from sale of investment securities	138,749
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(825,684)
Other, net	(19,287)
Net cash provided by (used in) investing activities	(2,173,018)
Cash flows from financing activities	
Increase (decrease) in short-term borrowings	(1,000,000)
Proceeds from long-term borrowings	3,000,000
Repayments of lease liabilities	(30,781)
Purchase of treasury shares	(90)
Dividends paid	(389,733)
Net cash provided by (used in) financing activities	1,579,394
Effect of exchange rate change on cash and cash equivalents	(3,732)
Net increase (decrease) in cash and cash equivalents	(2,264,773)
Cash and cash equivalents at beginning of period	6,179,881
Cash and cash equivalents at end of period	3,915,108