STI Foods Holdings

FY2026 1H Presentation Materials

(Jan. to Jun. 2026)

(TSE Code: 2932)

Aug. 7, 2026

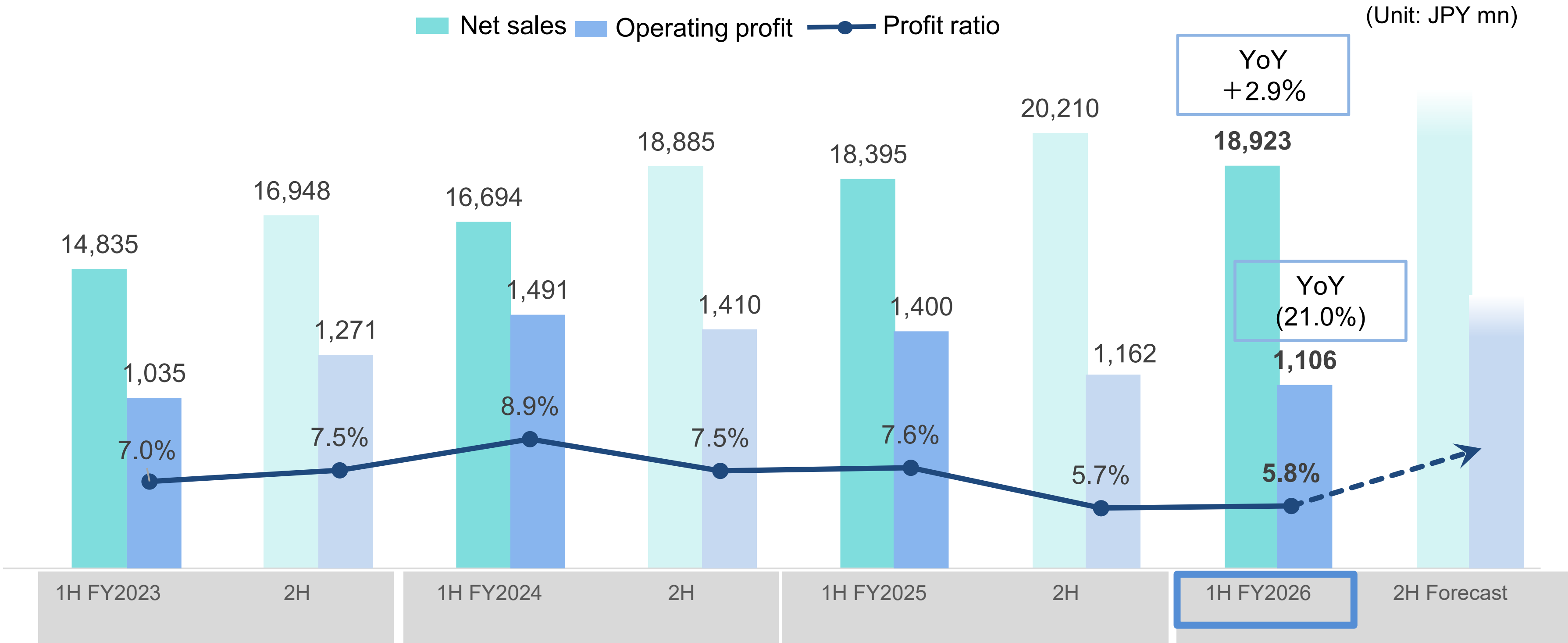
Review of FY2026 1H
(Jan. to Jun.)

Summary of Consolidated Financial Results

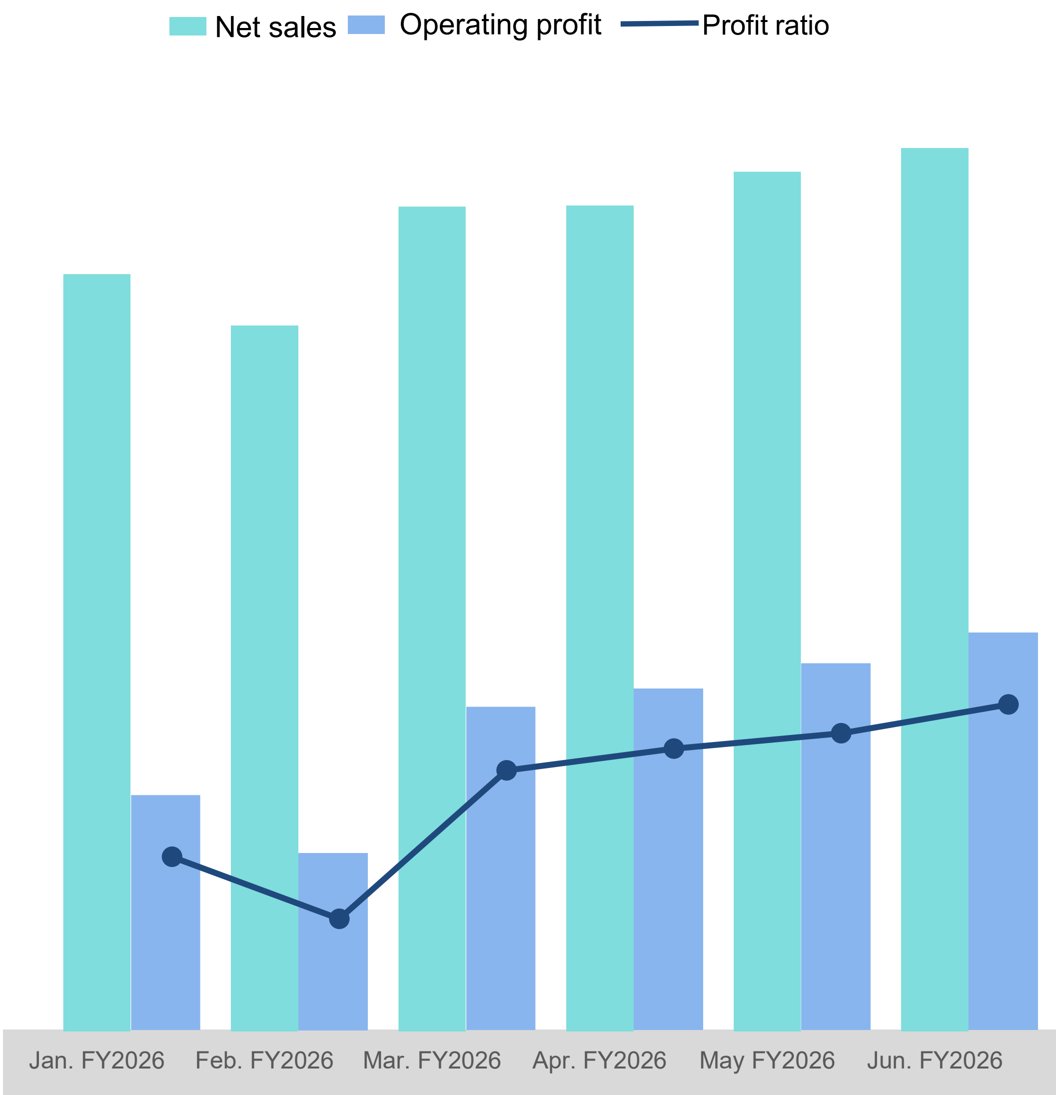
	Net sales	Operating profit	Profit attributable to owners of parent
1H FY2026	**18,923 JPY mn**	**1,106 JPY mn**	**759 JPY mn**
1H FY2025	18,395 JPY mn	1,400 JPY mn	1,554 JPY mn *
1H FY2024	16,694 JPY mn	1,491 JPY mn	1,010 JPY mn

* Extraordinary income: JPY 600mn

Trends in semi-annual results



Monthly Performance Trends for the First Half of 2026



Measures Taken

- ✓ Restored sizes for flagship products (addressed in previous FY)
- ✓ Continued product renewals
- ✓ Launched multiple new fish/products
- ✓ Expanded R&D/production system

Earnings have recovered after bottoming out in the first half

Consolidated Statement of Income

(Unit: JPY mn)

	1H FY2025 (Jan. to Jun. 2025)		**1H FY2026 (Jan. to Jun. 2026)**			
	Results	vs. Net sales	**Results**	**vs. Net sales**	YoY	Change
Net sales	18,395	-	**18,923**	**-**	102.9%	528
Cost of sales	13,258	72.1%	**13,815**	**73.0%**	104.2%	556
Gross profit	5,137	27.9%	**5,108**	**27.0%**	99.4%	(28)
Selling, general and administrative expenses	3,736	20.3%	**4,001**	**21.1%**	107.1%	265
Operating profit	1,400	7.6%	**1,106**	**5.8%**	79.0%	(293)
Ordinary profit	1,416	7.7%	**1,146**	**6.1%**	81.0%	(269)
Extraordinary income	623	3.4%	**0**	**0.0%**	0.1%	(622)
Profit attributable to owners of parent	1,554	8.4%	**759**	**4.0%**	48.9%	(794)
EPS (JPY)	87.4	-	**42.7**	**-**		

1H FY2025: Real estate fair market valuation (Extraordinary income)

Performance by Segment

(Unit: JPY mn)

	1H FY2025 (Jan. to Jun. 2025)		1H FY2026 (Jan. to Jun. 2026)			
	Results	vs. Net sales	Results	vs. Net sales	YoY	Change
Consolidated net sales	18,395	-	18,923	-	102.9%	528
Food manufacturing and sales business	17,645	-	17,557	-	99.5%	(88)
Retail business	750	-	1,389	-	185.2%	639
Internal transactions	0	-	(23)	-	-	(23)
Consolidated operating profit	1,400	7.6%	1,106	5.8%	79.0%	(293)
Food manufacturing and sales business	1,581	8.6%	1,625	8.6%	102.8%	44
Retail business	1	0.0%	(13)	-	-	(14)
Shared general and administrative expenses	(182)	-	(505)	-	-	(323)

*FY2025 retail business results are for the three months from Apr. to Jun. 2025.

Consolidated Balance Sheet

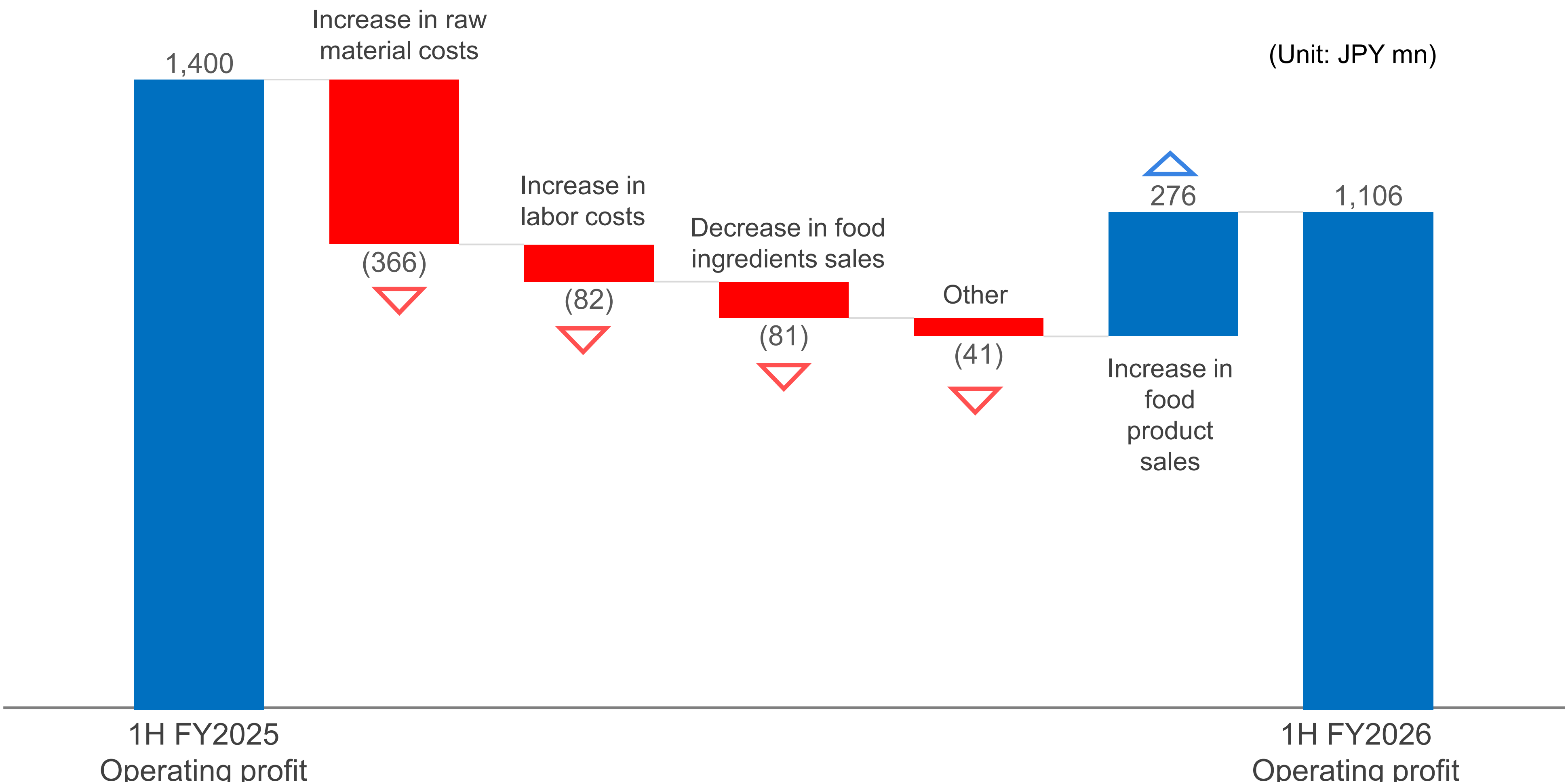
(Unit: JPY mn)

	As of Dec. 31, 2025	As of Jun. 30, 2026	Ratio of increase/decrease	Change
Current assets	10,559	10,083	95.5%	(476)
Of which, cash and deposits	3,507	3,118	88.9%	(389)
Non-current assets	11,291	10,999	97.4%	(291)
Of which, property, plant and equipment	9,693	9,395	96.9%	(298)
Total assets	21,850	21,083	96.5%	(767)
Total liabilities	11,804	10,629	90.0%	(1,174)
Current liabilities	7,086	6,418	90.6%	(667)
Non-current liabilities	4,717	4,210	89.2%	(507)
Total net assets	10,046	10,453	104.1%	406
Total liabilities and net assets	21,850	21,083	96.5%	(767)

Shareholder’s equity ratio: As of Dec. 31, 2025 46.0% As of Jun. 30, 2026 49.6%

Analysis of Changes in Revenue and Profit

Rice-ball ingredient sales fell due to higher rice prices; food product sales rose



New Priority Initiatives

New Qualitative Priority Policies

■From a manufacturing company to a (seafood) food brand

Japan's No. 1(World's No. 1) chilled platform

- Capacity of 550,000 meals per day
  (Average 400,000 meals per day/world-leading supply system)
- Utilizing additional supply capacity
  (+150,000 to 200,000 meals/day using existing facilities)
- Production integration and full utilization
  (Stable sourcing/cost control)

An industry-leading track record as a seafood manufacturer

Brand strategy

- Rollout with HAMATO as flagship
  (Trust built on 100 years of history)
- Developing/patenting new technologies
  (Brand supported by proprietary technologies)
- Expanding into premium markets
  (Premium/gift/overseas)

Strengthen brand recognition
Strengthen originality and barriers to entry

Aquaculture and exports

- Entering salmon aquaculture
  (Japan and overseas sales)
- Integrating production from raw materials stage
- Exporting Japan-made products
- Exporting brands/technology

Enhance corporate value by earning dollars/euros/other currency

Greater growth from synergizing supply foundation + brand + technology/IP

■Taking proprietary technology/brand overseas; diversifying revenue sources
■Entering premium markets and sharply enhancing corporate value

Growth Through M&A

■ Entering aquaculture for strategic raw materials

- ✓ Global warming raises concerns about the future of marine aquaculture
- ✓ Rising worldwide seafood demand

⇒ Entering aquaculture operations in globally suitable locations with strong cost competitiveness, followed by the development of small- and medium-scale aquaculture businesses in Japan

■ Expanding pet food business with promising demand growth globally

- ✓ Applying seafood-processing expertise to premium pet food
- ✓ Pets as family drive demand for premium pet food

⇒ Studying the use of M&A to expand production/sales

■ Retail acquisition

⇒ Building brands; expanding in-house product sales channels

Shareholder Return Policy

Shareholder Return Policy

- Annual dividend for the FY2026 is expected to be the same amount as the previous year.

Trends in dividends

	FY2023*	FY2024*	FY2025	FY2026
Interim dividends	23.3 JPY (Commemorative dividend of 6.7 JPY)	13.3 JPY	20 JPY	20 JPY
Year-end dividend		26.7 JPY	20 JPY	20 JPY
Annual dividend per share	30 JPY	40 JPY	40 JPY	40 JPY

*Implemented a stock split (1:3) with the effective date as Jan. 1, 2025.
Dividends for FY2023 and FY2024 have been divided by three for comparability with the post-stock split.

APPENDIX

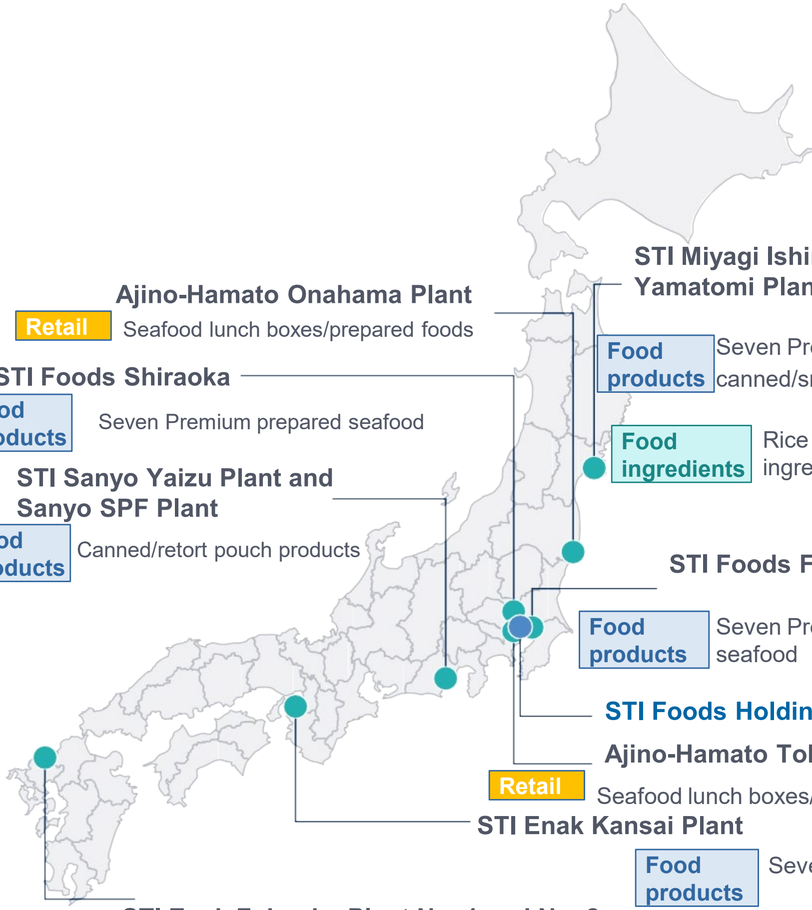
Product Lineup / Company Profile

Product lineup

Company profile

Name of company	STI Foods Holdings, Inc.	Establishment	Nov. 2017 (founded in Dec. 1988)
Number of employees	413 (1,058 other temporary employees)	Listing date	Sep. 25, 2020 (Second Section of the Tokyo Stock Exchange; now Standard Market)

Group and Production Bases



STI AMERICA Inc.
Seafood raw material inspection/procurement

STI CHILE S.A.
Seafood raw material inspection/procurement

Ajino-Hamato Onahama Plant
Retail — Seafood lunch boxes/prepared foods

STI Foods Shiraoka
Food products — Seven Premium prepared seafood

STI Sanyo Yaizu Plant and Sanyo SPF Plant
Food products — Canned/retort pouch products

STI Miyagi Ishinomaki Plant / Yamatomi Plant No. 1 and No. 2
Food products — Seven Premium prepared seafood, canned/smoked products, etc.
Food ingredients — Rice ball/lunch box/pasta/salad ingredients

STI Foods Funabashi Plant
Food products — Seven Premium prepared seafood

STI Foods Holdings

Ajino-Hamato Tokyo Plant
Retail — Seafood lunch boxes/prepared foods

STI Enak Kansai Plant
Food products — Seven Premium prepared seafood

STI Enak Fukuoka Plant No. 1 and No. 2
Food products — Seven Premium prepared seafood
Food ingredients — Rice ball/lunch box/pasta/salad ingredients

Strengths of the Business: Manufacturing Technologies and Patents

Researching and developing new manufacturing methods and unique marine food products that do not exist in the world using technologies with high barriers to entry

Taking on the challenge of new production methods and technologies at a faster pace

- Advance high-barrier technologies

Apr. 2021

Cup salad gas substitution packing technology

Cup salads

- Adopts gas substitution packs for popular cup salads
- Began growth in cup-salad sales
- About 50 million meals in 2023; 60 million in 2024

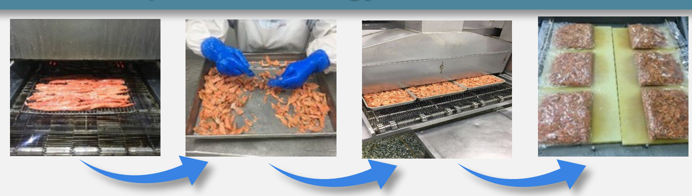
Jan. 2018

Hot pack technology

Salmon flakes and grilled cod roe (patented)

- Bake, hand-roll, then bake again. Then, pack while warm and freeze.
- The above process preserves texture and prevents drip-related flavor loss.

2018: Hot pack technology



May 2014

Grilled fish prepared foods/gas substitution packing technology

Grilled fish (three-step baking)

- Japan’s first gas substitution packs for prepared fish
- The above extends shelf life to at least three times as long without using preservatives.

Aug. 1997

Patented bacteriostatic technology for fresh salmon roe

Bacteriostatic salmon roe

- Developed Japan’s first bacteriostatic salmon roe for convenience-store rice balls

Disclaimer

The forward-looking statements contained in this document are based on determinations made by management in light of the information currently available, and are subject to change due to macroeconomic conditions, industry trends, and other factors. Accordingly, please be aware that there are risks and uncertainties that could cause actual results and other outcomes to differ materially from those discussed in the forward-looking statements.

STI Foods Holdings,Inc.