

Calbee Group Growth Strategy

Accelerate the Future

March 30, 2026

Calbee

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This is Ehara, President of the Company. Thank you all again for making time to join today's growth strategy briefing. We truly appreciate your continued understanding and support.

Now, I will explain Calbee Group's growth strategy.

1. Our Foundation | Philosophy



- At the Calbee Group, we will harness the power of natural ingredients to create new value and enhance both physical and emotional wellbeing, bringing smiles to people around the world.



Corporate Philosophy

We are committed to harnessing nature's gifts, to bringing taste and fun, and to contributing to healthy life styles.

We'd like to begin with our corporate philosophy, which is our starting point, and the direction we are taking as a business.

Our corporate philosophy is harnessing nature's gifts, to bringing taste and fun, and to contributing to healthy lifestyles. This philosophy is the pride of everyone across the Calbee Group, and the foundation of all our business activities.

With this philosophy at our core, we will continue to grow and evolve its value toward the future, ten years from now. We aspire to be a company that keeps bringing smiles to people around the world by creating new value and advancing the physical and emotional wellbeing of people through the power of natural ingredients.

1. Our Foundation | Philosophy

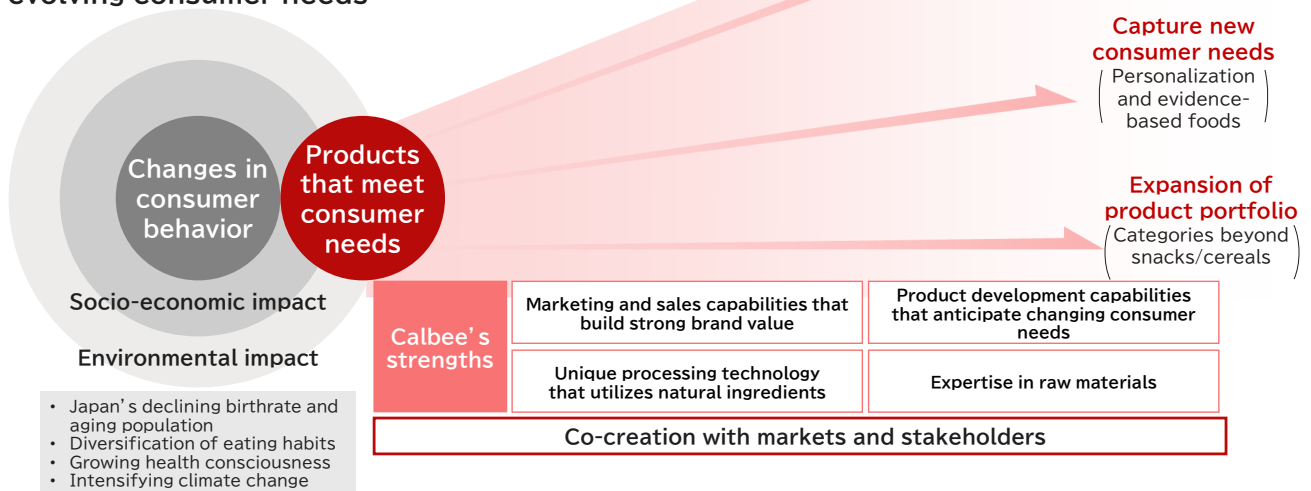
Amid significant changes in the environment, the Calbee Group aspires to always bring smiles to its stakeholders and to grow alongside them



For our stakeholders, our goal is to always be a company that brings smiles and grows alongside them, even as the environment around us undergoes significant change.

2. Strategic Direction | Expanding Domains

Leveraging the strengths cultivated through our domestic core business, we will expand our product and service offerings through co-creation to meet evolving consumer needs



Looking ahead ten years, major shifts in the business environment are already underway, like Japan's declining birthrate and aging population, increasingly diverse eating habits, growing health consciousness, and intensifying climate change.

These forces will fundamentally reshape consumer values and behaviors. We will continue to accurately grasp changes in consumers' values and behaviors and will continue to change ourselves in response to those changes.

Based on the strengths developed through our domestic core business, we will evolve to offer products and services that are even more closely aligned with consumer needs. We will also expand into regions, needs, and product categories where we have not yet been able to fully establish ourselves, and deliver value to a broader range of customers, including new customers.

To make this happen, it's essential that we move away from an inward-looking approach and grow through co-creation with markets and stakeholders. We will shape the future of food together with our partners, leveraging our strengths in manufacturing and quality.

3. Executive Summary - Growth Strategy

Change 2025 3 Years of Structural Transformation

- Initial transformation objectives generated results, particularly in domestic core business
- However, our portfolio transformation remains in progress to absorb performance volatility in our domestic core business
- As a result, the three-year financial targets are not expected to be achieved, primarily due to challenging final fiscal year

Next Plan – Accelerate the Future

To become a company that continues to bring smiles to people worldwide and deliver value globally over the next decade, we used a backcasting approach to formulate a strategy aimed at enhancing corporate value.

- Accelerate organic growth and strengthen earnings power
- Transform our portfolio and enhance resilience by investing in growth areas
- Enhance a management system with a focus on capital efficiency
- Strengthen human capital to drive growth
- Further strengthen corporate governance

Moving on to our growth strategy.

Our previous growth strategy, Change 2025, was a three-year structural transformation, during which we focused on strengthening the profitability of our domestic core business and transforming our portfolio. We achieved solid results in the domestic core business, but we recognize that our portfolio transformation is still a work in progress.

Taking stock of where we stand today, and with the goal of delivering smiles and value to people around the world ten years from now, our next growth strategy takes a backcasting approach from 2035 to rebuild our strategy, with a clear focus on further enhancing corporate value.

We have identified five key themes.

We will **accelerate organic growth and strengthen earnings power**; **transform our portfolio and enhance resilience** by investing in growth areas; **improve capital efficiency** through advanced financial management; and **strengthen both our human capital and corporate governance** to support sustainable growth.

4. Review of Change 2025 | Summary of Results and Challenges

- **Result:** in enhancing profitability, made progress with flexible price revisions and enhancing brand value, and pivoted our domestic core business from quantitative to qualitative growth
- **Challenges:** in portfolio transformation, overseas business foundation to drive medium- to long-term growth not yet established

	Results	Challenges
Enhance profitability ----- Shift from quantitative growth	<ul style="list-style-type: none"> • Improved profitability through effective pricing and DX (S&OP, Factory DX) initiatives • Addressed past underinvestment and established a path for domestic growth investment 	<ul style="list-style-type: none"> • Improving resilience versus cost increases and raw material risk • Raising productivity to recoup higher fixed costs from investments
Portfolio transformation ----- Concentrate resources in growth areas	<ul style="list-style-type: none"> • Realized continuous sales growth in the overseas business as a whole • Enhanced profit generation base in the overseas business (North America, Asia) • Raised awareness of <i>Body Granola</i> in Food & Health business 	<ul style="list-style-type: none"> • Improving profitability of overseas business remains ongoing • Insufficient cash allocation to growth investment (especially, overseas business)
Strengthen business base ----- Construct business base/structure for realizing transformation	<ul style="list-style-type: none"> • Established regional structure to build an organization capable of swift, integrated decision-making, from production through to sales • Established corporate structure to facilitate global collaboration • Fostered a transformation-oriented mindset and increased employee engagement 	<ul style="list-style-type: none"> • Developing talent capable of taking on challenges overseas or in new areas, as well as DX talent, remains ongoing

The most significant achievement of Change 2025 was the improvement in profitability of our domestic core business. We successfully shifted from quantitative to qualitative growth through a combination of timely and flexible price revisions and enhanced brand value. We also made solid progress in establishing a faster decision-making structure, strengthening our business foundation through changes in employee mindset, and building awareness in the Food and Health domain as part of our portfolio transformation.

On the other hand, a key challenge was that we did not make sufficient progress in strengthening the management base of our overseas business or in deploying growth investment there. As a result, overseas growth fell short of expectations, and we were unable to sufficiently expand our geographic portfolio.

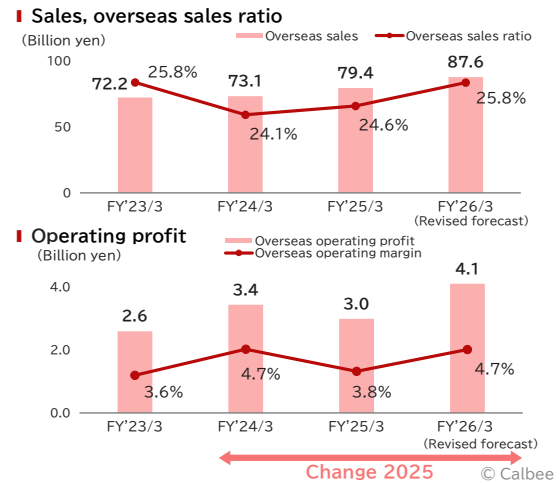
4. Review of Change 2025 | Overseas Business

- Increased both sales and profit but pace of growth and earnings stability remain challenging
- Accelerating future overseas growth will require more focused resource allocation to strengthen foundation and greater use of group functions.

Overseas Business Challenges

- ✓ **Management resource allocation and human capital development**
 - Required further prioritization of resource allocation
 - In process of building a foundation for stronger management control
 - In the process of developing overseas and management talent to enhance bench depth
- ✓ **Leveraging group functions (Product development/Production/Marketing)**
 - Insufficient use of brand assets and IP
 - In progress of collaboration among corporate functions

Trend in Overseas Business Results



In our overseas business, we grew both sales and profits over the past three years. However, the speed of that growth and the stability of our performance were not sufficient.

We recognize there are two main reasons for this.

First, the priorities for management resource allocation were unclear, and resources, including human capital development, became somewhat dispersed.

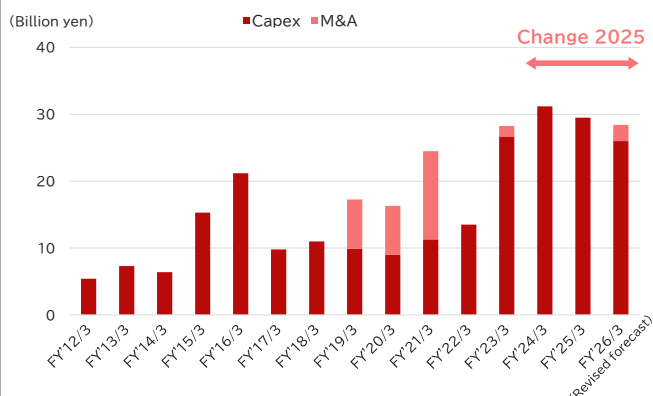
Second, our utilization of the knowledge and assets cultivated in Japan and the coordination of our corporate functions were limited, and we were not able to fully leverage those strengths in our overseas operations.

To accelerate overseas growth going forward, we will need to concentrate our resource allocation and maximize the use of expertise and knowledge across the Group.

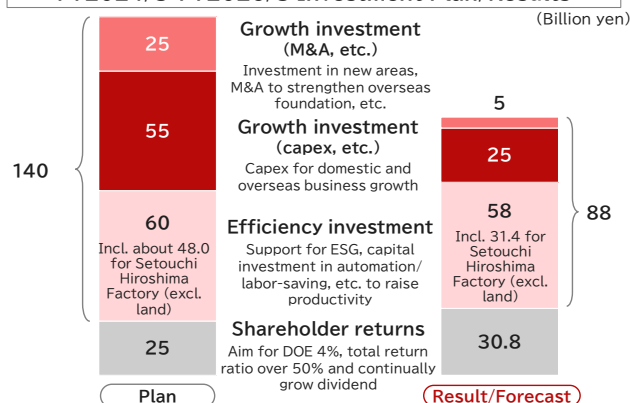
4. Review of Change 2025 | Growth Investment/Cashflow Allocation

- Addressed past underinvestment and constraints through appropriate investments, including the construction of Setouchi Hiroshima Factory, to strengthen the foundation of core domestic business
- In overseas business, however, existing plant capacity was not fully utilized, and growth investment remained limited in scale
- To accelerate portfolio transformation, require more selective and focused investment, including inorganic growth

Trend in Investment Amount



FY2024/3-FY2026/3 Investment Plan/Results



Moving on to a review of our investment activity. With regard to capital investment, we moved away from excessive investment restraint and continued to invest at an appropriate scale, including new factory construction in Japan. On the other hand, approximately JPY50 billion in planned cash allocation to growth areas and M&A went unrealized. This was due to insufficient utilization of existing capacity in our overseas operations and a lack of focus on inorganic investments, including M&A.

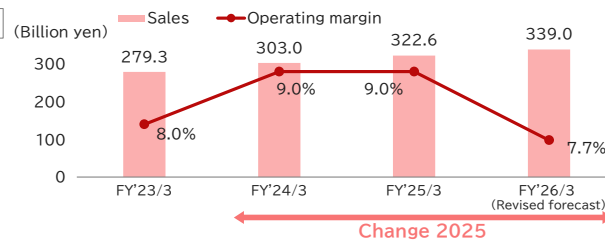
Going forward, we will clarify our business strategy and strengthen the organizational/framework structures needed to execute investments in a more agile manner, promoting selection and concentration of investment.

4. Review of Change 2025 | Results/Growth Guidance

- Achieved record-high sales and operating profit for the second consecutive year due to improved profitability of domestic core business
- However, due to the smaller harvest and quality issues affecting Hokkaido-grown potatoes in 2025, do not expect to achieve our 3-year growth guidance

Growth guidance/core KPI	FY2024/3 results	FY2025/3 results	FY2026/3 Revised forecast	FY2024/3-FY2026/3	3 year plan evaluation	Growth guidance (3 year)
Organic sales growth ratio	+8%	+6%	+5%	+7%	☀️	+ 4~6%
Consolidated operating profit growth	+23%	+6%	-11%	+5%	☀️ → ☁️	+ 6~8%
ROE	10.9%	10.5%	8.5%	-	☀️ → ☔	More than 10%
Domestic operating profit growth	+22%	+9%	-16%	+4%	☀️ → ☔	+ 6~8%
Overseas sales ratio	24%	25%	26%	-	☔	30~35%
New areas sales ratio	4.3%	4.3%	4.8%	-	☁️	5%

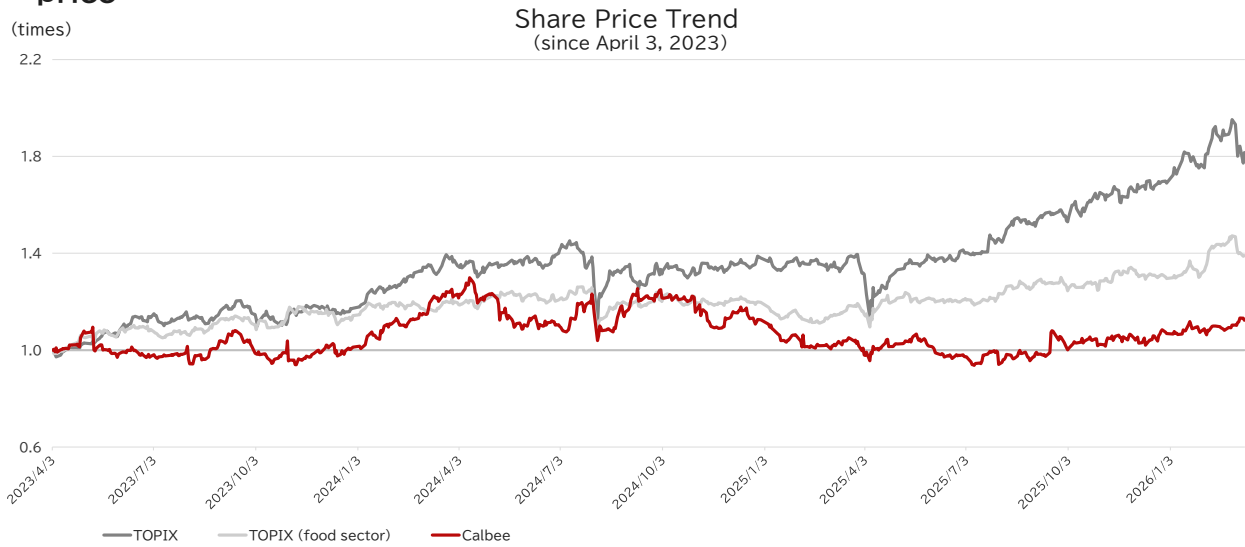
Trend in Consolidated Results



Through our efforts over the past three years, we made steady progress in strengthening the profitability of our domestic core business. Over the past two years, we achieved record highs in both sales and operating profit, with ROE exceeding 10%. However, in the final year, our domestic core business lost momentum due to a significant decline in Hokkaido-grown potato yields and quality deterioration. As a result, we do not expect to achieve our growth guidance.

4. Review of Change 2025 | Share Price

- As a result, initiatives of the past three years did not lead to a higher share price



Reflecting on our overall progress and performance, our share price ended up underperforming the index.

■ 2035 Growth Strategy Slogan

Accelerate the Future

~Smiles from all our stakeholders~

The Calbee Group aims to enhance corporate value by expanding our product and service offerings and creating new value, thereby continuing to bring smiles to people worldwide.

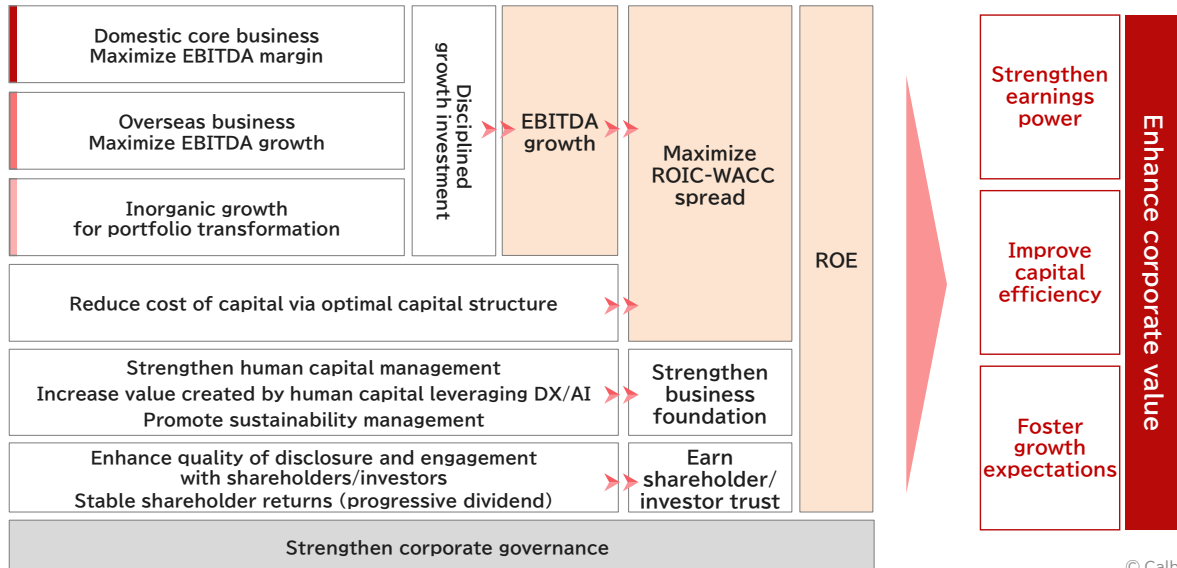
We are committed to achieving sustainable growth and strengthening resilience across the Group.

Based on this review and changes in the business environment, we have formulated a growth strategy through 2035 and adopted the slogan, Accelerate the Future.

We will execute change at a faster pace than ever before, with the goal of continuing to bring smiles to people around the world. We aim to enhance our corporate value through the expansion of our product and service offerings and the creation of new value. At the same time, we will achieve sustainable growth and strengthen resilience across the Group.

5. 2035 Growth Strategy | Enhance Corporate Value towards 2035 Goal

Calbee aims to enhance corporate value through both economic and social value creation to become a company that delivers value globally. While maintaining financial soundness, we will focus on three pillars: strengthening earnings power, improving capital efficiency, and fostering growth expectations



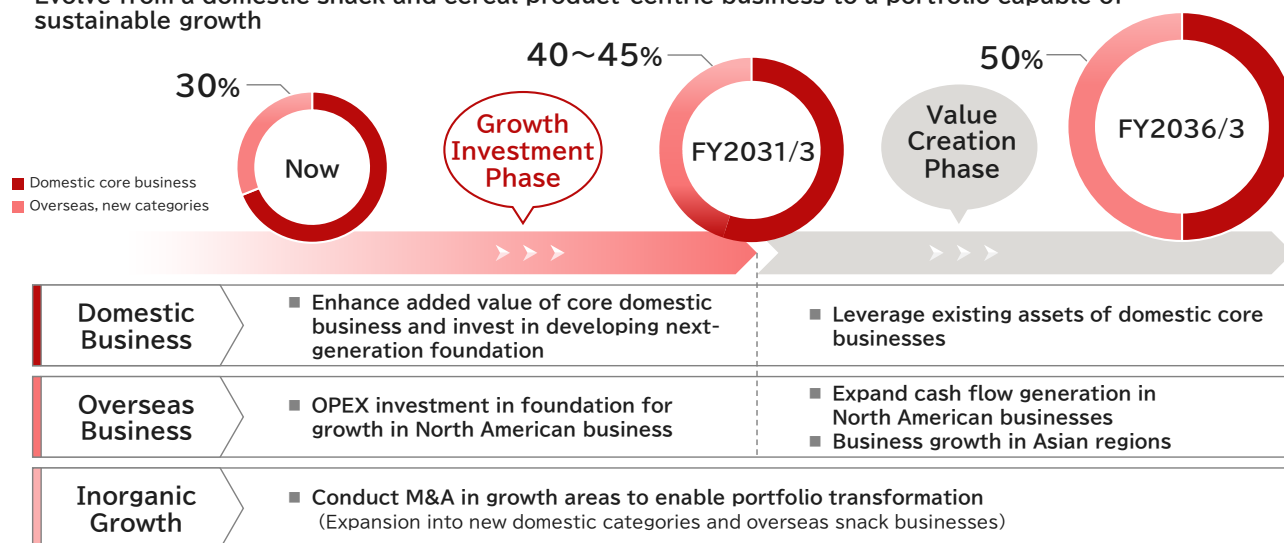
Under this slogan, our group is committed to enhancing corporate value through both economic and social value creation as a company that delivers value globally.

We will strengthen our earning power through disciplined growth investment, with maximizing EBITDA margin in our domestic core business and maximizing EBITDA growth in our overseas business as our key performance indicators.

As a group, we will work to enhance corporate value over the medium- to long-term through three pillars: **strengthening earning power, improving capital efficiency, and fostering growth expectations**, while maintaining financial soundness.

5. 2035 Growth Strategy | Business Growth and Portfolio Transformation

Positioning the five-year period starting FY2027/3 as “Growth Investment Phase,” focusing on growth areas mainly in North America
Evolve from a domestic snack and cereal product-centric business to a portfolio capable of sustainable growth



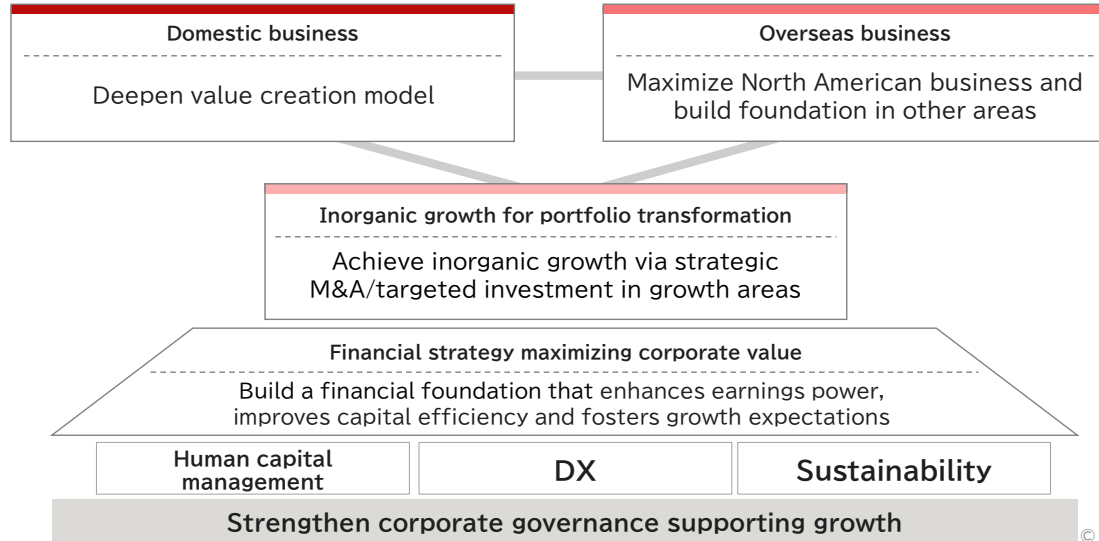
Of the 10 years through 2035, we will position the next five years as the growth investment phase and the following five years as the value creation phase, enhancing corporate value in a staged manner.

We will further strengthen the added value of our domestic core business and expand our cash generation capacity. In our overseas business, we will designate North America as our strategic priority region, concentrating OPEX investment in building a growth foundation and executing M&A in growth areas.

Through this, we will shift from the current situation where domestic sales account for approximately 70% of total sales, to a portfolio capable of sustainable growth, with the sales ratio of growth areas reaching 50%.

6. Growth Strategy | Strategic Priorities (FY2027/3 - FY2031/3)

Established strategic priorities for FY2027/3-FY2031/3 using a backcasting approach in order to achieve 2035 goal



These are the four strategic priorities in our growth strategy for the period from the fiscal year ending March 31, 2027, through the fiscal year ending March 31, 2031.

We will advance four themes: domestic business, overseas business, inorganic growth, and financial strategy, underpinned by a commitment to strengthening corporate governance.

6. Growth Strategy | Domestic Business

Deepen our value-creation model to maximize profitability via three initiatives

- Changes in the domestic environment ➤ declining population, aging/low birthrate, smaller households

1	Value creation based on customer needs	Evolve into a value-creating business that captures changing snacking trends and meets consumer needs <ul style="list-style-type: none">• Expand price points and packaging options in existing markets• Expand products for rewards and social occasions• Offer new functional value in pursuit of well-being• Strengthen development efforts for gifts/souvenirs
2	Strengthen operational capability	Strengthen earnings base via production/sales operations reform <ul style="list-style-type: none">• Improve production efficiency through automation/factory DX• Optimize supply chain through S&OP• Establish analyst team, review sales organization and streamline sales approach
3	Expand into new categories	Leverage strengths to accelerate business expansion into new categories <ul style="list-style-type: none">• Drive new snack/cereal business initiatives around evidence and personalized needs• Diversify product categories by leveraging our strengths in sales/brand• Expand into new areas by leveraging expertise in our core natural ingredients (potatoes, sweet potatoes)

Our domestic business is our most important cash-generating business. We will evolve our value creation model and work to maximize EBITDA margin through three initiatives.

The first is value creation based on customer needs. We will expand our product range to deliver new value in snacks, starting from consumer needs.

The second is strengthening operational capability. We will strengthen our earnings base through the full-scale introduction of factory DX and S&OP, and a review of our sales organization and approach.

The third is expansion into new categories. We will leverage the manufacturing capabilities, sales strengths, and expertise in natural ingredients that we have built up over the years to expand into areas beyond snacks and cereals.

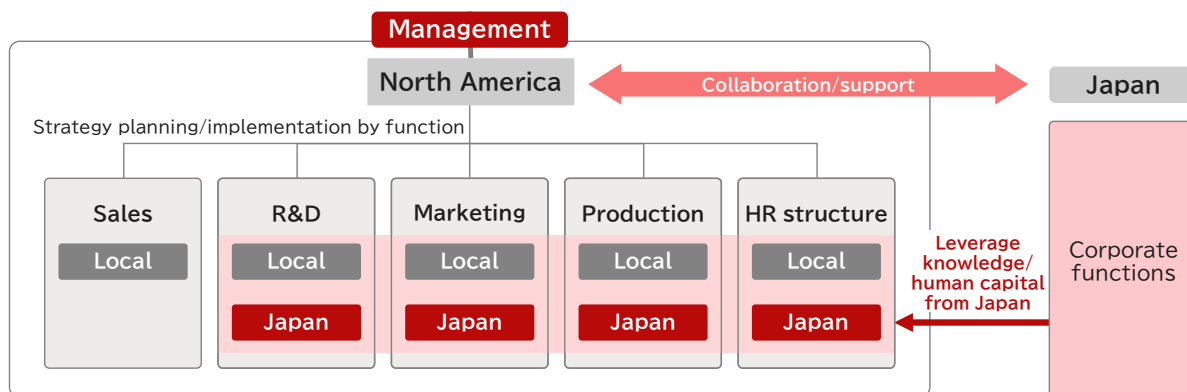
6. Growth Strategy | Overseas Business

Designate North America as a strategic priority region and prioritize investment to maximize sales

- Invest in marketing and R&D, and strengthen human capital
- Accelerate growth by leveraging knowledge from Japan

In other regions, maximize use of existing assets to build a foundation for medium- to long-term growth

- **Implementation structure** A structure to execute strategy proactively, leveraging knowledge/human capital from Japan



In our overseas business, we aim to grow EBITDA in line with sales growth.

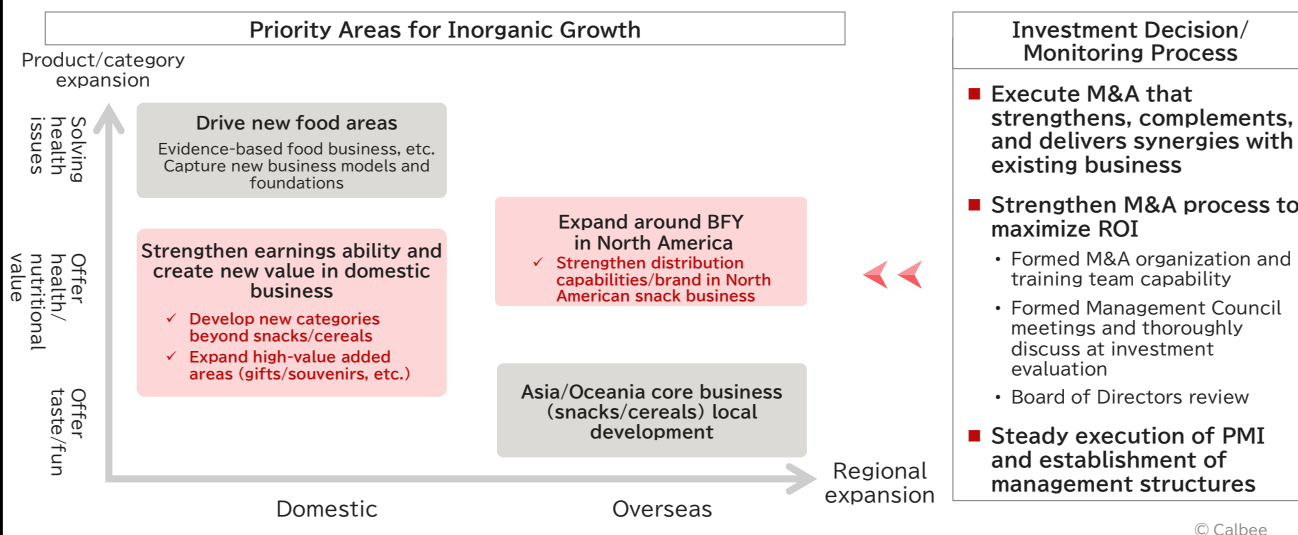
Over the next five years, we have designated North America as our strategic priority region. In addition to investing in marketing and R&D, we will concentrate our deployment of human capital and knowledge from Japan to maximize sales.

We will build an integrated structure where our local organizations and Japan's corporate functions collaborate by function, covering everything from strategy planning through to implementation, to strengthen our ability to execute with agility.

In other Asian regions, we will maximize the use of existing assets to build a foundation for medium- to long-term growth.

6. Growth Strategy | Inorganic/M&A Policy

- Leverage M&A to drive sustainable domestic growth and accelerate overseas growth
- Envisage over ¥100 billion in cumulative spending over five years
- Strengthen our implementation framework as well as our investment decision-making and monitoring processes to ensure effectiveness



In addition to the growth of existing businesses, we will utilize M&A as a means to accelerate business growth.

We expect to invest more than JPY100 billion in M&A over a five-year cumulative period.

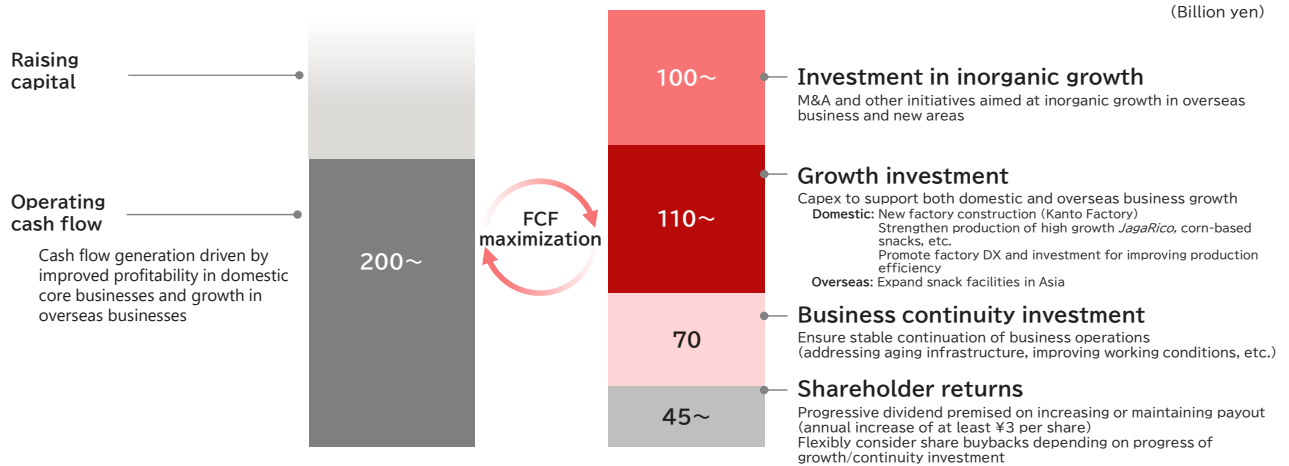
Our focus areas are BFY snacks in North America, and new categories and the gift and souvenir domain that will drive expansion of our domestic business.

We will also strengthen our investment execution framework as well as our investment decision-making and monitoring processes.

6. Growth Strategy | Cashflow Allocation Policy

Use financial leverage to invest in strengthening domestic core earnings base and transform portfolio, with the aim of maximizing future free cash flow

Cash Allocation Policy for the 5-year Period FY2027/3-FY2031/3



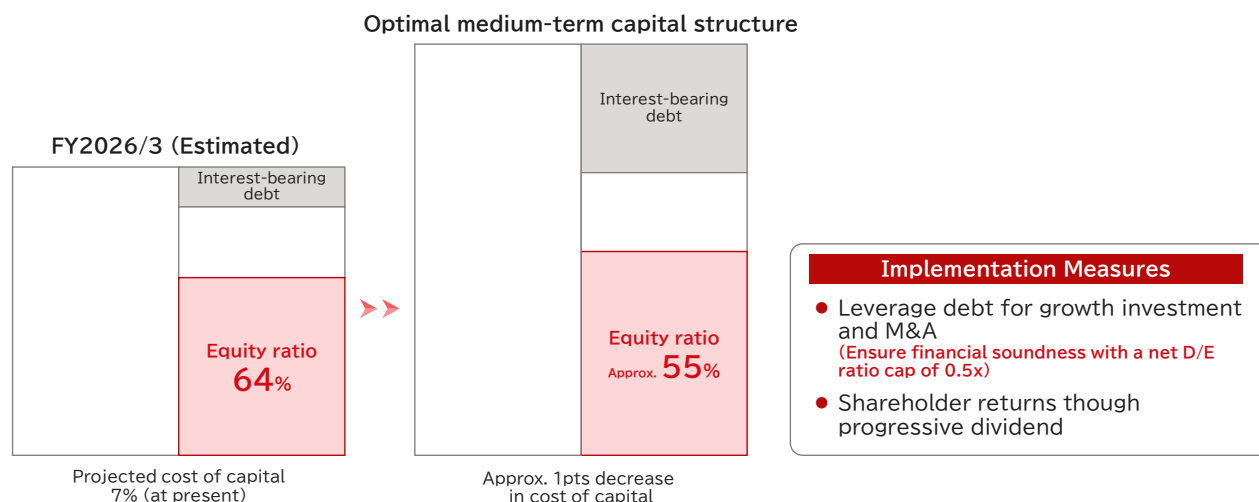
This is our approach to cash allocation in support of our growth strategy execution.

We aim to achieve sustainable EBITDA growth through a virtuous cycle, where cash generated from our domestic core business and overseas business is deployed into growth investment, and the returns from those investments flow back into further cash generation.

While making appropriate use of financial leverage, we will invest in strengthening the competitiveness of our domestic core business as well as M&A in growth areas, with the aim of maximizing future free cash flow.

6. Growth Strategy | Optimal Capital Structure

Equity ratio of approximately 55% represents optimal medium-term capital structure
Expect it to reduce cost of capital by approximately 1%



We envision an equity ratio of approximately 55% as our optimal capital structure to ensure financial soundness.

We expect it to reduce our cost of capital by approximately one percentage point and, together with EBITDA growth, aim to maximize our ROIC-WACC spread.

6. Growth Strategy | Shareholder Returns Policy

Revising policy to provide stable and disciplined returns based on cash generation
Strengthen our commitment, since listing, to maintaining or increasing dividends
and to introducing a progressive dividend policy

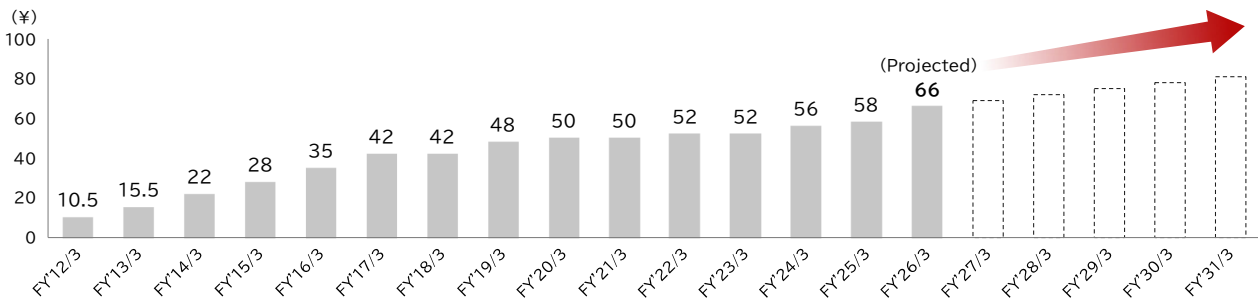
Until FY2026/3

Aimed for a total payout ratio of 50% or more while implementing stable dividend increases with a target DOE of 4%

5-year Period FY2027/3-FY2031/3

- Introduce progressive dividend policy of maintaining/increasing dividends (by at least 3 yen per year)
- Consider flexible share buybacks depending on the progress of growth/continuity investments

Dividend per share over time



On shareholder returns, building on our track record of consistent dividend increases since listing, we will evolve our shareholder returns policy into one that is more stable and disciplined going forward.

Over the next five years, we will implement a progressive dividend policy with an increase of at least JPY3 per share each fiscal year, and we will also consider flexible share buybacks depending on the progress of our growth investments.

6. Growth Strategy | Human Capital Management

Launch new HR system in FY2027/3 to encourage employees to take on new challenges, foster creativity, and enable diverse talent to thrive under “Active Roles for All Employees”

Basic Policy HR system that encourages diverse contributions and growth

Ideal Talent Profile

Talent that steadily builds the future through continuous effort, ingenuity, and improvement



Work together-not
apart-with a spirit of
altruism, mutual
respect, and
collaboration



Talent that pioneers the future by challenging existing frameworks

Strengthen the domestic core business

Expand overseas and into new areas

In short

A unified grading system for all employees, and an evaluation system designed to assess teamwork and processes
Role-based compensation system, externally competitive pay structure and levels, and greater internal mobility

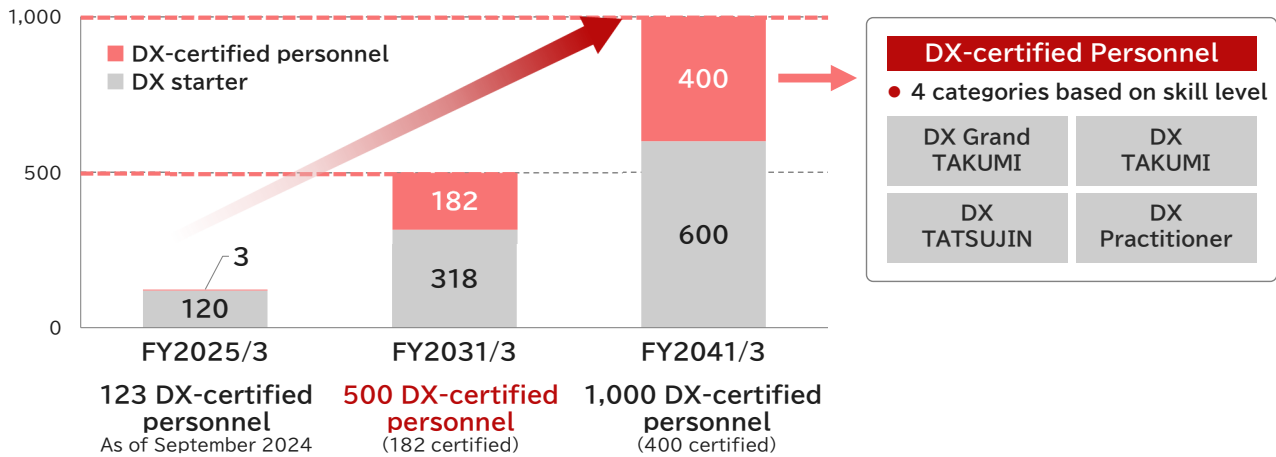
We will reform our HR system as a business foundation to support our growth strategy execution.

From the fiscal year ending March 31, 2027, we will introduce a new personnel system, upholding the principle that all employees should play an active role, and put in place a system that draws out the challenges and creativity of our employees.

6. Growth Strategy | Enhance Value of Human Capital with DX and AI

Develop DX talent and enhance the creative value of our human capital in response to the accelerating progress of DX and AI






Targeting **500 DX-certified Personnel** by FY 2031/3



In light of the accelerating progress of DX and AI, we will strengthen the development of DX talent to sharpen our focus on growth areas and accelerate value creation. We are targeting 500 DX-specific personnel within five years.

6. Growth Strategy | Sustainability

Create new value with stakeholders and promote sustainability-driven management to build a sustainable society and business foundation

Materiality	Key themes	Co-creation with stakeholders
 <p>Contribute to healthy and diverse lifestyles</p>	<ul style="list-style-type: none"> • Contribution to healthy lifestyles • Providing new values in response to diversifying consumer needs 	Customers
 <p>Progress of sustainable agriculture</p>	<ul style="list-style-type: none"> • Sustainable production of raw materials 	Society
 <p>Co-create a sustainable supply chain</p>	<ul style="list-style-type: none"> • Responsible procurement that respects human rights and the environment 	
 <p>Caring for the Earth</p>	<ul style="list-style-type: none"> • Achieving carbon neutrality • Reducing the environmental burden caused by plastics 	
 <p>Promote active roles for all employees based on diversity</p>	<ul style="list-style-type: none"> • Responding to diverse workstyles • Promotion of diversity, equity and inclusion 	Employees

Next, I would like to discuss the promotion of sustainability management.

Sustainability management is the very foundation of our management approach and is co-creation with our stakeholders in its truest sense.

Through our business activities, we will pursue sustainable growth and contribute to a sustainable society, creating new value together with our stakeholders.

6. Growth Strategy | Strengthen Corporate Governance



Strengthen the corporate governance framework to enhance the independence, transparency, and effectiveness of the Board of Directors, in order to improve the quality of management decision-making

Expected to be confirmed at the 77th annual General Meeting of Shareholders in June 2026

Board of Directors structure

- Redefine the skills required of directors to execute and oversee our growth strategy and strengthen the skill matrix, and appoint directors with diverse expertise
 - Appoint two new candidates with expertise in corporate finance and engagement with capital markets
 - Add “HR/human capital development” to strengthen the evaluation and monitoring of human capital strategies that contribute to corporate value enhancement
- Clarify the separation of executive and oversight functions, and strengthen the Board’s oversight role
 - Add one outside director (independent), establishing a majority independent director structure

Skills matrix

Name	Position within Calbee (expected)	Expected Roles/Expertise							
		Corporate management	Global	Marketing/brand strategy	Innovation/DX	HR/Human capital development	Sustainability	Finance/investment	Law/risk management
Makoto Ehara	Representative Director, President and CEO	✓	✓	✓	✓	✓	✓		
Kazuhiro Tanabe (Newly)	Director, Executive Officer, CFO and CDXO	✓	✓		✓			✓	✓
Weimei Yao	Director (non-executive)	✓	✓	✓					
Yoshihiko Miyauchi	Outside Director Independent	✓	✓			✓		✓	
Hatsunori Kiriyaama	Outside Director Independent	✓	✓	✓		✓			
Hiroaki Sugita	Outside Director Independent	✓	✓		✓	✓			
Takako Suzuki	Outside Director Independent	✓	✓	✓			✓		
Sachio Matsumoto (Newly)	Outside Director Independent	✓	✓					✓	✓

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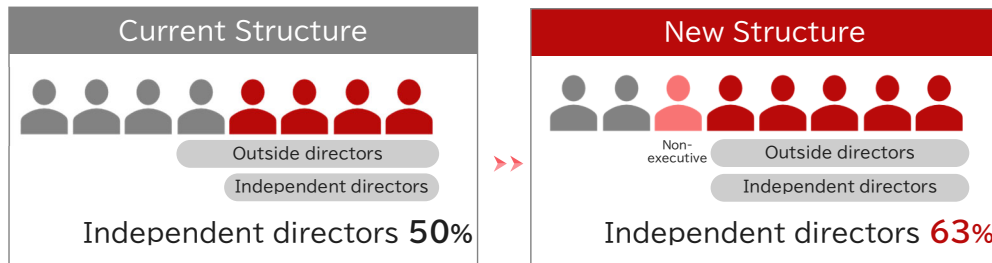
Finally, I would like to explain our efforts to strengthen our corporate governance framework as the foundation supporting the execution of our growth strategy.

We will enhance the independence, transparency, and effectiveness of the Board of Directors to improve the quality of management decision-making.

We have redefined the skills matrix required to execute and oversee our new growth strategy and have appointed two new directors with expertise in corporate finance and capital markets engagement.

6. Growth Strategy | Strengthen Corporate Governance

As a result of the governance structure revision, the proportion of independent directors will increase from 50% to 63%.



Executive compensation system

As we strengthen our monitoring framework, we are also considering changes to our executive compensation system to encourage higher corporate value

- Expand proportion of performance-linked stock compensation
- Introduce a stock price metric (TSR) as a performance indicator

With the addition of one independent outside director, we will establish a majority independent director structure on the Board, strengthening its oversight function.

We are also currently considering enhancements to our executive compensation system to further strengthen alignment with corporate value enhancement, including increasing the proportion of performance-linked stock compensation and introducing a stock price index.

7. Growth guidelines

		FY2024/3-FY2026/3 Revised forecast	FY2027/3-FY2031/3	FY2032/3-FY2036/3	
Economic value	Strengthen earnings power	Organic sales growth ratio	+7%	+7%~	+7%~
		EBITDA growth ratio	+8%	+10%~	+10%~
	Domestic business	+7%	+10%~	+8%~	
	Overseas business	+10%	+15%~	+15%~	
	EBITDA margin	12.7% (FY2026/3)	14%~ (FY2031/3)	16%~ (FY2036/3)	
Portfolio transformation	Growth areas (overseas/new categories) sales ratio	30% (FY2026/3)	40~45% (FY2031/3)	50% (FY2036/3)	
Improve capital efficiency	ROE	8.5% (FY2026/3)	10%~ (FY2031/3)	15% (FY2036/3)	
	ROIC	8.1% (FY2026/3)	8%~ (FY2031/3)	13%~ (FY2036/3)	
Social value	Employees	Strengthen human capital management	Calbee Human Capital Index 79.90 (FY2025/3) → 81.28 (FY2031/3)		
	Society	Promote sustainability management	Priority themes based on 5 materialities		

Here are the growth guidelines for executing this growth strategy. We aim to sustainably enhance corporate value over the next ten years by creating both economic and social value.

Today, we have walked you through the overall picture of our growth strategy with 2035 in sight. We plan to share more details on our business strategy, including our plans for the next fiscal year, at our full-year financial results presentation in May.

This concludes the explanation. Thank you very much for your attention.

Appendix

Reference material

Integrated Report:

<https://www.calbee.co.jp/en/ir/library/report/>

Sustainability site:

<https://www.calbee.co.jp/sustainability/en/>

Human Capital Report:

<https://www.calbee.co.jp/en/ir/library/humancapitalreport/>

Calbee Group's DX Roadmap:

https://www.calbee.co.jp/en/ir/pdf/2025/dx_roadmap2025.pdf?202510

Ensuring a stable procurement of potatoes:

https://www.calbee.co.jp/en/ir/ataglance/pdf/2025/procurement_of_potatoes.pdf

Contact details for IR inquiries:
Calbee, Inc. Investor Relations
E-mail: 2229ir@calbee.co.jp
<https://www.calbee.co.jp/en/ir/>

- The Company's fiscal year ends on March 31. The fiscal year ending March 31, 2026 is referred to throughout this report as "FY2026/3 (FY' 26/3)," and other fiscal years are referred to in a corresponding manner. References to years not specified as being fiscal years are to calendar years.
- This document contains Calbee's current plans, outlook and strategies. Items which are not historical facts are forecasts pertaining to future performance and are discretionary and based on information currently available to Calbee. This document does not purport to provide any guarantee of actual results. Actual results may differ significantly from forecasts due to various factors.
- This document also contains unaudited figures for reference purposes only.