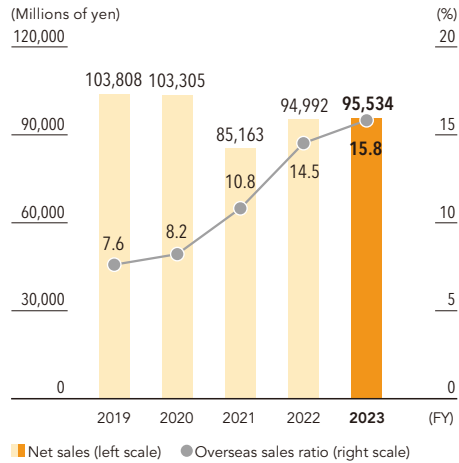


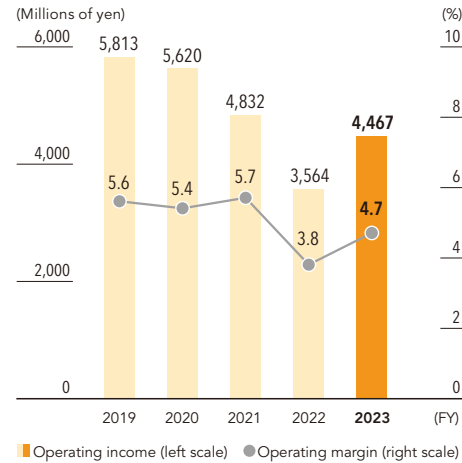
Financial Highlights (Consolidated)

Note: From FY2021, figures are presented after applying the Accounting Standard for Revenue Recognition.

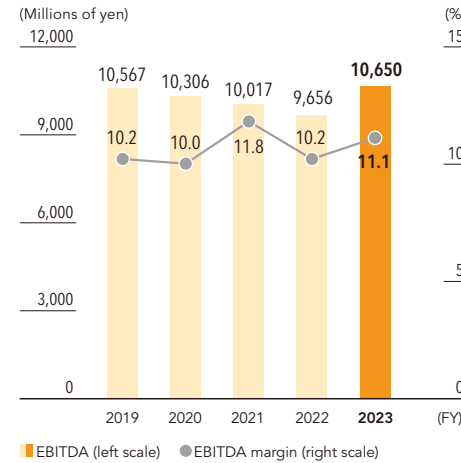
Net Sales and Overseas Sales Ratio



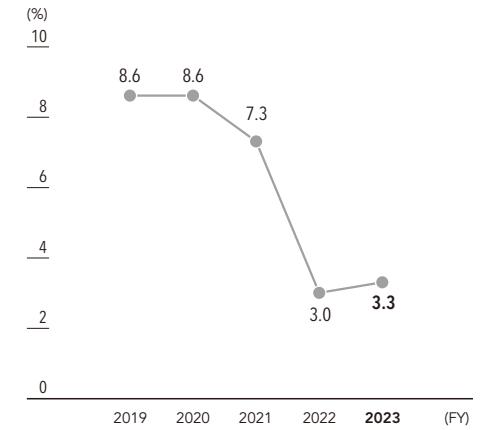
Operating Income and Operating Margin



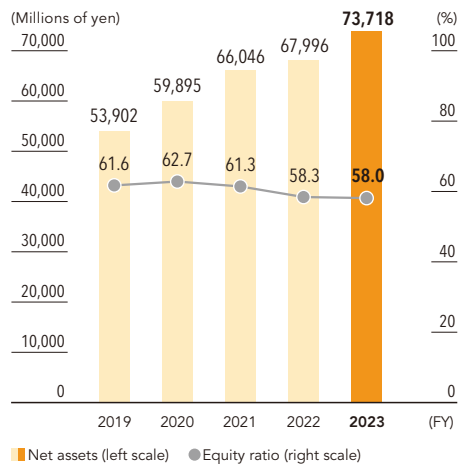
EBITDA and EBITDA Margin



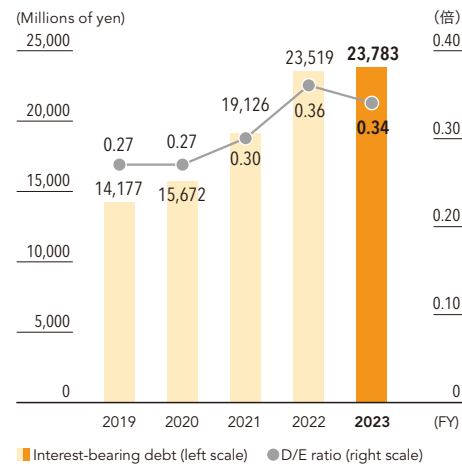
ROE



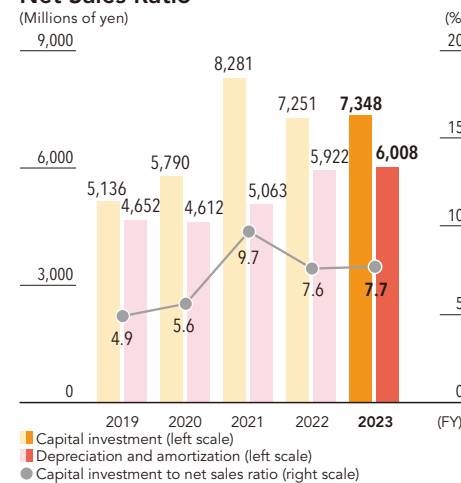
Net Assets and Equity Ratio



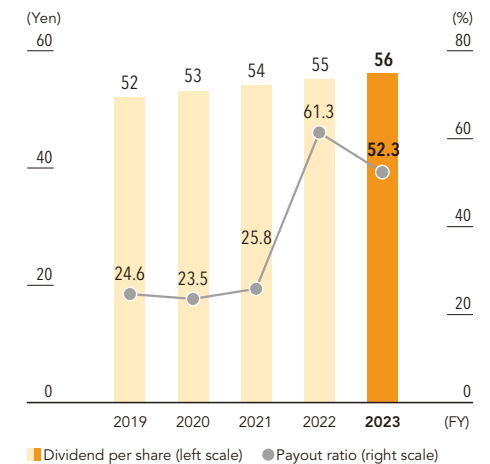
Interest-Bearing Debt and D/E ratio



Capital Investment, Depreciation and Amortization and Capital Investment to Net Sales Ratio

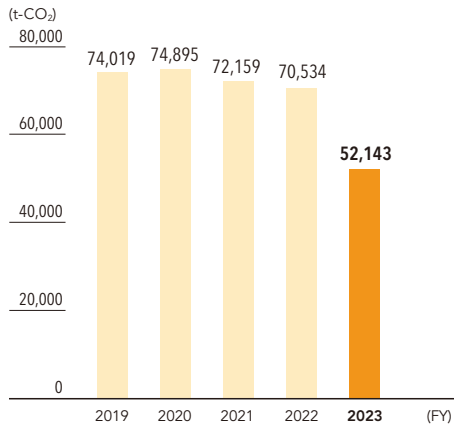


Dividend per Share and Payout Ratio



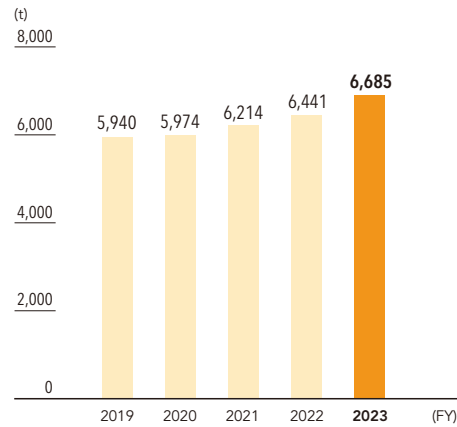
Non-Financial Highlights

Total Greenhouse Gas Emissions (Scope 1 and 2)



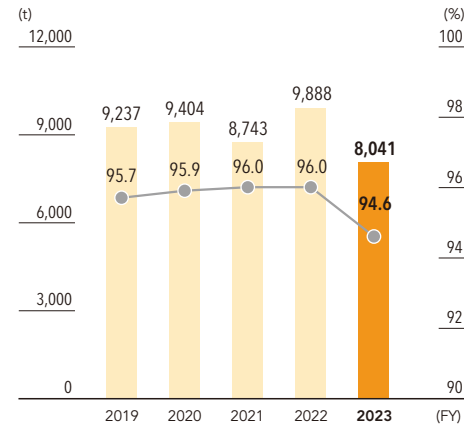
Scope: KAMEDA SEIKA CO., LTD., Ajicul Co., Ltd., and Toyosu Co., Ltd. (Niigata Plant)*
* Included in scope up to FY2021

Amount of Plastic Used



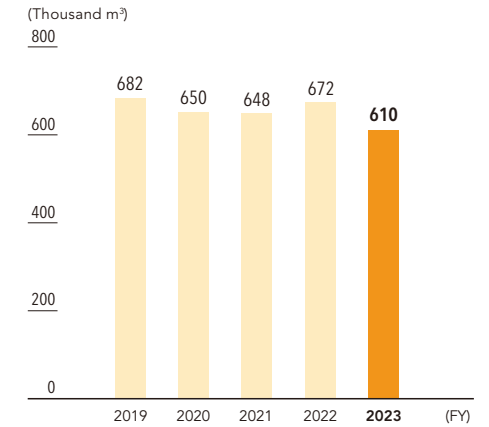
Scope: KAMEDA SEIKA CO., LTD. and domestic consolidated subsidiaries

Waste Generated and Recycling Rate



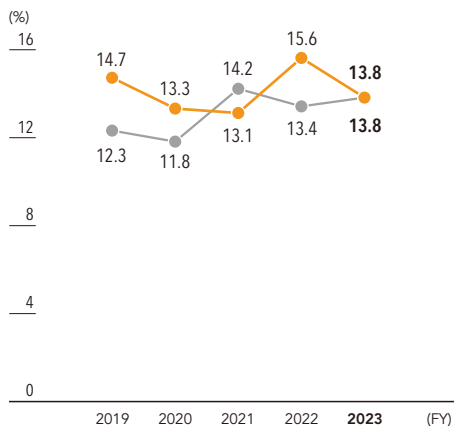
■ Waste generated (left scale) ● Recycling rate (right scale)
Scope: KAMEDA SEIKA CO., LTD. and domestic consolidated subsidiaries

Amount of Water Used



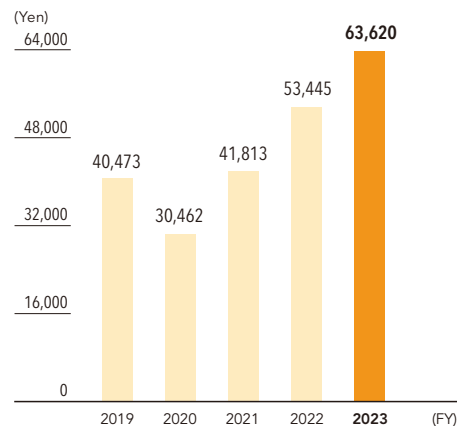
Scope: KAMEDA SEIKA CO., LTD. and domestic consolidated subsidiaries

Ratio of Female Managers and Ratio of Female Supervisors



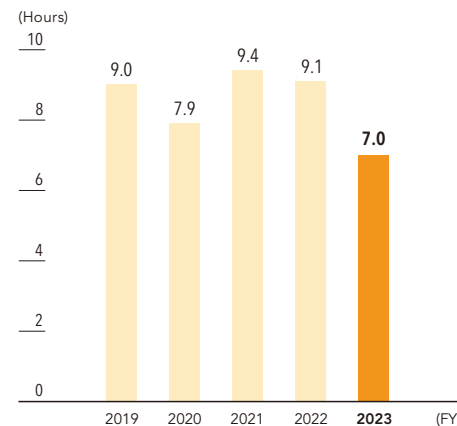
● Ratio of female managers ● Ratio of female supervisors
Scope: KAMEDA SEIKA CO., LTD.

Average Annual Investment in Education per Employee



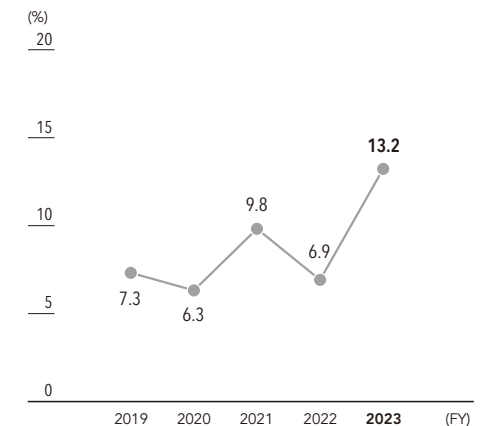
Scope: KAMEDA SEIKA CO., LTD.

Average Number of Overtime Hours per Month



Scope: KAMEDA SEIKA CO., LTD.

Turnover Rate of New Graduate Employees within Three Years of Hiring



Scope: KAMEDA SEIKA CO., LTD.

11-Year Financial and Non-Financial Highlights (Consolidated)

Fiscal years ended March 31 of the following year

Note: From FY2021, figures are presented after applying the Accounting Standard for Revenue Recognition.

		FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Business Results												
Net sales	(Millions of yen)	92,832	94,849	97,316	98,206	99,522	100,041	103,808	103,305	85,163	94,992	95,534
Operating income	(Millions of yen)	2,991	4,001	4,579	5,618	5,007	5,338	5,813	5,620	4,832	3,564	4,467
Operating margin	(%)	3.2	4.2	4.7	5.7	5.0	5.3	5.6	5.4	5.7	3.8	4.7
Ordinary income	(Millions of yen)	4,215	5,127	6,108	7,122	6,451	6,573	6,909	6,889	6,068	5,215	6,798
Net income attributable to owners of the parent	(Millions of yen)	2,400	3,317	3,953	2,702	4,110	4,402	4,463	4,757	4,419	1,892	2,257
Financial Position												
Total assets	(Millions of yen)	66,130	67,167	72,597	72,606	77,052	83,251	85,825	92,888	103,421	111,182	120,510
Net assets	(Millions of yen)	37,726	43,000	43,451	44,319	48,005	52,056	53,902	59,895	66,046	67,996	73,718
Equity ratio	(%)	56.1	63.2	59.4	60.8	62.0	61.3	61.6	62.7	61.3	58.3	58.0
Ratio of ordinary income to total assets	(%)	6.4	7.7	8.7	9.8	8.6	8.2	8.2	7.7	6.2	4.9	5.9
Interest-bearing debt	(Millions of yen)	7,301	5,679	7,594	7,958	10,429	13,089	14,177	15,672	19,126	23,519	23,783
D/E ratio	(Times)	0.20	0.13	0.18	0.18	0.22	0.26	0.27	0.27	0.30	0.36	0.34
ROE	(%)	6.8	8.3	9.2	6.2	8.9	8.9	8.6	8.6	7.3	3.0	3.3
ROIC	(%)	4.3	5.6	6.0	7.6	6.3	6.1	6.2	5.6	4.3	2.9	3.4
Cash Flows												
Cash flows from operating activities	(Millions of yen)	5,936	7,637	6,473	7,435	7,351	6,964	8,048	8,671	8,305	8,285	9,730
Cash flows from investing activities	(Millions of yen)	(5,422)	(4,722)	(5,539)	(8,558)	(8,324)	(7,283)	(7,631)	(6,337)	(9,841)	(8,442)	(8,140)
Cash flows from financing activities	(Millions of yen)	(1,627)	(2,595)	224	(1,001)	1,376	755	(161)	(257)	1,198	972	(1,255)
Free cash flow	(Millions of yen)	513	2,915	934	(1,123)	(973)	(318)	416	2,333	(1,535)	(157)	1,590
Per-Share Indicators												
Earnings per share	(Yen)	113.83	157.32	187.51	128.17	194.95	208.78	211.71	225.62	209.63	89.78	107.06
Net assets per share	(Yen)	1,760.06	2,011.81	2,046.26	2,092.11	2,267.58	2,418.97	2,508.48	2,761.24	3,007.78	3,076.11	3,317.24
Annual dividend per share	(Yen)	26.00	31.00	36.00	42.00	49.00	51.00	52.00	53.00	54.00	55.00	56.00
Payout ratio	(%)	22.8	19.7	19.2	32.8	25.1	24.4	24.6	23.5	25.8	61.3	52.3
Other												
Capital investment	(Millions of yen)	6,329	4,496	6,262	9,917	7,466	7,452	5,136	5,790	8,281	7,251	7,348
Depreciation and amortization	(Millions of yen)	4,081	4,310	4,390	4,494	4,082	4,001	4,652	4,612	5,063	5,922	6,008
Research and development expenses	(Millions of yen)	939	976	1,036	935	956	1,003	1,117	1,139	1,056	1,091	1,124
Ratio of research and development expenses to net sales	(%)	1.01	1.03	1.07	0.95	0.96	1.00	1.08	1.10	1.24	1.15	1.18
Non-Financial Indicators												
Number of employees		3,048	3,043	3,049	3,152	3,428	3,197	3,379	3,362	3,776	3,858	4,040
Female employee ratio*	(%)	34.8	35.1	35.4	35.4	41.4	39.7	39.3	38.7	40.9	42.4	44.0
Female manager ratio*	(%)	3.9	6.5	8.4	11.0	10.6	10.4	14.7	13.3	13.1	15.6	13.8

* Figures for female employee ratio and female manager ratio for FY2013 through FY2016 are for KAMEDA SEIKA CO., LTD. only.

Shareholder and Investor Information (As of March 31, 2024)

Stock Information

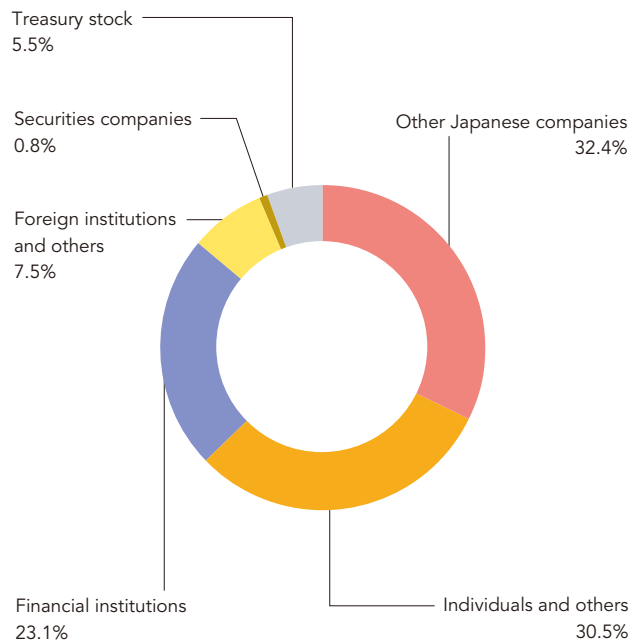
Stock Exchange Listing	Tokyo Stock Exchange, Prime Market
Securities Code	2220
Number of Shares Authorized	59,251,000
Number of Shares Outstanding	22,318,650
Number of Shareholders	15,586

Major Shareholders¹

Name	Number of Shares Held (Thousands)	Shareholding Ratio (%) ²
EIKEI Corporation	2,102	9.96
Company's Kyoeikai	1,825	8.65
The Master Trust Bank of Japan, Ltd. (Trust account)	1,574	7.46
Daishi Hokuetsu Bank, Ltd.	1,039	4.92
Custody Bank of Japan, Ltd. (Trust account)	791	3.75
Mizuho Bank, Ltd.	762	3.61
Employees' Stockholding	441	2.09
HARASHIN Co., Ltd.	414	1.96
Kikkoman Corporation	347	1.64
DBS BANK LTD 700170	330	1.56

1. The Company holds 1,235 thousand shares as treasury stock, but it is excluded from the above list of major shareholders.
 2. Treasury stock is excluded from shareholding ratio calculations.

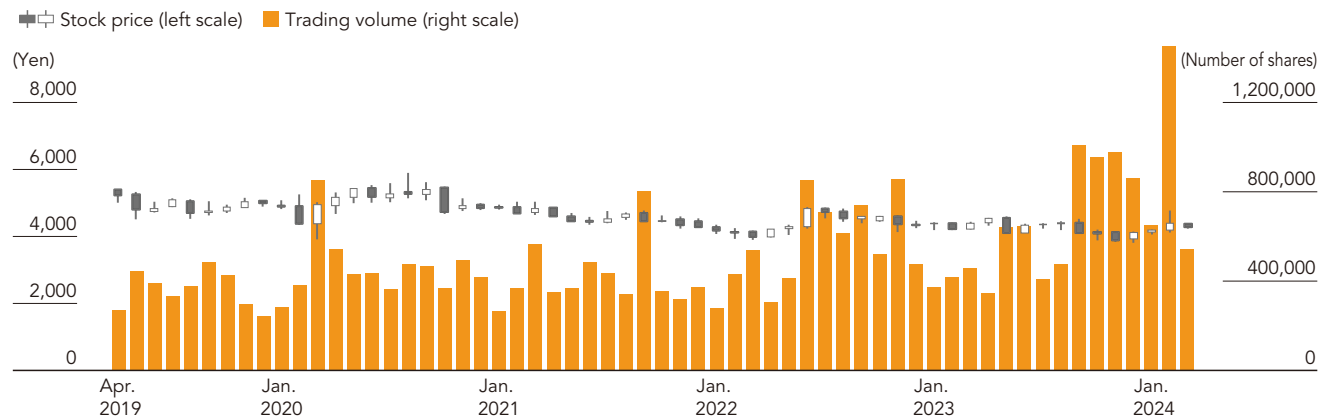
Shareholder Composition



Stock Price and Trading Volume

Total Shareholder Return (%)

	FY2020	FY2021	FY2022	FY2023	FY2024
Total shareholder return	94.1	92.7	77.9	86.8	85.5
TOPIX (for comparison)	90.5	128.6	131.2	138.8	196.2



Company Data

Company Overview (As of March 31, 2024)

Company Name KAMEDA SEIKA CO., LTD.

Date of Foundation September 1946

Date of Establishment August 1957

Capital ¥1,946 million

Main Business (Consolidated)

Manufacture and sale of snacks and food products including rice crackers, long-life preserved foods, plant-based lactic acid bacteria, rice flour bread and plant-based foods

Plants (Non-consolidated)

Kameda Plant (Konan-ku, Niigata-shi, Niigata Prefecture)
 Suibara Plant (Agano-shi, Niigata Prefecture)
 Shirone Plant (Minami-ku, Niigata-shi, Niigata Prefecture)

Number of Employees

4,040 (Consolidated)
 1,404 (Non-consolidated)

Sales Offices (Non-consolidated)

6 branches in Japan (Sendai, Tokyo, Nagoya, Osaka, and Fukuoka) and 19 bases

Note: The number of bases decreased from 19 to 18 as of April 1, 2024

Please see the following website for more detailed information.

[Corporate Website](https://www.kamedaseika.co.jp/en/)

[IR News](https://www.kamedaseika.co.jp/en/ir/)



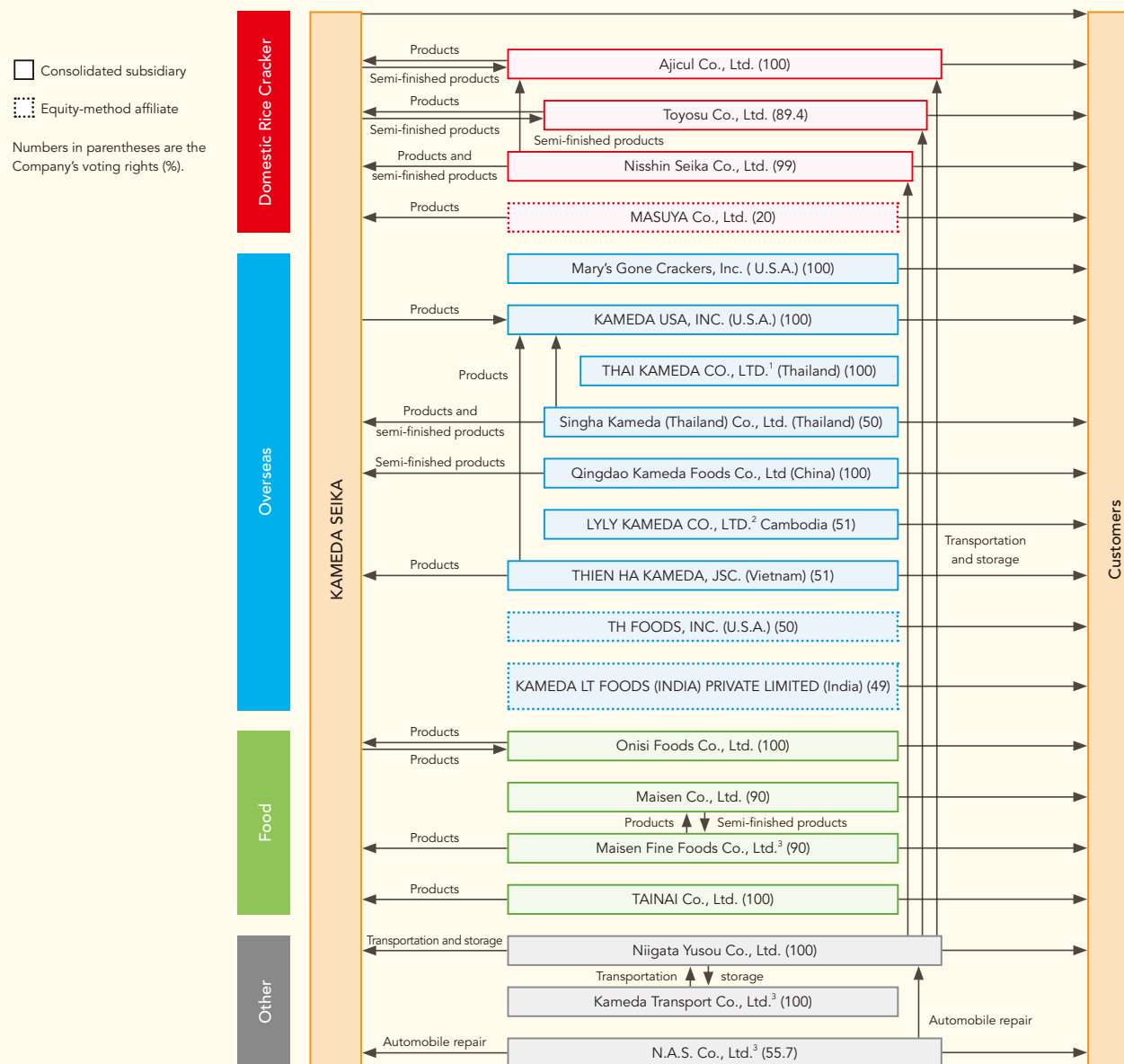
<https://www.kamedaseika.co.jp/en/>



<https://www.kamedaseika.co.jp/en/ir/>

Business Structure (As of March 31, 2024)

The Group comprises the Company, 17 consolidated subsidiaries, and three equity-method affiliates. It has three business segments: the domestic rice cracker business, the overseas business, and the food business, and also engages in transportation and other activities related to these businesses.



1. We are proceeding with liquidation procedures for THAI KAMEDA CO., LTD. 2. The Company's investment in LYLY KAMEDA CO., LTD. increased in April 2024 from 51% to 90.71%.
 3. Maisen Fine Foods Co., Ltd., Kameda Transport Co., Ltd., and N.A.S. Co., Ltd. are owned indirectly.