



HOKKAN HOLDINGS LIMITED
FYE Mar. 31, 2026
Term-end Results Briefing Material

June 8, 2026

- 1. FYE Mar. 2026 Financial Results Overview**
- 2. FYE Mar. 2027 Full-year Projections**
- 3. Progress in Medium-term Business Plan**
- 4. Appendix**

1. FYE Mar. 2026 Financial Results Overview

(Billions of yen)

	FYE Mar. 2025 Actual Results	FYE Mar. 2026 Actual Results	YoY Change	Beginning Estimate Released on May 9, 2025	Latest Estimate Released on Feb. 6, 2026
Net sales	92.4	90.5	-2.0%	99.0	90.7
Operating profit	4.5	3.7	-16.5%	4.7	3.4
Ordinary profit	5.1	4.1	-20.7%	4.8	3.7
Profit attributable to owners of parent	3.2	3.2	+0.5%	3.2	3.2

■ Overview of the Fiscal Year

- While employment and income conditions continued to improve in Japan, rising prices continued to affect households' real purchasing power and consumer sentiment. As a result, the economy maintained a moderate recovery trend but lacked momentum.
- The outlook remains uncertain amid concerns over a slowdown in the global economy, geopolitical risks including tensions in the Middle East, and exchange rate fluctuations.
- In Indonesia, consumers have become increasingly frugal amid inflationary pressures and interest rate conditions, and demand for consumer goods continues to weaken.
- In Vietnam, the consumer market is booming, driven by exports as well as a recovery in tourism demand and a pickup in domestic demand.

> Net sales

Although price pass-through progressed, net sales decreased YoY due to lower orders in the Global Business and other factors.

> Operating profit/loss

Although factory expenses were reduced in the Container Business and logistics costs were lowered in the Filling Business, operating profit decreased YoY due to weak performance in the Global Business.

> Ordinary profit

Non-operating profit was 1.1 billion yen, while non-operating expenses were 0.8 billion yen.

> Profit attributable to owners of parent

Extraordinary income totaled ¥0.5 billion, mainly reflecting a gain on sale of investment securities, while extraordinary losses amounted to ¥0.2 billion, including losses on sales and retirement of property, plant and equipment and impairment losses. Income taxes totaled ¥1.2 billion.

Key Measures Implemented in FYE Mar. 2026

The following are the key measures implemented based on the Company-wide strategy under the Medium-Term Business Plan “VENTURE-5.”

VENTURE-5 Company-Wide Strategy	Key Measures
<p>1. Optimization of human resources To optimize human resources, which is the Company’s source of growth, we will establish appropriate personnel and education systems and actively invest in securing human resources that can contribute to value creation.</p>	<ul style="list-style-type: none"> • Began construction work to expand the company dorm for single employees in April 2025⇒Employees to move in from August 2026 (ongoing) ■ Recognized as a Certified Health & Productivity Management Outstanding Organization 2026 • Conducted short-term overseas training for new employees (Indonesia) (ongoing)
<p>2. Restructuring of domestic business We will select businesses by placing the utmost importance on earning power, i.e., whether they provide high value to our customers.</p>	<ul style="list-style-type: none"> • Organizational restructuring through a three-company merger with Hokkai Can and Nihon Canpack <ul style="list-style-type: none"> ■ Hokkan Holdings Limited plans to change its trade name to Hokkan Limited effective Oct. 1, 2026. ▼ Hokkai Can added a high-speed preform production line for aseptic filling, which commenced operations in Jan. 2026. ■ Nihon Canpack began construction of its own warehouse at the Akagi Factory in Mar. 2026 (scheduled for completion in Aug. 2027).
<p>3. Expansion of global business We will accelerate business investment in emerging countries, especially in Southeast Asian countries, aiming to expand the scale and profits of our business.</p>	<ul style="list-style-type: none"> • Hokkan Deltapack Industri <ul style="list-style-type: none"> • Water filling line commenced operations at the Banyuasin Factory. (Nov. 2025) ■ Became a wholly owned subsidiary of the Hokkan Group (Dec. 2025) • Capital investment in Mojosari, Indonesia <ul style="list-style-type: none"> ▼ Added cup molding machines and printing machines (commenced operations in Feb. 2026) • Expansion of aseptic beverage filling lines at Hokkan Indonesia (ongoing; launch expected in 2Q FYE Mar. 2027)
<p>4. New business development We will actively utilize M&A to expand into new business areas globally where we can take advantage of our group's knowledge and expertise.</p>	<ul style="list-style-type: none"> • Carried out research on startups in new peripheral business areas • Surveyed different industries, exploring opportunities

Hokkai Can Introduced New Preform Production Equipment

In the soft drink industry, beverage filling companies are increasingly shifting to “aseptic filling,” in which container molding and filling are integrated into a single process. In addition, demand for preforms for carbonated beverages and large PET bottles is increasing, driven by the expansion of the carbonated beverage market. To meet this demand, Hokkai Can added a new preform production line at the Chiyoda Factory.

We will optimize our production system to better meet customer needs.



New preform molding machine

<<Hokkai Can's Role in Aseptic Filling>>



Hokkai Can: Preform molding

*Preforms (intermediate products before PET bottle molding)



Customers: Bottle molding and beverage filling

Details of capital investment	New preform production line
Investment value	Approximately 1.5 billion yen
Operation commencement date	Jan. 2026
Factory location	Chiyoda Factory, Hokkai Can Co., Ltd. 5-1 Showa, Chiyoda-machi, Ora-gun, Gunma Prefecture

Hokkan Deltapack Industri (HDI) Installed Cup Molding Equipment

Hokkan Deltapack Industri (HDI) is engaged in the manufacture of cup beverage containers and PET preforms, as well as contract bottling of drinking water. Compared with PET-bottled beverages, cup beverages and drinking water sold in cups remain a growth market in Indonesia, and demand for cup beverage containers is expected to increase significantly over the medium to long term. To address this, HDI expanded production capacity by installing additional cup forming and printing machines at both the Cikarang and Mojosari factories.



Cup molding machine



Cup printing machine



Cup beverages

Details of capital investment	Two cup molding machines and two cup printing machines
Investment value	72.5 billion Indonesian rupiahs (Approximately 0.69 billion yen)
Operation commencement date	Feb. 2026
Factory location	<ul style="list-style-type: none"> • Cikarang 1 (CK1) Branch, East Jakarta BIIE, Jl. Inti III Block C7 No.7 Lemah Abang, Bekasi 17750, Indonesia • Mojosari (MJS) Branch, East Java Jl. Raden Patah, Dusun Adisono RT/RW 05/02 Desa Lebaksono Kec. Pungging, Mojokerto 61384, Indonesia

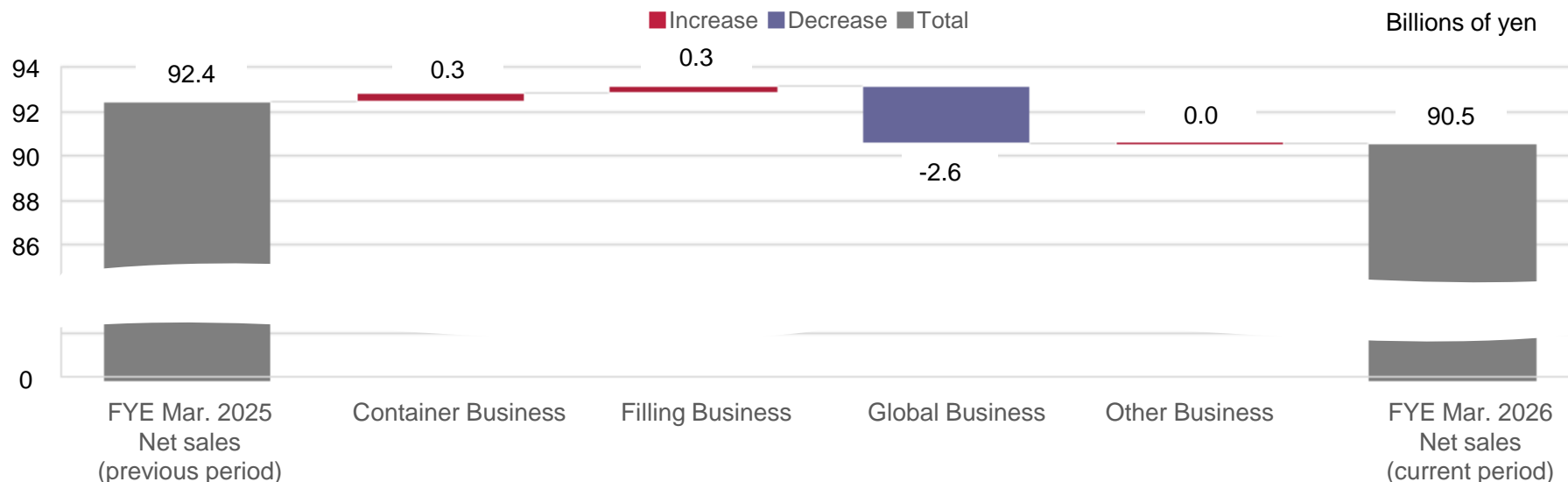
Net Sales and Operating Profit (Loss) by Segment



Billions of yen

	Net sales			Operating profit		
	FYE Mar. 2025	FYE Mar. 2026	YoY Change	FYE Mar. 2025	FYE Mar. 2026	YoY Change
Container Business	31.3	31.7	+1.2%	1.0	1.6	+53.7%
(Share of total sales)	(33.9%)	(35.1%)				
Filling Business	39.4	39.7	+0.9%	3.5	3.8	+8.3%
(Share of total sales)	(42.7%)	(43.9%)				
Global Business	17.9	15.3	-14.5%	1.2	0.0	-98.0%
(Share of total sales)	(19.5%)	(17.0%)				
Other	3.6	3.6	+0.6%	0.6	0.3	-44.7%
(Share of total sales)	(3.9%)	(4.0%)				
Adjustments (incl. intra-Group transactions)	—	—	—	-2.0	-2.1	—
Total	92.4	90.5	-2.0%	4.5	3.7	-16.5%

Factors Impacting Net Sales



	Container Business	Filling Business	Global Business	Other Business	Total
Net sales in FYE Mar. 2026	31.7	39.7	15.3	3.6	90.5
FYE Mar. 2025	31.3	39.4	17.9	3.6	92.4
YoY Change	+0.3	+0.3	-2.6	0.0	-1.8

➤ Factors Impacting Net Sales by Segment

◆ Container Business

◎ Preform: +0.2 billion yen

(Driven by new orders for large PET bottles)
 (Due to a sharp decline in sales of insecticide-related products, a major application for aerosol cans)

× Metal cans: -0.1 billion yen

◆ Filling Business

◎ Bottle cans: +2.1 billion yen

◎ Retort cans: +0.9 billion yen

× Large PET bottles: +0.1 billion yen

× Small PET bottles: +0.2 billion yen
 Revenue recognition: -3.2 billion yen

(Driven by increased orders resulting from expanded sales and changes in procurement structures)

(Driven by strong sales of 1-liter products)
 (Impacted by smaller production lots)

◆ Global Business

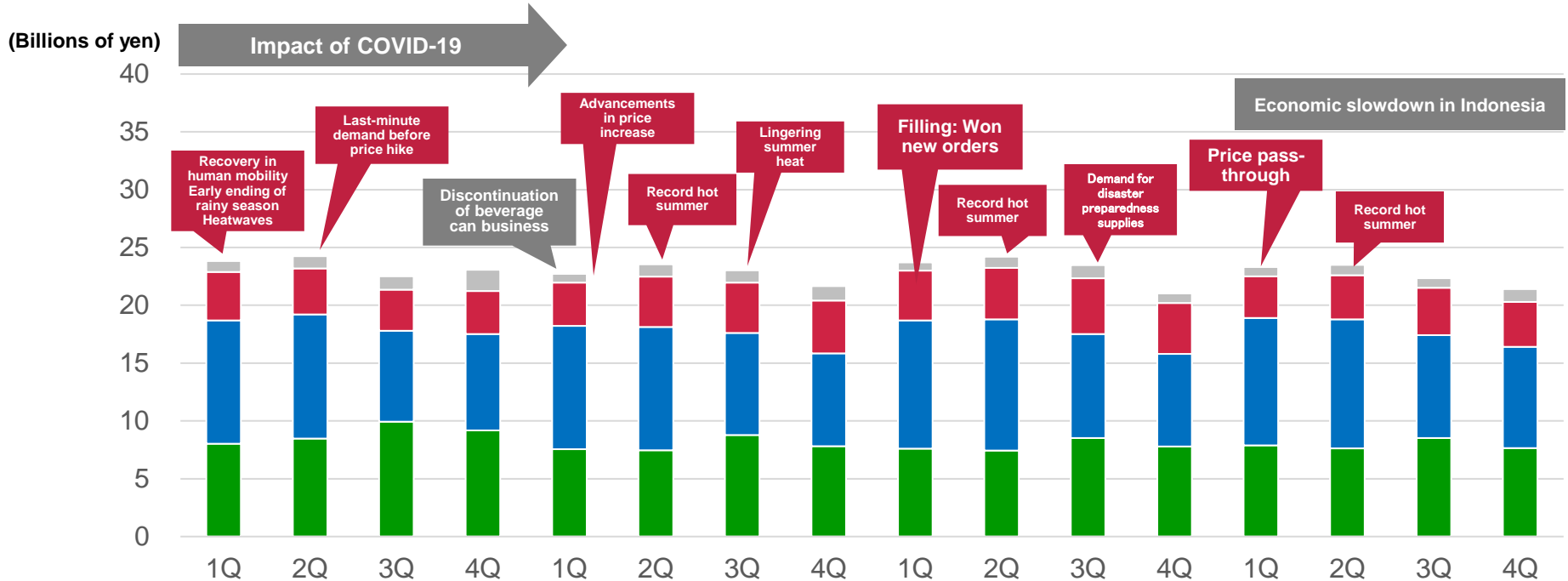
× Hokkan Indonesia: -1.5 billion yen

× Hokkan Deltapack Industri: -1.0 billion yen

Changes in Net Sales

The Hokkan Group's core businesses—beverage filling and drink container manufacturing—are affected by temperature every year.

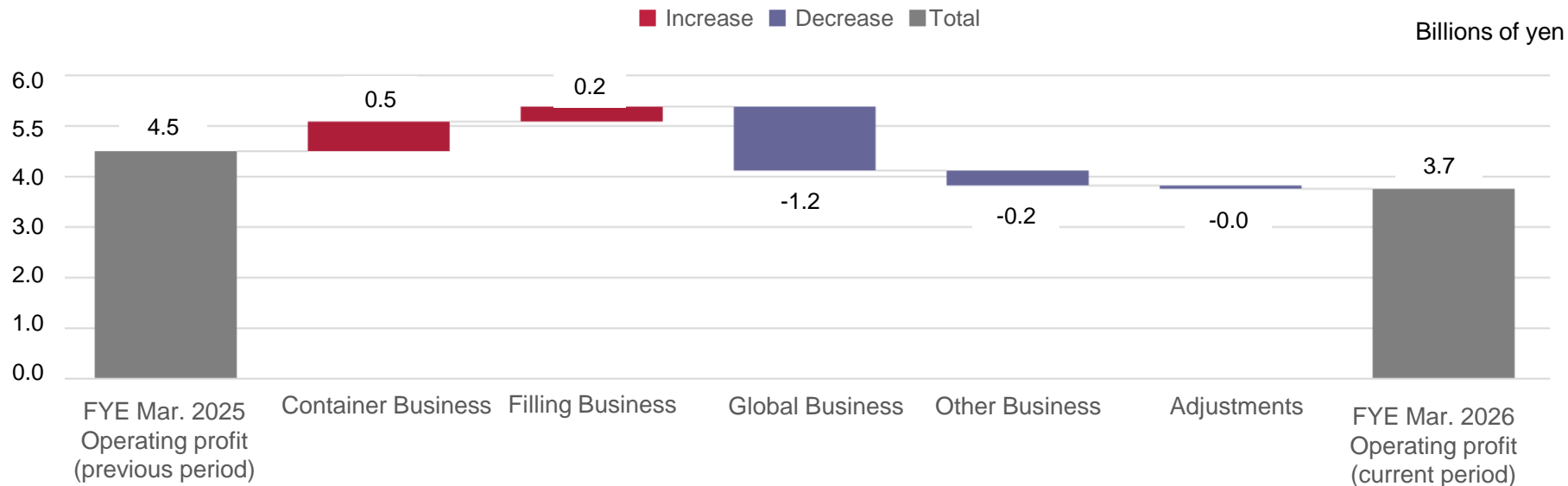
In FYE Mar. 2026, while the Container Business grew as a result of price pass-through, the Global Business was affected by factors such as the economic slowdown in Indonesia, causing consolidated sales to decrease by ¥1.8 billion (−2.0%) YoY.



	FYE Mar. 2023		FYE Mar. 2024		FYE Mar. 2025		FYE Mar. 2026	
	1H	Full year	1H	Full year	1H	Full year	1H	Full year
Consolidated net sales (Billions of yen)	48.0	93.6	46.2	90.9	47.9	92.4	46.8	90.5
YoY Change (%)	+11.7	+8.5	-3.8	-2.9	+3.6	+1.6	-2.1	-2.0

■ Container Business
 ■ Filling Business
 ■ Global Business
 ■ Other Business

Factors Impacting Operating Profit



	Container Business	Filling Business	Global Business	Other Business	Adjustments	Total
Operating profit: FYE Mar. 2026	1.6	3.8	0.0	0.3	-2.1	3.7
FYE Mar. 2025	1.0	3.5	1.2	0.6	-2.0	4.5
YoY Change	0.5	0.2	-1.2	-0.2	-0.0	-0.7

► Factors Impacting Net Sales by Segment

◆ Container Business

Hokkai Can

× Net sales: -0.0 billion yen

◎ Cost of sales: +0.7 billion yen

× SG&A: -0.3 billion yen

◆ Filling Business

Nihon Canpack

◎ Net sales: +0.1 billion yen

× Cost of sales: -0.0 billion yen

◎ SG&A: +0.0 billion yen

◆ Global Business

Indonesia

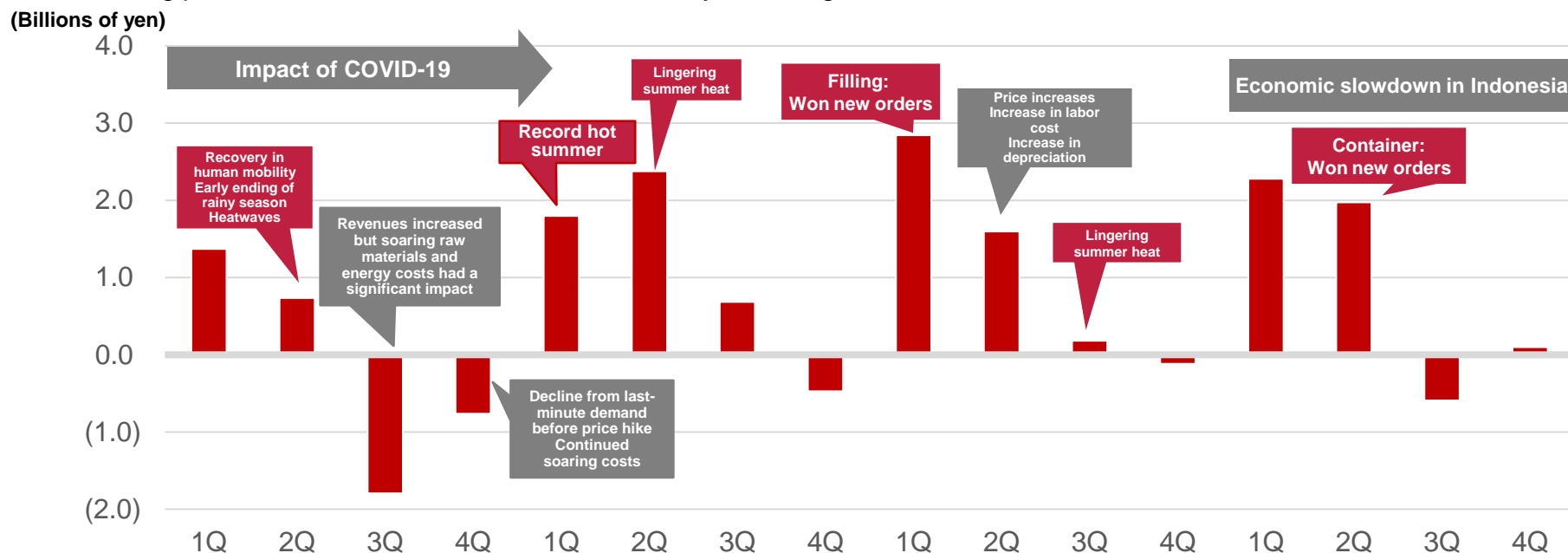
× Net sales: -2.6 billion yen

◎ Cost of sales: +1.2 billion yen

Changes in Operating Profit (Loss)

Significantly affected by the increased demand for soft drinks during the summer season, the Group tends to earn most of its operating profit in the first half.

For FYE Mar. 2026, profits increased in the Container and Filling Businesses; however, overall profits declined year on year due to deteriorating performance in the Global Business, mainly reflecting the economic slowdown in Indonesia.



	FYE Mar. 2023		FYE Mar. 2024		FYE Mar. 2025		FYE Mar. 2026	
	1H	Full year	1H	Full year	1H	Full year	1H	Full year
Consolidated operating profit (loss) (Billions of yen)	2.1	-0.4	4.1	4.3	4.4	4.5	4.2	3.7
YoY Change (%)	-25.6	—	+98.4	—	+6.3	+2.6	-4.2	-16.5
Operating profit margin (%)	4.4	—	9.0	4.8	9.3	4.9	9.1	4.2

Capital Expenditures

	Billions of yen				
	FYE Mar. 2023	FYE Mar. 2024	FYE Mar. 2025	FYE Mar. 2026	FYE Mar. 2027 (Plan)
Capital Expenditures	4.1	5.2	10.9	13.0	6.3
Depreciation	7.6	6.3	6.1	6.2	7.4

FYE Mar. 2026 Actual

- Container Business: Installation of new plastic product manufacturing equipment, etc. 2.3 billion yen
- Filling Business: Construction of warehouses, etc. 3.0 billion yen
- Global Business: Expansion of production lines at Hokkan Indonesia, acquisition of beverage package manufacturing equipment by HDI, etc. 6.9 billion yen

FYE Mar. 2027 Plan

- Container Business: Upgrading of plastic product manufacturing equipment, etc. 1.5 billion yen
- Filling Business: Upgrading of PET bottle filling equipment, etc. 2.9 billion yen
- Global Business: Expansion of production lines, etc. at Hokkan Indonesia 0.9 billion yen

2. FYE Mar. 2027 Full-year Projections

FYE Mar. 2027 Full-Year Projection

	FYE Mar. 2026 Actual	FYE Mar. 2027 Projection	Billions of yen YoY Change
Net sales	90.5	99.0	9.3%
Operating profit	3.7	4.1	9.1%
Ordinary profit	4.1	3.9	-5.3%
Profit attributable to owners of parent	3.2	3.5	6.8%

■ Future Outlook

We will pursue the following measures to achieve the forecast for FYE Mar. 2027.

- Japan: Ensure swift, high-quality response to customer needs.
- Global: Realize early recovery of capital expenditures through active sales activities in Indonesia.

Meanwhile, because the Group operates businesses that use PET bottles and other crude oil-derived raw materials, fluctuations in crude oil and raw material prices and instability in procurement conditions caused by factors such as the situation in the Middle East could affect business performance. As it is difficult to reasonably estimate these impacts at this stage, they have not been incorporated into the earnings forecast.

We will work to mitigate these impacts by ensuring stable procurement, reducing raw material usage, promoting the use of recycled materials, and appropriately reflecting cost increases in sales prices.

3. Progress in Medium-term Business Plan

Progress in Medium-Term Business Plan VENTURE-5

(Billions of yen)

	FYE Mar. 2023 Actual	FYE Mar. 2024 Actual	FYE Mar. 2025 Actual	FYE Mar. 2026 Plan	FYE Mar. 2026 Actual	FYE Mar. 2027 Plan	FYE Mar. 2027 Forecast
Net sales	93.6	90.9	92.4	101.0	90.5	105.0	99.0
Operating profit	-0.4	4.3	4.5	4.7	3.7	6.1	4.1
Operating profit margin	-	4.8%	4.9%	4.7%	4.2%	5.8%	4.1%
Interest-bearing liabilities	43.0	43.4	43.1	40.0	47.6	36.0	—
Net assets	54.8	60.8	62.2	59.0	62.8	62.0	—
Debt-equity ratio	0.9 times	0.8 times	0.7 times	0.7 times	0.8 times	0.6 times	—
ROE	-3.9%	5.1%	5.7%	5.3%	5.6%	6.5%	—
Shareholder equity ratio	39.2%	41.8%	43.4%	39.7%	43.5%	42.3%	—

Dividend Policy (Enhanced Shareholder Returns) during VENTURE-5

- Our PBR remains at around 0.4x, significantly below both 1.0x and the average PBR of 0.8x for 26 Prime Market-listed metal products companies. We therefore aim to improve it as early as possible.

Dividend policy during VENTURE-5 period

Consolidated dividend payout ratio of at least 35% and annual dividend of 45 yen or more per share

<<The VENTURE-5 Consolidated KPIs>>

FYE Mar. 2027

Annual dividend per share of at least 100 yen

Cash Dividends

	FYE Mar. 2024	FYE Mar. 2025	FYE Mar. 2026	FYE Mar. 2027
Interim	23.00 yen	23.00 yen	30.00 yen	30.00 yen
Year-end	55.00 yen	70.00 yen	64.00 yen	70.00 yen
Annual	78.00 yen	93.00 yen	94.00 yen	100.00 yen
Total cash dividends	984 million yen	1,181 million yen	1,193 million yen	-
Payout ratio (consolidated)	35.1%	35.0%	35.3%	35.2%
Ratio of dividends to net assets (consolidated)	1.8%	2.0%	2.0%	-

Cross-Shareholdings

Policy on Reducing Cross-Shareholdings

We aim to reduce our cross-shareholdings by, for example, selling listed shares through the end of March 2027, the final year of the “VENTURE-5” medium-term business plan, with the goal **of limiting cross-shareholdings to approximately 10% of consolidated net assets as of March 31, 2027.**

Background and Objectives

Our Board of Directors regularly reviews the Company’s cross-shareholdings as a step to reduce them. However, the market value of these shareholdings and their ratio of consolidated net assets increased due to the rise in stock prices that surpassed the Board’s efforts.

Amid the growing market interest, we have established a reduction policy for the VENTURE-5 period and tightened the criteria regarding the appropriateness of cross-shareholdings in order to **accelerate the reduction of these shareholdings.**

By allocating the cash generated through these measures towards objectives such as growth-focused investments, returning value to shareholders, and settling borrowings, we will achieve a more appropriate debt-equity ratio and improve our capital efficiency.

Changes in Cross-Shareholdings	March 31, 2023	March 31, 2024	March 31, 2025	March 31, 2026
Cross-shareholdings (market value basis)	8.9 billion yen	11.4 billion yen	10.1 billion yen	10.9 billion yen
Of the above: Unlisted stocks (number of issues)	0.1 billion yen (9 issues)	0.1 billion yen (9 issues)	0.2 billion yen (9 issues)	0.1 billion yen (8 issues)
Stocks other than unlisted stocks (number of issues)	8.7 billion yen (18 issues)	11.2 billion yen (18 issues)	9.9 billion yen (14 issues)	10.8 billion yen (13 issues)
Ratio to net assets (consolidated)	16.3%	18.7%	16.4%	17.4%

Future Outlook

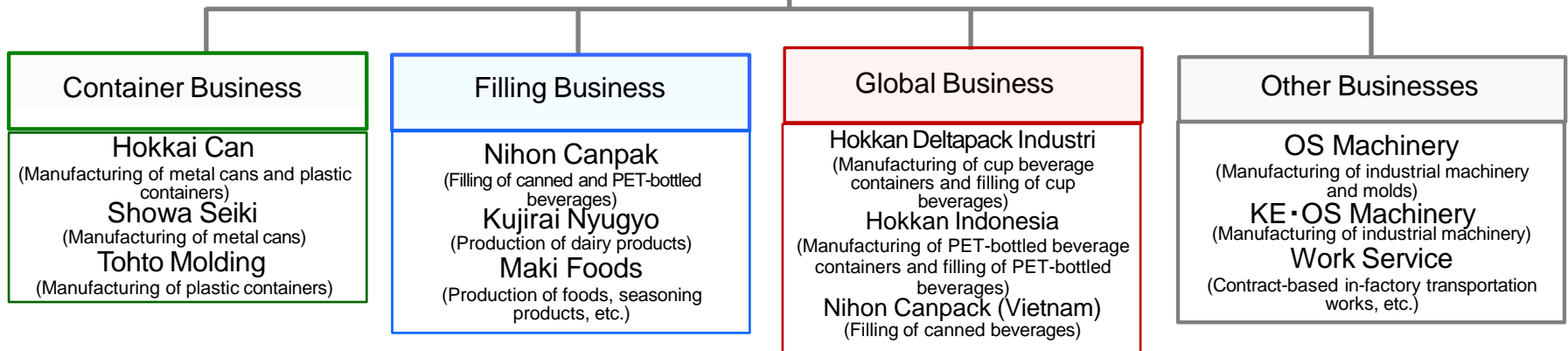
Information regarding cross-shareholdings will be disclosed on a regular basis, and any impact on business performance will be disclosed in a timely manner once identified.



HOKKAN HOLDINGS LIMITED
FYE Mar. 31, 2026
Term-end Results Briefing Material

APPENDIX

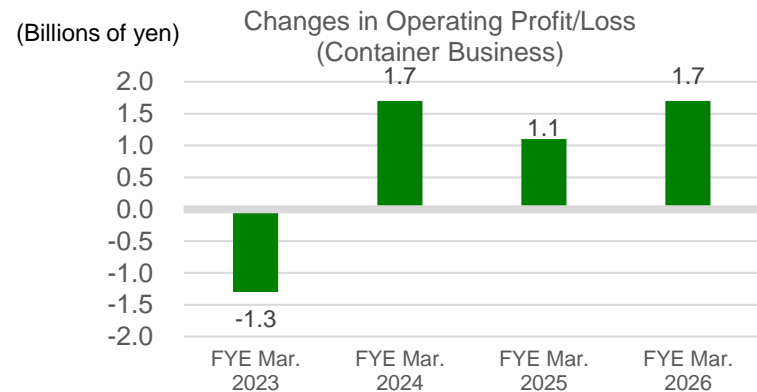
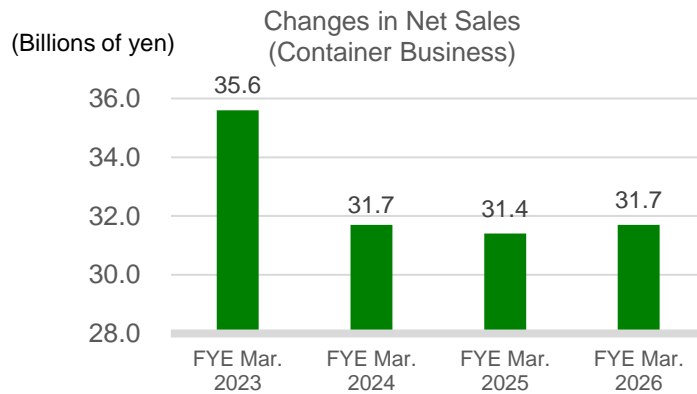
Pure Holding Company	
Trade name	Hokkan Holdings Limited
Representative	Kosuke Ikeda, President & Representative Director
Date established	October 23, 1921
Capital	11,086 million yen
Listed markets	Tokyo Stock Exchange Prime Market and Sapporo Securities Exchange (securities code: 5902)
Head office address	2-1-1 Nihonbashimuromachi, Chuo-ku, Tokyo



Consolidated subsidiaries: 12
 Equity-method affiliate: 1
 (As of Mar. 31, 2026)

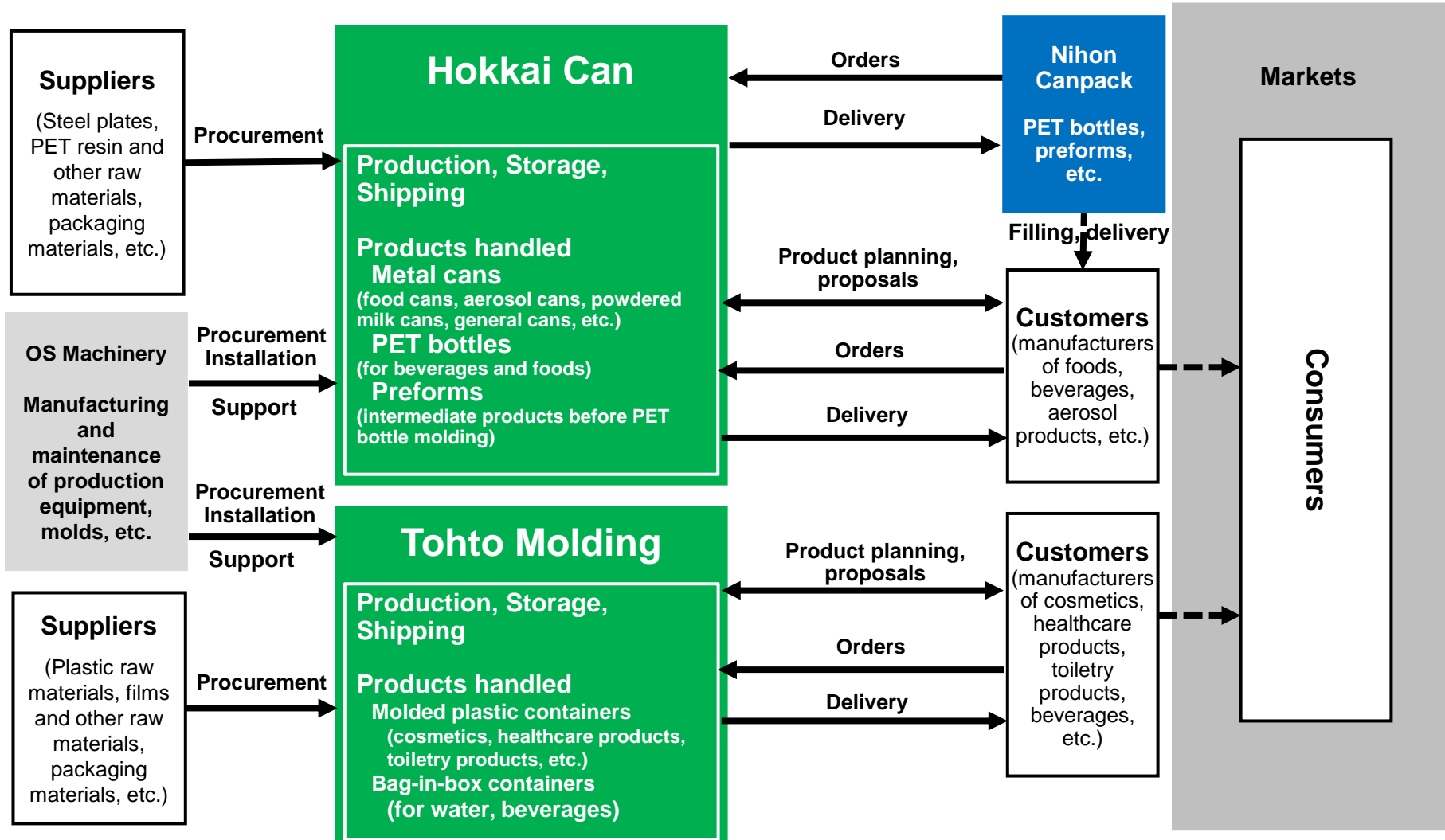
■ Container Business

Main Products and Services	Operating Companies (Consolidated Subsidiaries)
<p>(1) Manufacturing of metal cans Manufacturing and sale of steel containers and packaging such as empty cans for foods, aerosol products, etc., and art cans with beautiful designs</p> 	<p>Hokkai Can Co., Ltd.: Manufacturing of metal cans and plastic containers</p>
<p>(2) Manufacturing of plastic containers Manufacture and sale of PET bottles for foods and beverages; plastic containers and packaging for cosmetics, healthcare products, toiletries, etc.; sale of preforms (intermediate products before PET bottle molding)</p> 	<p>Showa Seiki Co.,Ltd.: Manufacturing of metal cans (A subsidiary of Hokkai Can Co., Ltd.)</p> <p>Tohto Molding Co., Ltd.: Manufacturing of plastic containers (A subsidiary of Hokkai Can Co., Ltd.)</p>





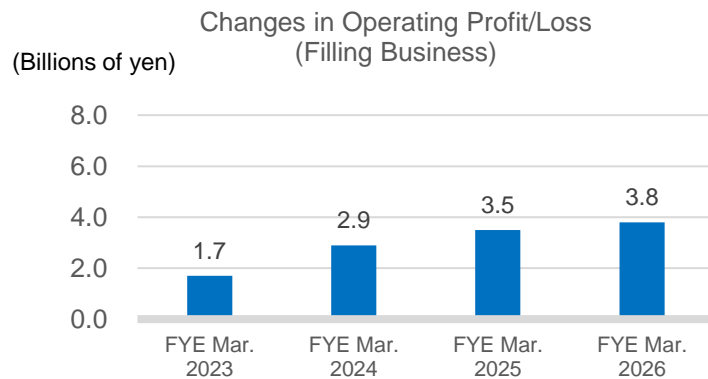
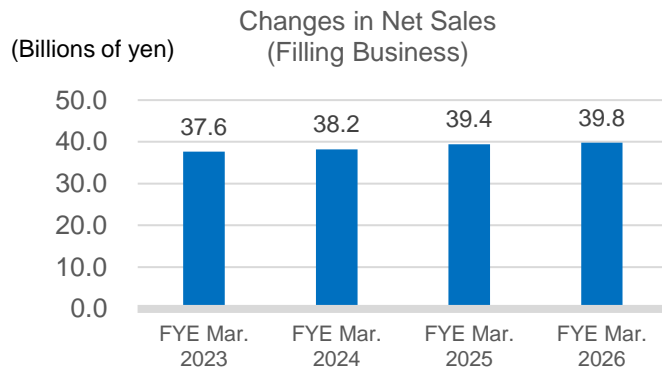
About the Hokkan Group

Container Business (Value Chain of Hokkai Can + Tohto Molding)

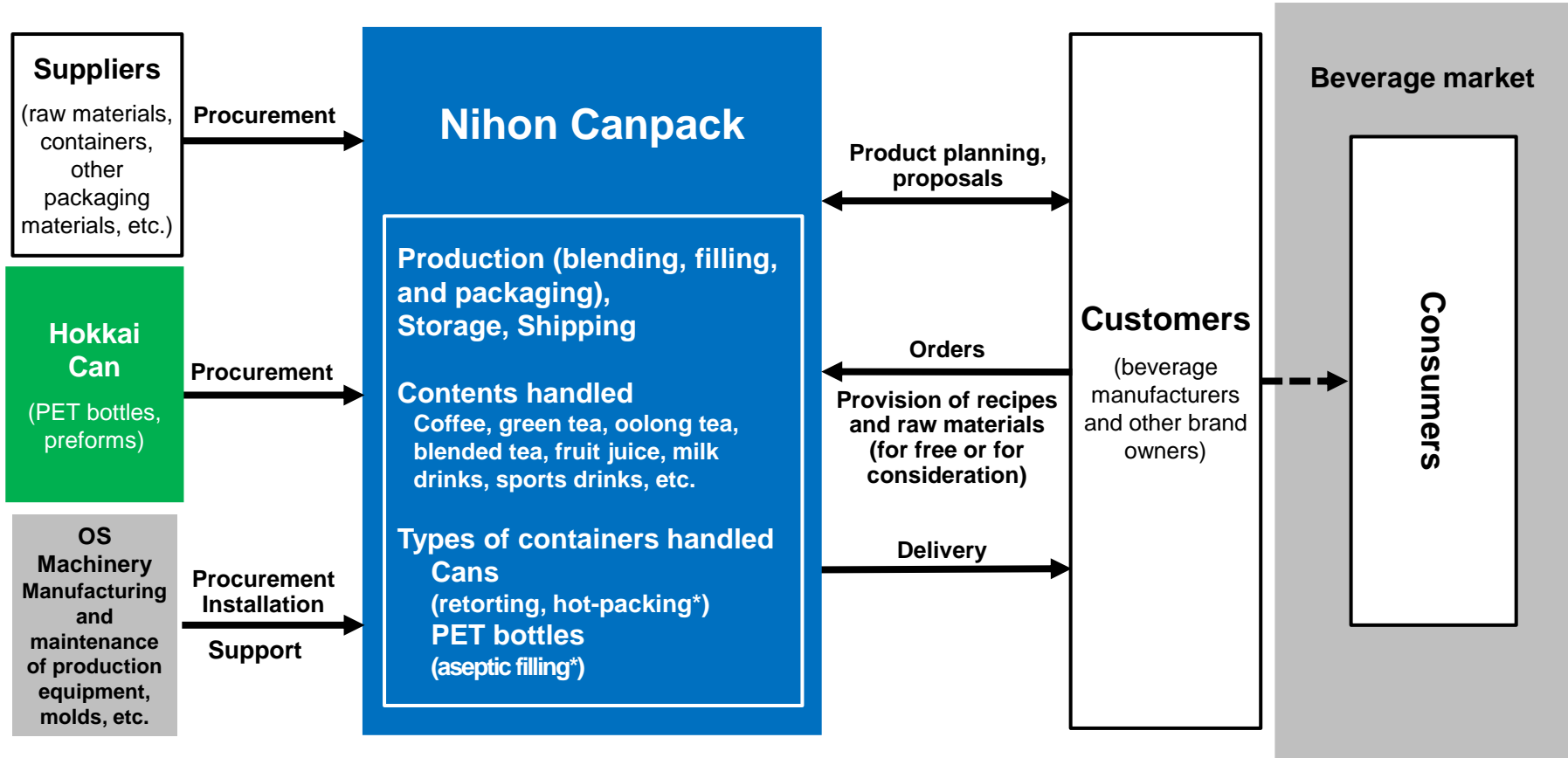


■ Filling Business

Main Products and Services	Operating Companies (Consolidated Subsidiaries)
<p>(1) Contract-based beverage filling Contract filling of canned and PET bottled beverages</p>  <p>(2) Contract-based manufacturing of foods and dairy products Contract-based manufacturing of dairy products, soups, sauces, health supplements, etc.</p> 	<p>Nihon Canpack Co., Ltd. Contract-based beverage filling</p> <p>Kujirai Nyugyo Co., Ltd. Contract-based manufacturing of dairy products (A subsidiary of Nihon Canpack Co., Ltd.)</p> <p>Maki Foods Co., Ltd. Contract-based manufacturing of foods (A subsidiary of Nihon Canpack Co., Ltd.)</p>



■ Filling Business (Value Chain of Nihon Canpack)



- * Retorting (pressurized heat sterilization): A method of heating and sterilizing a container as a whole after filling the content liquid
- Hot-packing (high-temperature filling): A method of filling heat-sterilized contents into a heat-resistant container at a high temperature
- Aseptic filling: A method of filling containers with aseptic contents at room temperature in an aseptic environment
- ⇒ Transportation costs and CO2 emissions can be reduced as PET bottles are molded in-house from preforms
- ⇒ Because it is filled at room temperature, PET bottles can be made lighter and less resource-consuming compared to those for hot-packing

■ Filling Business

Total Packaging System

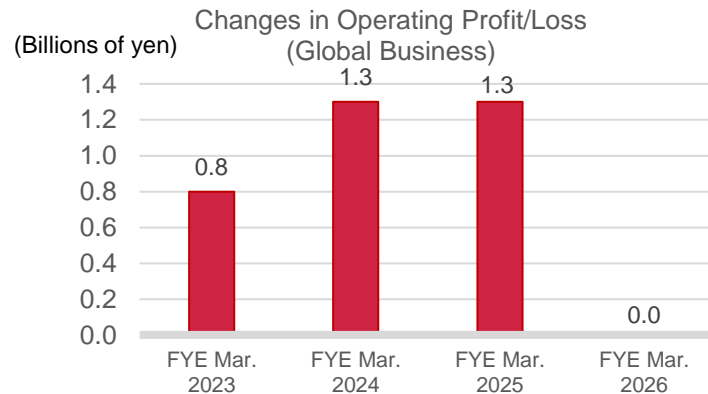
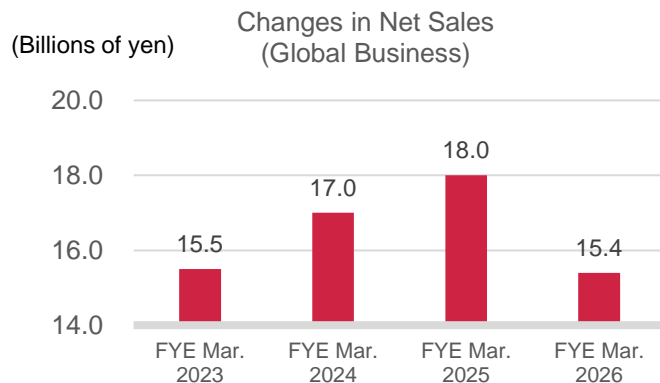
The beverage market in Japan has matured, so that it is difficult to expect more demand in the future. On the other hand, competition has been intensifying in the beverage market. In that situation, we put our priority to develop and introduce more attractive products than other competitors to take advantage in the market. Moreover, reduction of the cost will be another key to advance in the competitive market.

Because of that market situations, we implied total packaging system, which consistently performs procurement of raw materials, development of products, line inspection, manufacturing processes of mixing and filling, packing, and shipping. We implied this system ahead of the market, and the advantage of the system is to reduce the total product cost with high productivity and quality. As a result, we have earned customer's trust.





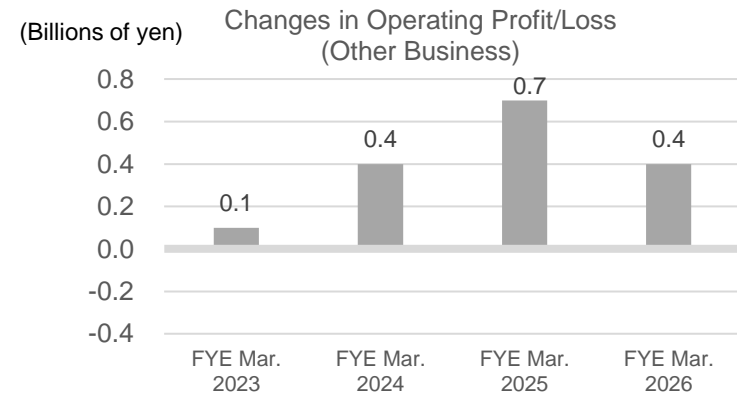
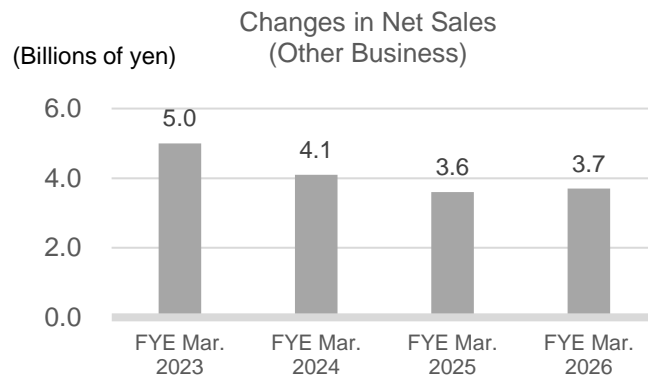
Global Business

Main Products and Services	Operating Companies (Consolidated Subsidiaries)
<p>○ Manufacturing and sale of beverage containers and contract-based beverage filling in Southeast Asia</p>  <p>PRODUCT SAMPLE</p>  <p><small>* Product brands owned by customers of NCP (VN)</small></p>	<p>PT Hokkan Deltapack Industri Manufacturing and contract-based filling of cup beverage containers</p> <p>PT Hokkan Indonesia Manufacturing and contract-based filling of PET bottled beverage containers (A subsidiary of Nihon Canpack Co., Ltd.)</p> <p>Nihon Canpack (Vietnam) Co., Ltd. Contract-based filling of canned beverages (A subsidiary of Nihon Canpack Co., Ltd.)</p>



Other Business

Main Products and Services	Operating Companies (Consolidated Subsidiaries)
<p>(1) Manufacturing of industrial machinery and molds</p> 	<p>OS Machinery Corp. Manufacturing of industrial machinery and molds</p> <p>KE-OS Machinery Co., Ltd. Manufacturing of industrial machinery (A subsidiary of OS Machinery Corp.)</p>
<p>(2) Contract-based in-factory transportation and other services</p> 	<p>Work Service Co., Ltd. Contract-based in-factory transportation and other services (A subsidiary of Hokkai Can Co., Ltd.)</p>



* We transferred all shares of Cosme Science Co., Ltd., a manufacturer and seller of cosmetics and other products, on March 29, 2024. As a result, the entity was excluded from the scope of consolidation as of the same date.

■ History

Year	Outline
1921	Hokkai Can Warehouse Co., Ltd. was established in Otaru City with 1 million yen in capital and began manufacturing and sales of cans as well as a warehousing business.
1941	Established Toyo Seikan Kaisha, Ltd. through a merger of eight can manufacturers; Hokkai Can continued to operate as the Otaru Plant of Toyo Seikan.
1948	Toyo Seikan was specified as a company that constitutes an excessive concentration of economic power based on the Act for Elimination of Excessive Concentration of Economic Power.
1950	Based on an Enterprise Reconstruction and Reorganization Plan, Toyo Seikan Otaru Plant and its accompanying facilities were separated from Toyo Seikan and reorganized into Hokkai Can (present Hokkan Holdings Limited) with 50 million yen in capital. Its head office was located in Tokyo. Showa Seiki Co., Ltd. (currently a consolidated subsidiary) was established. Hokkai Can was listed in Tokyo Stock Exchange.
1951	Listed on the Sapporo Stock Exchange
1955	Listed on the Osaka Securities Exchange (which was integrated with Tokyo Stock Exchange in 2013)
1961	Acquired capital in Tohto Molding Co., Ltd.
1973	Nihon Canpack Co., Ltd. was established and started to undertake contract filling of canned beverages.

■ History (continued)

Year	Outline
1974	OS Machinery Corp. was established.
1985	Work Service Co., Ltd. was established.
1996	Nihon Canpack Malaysia SDN. BHD. (an equity-method affiliate) was established.
2005	Hokkai Can Co., Ltd. was established through incorporation-type company split. The former Hokkai Can renamed its trade name as Hokkan Holdings Limited and transformed into a pure holding company.
2007	Kian Joo Canpack (Vietnam) Co., Ltd. (current Nihon Canpack (Vietnam) Co., Ltd.) was established.
2011	PT. Hokkan Indonesia was established.
2012	KE - OS Machinery Co., Ltd. was established.
2013	All shares of Cosme Science Co., Ltd. were acquired.
2014	Capital participation in Kujirai Nyugyo Co., Ltd.
2018	PT. Hokkan Deltapack Industri was established in Indonesia.
2021	All shares of Maki Foods Co., Ltd. were acquired.
2023	The headquarters moved from Marunouchi to Nihonbashi.
2024	All shares of Cosme Science Co., Ltd. were transferred to a third party.

■ Group Mission and Vision

Upon reaching the 100th anniversary, in May 2021, we developed, building on the pioneering spirit inherited from our founders, our new Group Mission as well as the Group Vision, Group Strategy, and Basic Policy on Sustainability, to clarify our raison d’être and mission and lay out our path forward into the future.

The values and guidelines established in our new corporate philosophy system are the basis of all our business activities. We will enhance mid- to long-term corporate value by addressing various social issues and growing in each of our business fields.

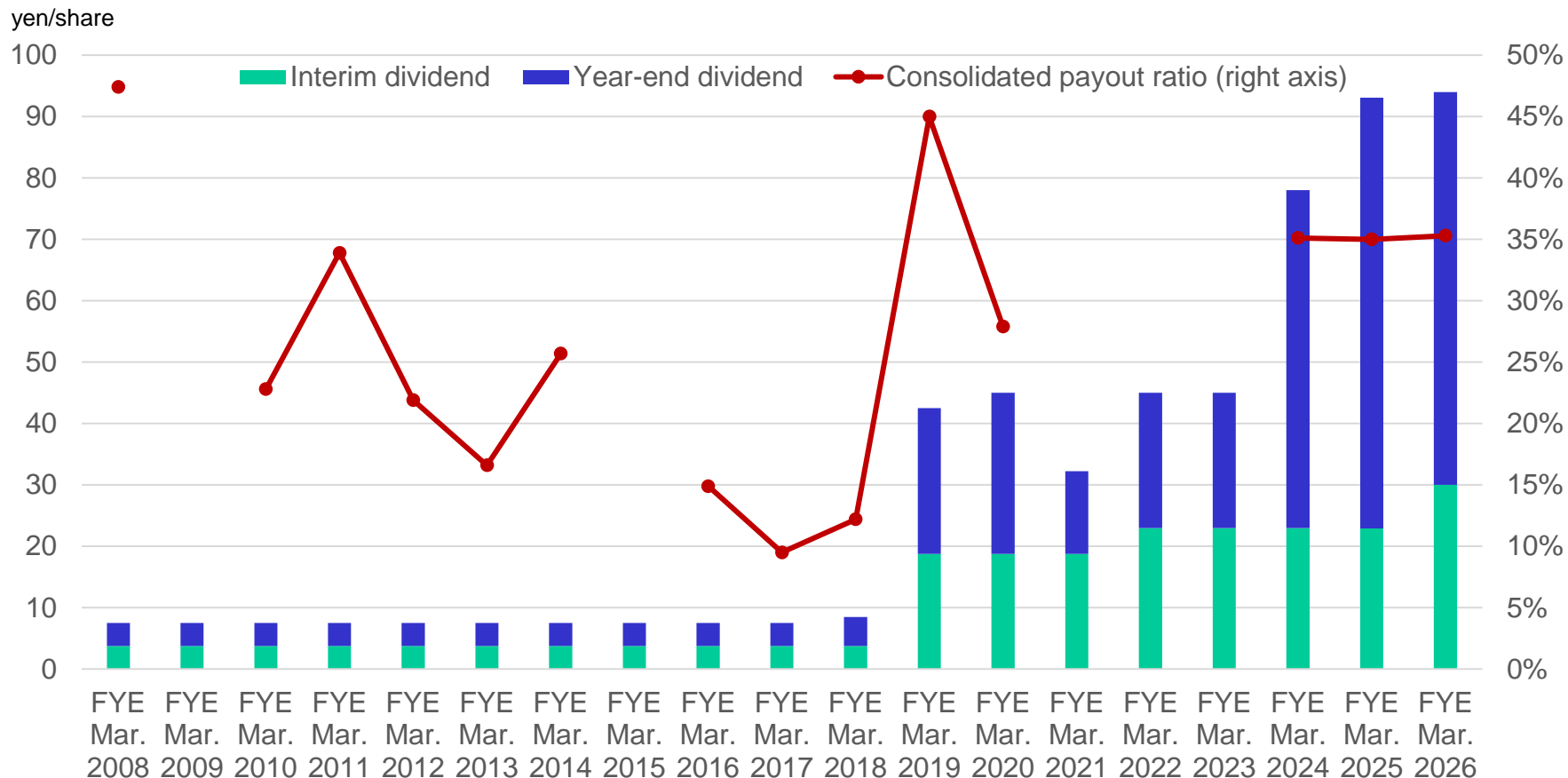
Group Mission	Group Vision
<p>With the frontier spirit, we will keep challenging and providing products creating value to our society with our customers.</p>	<ol style="list-style-type: none">1. To be an indispensable entity for our valued customers and society, in each business field, we will develop and provide products and service which we can clearly assert “No.1” in a certain aspect.2. We will eagerly keep on establishing new business bases so that we can offer our products and services to people around the world.3. We will continue to be a fair corporate group giving credits to those contributing to our business, regardless of nationality, gender, or age.

Status of Shares

Reference date	March 31, 2025	March 31, 2026
Total number of authorized shares	48,000,000 shares	48,000,000 shares
Total number of issued shares (excl. treasury stock)	13,469,387 shares (12,617,309 shares)	13,469,387 shares (12,702,018 shares)
Number of shareholders	25,658	32,440
Number of tradable shares	87,050 units	89,425 units
Tradable share market capitalization	14,600 million yen (Average daily closing price in the last quarter: 1,678.9 yen/share)	21,200 million yen (Average daily closing price in the last quarter: 2,381.2 yen/share)
Average daily trading value*	37 million yen (Apr. 1, 2024 through Mar. 31, 2025)	52 million yen (Apr. 1, 2025 through Mar. 31, 2026)
Trading share ratio	64.6%	66.3%

*Calculated based on Tokyo Stock Exchange Monthly Quotations (Detailed Version).

Cash Dividends



*The Company implemented a share consolidation effective as of October 1, 2018, at a ratio of one share for every five common shares. For comparison and convenience purposes, certain adjustments were made to the interim dividend per share for the FYE Mar. 2019 above, taking the share consolidation into account.

*The dividend payout ratio is not shown for FYE Mar. 2009, FYE Mar. 2015, FYE Mar. 2021 through FYE Mar. 2023, when loss attributable to owners of parent was recorded.

Shareholder Benefit Program

We offer shareholder benefits to express appreciation to our shareholders for their daily support, to help them better understand our business, and to increase the number of shareholders who hold our shares for a medium- to long-term.

Details of Shareholder Benefits

Once a year, we send a gift to shareholders* who own at least 100 shares of the Company's stock continuously for one year or more as of March 31 of each year. These shareholders can select a gift from the table on the right, according to the number of shares they hold, as shown in the table on the left.

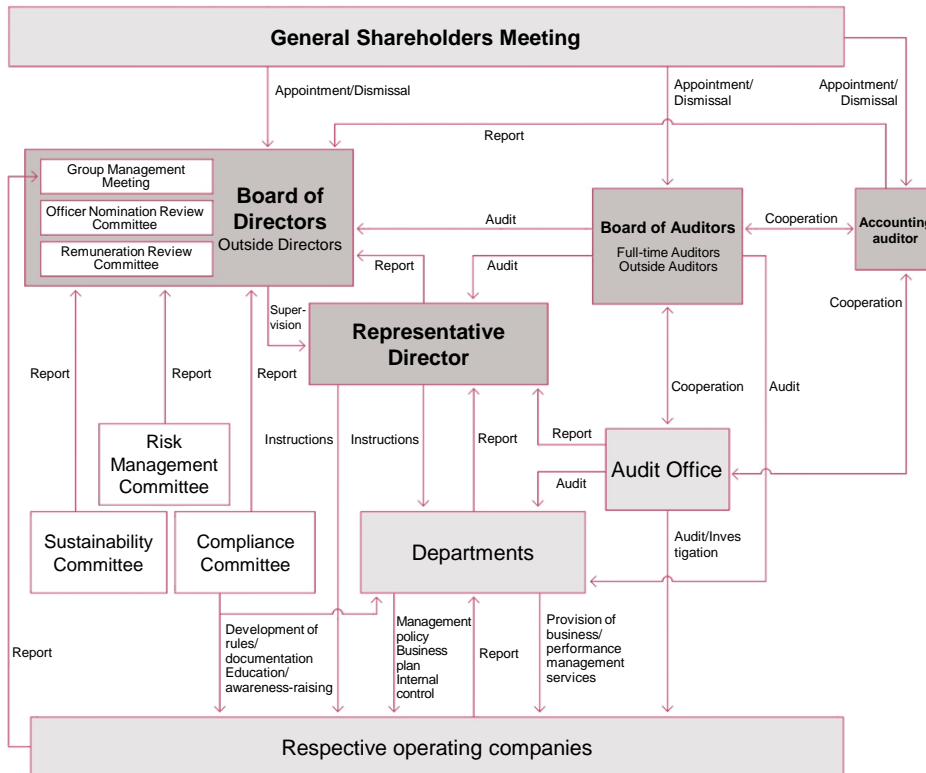
Number of shares held	Details of the gift
100 – 1,000	Assorted canned foods, etc. worth 3,000 yen
1,000 – 2,000	Assorted canned foods, etc. worth 6,000 yen
2,000 –	Assorted canned foods, etc. worth 8,000 yen

Note: Shareholders who are listed or registered on all of the Company's stockholder lists as of the record dates (September 30 and March 31) of the current and previous years, with a holding of at least 100 shares and the same shareholder number.

Course	Outline
(1)	Assorted canned foods Canned foods filled in cans manufactured by the Hokkan Group
(2)	Assorted sweets Sweets in beautifully designed cans manufactured by the Hokkan Group
(3)	Variety set Canned foods filled in cans manufactured by the Hokkan Group, and canned sweets
(4)	Donations to food aid organizations Instead of sending complimentary gifts to shareholders, we donate an amount equivalent to the gift to food aid organizations, whose mission is eradicate hunger.
(5)	Donations to nature conservation organizations Instead of sending complimentary gifts to shareholders, we donate an amount equivalent to the gift to nature conservation organizations.

Our Basic Approach to Corporate Governance

(Schematic diagram of corporate governance)



- A business management system centered on **the Board of Directors** and **the Board of Auditors**
We place focus on strengthening management transparency and enhancing corporate governance as our priorities.
- In principle, **the Board of Directors** holds its meeting monthly. The aim of the meeting is to make decisions on important matters, supervise the business execution, establish internal control systems, review the status of operation of the systems, and receive reports from **the Compliance Committee, Risk Management Committee, and the Sustainability Committee** to supervise the Group's risk management practices.
- **The Board of Auditors** holds a meeting regularly. The aim of the meeting is to carry out a stringent audit of Directors' execution of duties.
- We have set out the Policy on Appointment and Removal of Directors and Auditors to ensure the transparency in the officer appointment process. The majority of **the Officer Nomination Review Committee** shall be independent outside directors.
- We established the Policy for Determining Officers' Remuneration so that executive remuneration can provide a healthy incentive towards maximizing corporate value. The majority of **the Remuneration Review Committee** shall be independent outside directors.
- **Accounting Auditor**: Moore Mirai & Co.
We appointed Moore Mirai & Co. to conduct the Companies Act audits and the Financial Instruments and Exchange Act audits of the Company and the Group.
- Under the holding company system, we established the **Audit Office** to strengthen internal auditing and ensure regulatory compliance, fairness, and ethics in our business activities.

Officer Structure

List of Officers and Directors' Skill Matrix

In order for the Company's Board of Directors to fulfill its roles and responsibilities appropriately, we expect each Director to demonstrate the knowledge and abilities (skills) below.

The Company considers that its Board of Directors as a whole is equipped with necessary skills.

Name	Positions and Responsibilities (Main profession, qualification, etc.)	Corporate Management	Sustainability	Corporate Planning M&A	Global Business	Group Business	Finance Accounting Tax Affairs	Legal Risk Management Compliance	HR Development
Kosuke Ikeda	President and Representative Director	●		●	●	●			
Yasuhiro Sato	Director and Senior Executive Managing Officer	●	●			●			
Hideaki Tada	Director and Senior Executive Managing Officer	●				●			
Takuya Takeda	Director and Executive Managing Officer General Manager of the General Affairs Dept. and Human Resources Dept.	●						●	●
Toshiaki Sunahiro	Director and Executive Managing Officer General Manager of the Accounting & Finance Dept., Corporate Planning Dept., and Overseas Business Dept.			●	●		●		
Akiko Fujita	Outside Director (university professor)		●				●		
Kazuhide Koda	Outside Director (certified public accountant)						●		
Atsuko Watanabe	Outside Director (lawyer)							●	
Takashi Furukawa	Outside Director (capitalist)	●		●	●				
Koji Ishikawa	Full-time Auditors								
Motoki Watanabe	Auditor								
Tetsuya Suzuki	Outside Auditor (certified public tax accountant)								
Masahiro Tajima	Outside Auditor (lawyer)								

Note 1: Skills that the Company particularly expects each Director to demonstrate are determined by the Board of Directors with reference to the career summary of each Director. (Our criteria require Internal Directors to possess work experience of serving in the position of General Manager or higher for a certain period of time.)

Note 2: The green-colored skills are those the Company particularly expects Outside Directors to demonstrate.

Officers

■ Definitions of Skills to Be Held by the Company's Board Members

Skills	Definitions
(1) Corporate management	Skills to make managerial decisions from a broad perspective and to execute business management toward the enhancement of the Group's corporate value over a medium to long term, based on experience of corporate management in the position of the President or posts with responsibilities equivalent thereto, and with deep insight into and experience in corporate governance, management strategies, management planning, etc.
(2) Sustainability	Skills to promote sustainability management from the perspective of enhancing corporate value over a medium to long term based on issues of material importance for the Group
(3) Corporate planning, M&A	Skills to formulate and implement management strategies and management plans, inclusive of new business development and M&A, toward further development of the Group's businesses
(4) Global business	Skills to execute business operation toward further development, based on deep knowledge and experience in the Group's overseas operation and global business as a whole
(5) Group business	Skills to execute business operation toward further development, based on deep knowledge and experience in technical development, production, sales, etc. concerning the Group's three mainstay businesses (container, filling, and global businesses)
(6) Finance & accounting, tax affairs	Skills to execute business management toward the enhancement of the Group's corporate value over a medium to long term based on deep knowledge and experience regarding finance, accounting, and tax affairs, which are fundamental to management strategies and business management
(7) Legal, risk management, compliance	Skills to execute business management toward the enhancement of the Group's corporate value over a medium to long term based on deep knowledge and experience regarding legal affairs, risk management, and compliance, which are fundamental to management strategies and corporate governance
(8) Human resources development	Skills to promote human resource strategies such as retention of a diverse workforce and supporting their growth from the perspective of enhancing the Group's corporate value over a medium to long term

Compliance with the Corporate Governance Code (CGC)

■ CGC Principles for which the Company currently selects the “explain” option

➤ We selected the “comply” option for all CGC principles except for the following supplementary principle:

CGC Principles for which the Company selected the “Explain” option	Our response
<p>2.4.1</p> <p>Companies should present their policies and voluntary and measurable goals for ensuring diversity in the promotion to core human resources, such as the promotion of women, foreign nationals and midcareer hires to middle managerial positions, as well as disclosing their status.</p> <p>In addition, in light of the importance of human resource strategies for increasing corporate value over the mid- to long-term, companies should present its policies for human resource development and internal environment development to ensure diversity, as well as the status of their implementation.</p>	<p>We stated in our management vision that we continue to be a fair corporate group giving credits to those contributing to our business. The Company appoints managers based on the individuals’ ability and career formation, regardless of gender, nationality, and background, and discloses the current status of appointments.</p> <p>On the other hand, the Company hopes to hire and appoint people in a fair and just manner in line with its management vision, rather than based on a uniform numerical target. As a result, the Company selected the “explain” option.</p>

➤ For details, please refer to the Corporate Governance Report.

Disclosure of Other Matters Concerning Corporate Governance

■ Corporate Governance Guidelines

- The Company discloses its Corporate Governance Guidelines based on the resolution of its Board of Directors, in order to summarize the concept of corporate governance that the Company and the Group should comply with in the business management, and to contribute to the promotion and enhancement of dialogue with shareholders, investors, and other stakeholders.

https://hokkanholdings.co.jp/wp/wp-content/themes/hokkan_hd/pdf/ir/pdf/governance/cgguideline.pdf

■ Evaluation of the Board's Effectiveness

- Every year, we commission a third-party organization to conduct a questionnaire survey to all Directors and Company Auditors on the overall effectiveness of the Board of Directors. Based on the analysis results of the survey, issues that need to be addressed and corresponding solutions are discussed by the Board.

An evaluation of the effectiveness of the Company's Board of Directors carried out in March 2026 found that the Board as a whole is functioning mostly effectively. A summary of the evaluation can be accessed at the following URL:

https://hokkanholdings.co.jp/en/wp-content/themes/hokkan_hd_eng/pdf/ir/pdf/governance/evaluation.pdf

**For details on other corporate governance initiatives,
please visit our website.**

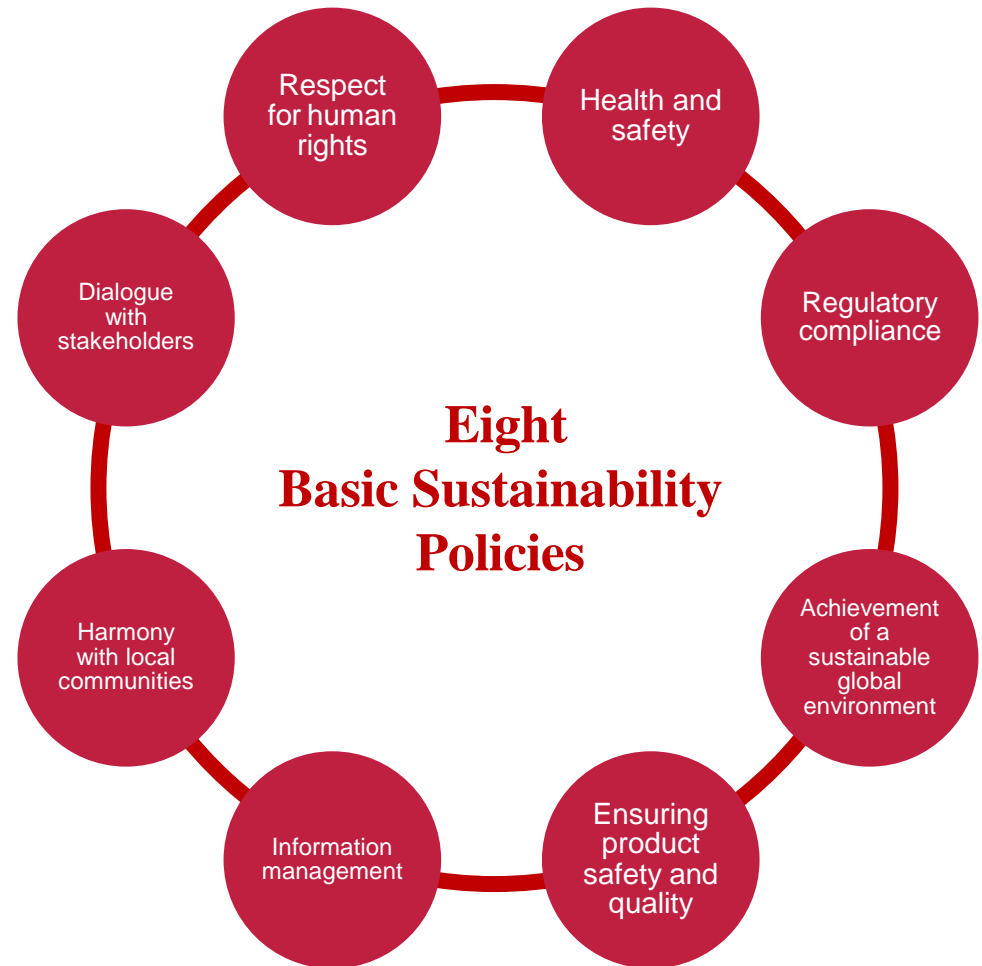
<https://hokkanholdings.co.jp/en/ir/governance/>

Our Basic Approach to Sustainability

Hokkan Group clearly recognizes that our activities must be sustainable and in harmony with the environment and society in order for us to continue growing in each of our business fields.

To this end, we will proactively work toward solving various social challenges directly and indirectly related to our business activities.

We implement our sustainability initiatives based on the eight basic policies to solve issues raised therein. In particular, we place importance on the achievement of a sustainable global environment, development of environmentally friendly products, and harmony with local communities.



Circular Economy Initiatives in Partnership with Local Communities

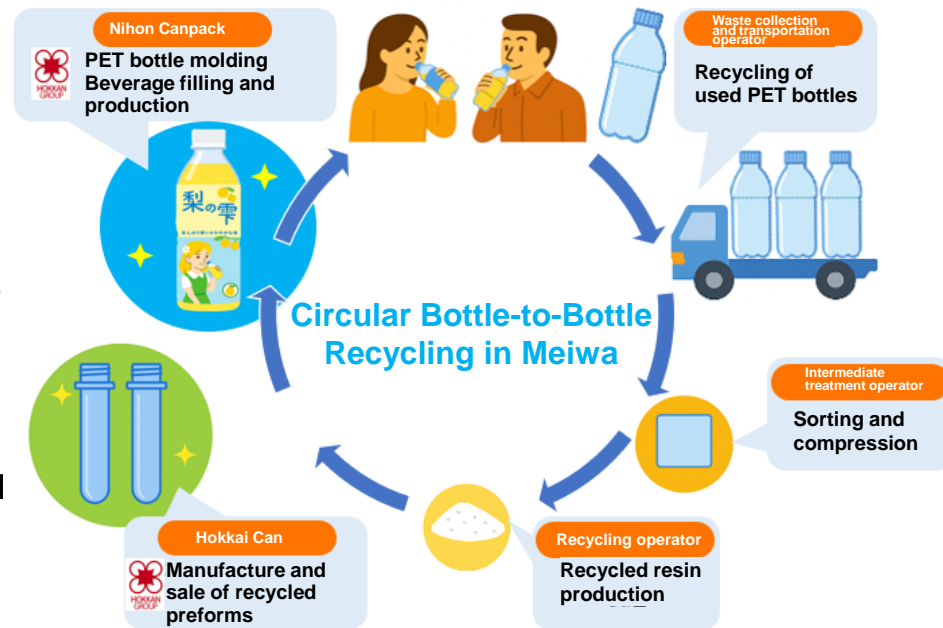
Nihon Canpack Co., Ltd. and Meiwa Town, Gunma Prefecture, entered into the following agreement on December 16, 2025, with the aim of promoting a circular economy and preserving the local environment.

○ Name of Agreement

“Meiwa–Nihon Canpack Circular Bottle-to-Bottle Recycling Agreement”

○ Overview and Purpose of the Agreement

This Agreement promotes an initiative to collect used PET bottles generated in Meiwa Town, recycle them into recycled resin, and horizontally recycle them into new PET bottles (bottle-to-bottle recycling). Nihon Canpack has its main factory in Meiwa Town, Gunma Prefecture, and aims to contribute to the local community through the production of “Nashi no Shizuku Meiwa,” an original beverage developed by the town’s Chamber of Commerce and Industry. Under this Agreement, our subsidiary Hokkai Can also participates in the manufacturing process for recycled PET bottles, which are then molded into PET bottles and filled with beverages by Nihon Canpack. This initiative serves as an environmental education program that teaches local children how recycling works and why it is important, while also contributing to the reduction of CO₂ emissions.



Initiatives for the Sustainable Use of Water Resources and Contribution to a Decarbonized Society

Nihon Canpack is engaged in activities to conserve watershed and protect forests in order to safeguard the watershed essential to beverage production. The company has recently entered into an agreement with the Gunma Forest Management Office of the Kanto Regional Forest Office under the Forestry Agency of the Ministry of Agriculture, Forestry and Fisheries. Under the agreement, 84.46 hectares of national forest located on Mount Akagi have been named the “Nihon Canpack Watershed Conservation Forest,” and the company will promote forest conservation activities such as wildlife damage control and biodiversity surveys. To date, the company has developed 10.5 hectares of prefectural forest and approximately 2.7 hectares of privately owned forest on the slopes of Mount Akagi as the “Nihon Canpack Forest.” Through a variety of initiatives, including ongoing thinning, tree planting, and underbrush clearing, it has protected these forests and contributed to maintaining and enhancing their water retention functions. All of these forests are located on Mount Akagi. Rain that falls in these forests flows through streams and is naturally filtered as it permeates the ground, becoming a valuable water resource used by four factories in Gunma Prefecture. The company will continue to contribute to the protection of the local environment and the sustainability of water resources, while further strengthening its efforts toward the realization of a decarbonized society.



“Nihon Canpack Watershed Conservation Forest” sign



Wildlife damage control activities

(Left: Tree damaged by wildlife, Right: After implementation of control measures)
PP bands were wrapped around the trees to prevent damage caused by bears seeking sap.

Sustainability Initiatives

■ Materiality Goals and KPIs

We are pursuing initiatives centered on eight materialities. For more details, please visit our website.

<https://hokkanholdings.co.jp/en/sustainability/>

■ Third-party verification of greenhouse gas (GHG) emissions

- We underwent a third-party verification by the Japan Management Association according to the ISO 14064-3 certification standard with regard to greenhouse gas emissions (Scope 1, 2, 3) for FY2024.

[Data Collection | Hokkan Holdings Limited \(hokkanholdings.co.jp\)](#)

■ Disclosure of non-financial information

- Endorsement of TCFD recommendations and disclosure; environmental initiatives

<https://hokkanholdings.co.jp/en/sustainability/>

■ Publication of the Sustainability Report 2025

- We publish a summary of the Group's sustainability initiatives in a PDF format.

https://hokkanholdings.co.jp/wp/wp-content/themes/hokkan_hd/pdf/csr/pdf/202509.pdf

For the details of our sustainability initiatives, please visit our website.

<https://hokkanholdings.co.jp/sustainability/>

Consolidated Balance Sheet



Billions of yen

Item	3/31/2025	3/31/2026	Difference	Item	3/31/2025	3/31/2026	Difference
Current assets	51.6	49.4	-2.2	Liabilities	70.0	75.7	+5.6
Cash and deposits	13.3	10.1	-3.2	Current liabilities	33.7	35.4	+1.6
Trade and other receivables	24.9	24.2	-0.7	Notes and accounts payable	14.8	14.5	-0.3
Inventories	10.3	10.9	+0.5	Short-term borrowings	11.1	12.5	+1.4
Other	2.9	4.1	+1.1	Other	7.8	8.3	+0.5
Non-current assets	80.6	89.1	+8.5	Non-current liabilities	36.3	40.3	+3.9
Property, plant and equipment	59.2	66.6	+7.3	Long-term borrowings/bonds	30.4	33.7	+3.2
Buildings and structures	16.8	20.8	+4.0	Other	5.8	6.5	+0.7
Machinery and vehicles	16.5	17.8	+1.2				
Land	18.5	18.5	-0.0	Net assets	62.2	62.8	+0.6
Other	7.3	9.3	+2.0	Shareholders' equity	50.1	51.0	+0.8
Intangible non-current assets	6.1	6.0	-0.1	Accumulated other comprehensive income	7.3	9.3	+1.9
Investments and other assets	15.1	16.5	+1.3	Non-controlling interests	4.7	2.5	-2.2
Total assets	132.3	138.6	+6.3	Total liabilities and net assets	132.3	138.6	+6.3
				(Shareholder equity ratio)	43.4%	43.5%	+0.1%pts

■ Main factors of change

- (Assets) Increase in property, plant and equipment, investment securities, inventories, etc. (+7.3 billion yen, +0.7 billion yen, and +0.5 billion yen, respectively)
 Decrease in cash and deposits and goodwill, etc. (-3.2 billion yen and -0.3 billion yen, respectively)
- (Liabilities) Increase in long-term and short-term borrowings, deferred tax liabilities, etc. (+3.2 billion yen, +1.4 billion yen, and +0.8 billion yen, respectively)
 Decrease in notes and accounts payable, accrued expenses, lease liabilities, etc. (-0.3 billion yen, -0.2 billion yen, and -0.1 billion yen, respectively)
- (Net assets) Increase in profit attributable to owners of parent and valuation difference on available-for-sale securities, etc. (+3.2 billion yen and +0.7 billion yen, respectively)
 Decrease in non-controlling interests and dividend payments, etc. (-2.2 billion yen and -1.2 billion yen, respectively)

Cash Flows

Billions of yen

	FYE Mar. 2025	FYE Mar. 2026	Difference	Major Components
Cash flows from operating activities	12.5	9.3	-3.1	Income before income taxes and others: 4.4 billion yen Depreciation: 6.3 billion yen Increase in other assets: -0.7 billion yen Income taxes paid: -0.7 billion yen
Cash flows from investing activities	-10.1	-11.8	-1.7	Proceeds from sale of investment securities: 0.8 billion yen Purchases of PP&E: -12.4 billion yen
Cash flows from financing activities	-1.7	-0.6	+1.0	Proceeds from long-term borrowings: 4.1 billion yen Dividends paid: -1.2 Purchase of shares of subsidiaries not resulting in change in scope of consolidation: -3.4 billion yen
Effect of exchange rate change on cash and cash equivalents	-0.1	0.0	+0.1	
Net increase (decrease) in cash and cash equivalents	0.4	-3.1	-3.6	
Cash and cash equivalents at end of period	13.2	10.1	-3.1	
Free cash flows	2.3	-2.4		Operating CF + Investment CF

Financial Results



Billions of yen

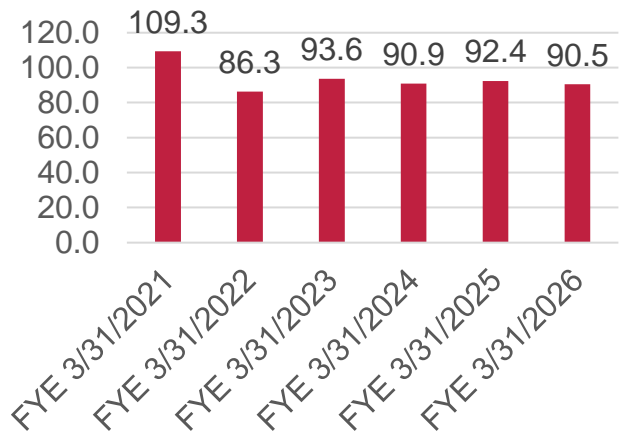
	FYE Mar. 2021	FYE Mar. 2022	FYE Mar. 2023	FYE Mar. 2024	FYE Mar. 2025	FYE Mar. 2026
Net sales	109.3	86.3	93.6	90.9	92.4	90.5
Operating profit	0.7	1.3	-0.4	4.3	4.5	3.7
Ordinary profit	2.1	1.4	0.3	5.0	5.1	4.1
Profit attributable to owners of parent	-0.3	-1.2	-2.0	2.7	3.2	3.2
Earnings per share	-30.22 yen	-101.23 yen	-164.32 yen	222.16 yen	265.60 yen	266.27 yen
Total assets	146.7	142.3	129.2	134.0	132.3	138.6
Net assets	57.2	57.0	54.8	60.8	62.2	62.8
ROE	-0.7%	-2.3%	-3.9%	5.1%	5.7%	5.6%

Financial Results



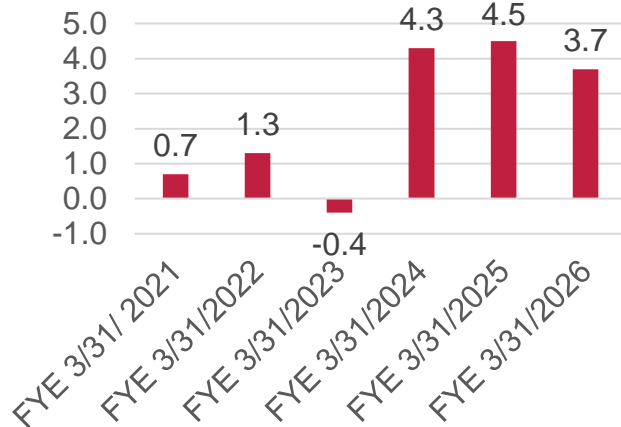
Billions of yen

Net sales



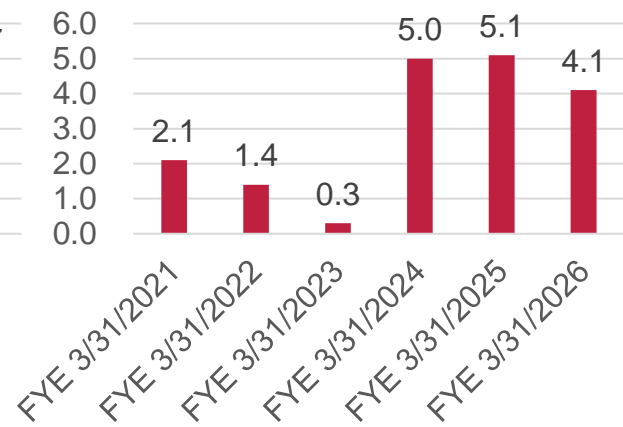
Billions of yen

Operating profit



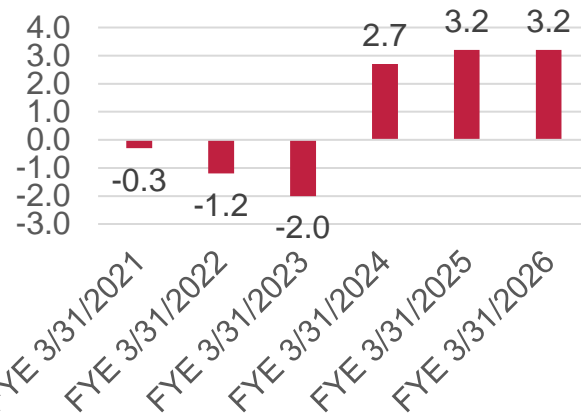
Billions of yen

Ordinary profit



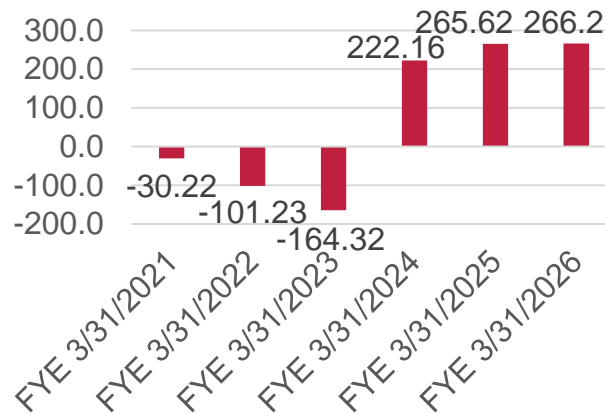
Billions of yen

Profit attributable to owners of parent



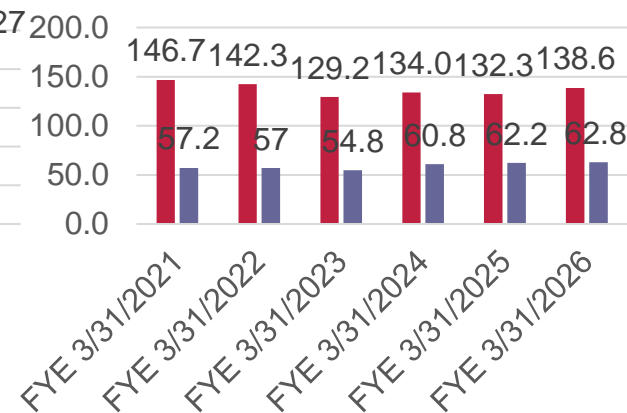
Yen

Earnings per share

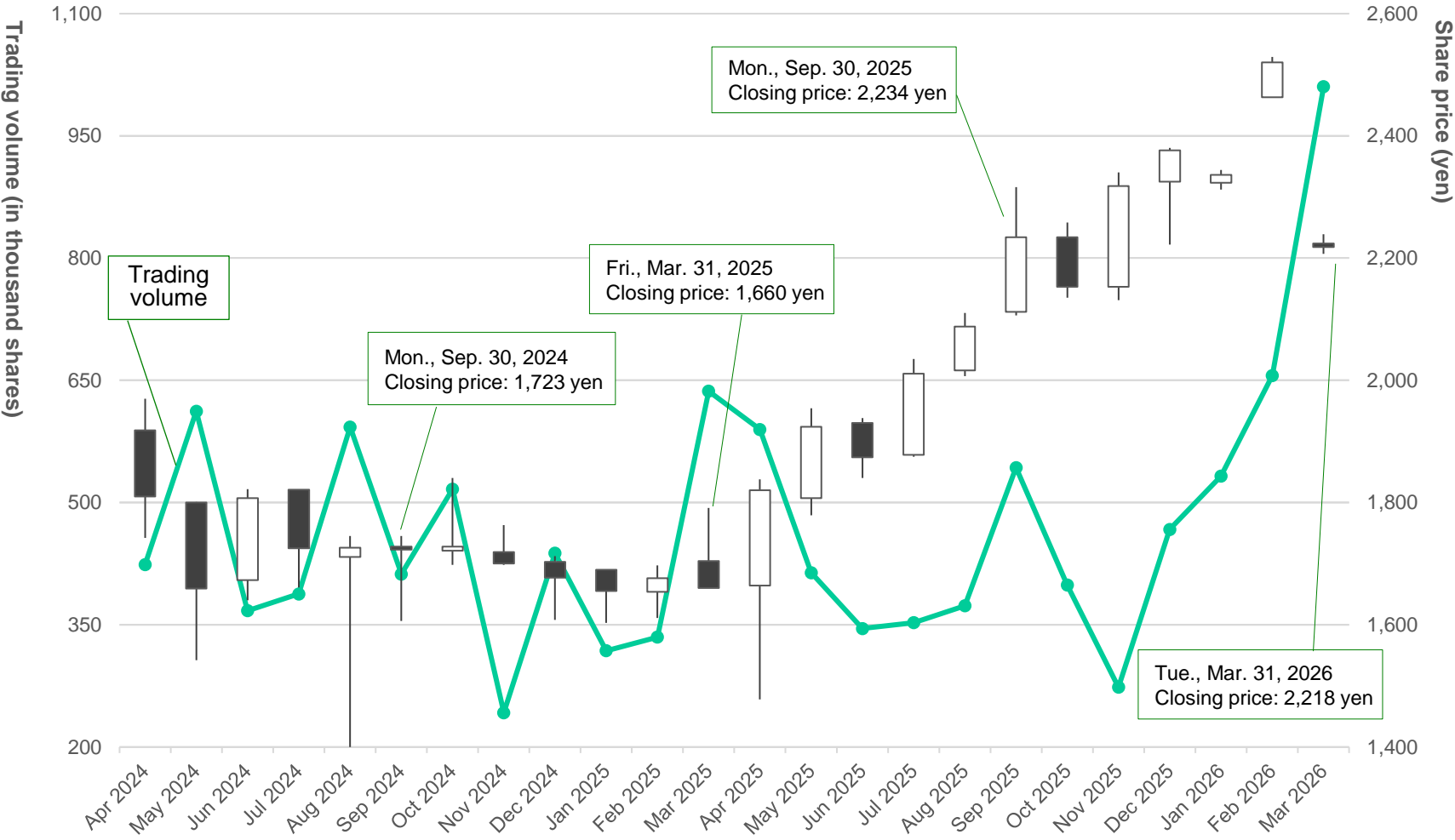


Billions of yen

Total assets/Net assets



Share Price Movements (Monthly)





Business Forecast and Future Prospect

Of all the information included herein, business forecast, management plans, management strategies, management policies etc. that we disclose, information that is not historical facts represents forward looking statements prepared to reflect management's decisions based on information available to the Company at the time and on certain assumptions that it deems reasonable. Actual results may differ significantly from those discussed in the forward-looking statements due to various risks and uncertainties.