ITO EN, LTD.

September 1, 2026
ITO EN, LTD. Securities numbers : 2593 (Common Stock)
: 25935 (Class-A Preferred Stock)
(URL https://www.itoen.co.jp)
47-10, Honmachi 3 chome, Shibuya-ku, Tokyo
Representative: Daisuke Honjo (President)

For Immediate Release

Consolidated Financial Results

Under Japanese Standards for the First Quarter of the Fiscal Year Ending April 30, 2027 (Unaudited)

Scheduled date of commencement of dividend payment: –
Supplementary documents for results prepared: Yes
Results presentation held: None

(Figures are rounded down to million yen.)

1. Consolidated Performance for the First Quarter of the Fiscal Year Ending April 30, 2027 (May 1, 2026 - July 31, 2026)

(1) Consolidated Results of Operations – cumulative (% indicates year on year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
7/31/2026	135,180	3.3	10,200	22.0	10,122	13.4	6,559	14.8
7/31/2025	130,875	4.7	8,360	17.3	8,924	23.6	5,712	28.6

Note 1: Comprehensive income 7/31/2026: 7,219 million yen [5.7%] 7/31/2025: 6,828 million yen [50.4%]

	Earnings per share	Earnings per share (diluted)
	Yen	Yen
7/31/2026	56.93	56.81
7/31/2025	49.60	49.50

Note 2: The per share information pertains to Common Stock. For per share information for Class-A Preferred Stock, refer to "Reference" below.

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
7/31/2026	370,189	181,892	48.7
4/30/2026	342,667	177,951	51.4

Reference: Shareholders' equity 7/31/2026: 180,255 million yen 4/30/2026: 176,173 million yen

2. Dividends

	Dividend per share				
	First quarter end	Second quarter end	Third quarter end	Year end	Full year
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended 4/30/2026	–	24.00	–	24.00	48.00
Fiscal year ending 4/30/2027	–				
Fiscal year ending 4/30/2027 (Forecast)		26.00	–	26.00	52.00

Note 1: Revision to the most recently disclosed dividend forecast: None
Note 2: The dividend per share pertains to Common Stock. For dividend per share for Class-A Preferred Stock, refer to "Reference" below.

3. Forecasted Consolidated Results for the Fiscal Year Ending April 30, 2027 (May 1, 2026 - April 30, 2027)

(% indicates year on year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
4/30/2027	500,000	0.4	20,000	(7.8)	20,500	(11.9)	11,430	229.7	95.44

Note 1: Revision to the most recently forecasted consolidated results: None
Note 2: The per share information in forecasted consolidated results pertains to Common Stock. For per share information for Class-A Preferred Stock, refer to "Reference" below.

Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Application of special accounting methods in preparation for quarterly consolidated financial statements: Yes

Note: For further details, please refer to the section of “(3) Notes to Quarterly Consolidated Financial Statements, (Application of Special Accounting Methods in Preparation for Quarterly Consolidated Financial Statements)” of “2. Quarterly Consolidated Financial Statements and Main Notes” on page 8 of the attached material.

(3) Changes in accounting policies, changes in accounting estimates, and restatements

i. Changes in accounting policies associated with revisions to accounting standards: None

ii. Changes in accounting policies other than i. above: None

iii. Changes in accounting estimates: None

iv. Restatements: None

(4) Number of issued shares (common stock)

i. Number of issued shares (including treasury stock)	7/31/2026	85,212,380 shares	4/30/2026	85,212,380 shares
ii. Number of treasury stock	7/31/2026	889,863 shares	4/30/2026	889,863 shares
iii. Average number of shares outstanding during the period	Three months ended 7/31/2026	84,322,517 shares		
	Three months ended 7/31/2025	84,308,038 shares		

Note: The “Number of issued shares” pertains to Common Stock. For “Number of issued shares” for Class-A Preferred Stock, refer to “Reference” below.

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

* Request for appropriate use of the business outlook and other special remarks

Forward-looking statements in this document, including forecasts, are based on information available to management at the time of the announcement, which management assumes to be reasonable. Because of variable factors, actual results may differ from the forecast figures.

Reference

(1) Per share information of Class-A Preferred Stock

	Earnings per share (consolidated)	Earnings per share (diluted) (consolidated)
Three months ended	Yen	Yen
7/31/2026	56.93	56.81
7/31/2025	49.60	49.50

(2) Dividends – Class-A Preferred Stock

	Dividend per share				
	First quarter end	Second quarter end	Third quarter end	Year end	Full year
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended 4/30/2026		30.00		30.00	60.00
Fiscal year ending 4/30/2027	–				
Fiscal year ending 4/30/2027 (Forecast)		33.00	–	33.00	66.00

Note: Revision to the most recently disclosed dividend forecast: None

(3) Per share information of Class-A Preferred Stock in forecasted results

	Earnings per share (consolidated)
Fiscal year ending	Yen
4/30/2027	109.44

Note: Revision to the most recently forecasted results: None

(4) Number of issued shares – Class-A Preferred Stock

i. Number of issued shares (including treasury stock)	7/31/2026	32,246,962 shares	4/30/2026	32,246,962 shares
ii. Number of treasury stock	7/31/2026	1,339,333 shares	4/30/2026	1,339,088 shares
iii. Average number of shares outstanding during the period	Three months ended 7/31/2026	30,907,761 shares		
	Three months ended 7/31/2025	30,852,671 shares		

Contents of Attachments

1. Qualitative Information Regarding Consolidated Financial Results for This Quarter

(1) Explanations Regarding Consolidated Results of Operations

During the first three months of the fiscal year ending April 30, 2027 (May 1, 2026 - July 31, 2026), the Japanese economy continued to experience a gradual recovery trend, supported by improvements in the employment and income environment and the effects of various policies. However, the outlook remains uncertain due to factors such as the impact of the situation in the Middle East and trade policies in the United States, and the surge in raw material and energy prices.

Under these business conditions, the ITO EN Group has formulated a medium-term management plan aimed at sustainable growth. As part of this plan, we are working on the reorganization and strengthening of our business foundation. In May of this year, we integrated the Group’s vending machine-related businesses and established ITO EN NEOS, LTD. By optimizing sales areas and distribution networks, we aim to improve profitability and enhance business efficiency. Furthermore, in our overseas business, we are targeting business expansion in over 60 countries and regions by the fiscal year ending April 30, 2029 (currently selling in 52 countries and regions). In the countries and regions where we are already operating, sales volumes of beverage products and tea bag products are increasing, and brand recognition is steadily improving.

As a result, the business performance of the Group for the first three months of the fiscal year ending April 30, 2027 was as follows.

Net sales	135,180 million yen, up 3.3%
Operating income	10,200 million yen, up 22.0%
Ordinary income	10,122 million yen, up 13.4%
Profit attributable to owners of parent	6,559 million yen, up 14.8%

Performance by each of the business segments was as follows.

<Tea Leaves and Beverages Business>

Net sales in the Tea Leaves and Beverages Business remained strong due to the penetration effects of price revisions implemented both domestically and internationally. In terms of profits, despite being affected by rising prices, profitability improved significantly due to lower promotional expenses and reduced depreciation following the impairment of the vending machine business in the previous fiscal year. Going forward, we will continue to roll out our marketing efforts with Shohei Ohtani and promote the further global expansion of “*Oi Ocha.*”

As a result of these activities, the Tea Leaves and Beverages Business recorded net sales of 120,629 million yen, up 2.7% year on year, and operating income of 8,993 million yen, up 23.5% year on year.

<Restaurant Business>

The specialty coffee shop “*TULLY’S COFFEE*” launched a collaboration with an international artist in July of this year, which resulted in significant increases in customer traffic and sales. Furthermore, regarding new store openings, we have expanded our stores in various formats while differentiating ourselves from other companies, such as the “Kintetsu Fuse Station Store,” which features an interior design that incorporates local characteristics, and the “Express Mejiro Station Front Store,” which offers a wide variety of limited-menu items. As of the end of July 2026, the total number of stores was 855, up 5 stores from the end of the previous fiscal year.

As a result of these activities, the Restaurant Business recorded net sales of 12,405 million yen, up 8.4% year on year, and operating income of 991 million yen, up 9.3% year on year.

<Others>

The Others recorded net sales of 2,146 million yen, up 9.5% year on year, and operating income of 220 million yen, up 23.1% year on year.

(2) Explanations Regarding Consolidated Financial Position

The following is a consolidated financial position at the end of the first quarter of the fiscal year ending April 30, 2027.

Total assets as of July 31, 2026 stood at 370,189 million yen, increased by 27,521 million yen from the end of the previous fiscal year. These changes in total assets mainly reflected a decrease of 11,620 million yen in “Cash and deposits,” an increase of 13,880 million yen in “Accounts receivable - trade,” an increase of 6,232 million yen in “Merchandise and finished goods,” an increase of 13,821 million yen in “Raw materials and supplies,” an increase of 1,692 million yen in “Other” under “Property, plant and equipment,” and an increase of 1,664 million yen in “Investments and other assets.”

Liabilities as of July 31, 2026 stood at 188,296 million yen, increased by 23,580 million yen from the end of the previous fiscal year. These changes in liabilities mainly reflected an increase of 12,601 million yen in “Accounts payable - trade,” an increase of 8,316 million yen in “Short-term loans payable,” an increase of 1,508 million yen in “Accrued expenses,” a decrease of 2,112 million yen in “Provision for bonuses,” and an increase of 2,909 million yen in “Other” under “Current liabilities.”

Net assets as of July 31, 2026 stood at 181,892 million yen, increased by 3,941 million yen from the end of the previous fiscal year. This mainly reflected an increase of 6,559 million yen in “Retained earnings” due to “Profit attributable to owners of parent,” and a decrease of 2,958 million yen in “Retained earnings” due to “Dividends of surplus.”

(3) Explanations Regarding Forecasts for Consolidated Results and Future Outlook

As for the consolidated business outlook for the fiscal year ending April 30, 2027, no changes have been made to the forecasts that were announced on June 1, 2026.

2. Quarterly Consolidated Financial Statements and Main Notes

(1) Quarterly Consolidated Balance Sheet

As of April 30, 2026 and July 31, 2026

(Millions of yen)

	As of April 30, 2026	As of July 31, 2026
Assets		
Current assets		
Cash and deposits	75,193	63,573
Notes receivable - trade	68	96
Accounts receivable - trade	70,020	83,901
Merchandise and finished goods	56,966	63,198
Raw materials and supplies	17,193	31,015
Other	18,091	20,072
Allowance for doubtful accounts	(355)	(290)
Total current assets	**237,179**	**261,567**
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	26,373	26,395
Land	23,674	23,666
Leased assets, net	3,164	2,729
Other, net	12,457	14,150
Total property, plant and equipment	**65,669**	**66,941**
Intangible assets		
Goodwill	1,071	1,006
Other	6,374	6,636
Total intangible assets	**7,446**	**7,643**
Investments and other assets		
Other	32,529	34,194
Allowance for doubtful accounts	(157)	(157)
Total investments and other assets	**32,371**	**34,036**
Total non-current assets	**105,487**	**108,622**
Total assets	**342,667**	**370,189**
Liabilities		
Current liabilities		
Accounts payable - trade	36,170	48,772
Short-term loans payable	5,997	14,314
Lease obligations	1,134	1,113
Accrued expenses	34,136	35,644
Income taxes payable	3,593	3,741
Provision for bonuses	4,674	2,561
Other	8,254	11,163
Total current liabilities	**93,961**	**117,312**
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term loans payable	46,037	45,918
Lease obligations	2,470	2,888
Net defined benefit liability	6,369	6,435
Other	5,876	5,741
Total non-current liabilities	**70,754**	**70,984**
Total liabilities	**164,715**	**188,296**

Quarterly Consolidated Balance Sheet – Continued

(Millions of yen)

	As of April 30, 2026	As of July 31, 2026
Net assets		
Shareholders' equity		
Capital stock	19,912	19,912
Capital surplus	4,788	4,788
Retained earnings	151,162	154,763
Treasury shares	(5,764)	(5,765)
Total shareholders' equity	**170,099**	**173,699**
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,820	3,157
Revaluation reserve for land	(6,074)	(6,074)
Foreign currency translation adjustment	8,334	8,510
Remeasurements of defined benefit plans	994	962
Total accumulated other comprehensive income	**6,074**	**6,556**
Share acquisition rights	**47**	**47**
Non-controlling interests	**1,730**	**1,589**
Total net assets	**177,951**	**181,892**
Total liabilities and net assets	**342,667**	**370,189**

(2) Quarterly Consolidated Statement of Income and Comprehensive Income

From May 1 to July 31, 2025 and 2026

Quarterly Consolidated Statement of Income

(Millions of yen)

	Three months ended July 31, 2025	Three months ended July 31, 2026
Net sales	**130,875**	**135,180**
Cost of sales	82,328	84,916
Gross profit	**48,547**	**50,264**
Selling, general and administrative expenses	40,186	40,063
Operating income	**8,360**	**10,200**
Non-operating income		
Interest income	104	72
Dividend income	57	66
Share of profit of entities accounted for using equity method	16	40
Foreign exchange gains	377	28
Other	275	221
Total non-operating income	**832**	**430**
Non-operating expenses		
Interest expenses	174	290
Loss on cancellation of leases	43	123
Other	50	93
Total non-operating expenses	**268**	**508**
Ordinary income	**8,924**	**10,122**
Extraordinary income		
Gain on sales of non-current assets	1	150
Total extraordinary income	**1**	**150**
Extraordinary losses		
Loss on sales of non-current assets	–	47
Loss on abandonment of non-current assets	44	11
Impairment loss	–	0
Loss on valuation of investment securities	39	–
Total extraordinary losses	**84**	**59**
Income before income taxes	**8,841**	**10,212**
Income taxes	**3,053**	**3,519**
Net income	**5,788**	**6,693**
Profit attributable to non-controlling interests	**76**	**133**
Profit attributable to owners of parent	**5,712**	**6,559**

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended July 31, 2025	Three months ended July 31, 2026
Net income	**5,788**	**6,693**
Other comprehensive income		
Valuation difference on available-for-sale securities	469	331
Foreign currency translation adjustment	766	201
Remeasurements of defined benefit plans, net of tax	(188)	(31)
Share of other comprehensive income of entities accounted for using equity method	(6)	25
Total other comprehensive income	**1,040**	**525**
Comprehensive income	**6,828**	**7,219**
Comprehensive income attributable to owners of parent	6,780	7,041
Comprehensive income attributable to non-controlling interests	47	177

(3) Notes to Quarterly Consolidated Financial Statements

(Note Regarding the Company's Position as a Going Concern)

Not applicable

(Note Regarding Significant Changes in the Amount of Shareholders' Equity)

Not applicable

(Application of Special Accounting Methods in Preparation for Quarterly Consolidated Financial Statements)

(Calculation of income taxes)

The effective tax rate after the application of deferred tax accounting to the income before income taxes for the fiscal year including the first quarter under review is reasonably estimated, and the tax expenses are calculated by multiplying income before income taxes by this estimated effective tax rate.

(Notes to Quarterly Consolidated Statement of Cash Flows)

A quarterly consolidated statement of cash flows for the first three months of the fiscal year ending April 30, 2027 (May 1, 2026 - July 31, 2026) has not been prepared. Depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the three months ended July 31, 2025 and 2026 were as follows.

(Millions of yen)

	Three months ended July 31, 2025	Three months ended July 31, 2026
Depreciation	2,221	1,600
Amortization of goodwill	66	65

(Notes on Segment Information, etc.)

[Segment Information]

Information regarding amounts of sales and profits or losses by reporting segment

For the first three months of the fiscal year ended April 30, 2026 (May 1, 2025 - July 31, 2025)

(Millions of yen)

	Reporting Segment				Adjustment	Total
	Tea Leaves /Beverages Business	Restaurant Business	Others	Total		
Net sales:						
(1) Outside	117,467	11,447	1,960	130,875	–	130,875
(2) Intersegment	682	32	158	873	(873)	–
Total net sales	118,149	11,480	2,119	131,748	(873)	130,875
Segment profits	7,281	907	179	8,367	(6)	8,360

Notes: i. The segment profits adjustment includes (66) million yen in amortization of goodwill and 60 million yen in intersegment transactions.

ii. Segment profits are adjusted to the operating income figure on the Quarterly Consolidated Statement of Income.

For the first three months of the fiscal year ending April 30, 2027 (May 1, 2026 - July 31, 2026)

(Millions of yen)

	Reporting Segment				Adjustment	Total
	Tea Leaves /Beverages Business	Restaurant Business	Others	Total		
Net sales:						
(1) Outside	120,629	12,405	2,146	135,180	–	135,180
(2) Intersegment	614	159	42	816	(816)	–
Total	121,244	12,564	2,188	135,997	(816)	135,180
Segment profits	8,993	991	220	10,204	(3)	10,200

Notes: i. The segment profits adjustment includes (51) million yen in amortization of goodwill and 47 million yen in intersegment transactions.

ii. Segment profits are adjusted to the operating income figure on the Quarterly Consolidated Statement of Income.