



Consolidated Financial Results for the Three Months Ended October 31, 2025

FY26 Ending July - Q1 (Aug-Oct) Supplementary Materials

December 11, 2025

Pharma Foods International Co., Ltd.



Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

1. FY26 Ending July - Q1 (Aug-Oct) Financial Results

2. Initiatives of the “New Value Creation 1K Project”

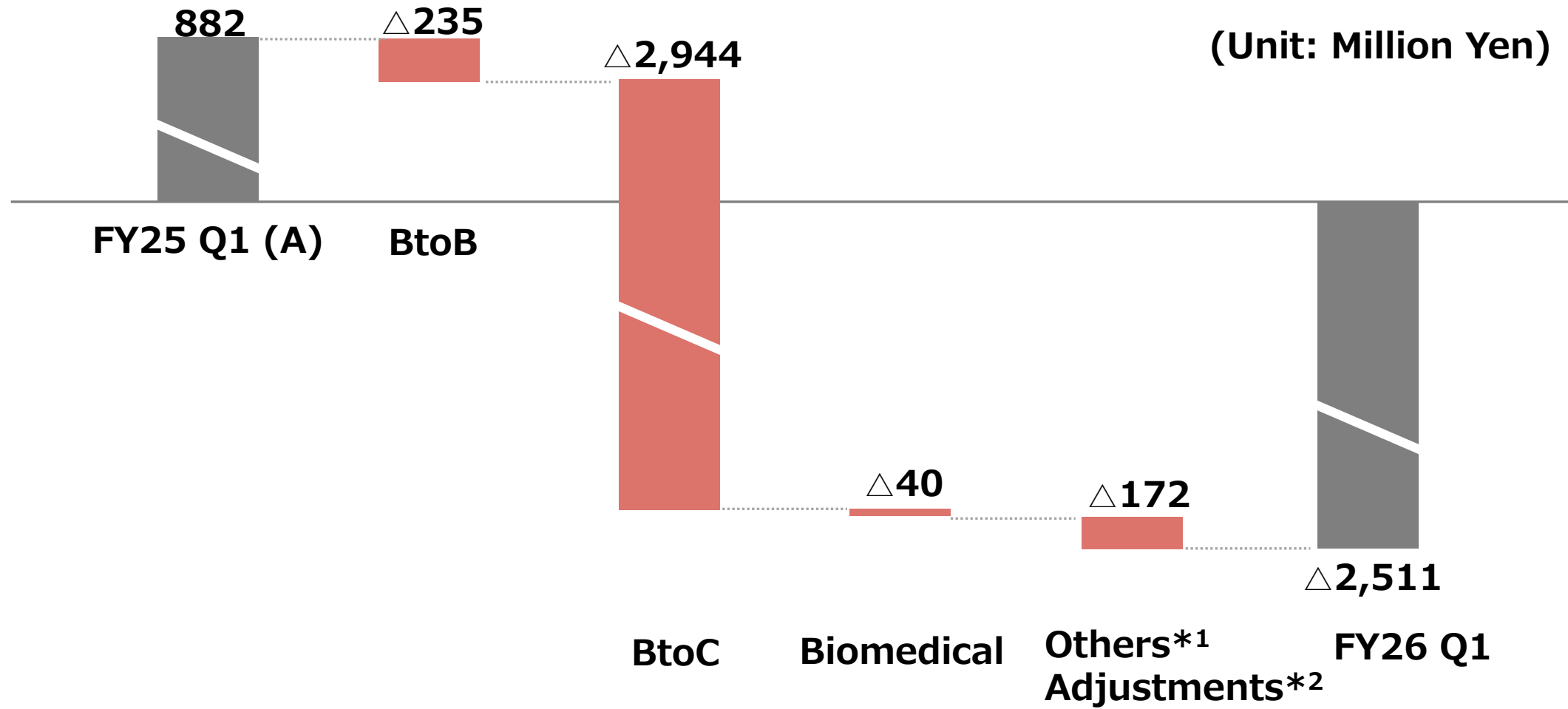
FY26 Q1 Financial Results Highlights

- ✓ Q1 consolidated net sales increased 7.6% YoY, driven by 9.5% growth in the BtoC business.
- ✓ Advertising expenses of 11,434 million yen were recorded as planned to develop new revenue pillars. The full-year forecast remains unchanged.

(Million Yen)	FY26 Q1	FY25 Q1	Change	%
Net Sales	15,712	14,596	1,115	7.6%
Advertising Expenses	11,434	7,943	3,490	43.9%
Operating Profit	△2,511	882	△3,393	—
Ordinary Profit	△2,644	888	△3,532	—
Net Income <small>Attributable to Parent</small>	△1,891	360	△2,251	—
(Yen)	FY26 Q1	FY25 Q1	Change	%
EPS	△65.52	12.86	△78.38	—

Operating Profit Change Factors by Segment – FY26 Q1

- ✓ Advertising investment reached its second-highest quarterly level on record, focusing on new products expected to become future revenue pillars.

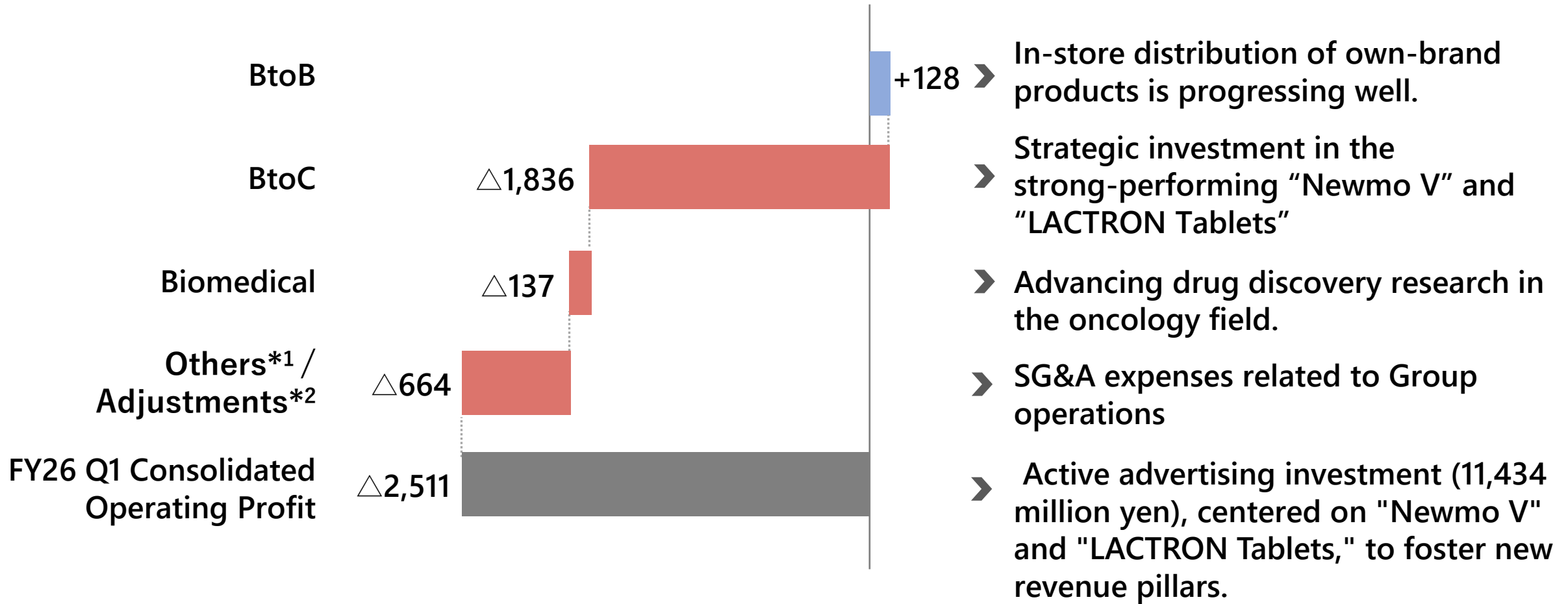


*1 : "Others" includes segments outside the reportable segments, including fund management, World Expo Exhibition Costs and NEDO Subsidized Project Expenses.

*2 : "Adjustments" consist of corporate-wide expenses, including G&A, and depreciation/amortization.

Operating Profit by Segment – FY26 Q1

(Unit: Million Yen)



*1 : "Others" includes segments outside the reportable segments, including fund management, World Expo Exhibition Costs and NEDO Subsidized Project Expenses.

*2 : "Adjustments" consist of corporate-wide expenses, including G&A, and depreciation/amortization.

BtoB: Expanding Domestic Distribution via Three Supply Chains

In-house Brands



sales →

① Wholesalers

Trading companies/Distributors
ITOCHU Corporation
NIPPON ACCESS, INC.

→

Retailers

- Mass-merchandisers**
- Supermarkets**
- Drugstores**
- Convenience Stores**

Consumers



Functional Food Ingredients



sales →

② Food Manufacturers



→

③ Daily Food Manufacturers



sales →



Enhanced sales of own-brand products: Hair growth “Newmo” is now available at retail stores

As part of our expanded lineup of own-brand products at Costco, hair growth “Newmo” tonic has now been distributed, following the “SUIMIN Lab” and “KETSUATSU Lab” products.



The “Lab Series” display at the Kyoto Yawata store



The hair growth “Newmo” at the Chiba Makuhari store

BtoB : Adoption of PharmaGABA is advancing in international market, notably in North America

- Overseas sales efforts prioritize obtaining U.S. GRAS approval, with preparations for the FDA filing progressing smoothly.
- Strengthened relationships with local distributors have resulted in adoption in supplements and beverages in Thailand.



USA



USA



Thailand

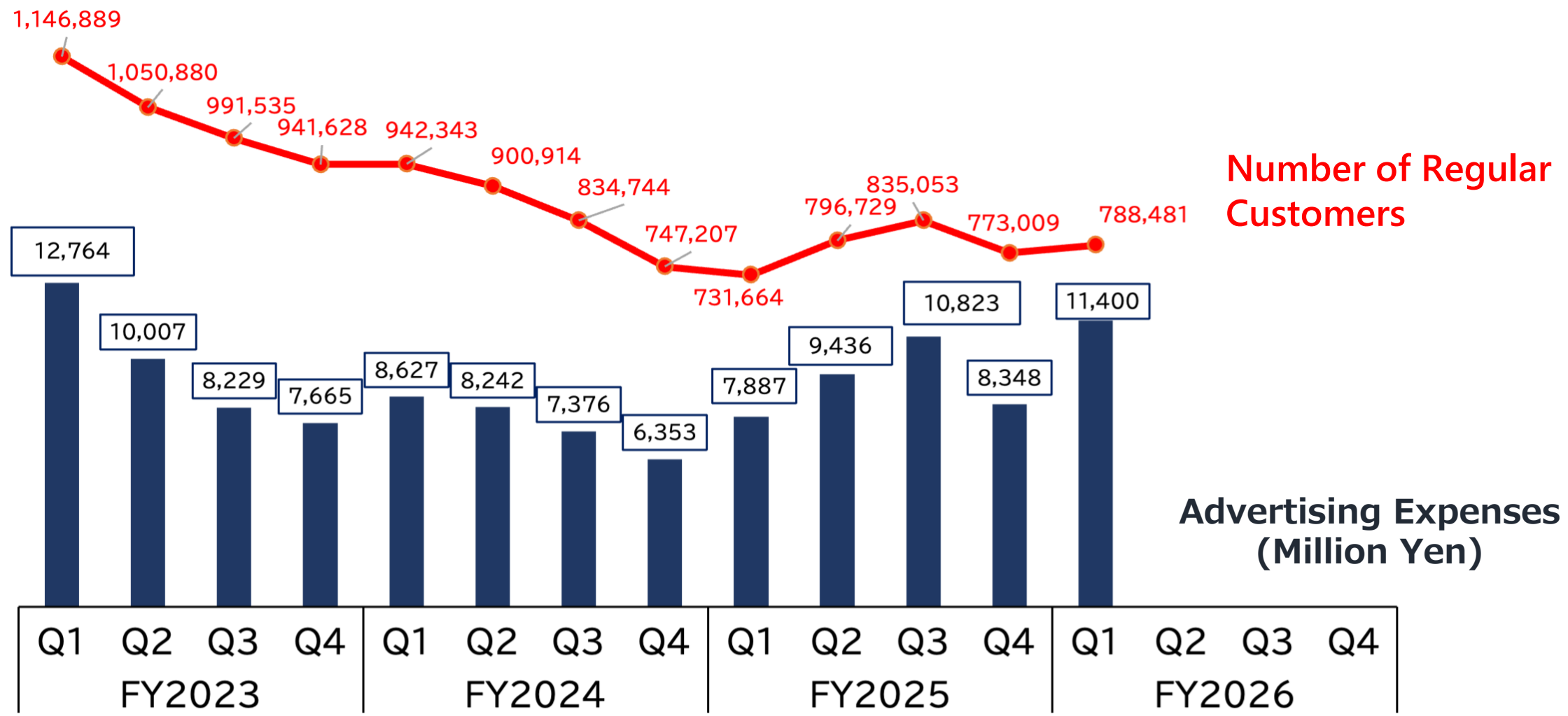


Thailand

BtoC: Number of Regular Customers Increased to 788K (107.8% YOY)



- ✓ Focus is placed on acquiring new customers, improving retention among existing customers, and cultivating loyal customers to shift toward a more profitable customer mix.



Sales of quasi-drug products are expanding,
“Tamagosamin” is strengthening its appeal through functional claims.

Hair Growth “Newmo V”

Cumulative shipments reached 690,000 units in the first eight months after launch, running at roughly twice the pace of the initial “Newmo” launch.



“LACTRON Tablet”

Cumulative shipments have reached 3.29 million packs, and the number of subscription customers has exceeded 110,000.



“Tamagosamin”

Total shipments reached 8.31 million packs, and the product has been relaunched as a Food with Functional Claims.



LOFT stores began carrying the eyelash serum “WMOA” and the shampoo “KURUB.”

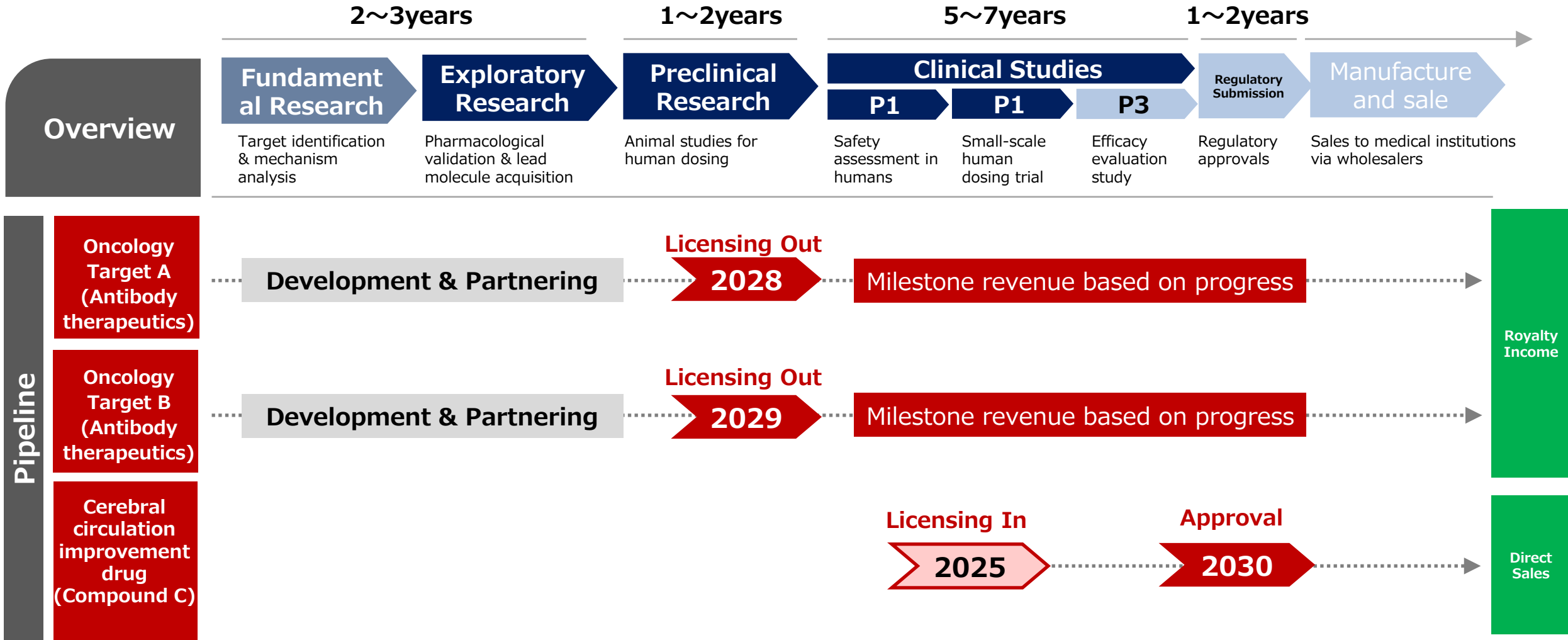


**Eyelash Serum “WMOA”
(In-store display image)**



**Cream Shampoo “KURUB”,
developed from advanced hair-
care research.**

Biomedical: Prospects for New R&D Pipeline Toward 2030*



* Future prospects prepared by the Company; progress, licensing, or approvals are not guaranteed.

Initiated a joint research project with the University of Tokyo aimed at establishing an **Innovative Antibody Drug Discovery Platform**.



Prof. Kohei Tsumoto

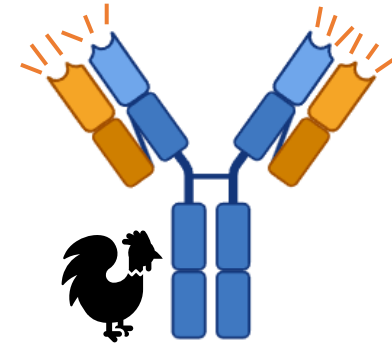
Graduate School of Engineering, The University of Tokyo Institute of Medical Science, Laboratory of Disease Proteomics

<https://www.chembio.t.u-tokyo.ac.jp/e/>



Design of antibody molecules using AI

AI addresses key challenges in antibody development, including structural stability, high affinity, and production efficiency.



Acquisition of high-quality lead antibodies.

High-quality lead antibodies can be obtained rapidly while reducing development costs.

- ✓ By combining this approach with the Company's proprietary antibody discovery platform, ALAgene, the competitiveness of antibody drug development can be further enhanced.

FY26 Ending July Forecast

- Higher R&D investments, including drug discovery, may reduce profit, but revenue growth expected for second consecutive year
- Continued 30 billion yen strategic investment in agriculture, textiles, and M&A for New Value Creation
- Should any adjustments to the fiscal year ending July 2026 forecasts arise from M&A activities, the Company will provide appropriate information disclosure.

(Million Yen)	FY26(E)	FY25(A)	Change	%
Net Sales	68,000	65,260	2,740	4%
Operating Profit	1,500	2,367	△867	—
Ordinary Profit	1,500	2,553	△1,053	—
Net Income Attributable to Parent	1,000	368	632	171%

(Yen)	FY26(E)	FY25(A)	Change	%
EPS	34.6	12.8	21.8	170%
Year-End Dividend per share	25	25	—	—

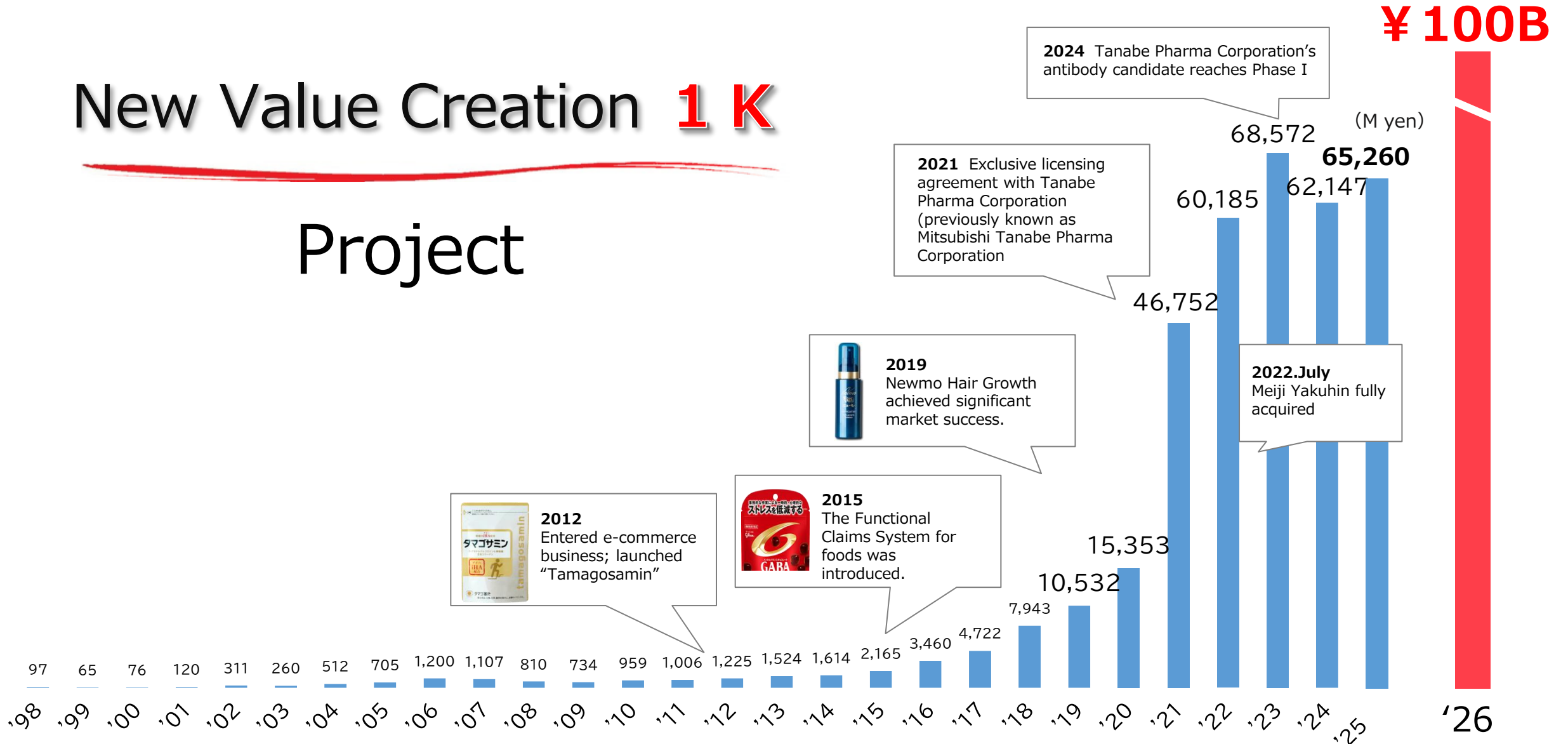
1. FY26 Ending July - Q1 (Aug-Oct) Financial Results

2. Initiatives of the “New Value Creation 1K Project”

Sales History since Founding & FY2026 Mid-Term Plan Target

New Value Creation **1K**

Project

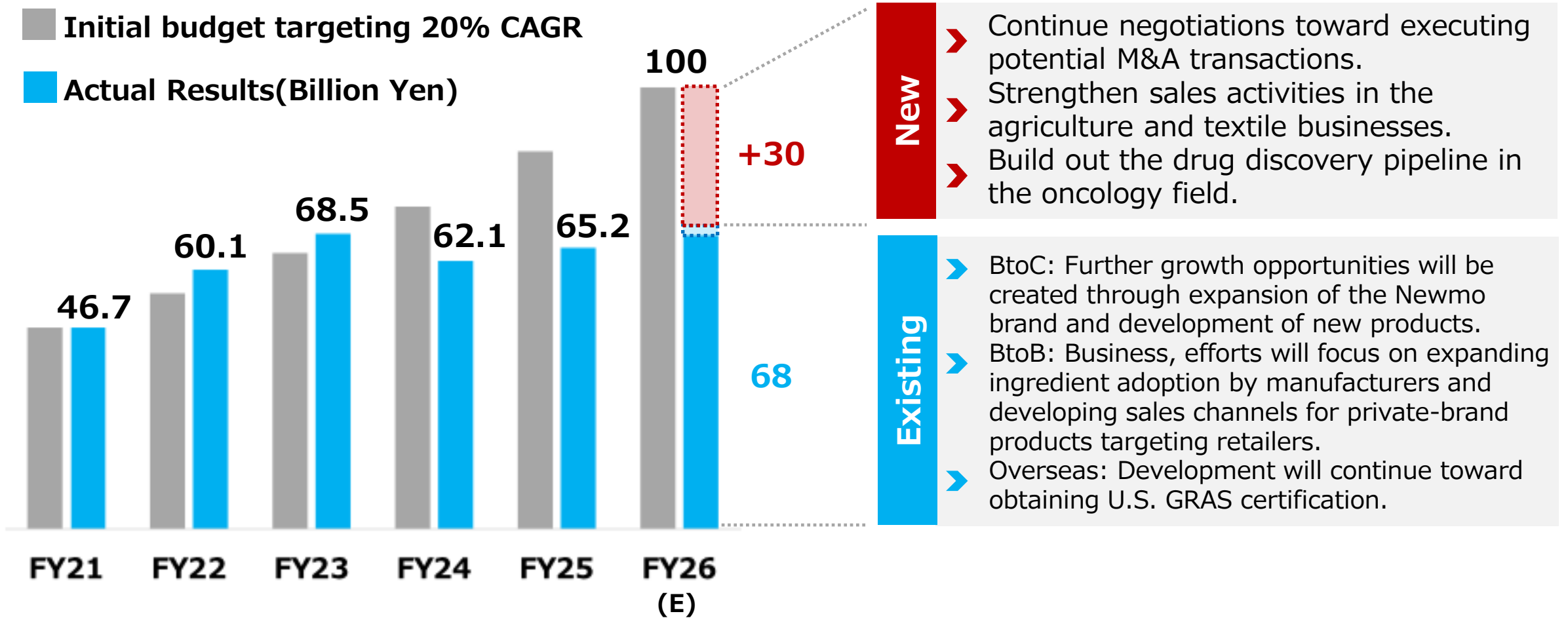


Budget and Progress of the “1K New Value Creation Project”

- ✓ Project targeting 100 billion yen in sales: 70 billion yen from existing business, 30 billion yen from new business initiatives

■ Initial budget targeting 20% CAGR

■ Actual Results(Billion Yen)



Issues To Be Addressed

New

- Continue negotiations toward executing potential M&A transactions.
- Strengthen sales activities in the agriculture and textile businesses.
- Build out the drug discovery pipeline in the oncology field.

Existing

- BtoC: Further growth opportunities will be created through expansion of the Newmo brand and development of new products.
- BtoB: Business, efforts will focus on expanding ingredient adoption by manufacturers and developing sales channels for private-brand products targeting retailers.
- Overseas: Development will continue toward obtaining U.S. GRAS certification.

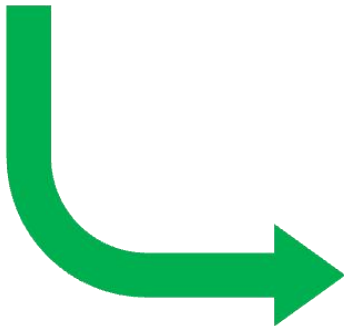
The Importance of Developing Bio-Stimulants within the Agriculture Business



Extreme weather



Reduced yield
Lower quality



Bio-Stimulant research using plant endophytic yeast and GABA

Research Institute × PFI × Agribusiness company

Supports productivity and quality improvement



Ensures farmers' profits and food security

Selected "MAFF Open Innovation Research and Development Promotion Project"



- ✓ Bio-oriented technology Research Advancement Institution – Subsidized Project (Budget allocation from MAFF)
- ✓ Research theme: Developing and implementing new Bio-Stimulant formulations for sustainable high-quality rice under climate change



R&D members for the Agricultural business

Representatives



東京大学
THE UNIVERSITY OF TOKYO

ITOCHU
Corporation
Group

Consortium for social implementation

NEDO "Research and Development of Technologies to Promote Biomanufacturing" Project



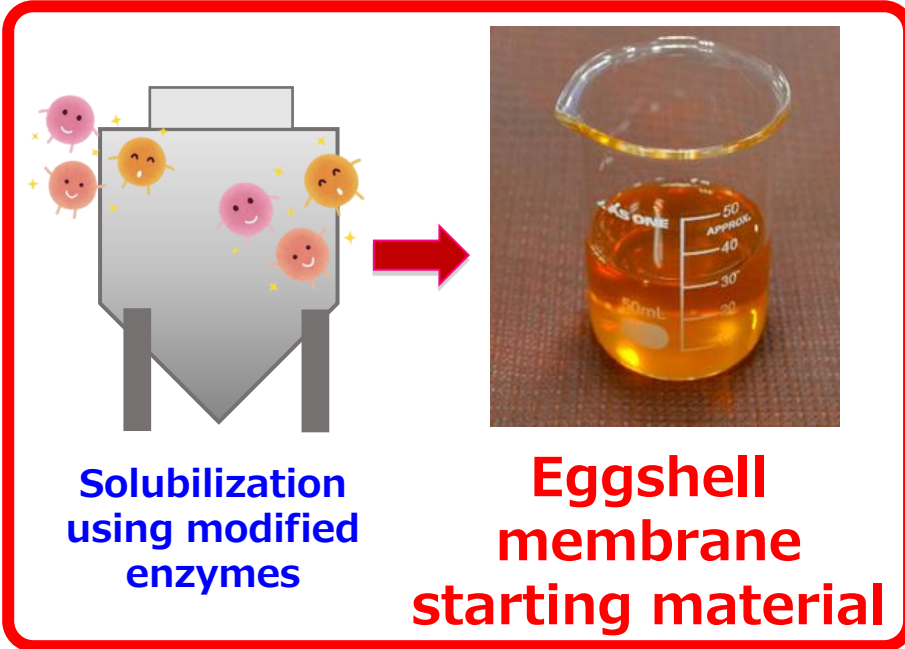
260K t/year of eggshells and eggshell membranes



10K t/year of eggshell membrane

2.6million t/year of eggs

※Annual domestic egg production in Japan



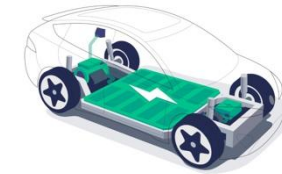
Eggshell membrane-cellulose hybrid fiber



Textile



Eggshell membrane nanofiber



Battery material



Agri Bio-Stimulant

Creation of a New Electrode Material from Eggshell Membrane: Research results from the joint study with Shinshu University were presented at a press conference.

- ✓ A next-generation biomass-derived electrode material was successfully developed from unused eggshell membrane resources, and the results were published internationally.
- ✓ A joint press conference was held with Distinguished Professor Ick Soo KIM of National University Corporation Shinshu University on November 20, 2025, with participation from more than ten media outlets.



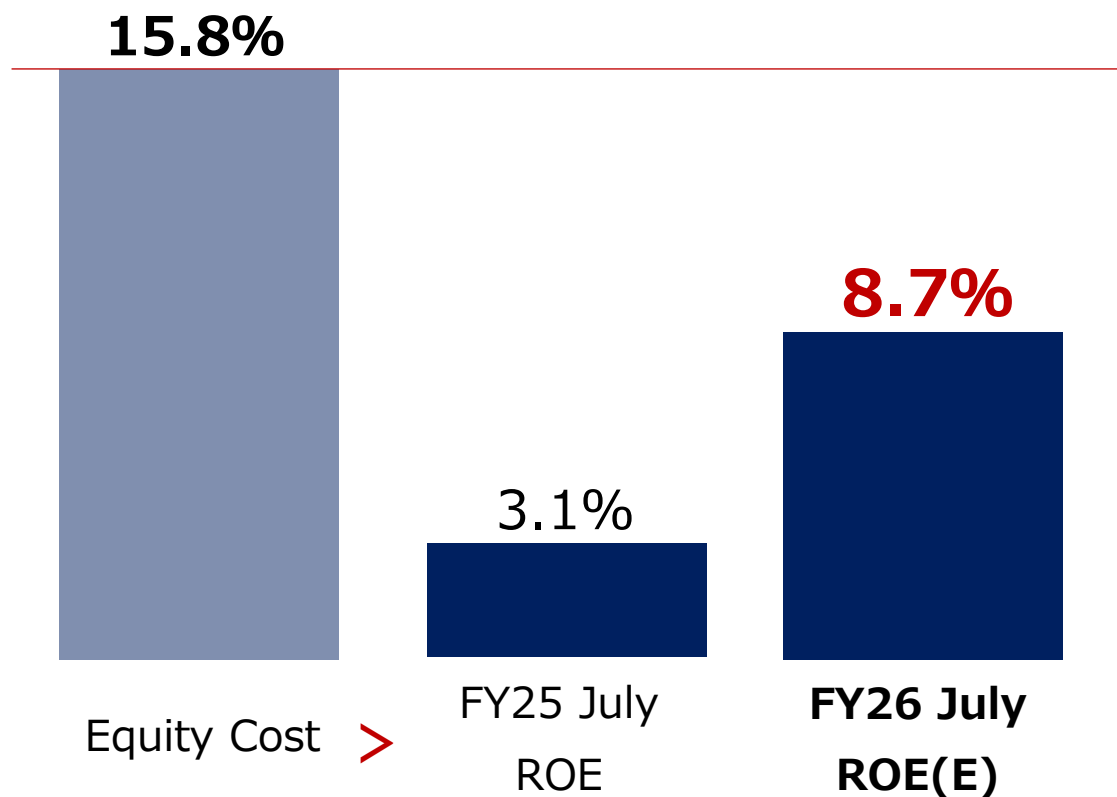
Press Release (JPN) : <https://www.pharmafoods.co.jp/news/detail/632>

Appendix

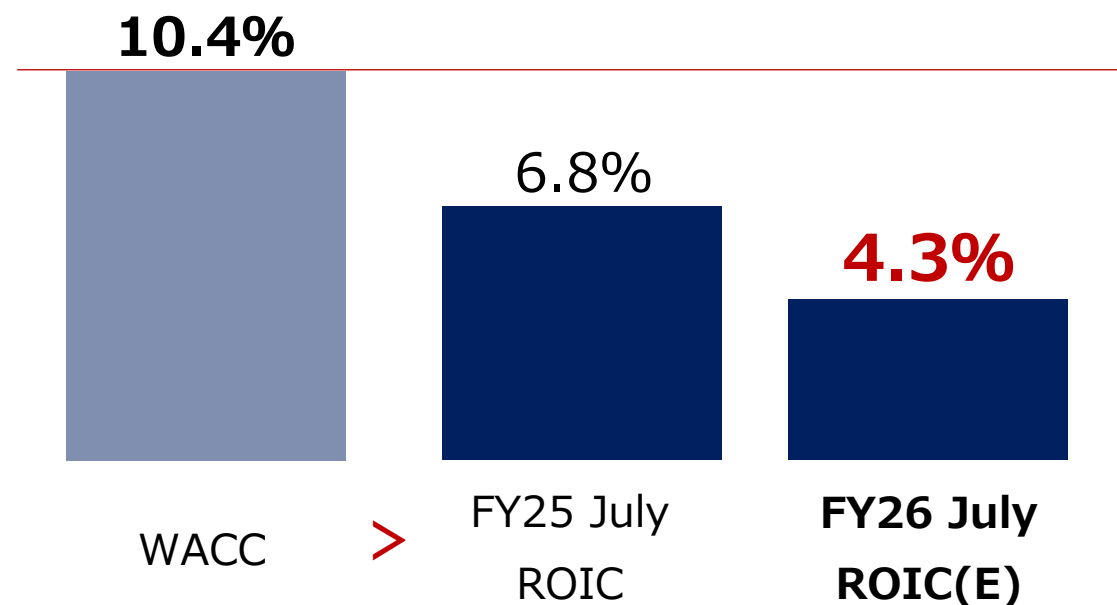
Management of Capital Costs and Share Price

Evaluation 1 – Capital Returns

ROE



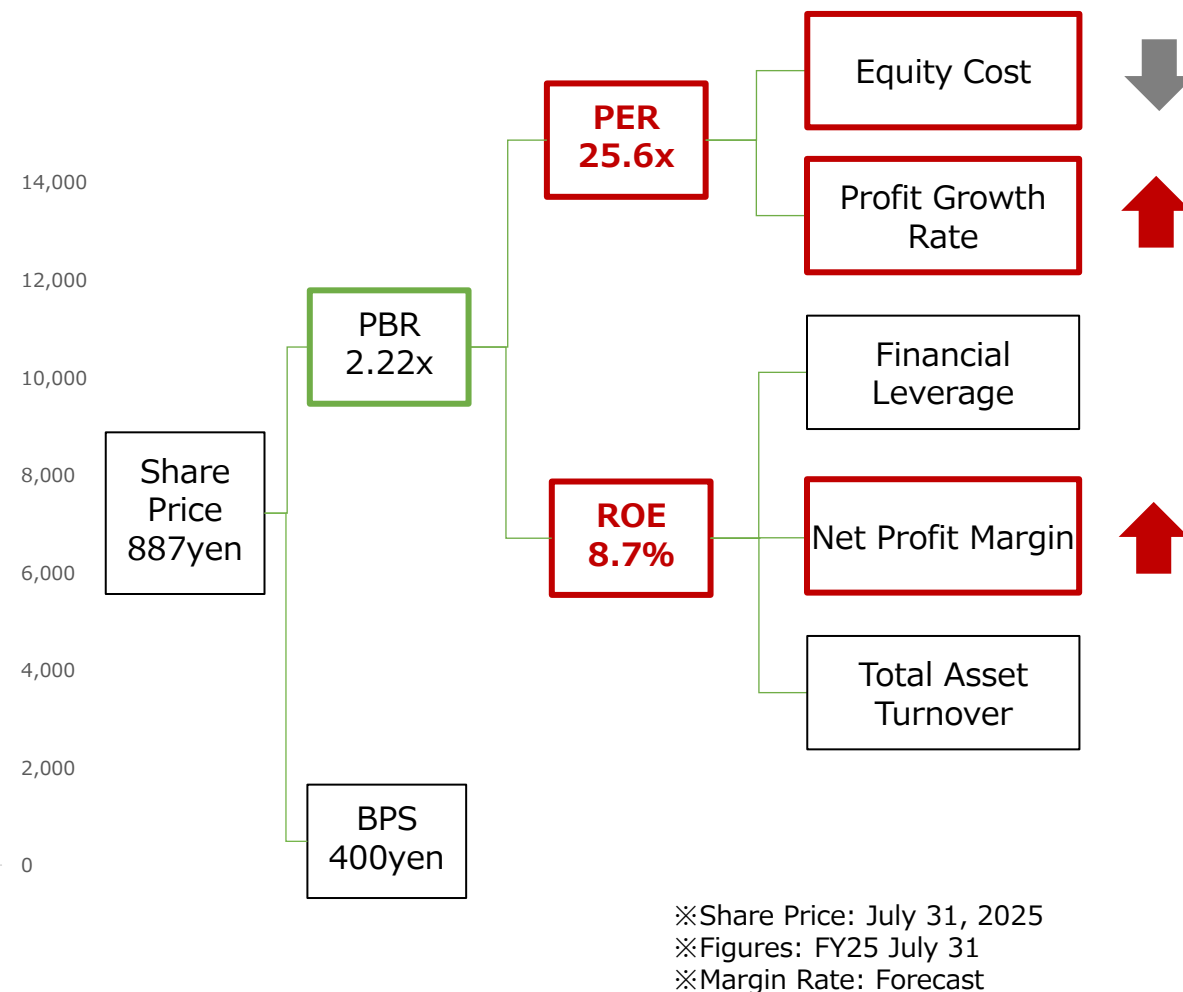
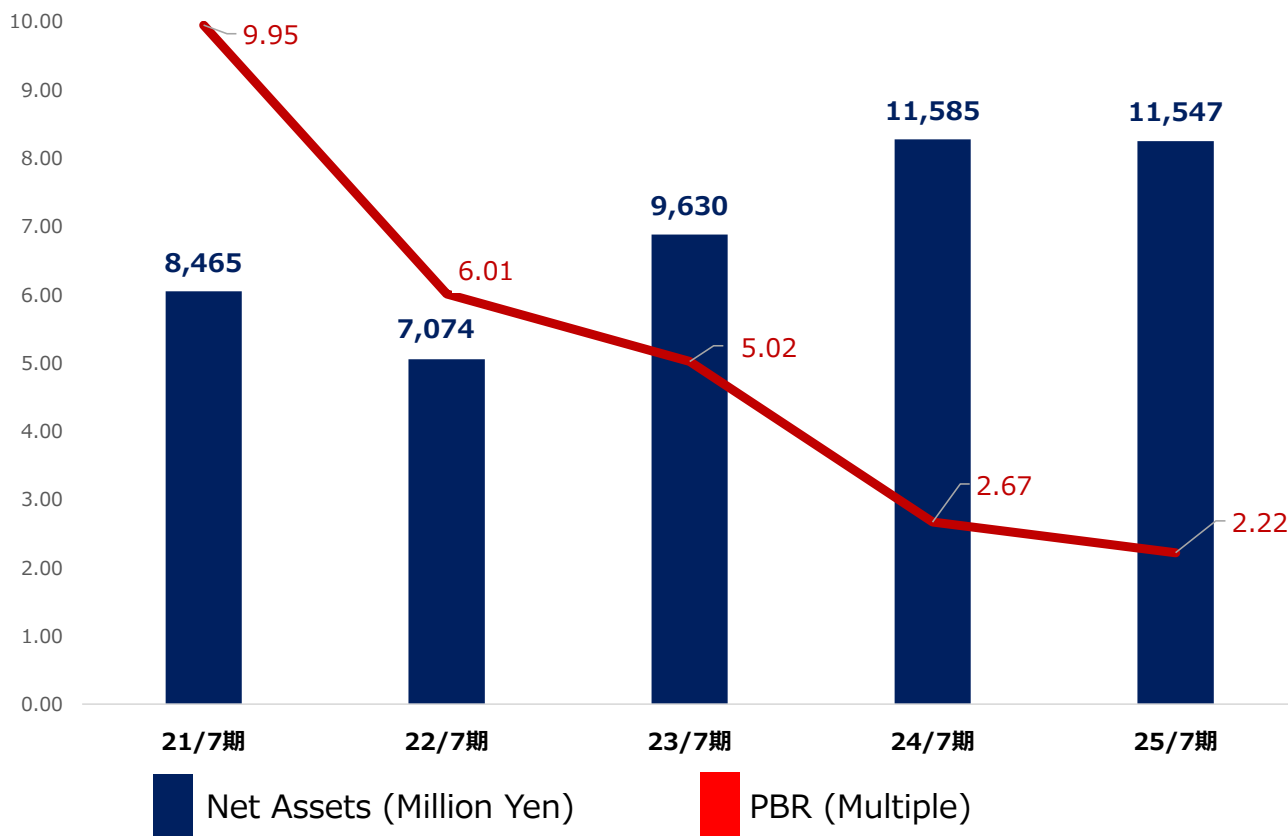
ROIC



Continuing bold investments to enhance future profitability; reducing shareholder capital cost remains a challenge, with efforts to improve underway

※Figures: FY25 July 31 estimated by SMBC Nikko Securities Inc
Tax rate 30%

Evaluation 2 – PBR

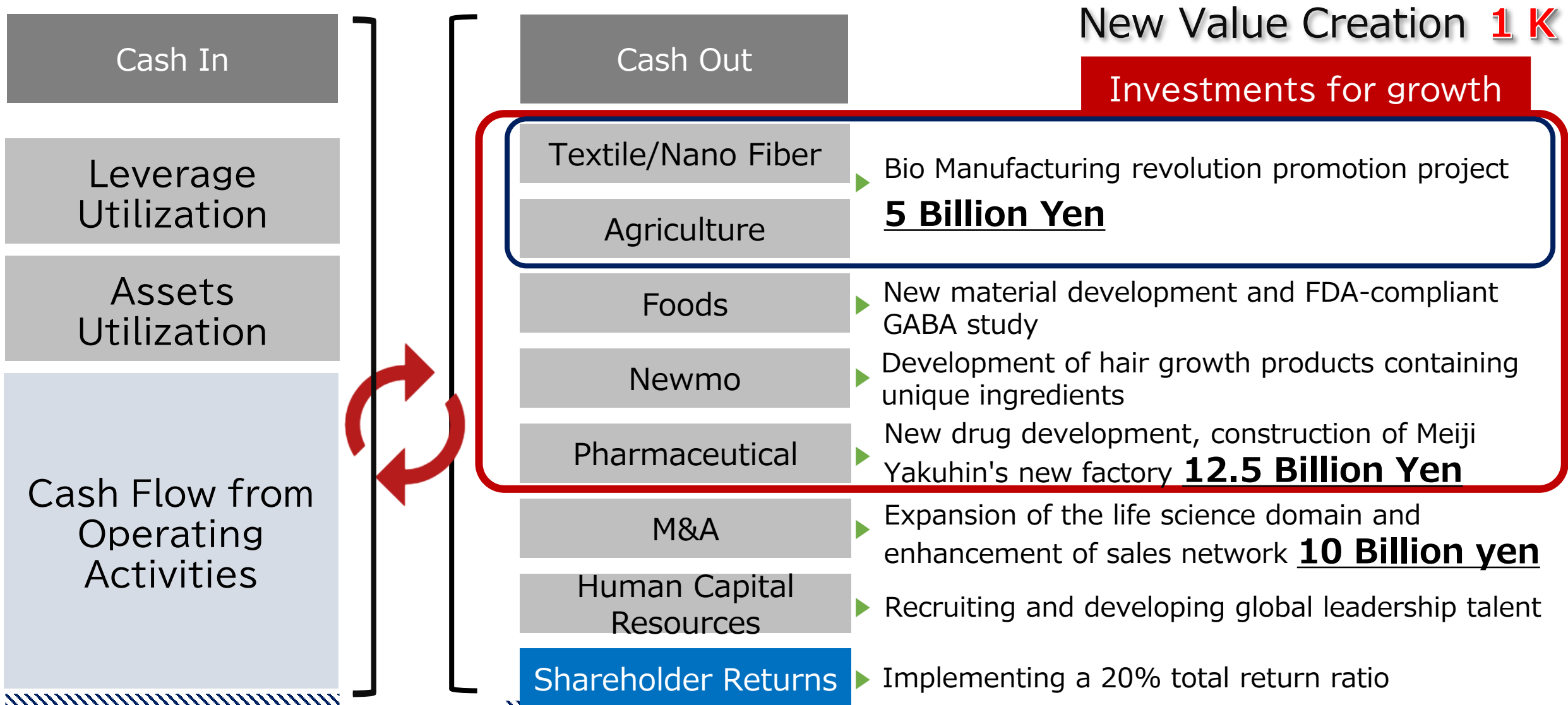


Generating outcomes from investments to enhance anticipation of future profit growth rates and profitability levels

Initiatives to Improve Corporate Valuation

	Policies	
ROIC Improvement	Pursuing financial balance to improve capital profitability	Flexible management of short-term loan balances
	Earnings through the strengthening of CRM measures that leverage the customer base	Expansion of the one-year subscription service, building long-term relationships with loyal customers through special offers
Capital Costs Decrease	Nurturing new businesses and restructuring the business portfolio through M&A and alliances	Capital and business alliance with ITOCHU Corporation
	Increased opportunities for dialogue with the market and enhanced disclosure of non-financial information	Company introduction session via online, Advanced disclosure time, Financial results materials in English
Expectation of Future Growth	Increase investment in R&D, capital investment, and human capital resources	30 Billion Yen investments over 5 years
	Increase the valuation as a healthcare company through the M&A strategies	The Representative takes the lead in M&A sourcing

Bold Investments of 30 Billion Yen



The increase in operating CF from investment returns is redistributed between business investment and shareholder returns.