

MORITO CO., LTD.

**Presentation Materials for
the Third Quarter of Fiscal Year
Ending November 30, 2026,
Financial Results**

Prime Market of TSE: 9837

October 2026

MORITO Where innovation is the norm

Message from the CEO

- **Net sales, operating profit, and ordinary profit achieved new all-time highs since the beginning of quarterly disclosures, while gross profit ratio maintained the 30% range.**
- **We revised the consolidated forecast upward, which had remained unchanged in consideration of the impact from the situation in the Middle East.**
- **In the Apparel Business, although sales for fashion apparel struggled, there were contributions from the consolidation effects of M&A in the previous fiscal year and strong performance in accessories for athletic shoes in Vietnam.**
- **The Product Business remained solid, and the Transportation Business showed resilience in Japan, while North America was affected by weak performance at some Japanese automotive manufacturers.**
- **Starting in the next fiscal year, we will revise the basic dividend policy and introduce a progressive dividend policy and a DOE standard of 5.0%.**

Upward Revisions to Consolidated Forecast for FY2026.11

We have revised the full-year forecast upward, which had been conservatively kept unchanged in light of the impact from the situation in the Middle East.

(Million JPY)

	2026 Initial forecast	2026 Revised forecast	Increase/ Decrease	Percentage change
Net sales	63,000	66,000	+3,000	+4.8%
Operating profit	3,500	3,600	+100	+2.9%
(%)	5.6%	5.5%		
Ordinary profit	3,700	3,800	+100	+2.7%
(%)	5.9%	5.8%		
Profit	3,000	3,050	+50	+1.7%
(%)	4.8%	4.6%		

FY2026 3Q Progress

Although procurement costs have been on the rise, partly due to the situation in the Middle East, we addressed this by revising sales terms and other efforts.

Although performance in the first half was strong due to factors including the consolidation effects of M&A in the previous fiscal year, sales for fan-equipped clothing, and the introduction of healthcare products, sales for fan-equipped clothing and fashion apparel, particularly for EC, were sluggish in the second half.

(Million JPY)

	2026 3Q Results	2026 Full-Year Forecast	Progress
Net sales	49,305	66,000	74.7%
Operating profit	2,917	3,600	81.0%
(%)	5.9%	5.5%	
Ordinary profit	3,109	3,800	81.8%
(%)	6.3%	5.8%	
Profit	2,366	3,050	77.6%
(%)	4.8%	4.6%	

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FY2026.11 3Q Financial Results

FY2026 3Q Summary of Financial Results

(Million JPY)	(Reference) 2024.3Q	2025.3Q	2026.3Q	Y/Y	
				Increase/ Decrease	Percentage change
Net sales	35,625	40,595	49,305	+8,710	+21.5%
Gross profit	10,403	12,451	15,079	+2,628	+21.1%
(%)	(29.2%)	(30.7%)	(30.6%)		
Expenses	8,249	10,074	12,162	+2,088	+20.7%
(%)	(23.2%)	(24.8%)	(24.7%)		
Operating profit	2,153	2,377	2,917	+540	+22.7%
(%)	(6.0%)	(5.9%)	(5.9%)		
Ordinary profit	2,285	2,640	3,109	+468	+17.7%
(%)	(6.4%)	(6.5%)	(6.3%)		
Profit	1,919	3,019	2,366	-652	-21.6%
(%)	(5.4%)	(7.4%)	(4.8%)		

*Ms.ID has been consolidated since 2025.2Q, MITSUBOSHI CORPORATION since 2025.3Q, and HISANAGA SEISAKUSHO since 2026.3Q.

FY2026 3Q Major Factors for Y/Y Changes

Net sales, operating profit, and ordinary profit achieved new all-time highs since the beginning of quarterly disclosures.

	Y/Y	Major factors for changes (+) Factor for increase (-) Factor for decrease
Net sales	+8,710 million JPY +21.5%	(+) Full-year consolidation of Ms.ID and MITSUBOSHI CORPORATION (+) Healthcare products and kitchen appliance-related services were strong (-) Sluggish sales for fashion apparel, particularly for e-commerce
Gross profit	+2,628 million JPY +21.1%	(+) Full-year consolidation of Ms.ID and MITSUBOSHI CORPORATION (+) Awareness about improving and maintaining gross profit ratio permeating across the company (-) Elimination of unrealized profit included in inventories due to the consolidation of HISANAGA SEISAKUSHO
Operating profit	+540 million JPY +22.7%	(+) Improvement in gross profit
Ordinary profit	+468 million JPY +17.7%	(+) Increase in operating profit (-) Changes in foreign exchange gains (losses)
Profit	-652 million JPY -21.6%	(-) Gain on bargain purchase recognized as extraordinary income in the previous fiscal year (+) Increase in gain on sale of investment securities

FY2026 3Q Trends in Net Sales & Gross Profit Ratio

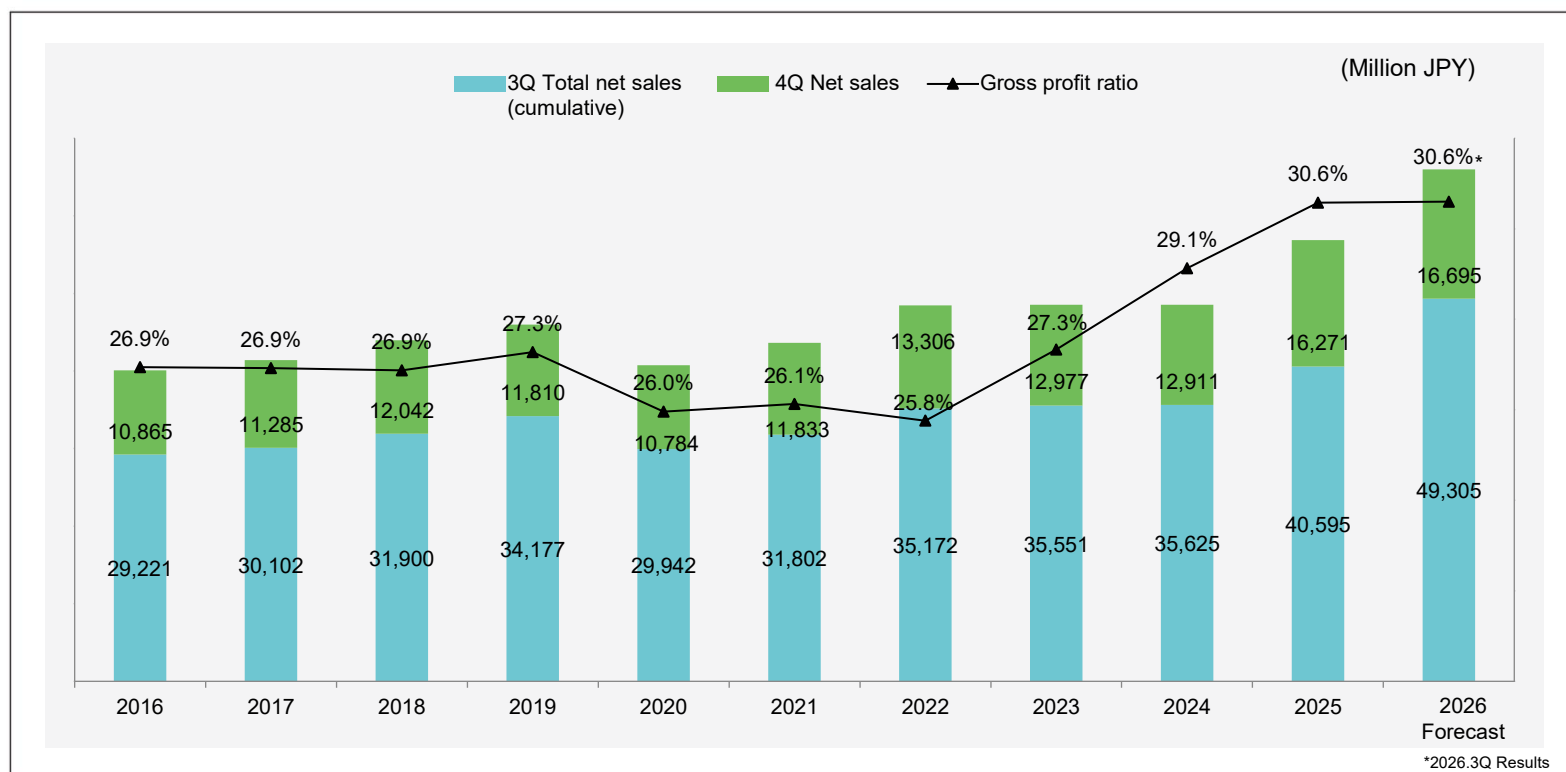
Gross profit ratio of existing businesses also remained high, excluding the two companies consolidated via M&A in the previous fiscal year.

[Positive factors for gross profit ratio]

- Consolidation of Ms.ID
- Measures to address rising procurement costs, including revisions to sales terms

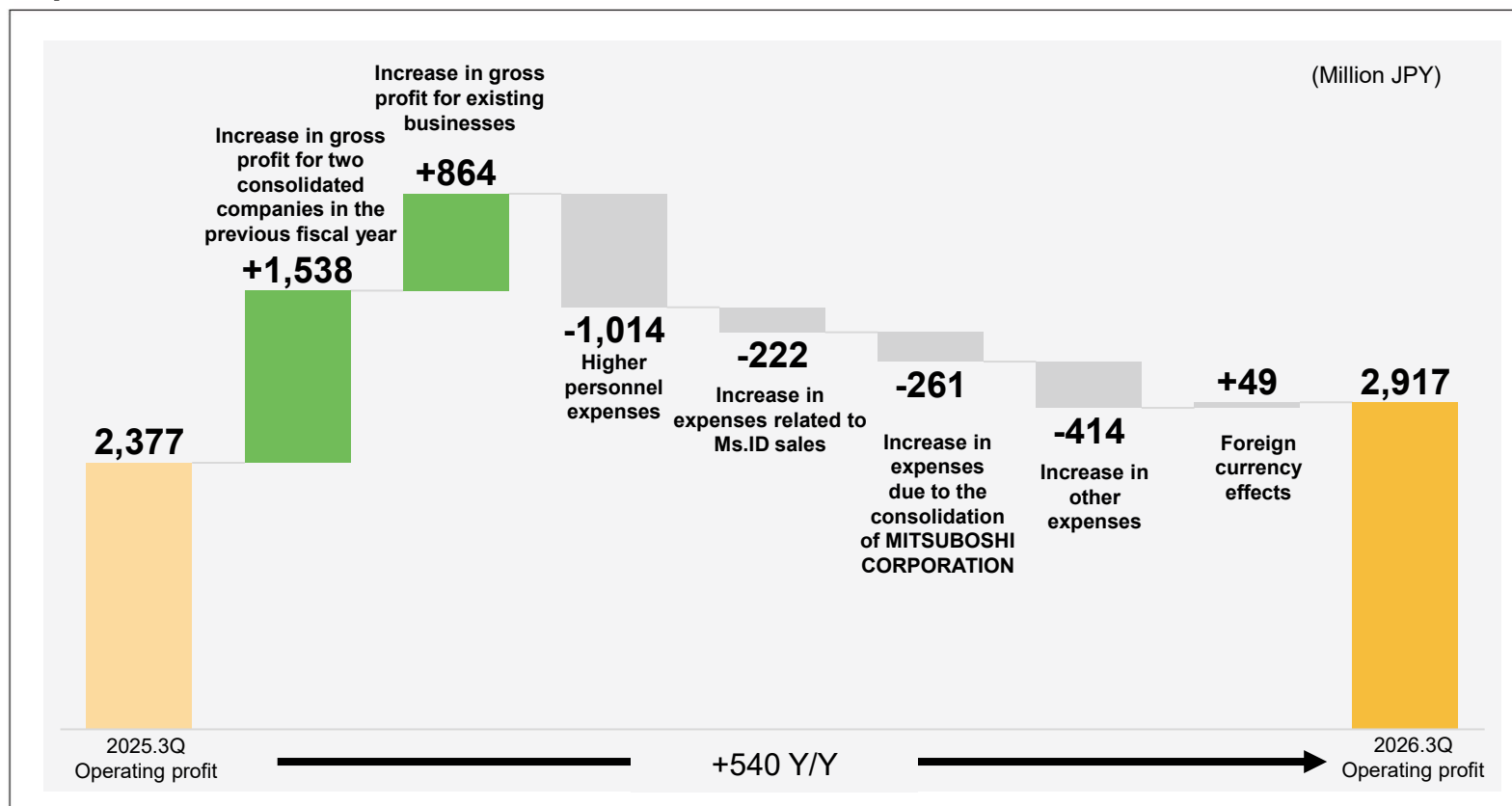
[Negative factors for gross profit ratio]

- Consolidation of MITSUBOSHI CORPORATION
- Elimination of unrealized profit included in inventories due to the consolidation of HISANAGA SEISAKUSHO



FY2026 3Q Changes in Operating Profit (Y/Y)

In addition to the effect of M&A in the previous fiscal year, efforts to maintain and improve profit margins for existing businesses, including revisions to sales terms, also contributed to operating profit. Although personnel expenses and M&A-related expenses increased, the expense ratio was maintained.



FY2026 3Q Consolidated Balance Sheet

Impact from the consolidation of HISANAGA SEISAKUSHO, which joined the Group in April 2026.

(Million JPY)

	2025.4Q	2026.3Q
Assets		
Current assets	31,001	29,913 (-1,087)
Fixed assets	24,497	26,379 (+1,881)
Total assets	55,498	56,292 (+793)

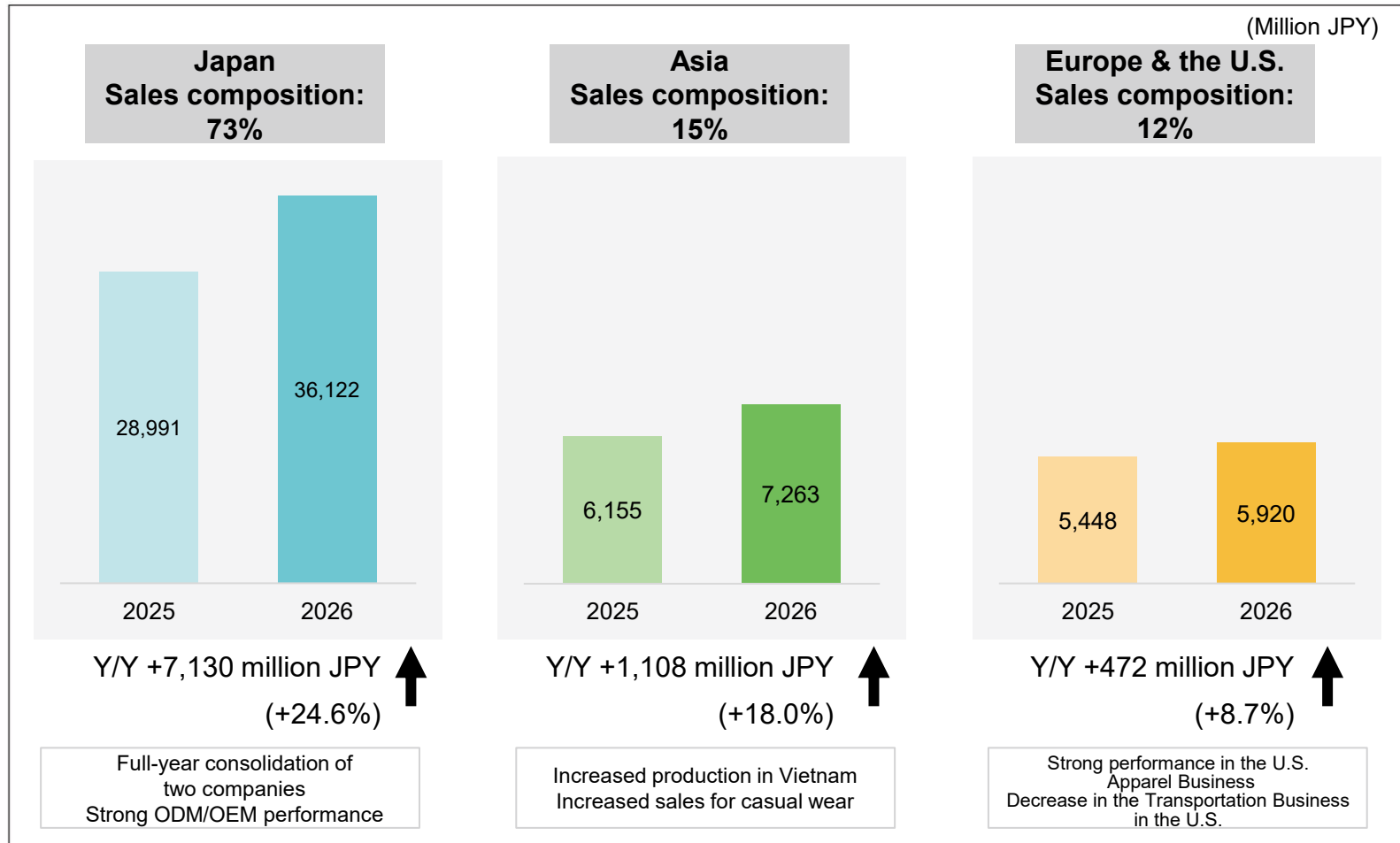
	2025.4Q	2026.3Q
Liabilities		
Current liabilities	10,217	10,348 (+130)
Fixed liabilities	5,448	5,540 (+91)
Total liabilities	15,666	15,889 (+222)
Net assets		
Shareholders' equity	33,221	32,185 (-1,036)
Accumulated other comprehensive income	6,610	8,217 (+1,607)
Total net assets	39,832	40,403 (+570)
Total liabilities and net assets	55,498	56,292 (+793)

Equity ratio for FY2026 3Q: 71.8%
(FY2025: 71.8%)

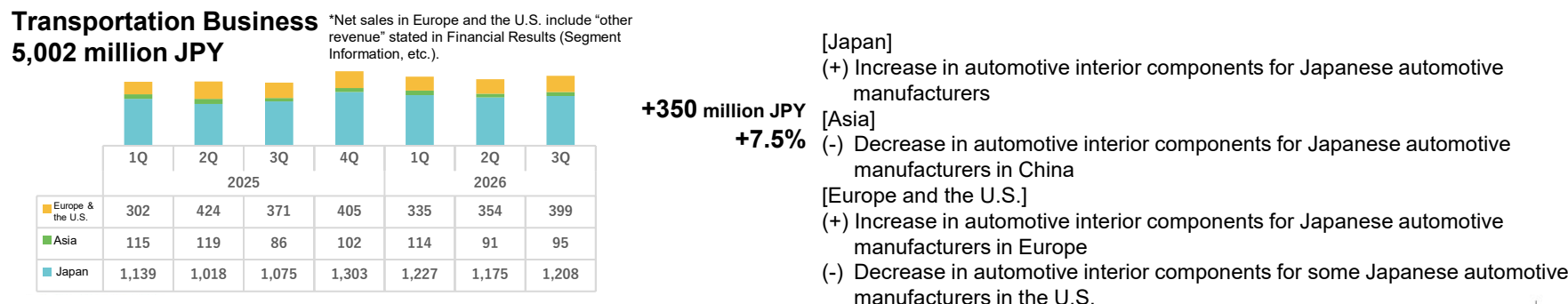
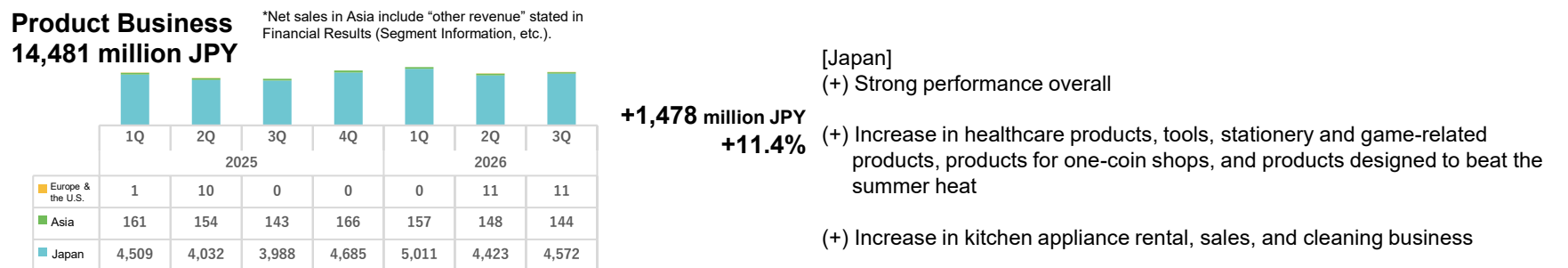
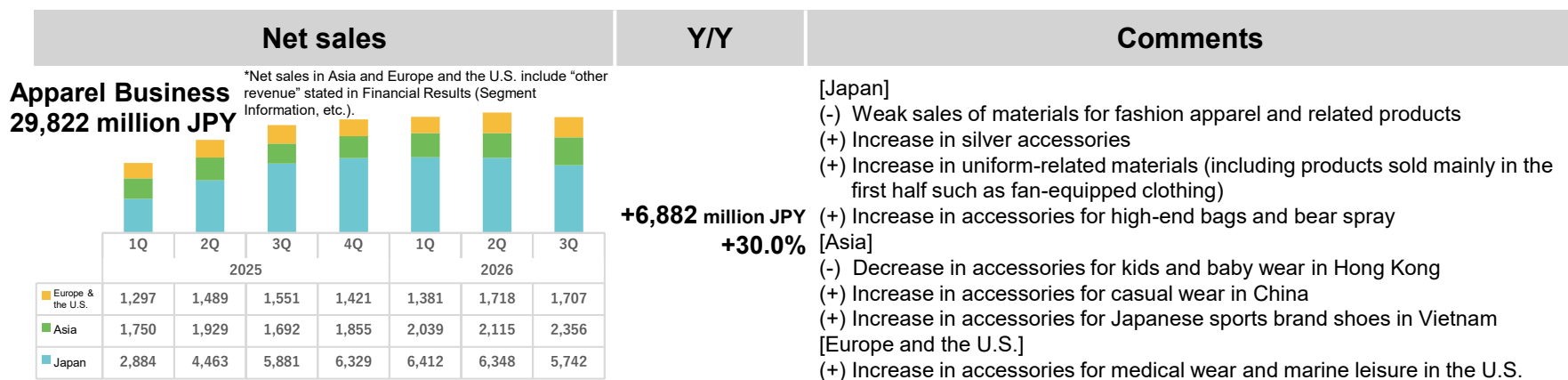
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FY2026.11 3Q Segment Information

FY2026 3Q Net Sales and External Environment by Region

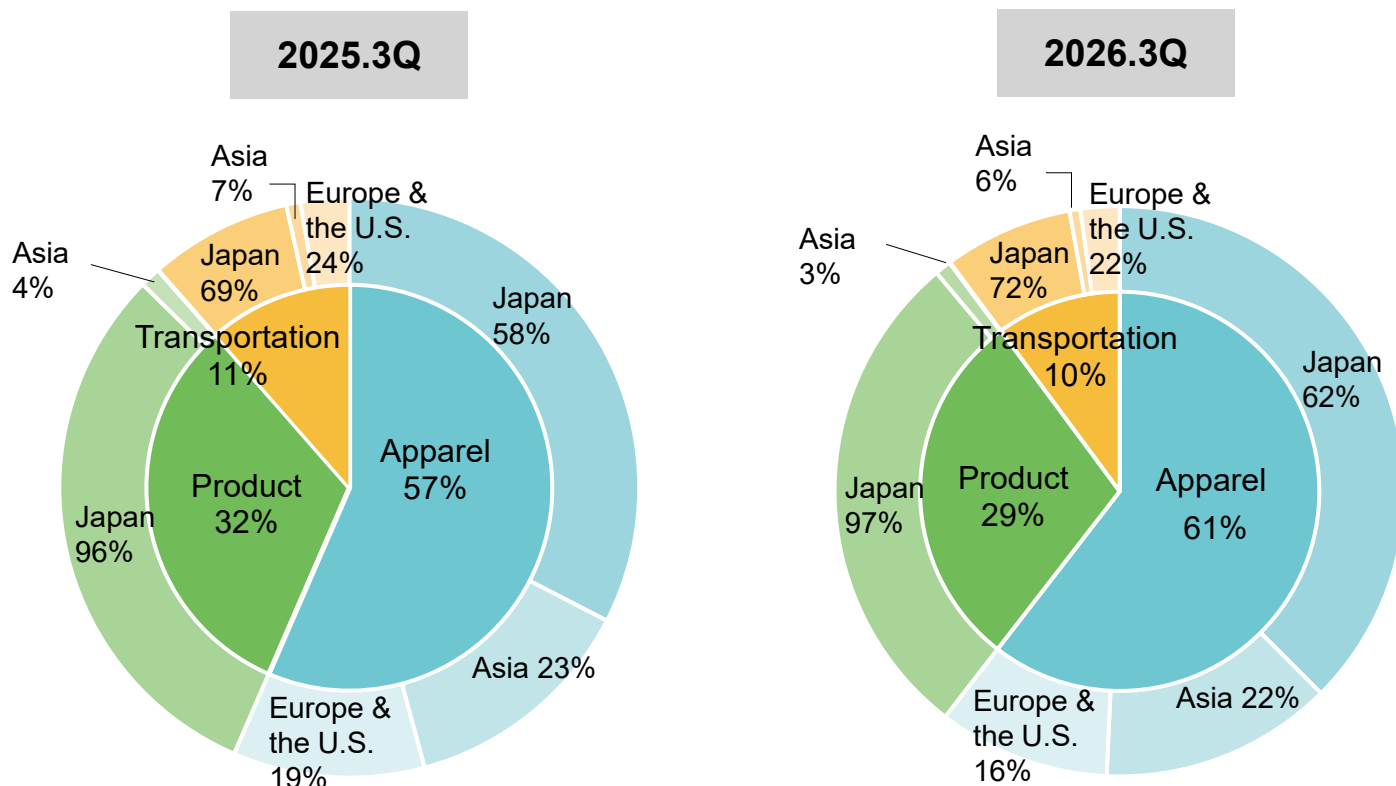


FY2026 3Q Net Sales and Comments by Business (Y/Y)



(Reference) FY2026 3Q Sales Composition by Region & Business

The percentage for Japan in the Apparel Business increased due to the consolidation of Ms.ID and MITSUBOSHI CORPORATION.



*FY2026 3Q net sales for the Apparel business in Asia, for the Apparel Business in Europe & the U.S., for the Product business in Asia, and for the Transportation business in Europe & the U.S. include "other revenue" stated in Financial Results (Segment Information, etc.).

(Reference) FY2026 3Q Net Sales by Segment

(Million JPY)

2026 results							
	1Q	2Q	3Q	3Q Total	Composition	Increase/Decrease	Percentage change
Japan	12,652	11,946	11,523	36,122	73.3%	+7,130	+24.6%
Asia	2,311	2,355	2,595	7,263	14.7%	+1,108	+18.0%
Europe & the U.S.	1,717	2,083	2,118	5,920	12.0%	+472	+8.7%
Total	16,681	16,386	16,237	49,305	100.0%	+8,710	+21.5%

2025 results									
	1Q	2Q	3Q	3Q Total	4Q	Full year	Composition	Increase/Decrease	Percentage change
Japan	8,532	9,514	10,944	28,991	12,319	41,310	72.6%	+8,298	+25.1%
Asia	2,028	2,204	1,922	6,155	2,125	8,280	14.6%	-92	-1.1%
Europe & the U.S.	1,600	1,924	1,922	5,448	1,827	7,275	12.8%	+123	+1.7%
Total	12,161	13,643	14,790	40,595	16,271	56,867	100.0%	+8,330	+17.2%

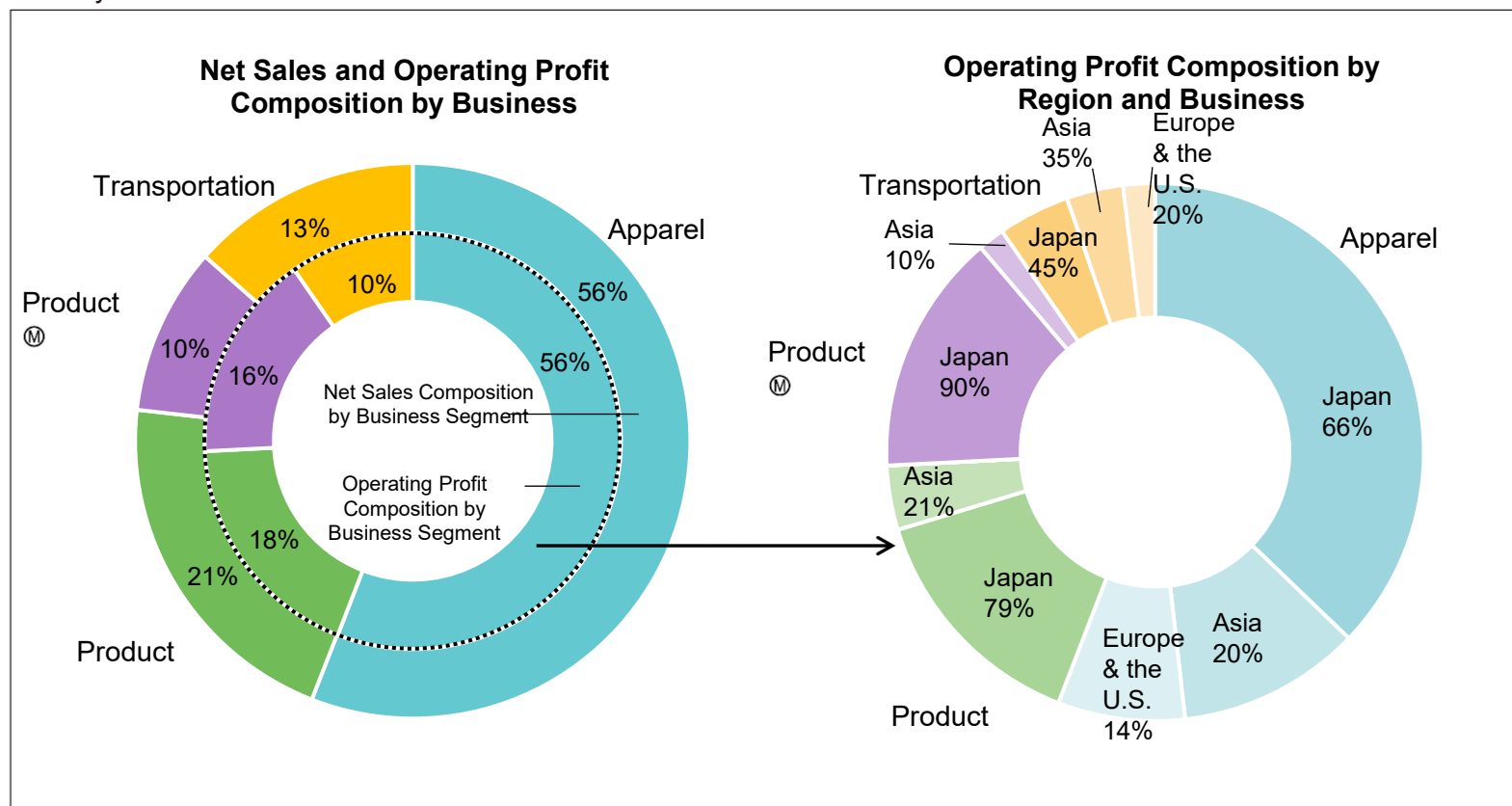
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(Reference) Operating Profit by Business Segment

FY2025 3Q Net Sales and Operating Profit Composition by Business and Region

In presenting segment profit, businesses related to products that have been added to the MORITO Group through acquisitions or other means are classified as Product ①. Specific company names for Product ① are listed on p19.

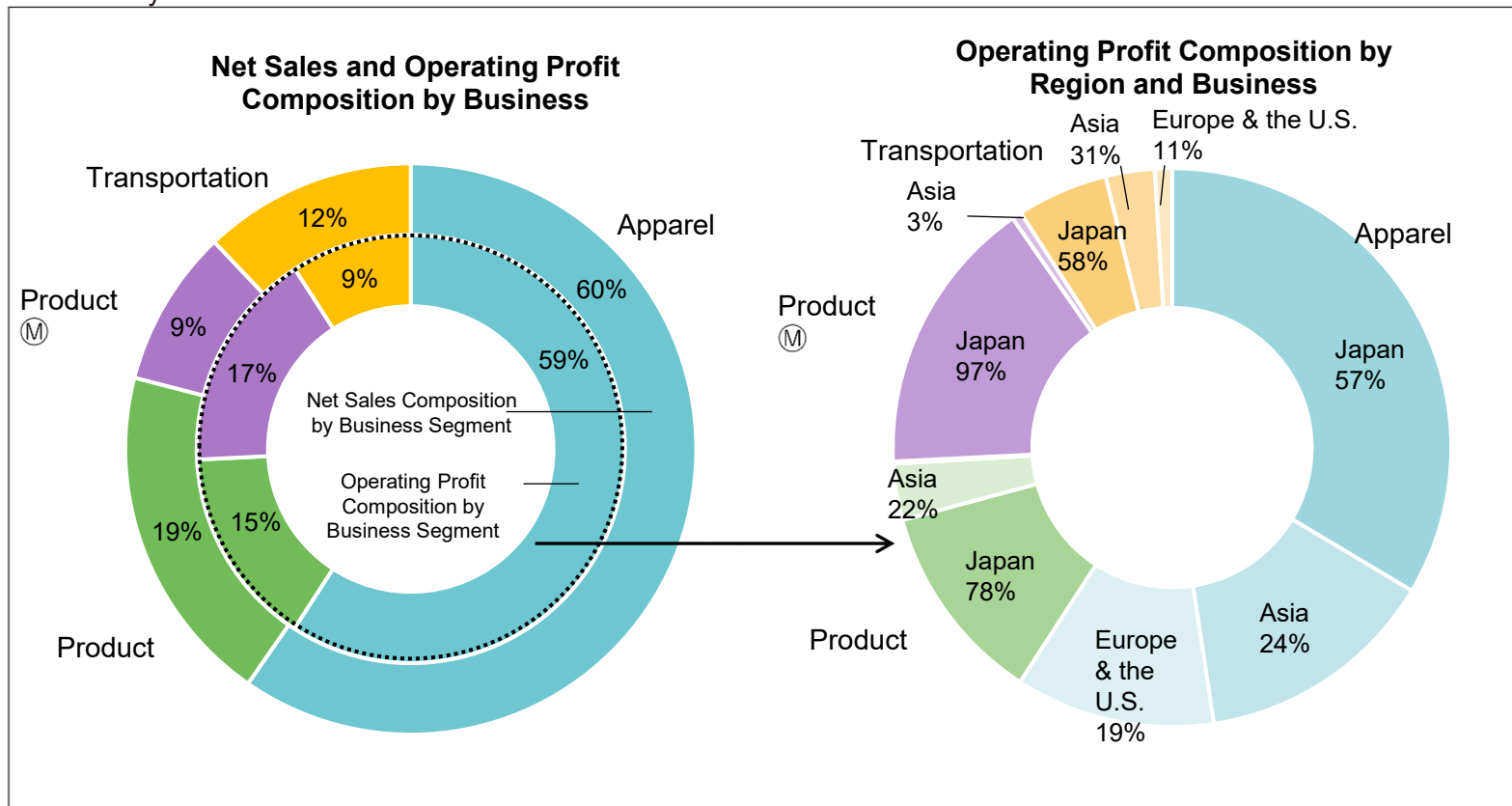
*The composition is based on figures before the elimination of intercompany transactions and goodwill amortization, and it may differ from other disclosed documents.



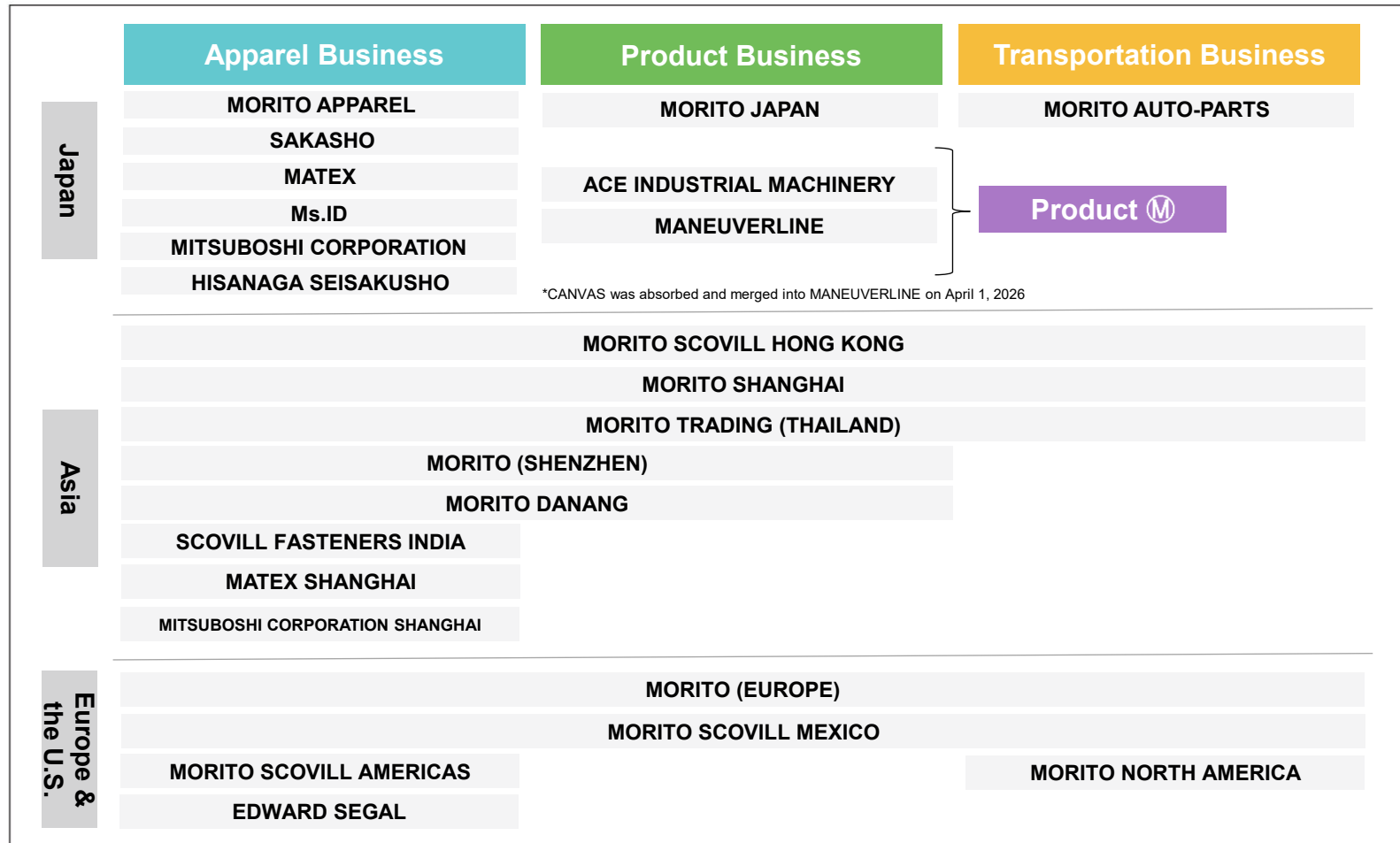
FY2026 3Q Net Sales and Operating Profit Composition by Business and Region

The Apparel Business in Japan was increased by two consolidated companies via M&A in the previous fiscal year. Product , such as kitchen appliance-related services, and the domestic Transportation Business also contributed to profits.

*The composition is based on figures before the elimination of intercompany transactions and goodwill amortization, and it may differ from other disclosed documents.



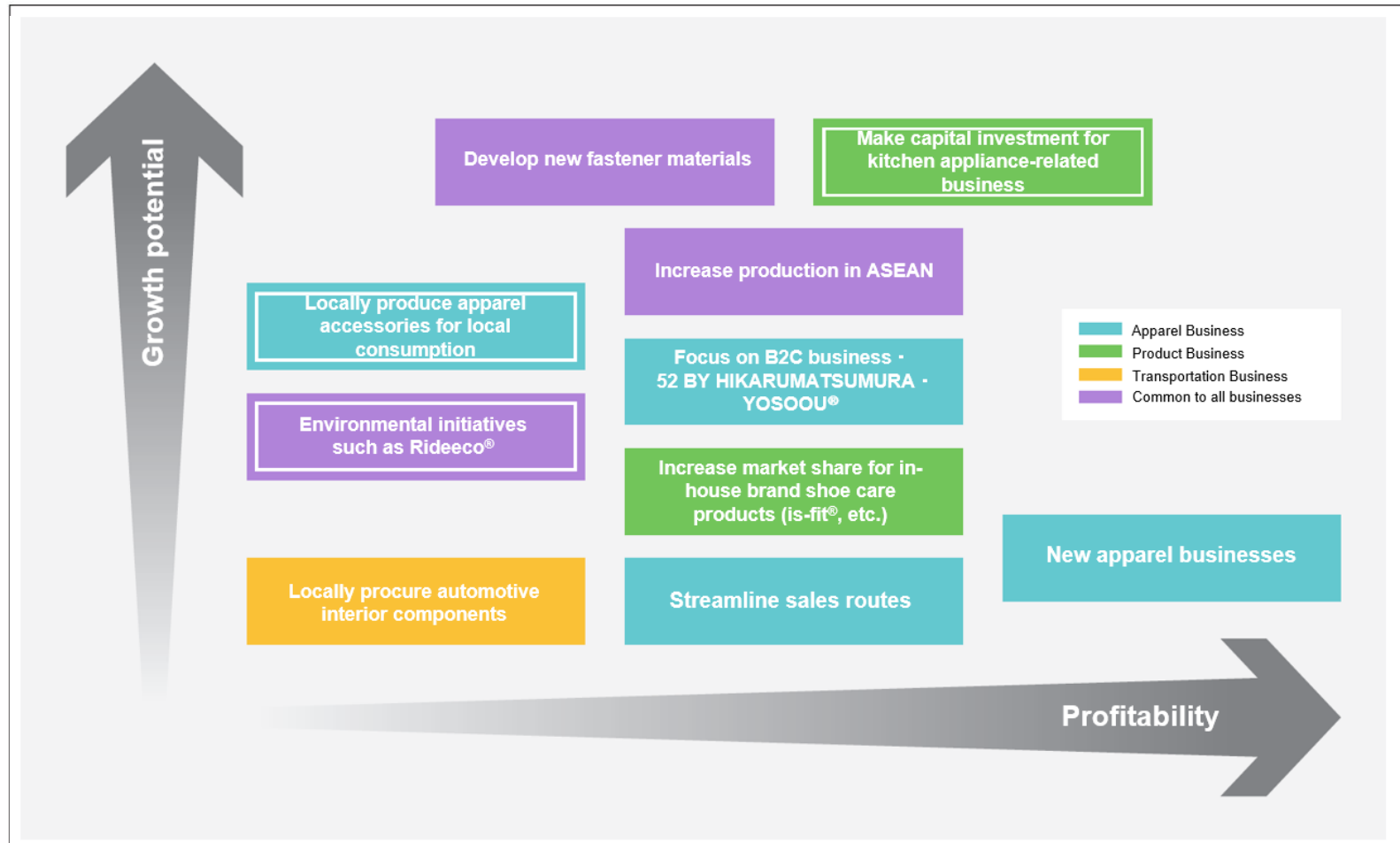
Group Companies by Segment



4

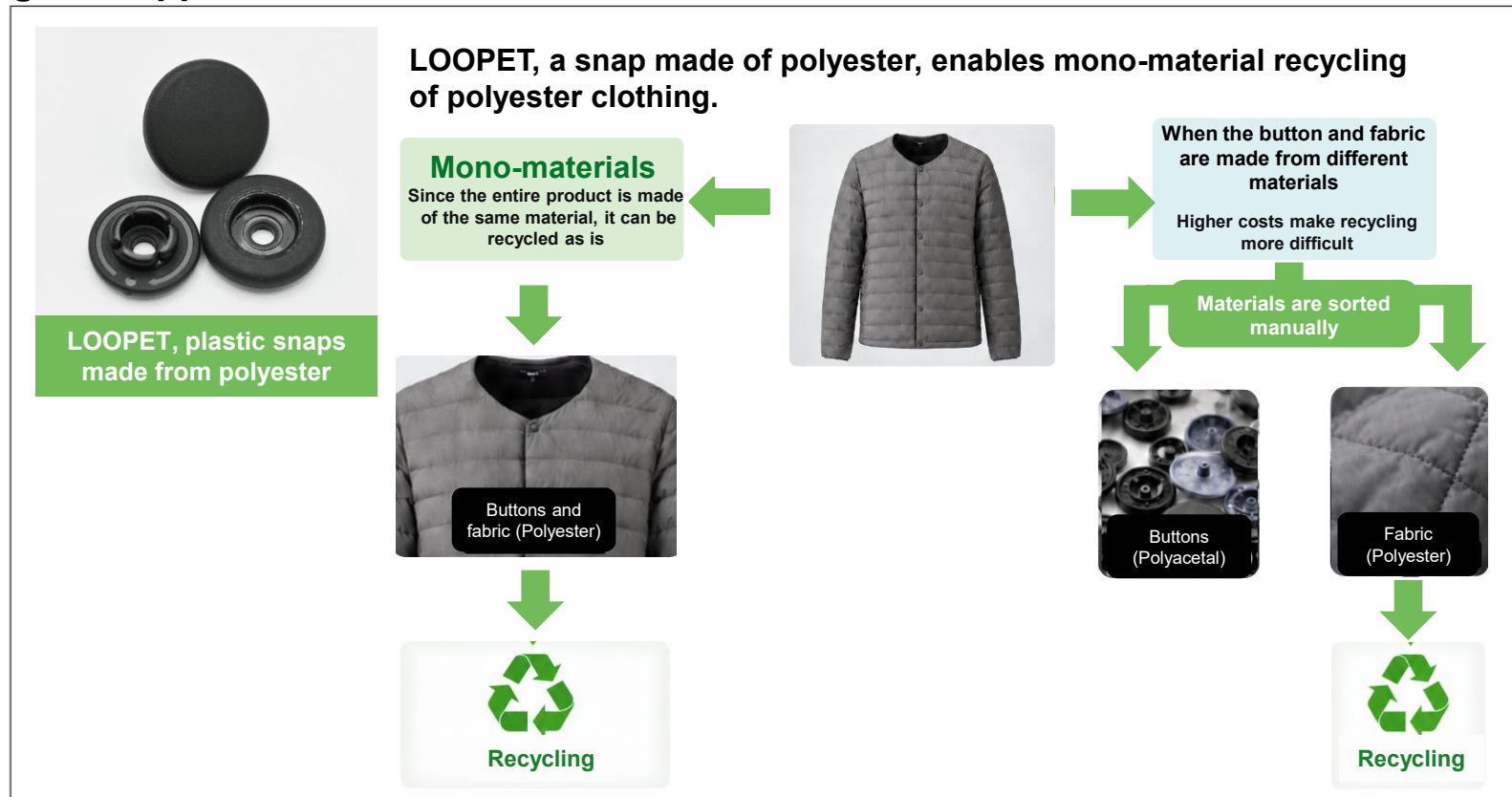
Business Topics

(Reference) Overview of the Growth Strategy for Achieving the 8th Mid-term Management Plan



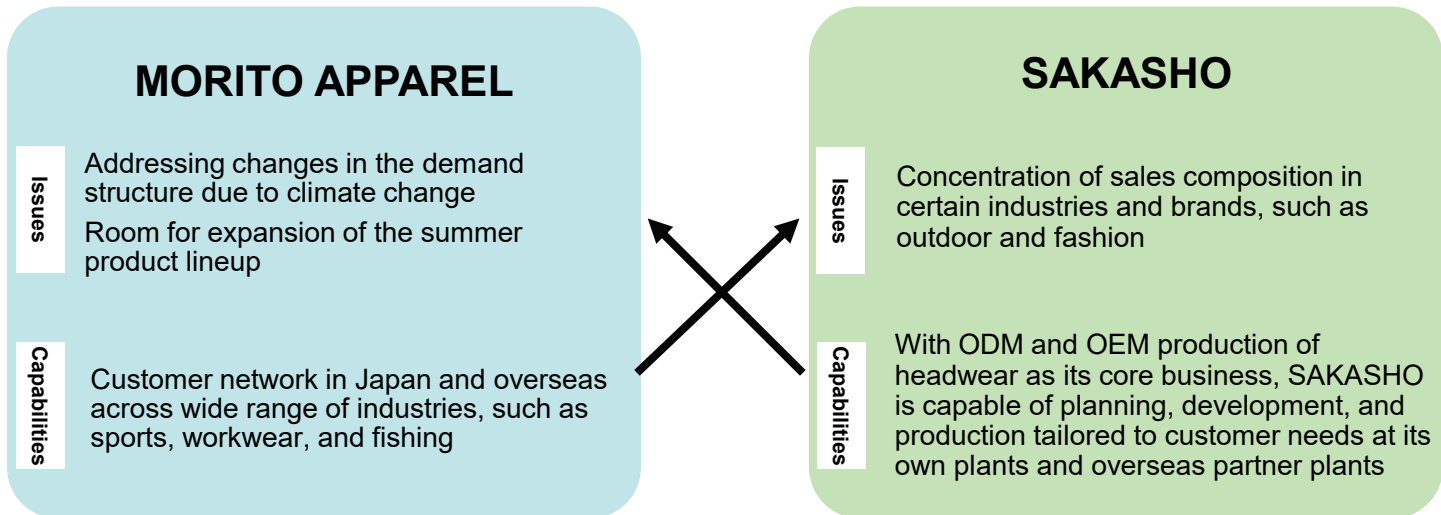
8th Mid-term Management Plan: Environmental Initiatives

To meet demand in the apparel industry for easily recyclable mono-materials used in manufacturing, we developed LOOPET, which is a plastic snap made from PET, a type of polyester. LOOPET, which delivers high quality, has been adopted by global apparel brands.



8th Mid-term Management Plan: New Apparel Business

On October 1, 2026, MORITO APPAREL CO., LTD. made SAKASHO CO., LTD., whose core business is ODM and OEM production of headwear, into a subsidiary. In response to growing demand for products designed to beat the summer heat, we aim to expand our portfolio and develop a business model that proposes comprehensive apparel-related products from head to toe. We are also considering global production utilizing the MORITO Group's plants.



Summer products and portfolio expansion
×
Customer base expansion for headwear sales

Initiatives for Social Issues and the Environment

On Teshima Island in Kagawa Prefecture, the site of an illegal industrial waste dumping incident, we have been engaged in activities to restore the contaminated natural environment and hold workshops on manufacturing utilizing unused resources on Teshima Island. We have also created business activities that contribute to addressing social and environmental issues, including developing products using olives grown on Teshima.



MORITO is a corporate supporter of the activities of the Setouchi Olive Foundation.

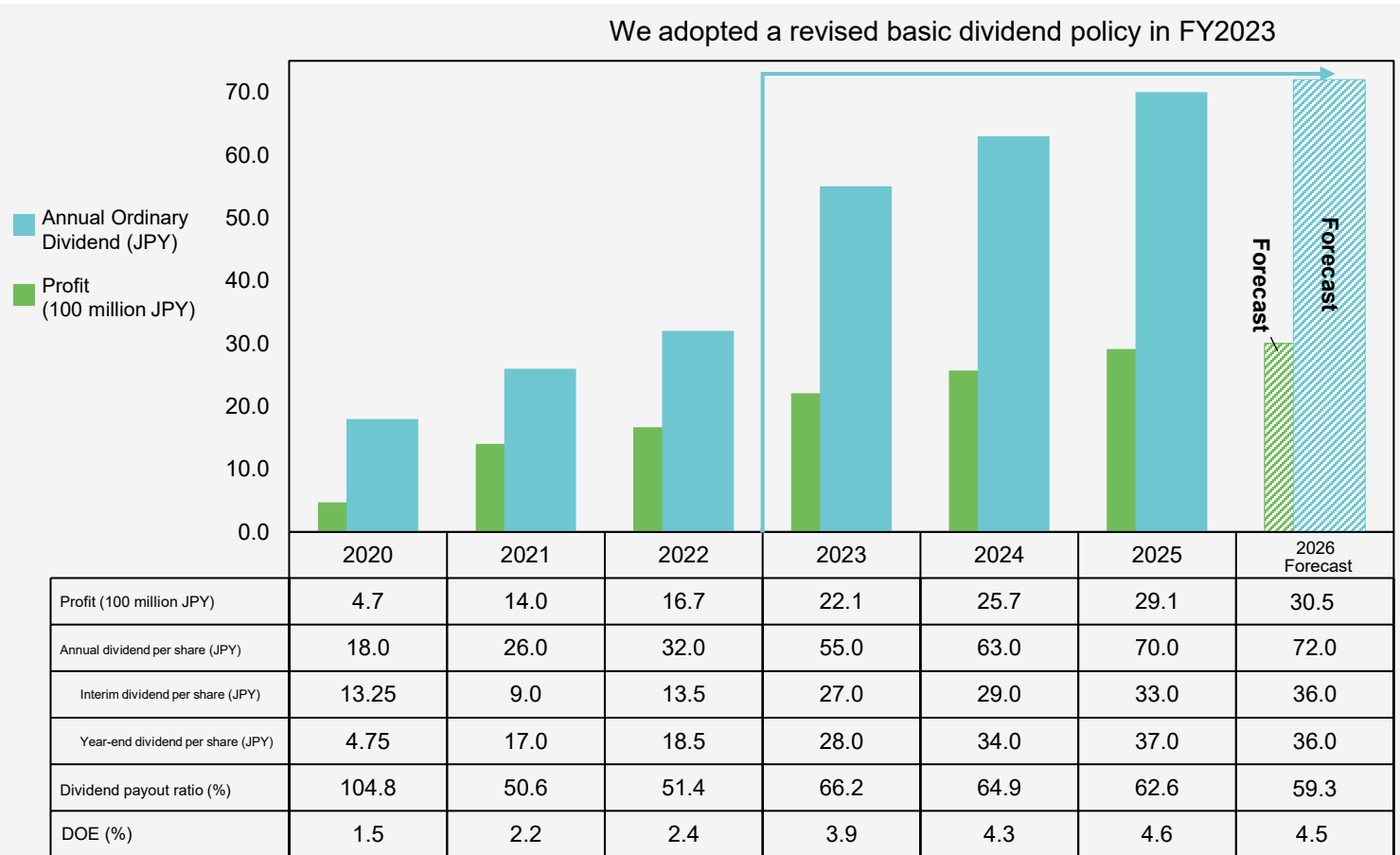
► For more details, view the post on note

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Shareholder Returns

Trends of Dividend, Dividend Payout Ratio & DOE

The annual dividend is expected to increase by 2 JPY from the previous fiscal year, meaning dividends will have been up for six consecutive fiscal years since FY2020.



Revision to the Basic Dividend Policy (Effective from FY2027.11)

A revision to the basic dividend policy was approved as part of the capital policy under the new Mid-term Management Plan.

Current Policy

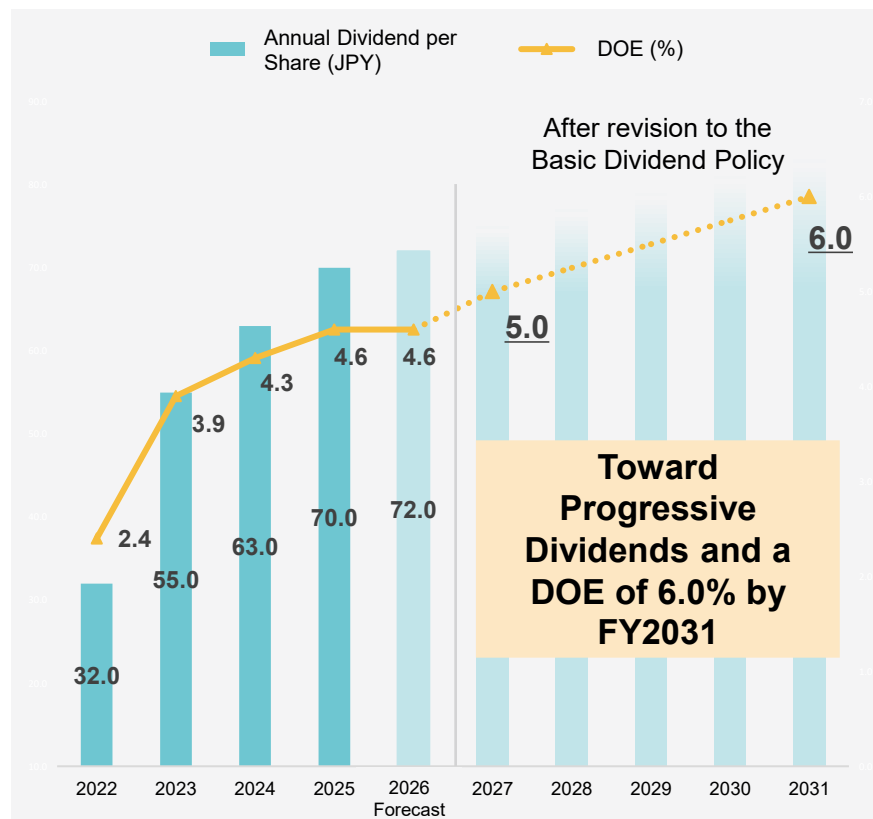
- Realize stable and continuous dividend payments
- DOE standard of 4.0%
- Dividend payout ratio of 50% or more
- + Continue to consider buying back shares whenever necessary and canceling them appropriately



FY2027 Onward

- Maintain stable and continuous dividends and pursue a **progressive dividend policy**
- DOE standard of **5.0%**
Target DOE of 6.0% by FY2031
- Dividend payout ratio of 50% or more
- + Continue to consider buying back shares whenever necessary and canceling them appropriately

* In a fiscal year with a significant fluctuation in after-tax profit attributable to owners of parent due to special factors such as extraordinary income or losses, the dividend amount will be determined in consideration of the corresponding impact.



* The annual dividend and DOE from FY2027 onward are shown for illustrative purposes only and do not represent actual figures.

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(Reference) 9th Mid-term Management Plan FY2027–FY2031

Formulation of the New Mid-term Management Plan “ACTION 1000” for FY2027–FY2031



► [Click here for more details on the New Mid-term Management Plan.](#)

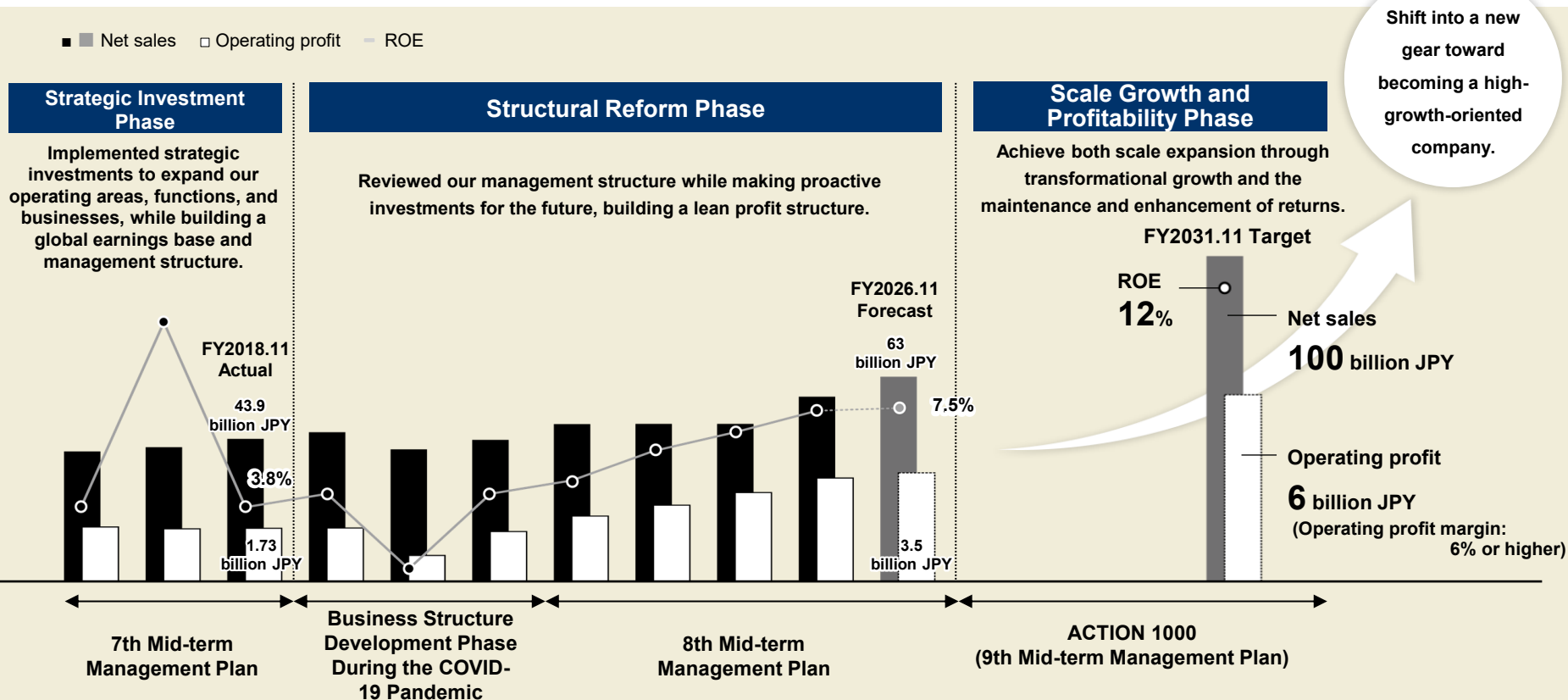
“ACTION 1000” embodies our commitment to achieving net sales of 100 billion JPY and an ROE of 12%, while embracing a “spirit of continuous challenge” and a “determination to drive transformation.”



► [Click here for the vision behind the New Mid-term Management Plan.](#)

Positioning of the New Mid-term Management Plan “ACTION 1000”

While maintaining and expanding profitability improved through the 8th Mid-term Management Plan, we will transition to a new phase of growth through proactive investments in growth and human capital. We will also aim to achieve net sales of 100 billion JPY as a key milestone toward sustainable business growth.

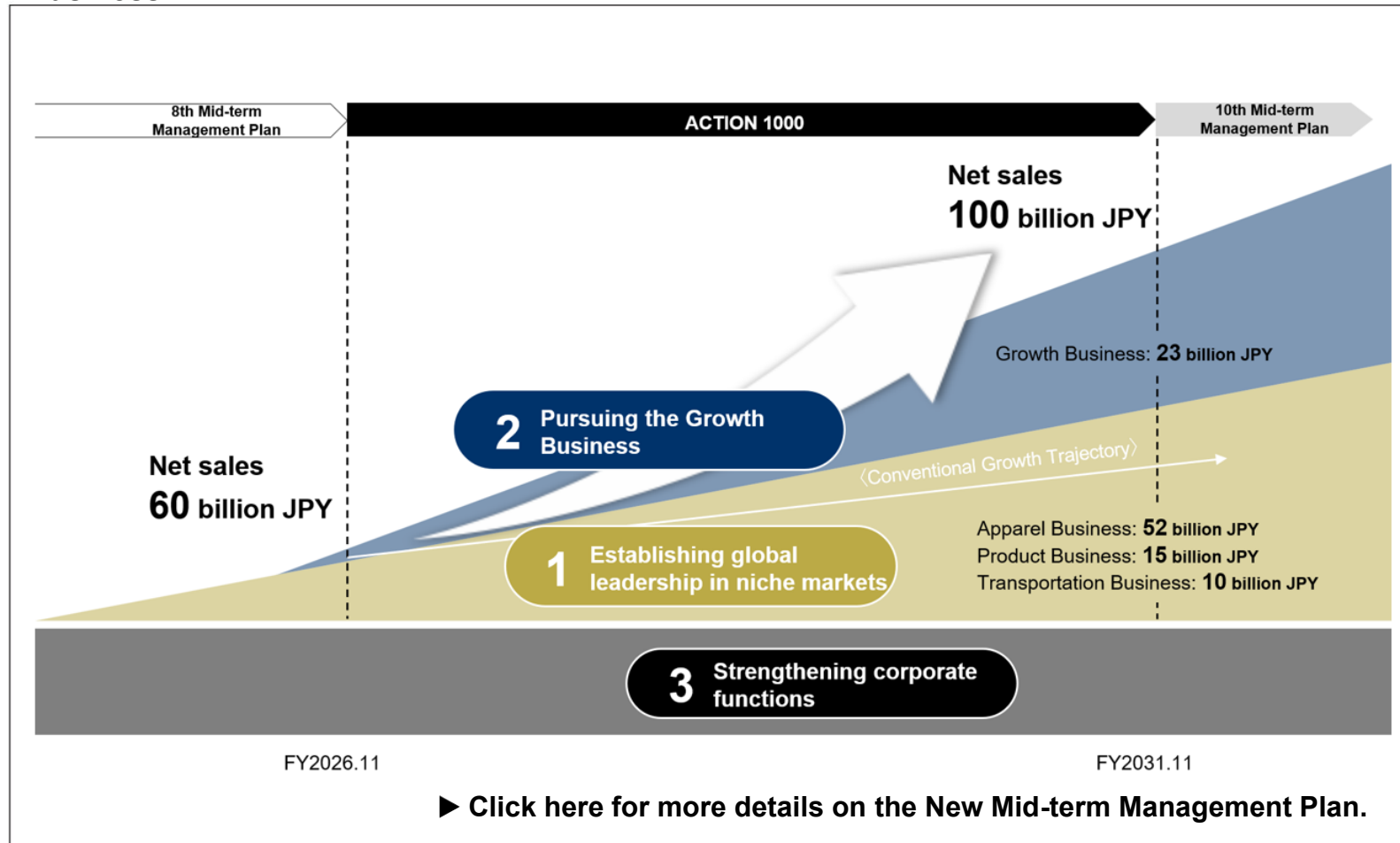


► [Click here for more details on the New Mid-term Management Plan.](#)

Growth Drivers of the New Mid-term Management Plan

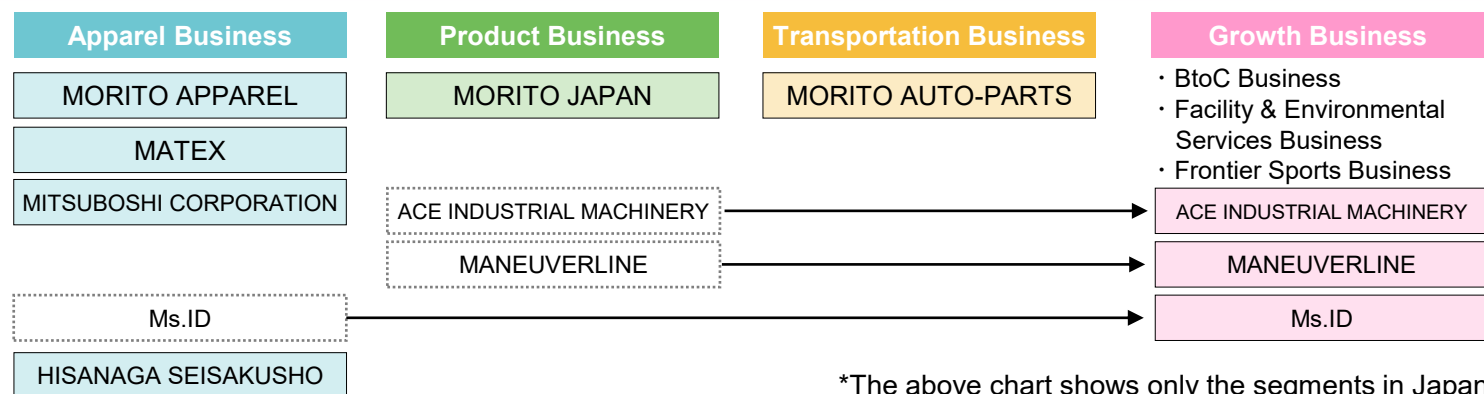
“ACTION 1000”

Achieve 100 billion JPY in net sales by establishing global leadership and pursuing the Growth Business.



Changes to the Business Domains and Establishment of Growth Business (Effective from FY2027.11)

By positioning the three businesses—the BtoC Business, Facility & Environmental Services Business, and Frontier Sports Business—as the Growth Businesses and managing the Businesses, which have the potential to become new pillars, separately from our existing businesses, we will accelerate growth.



Facility & Environmental Services Business
ACE INDUSTRIAL MACHINERY Rental business for commercial-use grease filters / cleaning and installation work for air-conditioning and kitchen exhaust system / sales of kitchen exhaust deodorizing equipment



Frontier Sports Business
MANEUVERLINE Sales of marine sports products including surfboards / sales of snowboards, skateboards, and apparel-related products / a new sports business



BtoC Business
Ms.ID Operation of SELECT MOCA, an e-commerce ladies' apparel brand / operation of TEN., a silver accessories brand / e-commerce platform business

Growth Business:

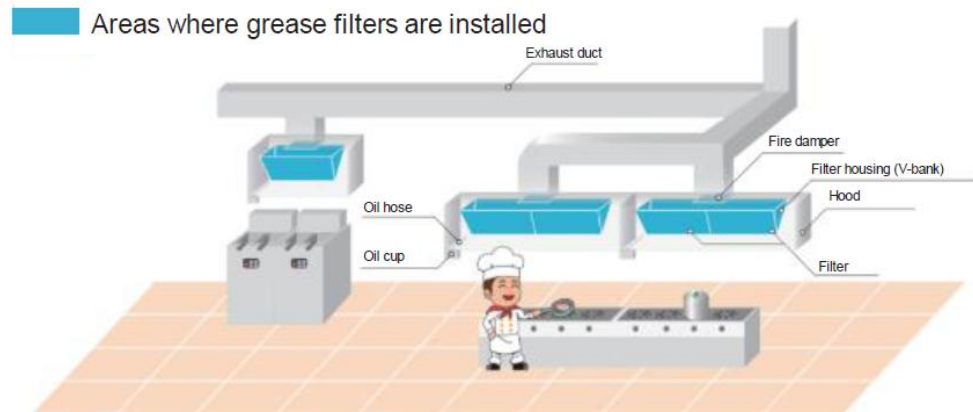
Facility & Environmental Services Business

We provide a rental service for grease filter used in kitchen ventilation fans at restaurants. This service includes filter exchange, delivery, and cleaning services nationwide and holds one of the top market shares in Japan. We also offer kitchen cleaning service, helping restaurant operators to realize a comfortable working environment and mitigate the risk of fire. Market demand is growing due to labor shortages in restaurants.



Grease filter

A grease filter is installed at the inlet of the exhaust duct in restaurant kitchens. It reduces grease build up in the ducts and the risk of fire.



In-house service center equipment

We offer a filter exchange service for various facilities, including restaurants, supermarkets, convenience stores, and food factories, and the replaced filters are cleaned at our in-house service center. We will promote the automation of the cleaning process through capital investment.

Growth Business: BtoC Business

We operate apparel brands by leveraging our strength of e-commerce sales know-how. TEN., a silver accessories brand, is performing particularly well, with the number of stores and overseas sales expanding. We are also considering the creation of new brands.

By applying e-commerce sales know-how to BtoC brands across the entire Group, we seek to create synergies.

SELECT MOCA



An e-commerce-only ladies' apparel brand with high brand awareness. Through its good balance between design and price, the brand has a broad customer base ranging in age from their 20s to early 40s.

TEN.



An accessories brand popular for everyday use among fashion-conscious customers, featuring simple yet organic designs and high-purity silver.

**E-commerce
platform business**

By leveraging e-commerce sales know-how, we handle e-commerce sales for other brands.

Growth Business: Frontier Sports Business

We import and sell active sports-related products including skateboards, surfboards, and snowboards, with multiple brands favored by professional athletes. We will also develop new sports markets such as pickleball.

<Examples of products handled>



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(Reference) Company Profile

MORITO Group Values

Founding Principles

Active and Steadfast

Corporate Principle

**DESIGN YOUR BRIGHT FUTURE WITH OUR
VARIOUS PARTS.**

Corporate Vision

**Create MORITO's existence value,
Realize “New MORITO Group”**

Company Profile

- **Founded in 1908**

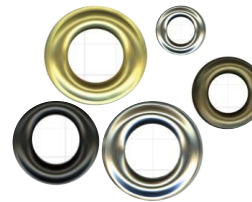
- Began operating in Osaka as a broker of eyelets and snap fasteners
- Later expanded operations mainly for sales of MAGIC TAPE® and other clothing accessories and automotive interior components.

- **Trading company with manufacturing functions**

- A specialized trading company that handles everything from planning and development to manufacturing, wholesale, and distribution
- Operating in 23 locations around the world

- **Operating three businesses**

- Apparel, product, and transportation businesses form the core of our operations
- Ratio of in-house production and procurement is 3:7



Eyelets



Snap fasteners



MAGIC TAPE®

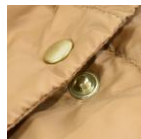
*Eyelet: A metal ring attached to a hole in shoes, clothing, etc. through which a lace or cord is threaded



Operations by Business

Apparel Business

<Examples of products handled>



Snap fasteners



MAGICTAPE®



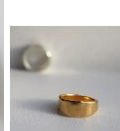
Buttons



Tape



Eyelets and shoelaces



In-house brand products

Applications

Casual wear/shoes
Sportswear/shoes
Workwear/shoes
Medical wear, baby wear
Formal wear/shoes
Bags and accessories
Ladies' wear

Product Business

<Examples of products handled>



MAGICTAPE®



Grease filters



Insoles



Straps



Skateboards, snowboards, and surfboards



In-house brands

Applications

Insoles and shoe care products
Video equipment-related products such as camera/PC cases and mouse pads
Braces and supports, safety products, teaching tools and stationery
Skateboards, surfboards, etc.
Action sports products
Grease filter rental service

Transportation Business

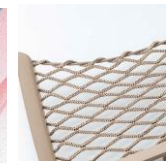
<Examples of products handled>



Snap fasteners



MAGICTAPE®



Nets



Emblems



Trunk floor lining

Applications

Automotive interior components
Railway and Shinkansen interior components
Aircraft interior components

MORITO's Strengths

- **Lines of business for daily necessities, which are unaffected by trends**

Since we deal in parts for things that are vital to people's daily lives, many of our businesses are essentially immune to trends or economic downturns and can continue to operate as usual.

- **Stable performance with a diversified portfolio**

Operating worldwide with three core businesses focused on apparel, products, and transportation, we have maintained stable financial performance without falling into the red despite the impact of the oil crises (in the 1970s), the 2008 financial crisis, and the COVID-19 pandemic.

- **Enjoying high market share for various products targeting niche areas**

Many products dominate the market in their respective industries.

We have the top market share for metal snap fasteners in Japan, and the highest or second-highest in the world.

- **Global manufacturing, procurement, and sales capabilities**

In addition to our own locations, we have partner plants and distributors all over the world, giving us close proximity to our customers and the ability to respond to their every need.

MORITO's High Value-added Products: Product Examples

We develop original, value-added products that meet the needs of customers and consumers to win over customers looking for high functionality and quality. Here are some product lines that generate higher profit margins than standard products.



Product name: Raku Raku Kan[®]

This product combines a spring with a hook and bar closure to be used over the zipper on bottoms for formal wear, uniforms, etc.

When one's waist size expands after a meal, etc., it automatically stretches through the spring, thereby relieving tightness.

Product name: Tapey Snapper[®]

This product integrates plastic snaps into tape. It allows customers to eliminate the process of attaching plastic snaps at their sewing factory. Since all they have to do is just sew the tape onto the fabric, they don't have to invest in equipment for their factories. It's popular with baby and children's brands because it's safe and secure with little risk of falling out.



Disclaimer

This handout has been prepared only for information purposes and is not intended to solicit investment.

Although this handout is made with extreme care, its completeness cannot be guaranteed.

We assume no responsibility whatsoever for any damages resulting from the contents.

The financial results forecasts and forward-looking statements in this presentation are made with information known as of the day of presentation and contain some potential risks and uncertainties. Therefore, please be aware that the content of the forecasts may differ significantly from actual results, due to various factors such as changes in the business environment.

Contact

MORITO CO., LTD.

Investor Relations/Public Relations Department

4-2-4, Minami Honmachi, Chuo-ku, Osaka 541-0054 Japan

E-mail: ir@morito.co.jp



MORITO

Where innovation is the norm