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August 7, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: Menicon Co., Ltd.
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
Securities code: 7780
URL: https://www.menicon.com
Representative: Koji Kawaura — President and CEO
Inquiries: Hideki Koga — Senior Executive Officer, Corporate Management, CFO
Telephone: +81-52-935-1515
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	32,376	7.0	3,429	74.9	3,361	90.1	2,230	124.9
June 30, 2025	30,251	0.3	1,961	(26.9)	1,768	(35.6)	991	(43.8)

Note: Comprehensive income
For the three months ended June 30, 2026: ¥ 3,182 million [180.6%]
For the three months ended June 30, 2025: ¥ 1,134 million [(76.7) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	30.05	29.89
June 30, 2025	13.05	12.99

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	203,359	96,246	47.0
March 31, 2026	194,640	95,106	48.5

Reference: Equity
As of June 30, 2026: ¥ 95,535 million
As of March 31, 2026: ¥ 94,349 million

2. Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	0.00	-	28.00	28.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		0.00	-	28.00	28.00

Note: Revisions to the forecast of dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	133,000	5.9	11,000	7.5	10,500	(4.7)	6,500	9.9	87.52

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company(Inter-Optical Co., Ltd.)

Excluded: 1 company(Meni-one China Co., Ltd.)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	76,771,488 shares
As of March 31, 2026	76,761,888 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	2,515,524 shares
As of March 31, 2026	2,565,424 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	74,225,971 shares
Three months ended June 30, 2025	76,014,200 shares

(Note) The Company's shares held by the "Employee Shareholding Association Support Trust ESOP " are included in treasury shares, which are used in calculating the total number of treasury shares at the end of the period and deducted in calculating the average number of shares during the period.

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

* Proper use of earnings forecasts, and other special matters

  The forecast figures stated above are forward-looking statements based on information available to the Company as of the date hereof and involve a number of uncertainties. Accordingly, actual results may differ materially from these forecast figures due to changes in business performance and other factors.

  For matters concerning the business performance forecast, please refer to "Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information" on Page 4 of the attached materials.

Table of contents of appendix

1. Qualitative Information on Quarterly Financial Results for the Period under Review

(1) Explanation of Business Results

Under our Medium-Term Management Plan “Vision 2030,” we are promoting two growth strategies to realize our slogan, “New Vision of ‘Miru’ for the World”. With (i) the “1-DAY Strategy,” we aim to become a leading global player in the 1-DAY contact lens market through original products and services, and with (ii) the “Orthokeratology-related (Myopia Control-related) Strategy,” we aim to become a leading company in the orthokeratology-related (myopia control-related) field by creating new value in myopia control.

Performances in each business are as follows.

[Vision Care Business]

Regarding the 1-DAY lens Strategy, the global contact lens market is experiencing increasing demand for daily disposable contact lenses made of high-safety silicone hydrogel materials, driven by factors such as the increasing myopic population.

In Japan, we are implementing promotional initiatives for daily disposable contact lenses with the aim of expanding sales volume working to increase the proportion of daily disposable contact lenses among MELS Plan members. Overseas, based on sales strategies tailored to the characteristics of each region, we are promoting the expansion of business with major retail chains. In addition, we are working to expand the production capacity of daily disposable contact lenses at Menicon Malaysia Sdn. Bhd., our new manufacturing base.

During the three months ended June 30, 2026,, in Japan, supported by increased product supply, we strengthened product sales of daily disposable contact lenses through retail sales channels, opened new directly operated stores, and strengthened our sales base through the acquisition of shares of Inter-Optical Co., Ltd., which operates a contact lens business in Sendai City. In Europe, we expanded business for daily disposable contact lenses with major retail chains. In Southeast Asia, we launched sales of these lenses in Vietnam. In China, we improved the product lineup of these lenses through specialized online contact lens retailers.

Regarding the Orthokeratology-related (Myopia Control-related) Strategy, although competition in China has intensified due to the economic slowdown, the emergence of alternative products, and increasing competition in the market, we have continued efforts to strengthen sales of orthokeratology lenses and care products used with orthokeratology lenses. On the other hand, demand has been expanding in Japan, other Asian countries, and Europe, and further growth is expected.

We offer a broad lineup of orthokeratology lenses, including "Alpha Ortho-K" (marketed as "Menicon Ortho-K" in the Japanese market), which has achieved steady sales in Japan and other Asian countries, "Menicon Z Night," for which we are strengthening sales in Europe and Asian countries, and "Menicon Bloom Night," which bears the CE Mark for myopia control and is expected to achieve further sales growth primarily in Europe, we aim to expand sales together with care products.

During the three months ended June 30, 2026, in China, we worked to maintain our market share by strengthening relationships with our business partners. In Japan, we expanded our sales base by leveraging our subscription model. In Southeast Asia, we launched sales of orthokeratology lenses in Vietnam.

[Other Business]

The Healthcare and Life Care Business is engaged in the healthcare field centered on self-assembling peptide gel technology, the life care field centered on the green infrastructure business, and the food business.

During the first quarter under review, in the Healthcare field, we launched "Seers," an ophthalmic surgical visualization aid developed using self-assembling peptide gel technology. In the Life Care field, we continued to engage in the production and sale of turf grass as part of the green infrastructure business.

As a result of the initiatives described above, the consolidated operating results for the three months ended June 30, 2026 were as follows.
Net sales increased 7.0% year on year to ¥32,376 million, driven by higher sales of daily disposable contact lenses through both retail channels and the MELS Plan in Japan and overseas.
Operating profit amounted to ¥3,429 million, an increase of 74.9% year on year, reflecting an increase in gross profit resulting from higher net sales, as well as adjustments to the cost structure within selling, general and administrative expenses.
Ordinary profit increased 90.1% year on year to ¥3,361 million, mainly due to the recognition of foreign exchange gains.
As a result of the above factors, profit attributable to owners of parent increased 124.9% year on year to ¥2,230 million.

Business results by segment are as follows:
1) Vision Care Business
Net sales in the Vision Care Business amounted to ¥30,211 million, a 7.1% increase year on year, while segment profit amounted to ¥5,187 million, a 42.7% increase year on year. Details are as follows.

Net sales in the Vision Care Business increased by ¥1,993 million year on year.Net sales of daily disposable contact lenses increased by ¥1,113 million, reflecting higher product sales in Japan and overseas and an increase in the number of MELS Plan members using daily disposable contact lenses.
Net sales of orthokeratology-related products increased by ¥486 million, mainly due to higher sales of orthokeratology lenses in China and the impact of the depreciation of the yen.
Net sales of Other Contact lenses and Lens care products increased, mainly due to expanded sales of monthly replacement contact lenses in Europe and increased sales of care products in Japan and North America.
Segment profit increased by ¥1,551 million, reflecting an increase in gross profit resulting from higher net sales, primarily of daily disposable contact lenses.

2) Other
Net sales in Other Businesses amounted to ¥2,165 million, a 6.5% increase year on year, mainly due to increased overseas sales in the food business.
Segment loss amounted to ¥146 million (compared with a segment loss of ¥102 million in the same period of the previous year).

(2) Explanation of Financial Position

(Assets)
Total assets as of the end of the three months period ended June 30, 2026 amounted to ¥203,359 million, an increase of ¥8,718 million from the end of the previous fiscal year. Current assets increased by ¥5,003 million to ¥83,982 million, mainly due to an increase in notes and accounts receivable - trade and an increase in cash and deposits as a result of additional borrowings. Non-current assets increased by ¥3,715 million to ¥119,376 million, mainly reflecting capital investment in contact lens manufacturing facilities at the Company.

(Liabilities and net assets)
Liabilities increased by ¥7,579 million from the end of the previous fiscal year to ¥107,113 million, mainly due to an increase in borrowings. Net assets increased by ¥1,139 million from the end of the previous fiscal year to ¥96,246 million, mainly due to the recording of profit attributable to owners of parent, despite the payment of dividends, as well as an increase in foreign currency translation adjustments related to overseas subsidiaries resulting from the depreciation of the yen.
As a result, the equity ratio was 47.0%.

(3) Explanation of Consolidated Business Results Forecast and Other Forward-looking Information

Regarding the consolidated business results for the first quarter of the fiscal year ending March 31, 2027, the performance was generally in line with expectations underlying the full-year consolidated financial forecasts. From the second quarter onward, we will continue to expand net sales, primarily of daily disposable contact lenses, and strive to achieve the full-year consolidated financial forecasts.

Therefore, there are no changes to the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2027, as announced on May 13, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	32,608	34,070
Notes and accounts receivable - trade	14,794	16,744
Merchandise and finished goods	19,744	20,975
Work in process	2,186	2,262
Raw materials and supplies	4,514	4,774
Other	6,118	6,136
Allowance for doubtful accounts	(987)	(980)
Total current assets	78,978	83,982
Non-current assets		
Property, plant and equipment		
Buildings and structures	62,473	62,802
Accumulated depreciation	(17,966)	(18,533)
Buildings and structures, net	44,506	44,269
Machinery, equipment and vehicles	39,039	40,493
Accumulated depreciation	(21,817)	(22,533)
Machinery, equipment and vehicles, net	17,222	17,959
Tools, furniture and fixtures	13,981	14,270
Accumulated depreciation	(10,570)	(10,869)
Tools, furniture and fixtures, net	3,411	3,401
Land	5,708	5,739
Leased assets	5,998	6,004
Accumulated depreciation	(1,900)	(2,042)
Leased assets, net	4,098	3,961
Right of use assets	9,085	9,669
Accumulated depreciation	(5,925)	(6,124)
Right of use assets, net	3,160	3,545
Construction in progress	16,679	19,493
Other	46	46
Accumulated depreciation	-	-
Other, net	46	46
Total property, plant and equipment	94,833	98,417
Intangible assets		
Goodwill	2,768	2,927
Other	10,855	10,710
Total intangible assets	13,624	13,637
Investments and other assets		
Investment securities	1,135	1,323
Deferred tax assets	3,572	3,474
Other	3,048	3,093
Allowance for doubtful accounts	(552)	(569)
Total investments and other assets	7,204	7,321
Total non-current assets	115,661	119,376
Total assets	194,640	203,359

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,753	5,979
Short-term borrowings	1,868	6,558
Current portion of bonds payable	1,167	1,083
Current portion of long-term borrowings	1,635	3,740
Lease liabilities	1,807	1,717
Accounts payable - other	6,110	5,489
Income taxes payable	2,076	1,355
Provision for bonuses	2,327	1,390
Provision for point card certificates	50	55
Other	6,410	8,895
Total current liabilities	29,206	36,267
Non-current liabilities		
Bonds payable	45,000	45,000
Long-term borrowings	17,288	17,783
Lease liabilities	5,414	5,669
Retirement benefit liability	628	638
Deferred tax liabilities	1,543	1,329
Other	451	424
Total non-current liabilities	70,326	70,845
Total liabilities	99,533	107,113
Net assets		
Shareholders' equity		
Share capital	5,650	5,659
Capital surplus	7,673	7,687
Retained earnings	68,226	68,365
Treasury shares	(3,066)	(2,994)
Total shareholders' equity	78,484	78,718
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	577	704
Foreign currency translation adjustment	15,286	16,112
Total accumulated other comprehensive income	15,864	16,816
Share acquisition rights	696	649
Non-controlling interests	61	62
Total net assets	95,106	96,246
Total liabilities and net assets	194,640	203,359

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income (For the three months ended June 30)

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	30,251	32,376
Cost of sales	14,144	14,811
Gross profit	16,107	17,565
Selling, general and administrative expenses	14,146	14,136
Operating profit	1,961	3,429
Non-operating income		
Interest income	27	25
Dividend income	14	18
Foreign exchange gains	-	62
Insurance contract change gain	70	-
Other	82	67
Total non-operating income	195	173
Non-operating expenses		
Interest expenses	200	217
Foreign exchange losses	133	-
Other	54	23
Total non-operating expenses	388	240
Ordinary profit	1,768	3,361
Extraordinary income		
Gain on sale of non-current assets	0	0
Reversal of foreign currency translation adjustment	15	1
Total extraordinary income	15	2
Extraordinary losses		
Loss on sale of non-current assets	-	0
Loss on retirement of non-current assets	6	4
Total extraordinary losses	6	4
Profit before income taxes	1,776	3,359
Income taxes	784	1,128
Profit	992	2,231
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	991	2,230

Quarterly Consolidated Statement of Comprehensive Income (For the three months ended June 30)

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	992	2,231
Other comprehensive income		
Valuation difference on available-for-sale securities	14	126
Foreign currency translation adjustment	127	825
Total other comprehensive income	141	951
Comprehensive income	1,134	3,182
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,133	3,182
Comprehensive income attributable to non-controlling interests	0	0

(3) Notes to Quarterly Consolidated Financial Statements

Going concern assumption

Not applicable.

Significant changes in amount of shareholders' equity

Not applicable.

Application of Special Accounting Treatments for Preparing Quarterly Consolidated Financial Statements

(Calculation of tax expenses)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax-effect accounting to profit before income taxes for the full fiscal year including the quarterly period under review and multiplying profit before income taxes by the estimated effective tax rate. However, for companies where applying the estimated effective tax rate would lead to a significantly unreasonable outcome, the statutory effective tax rate is used instead, taking into account material additions and subtractions.

Additional information

(Transaction to grant the Company's shares to employees, etc. through a trust)

We conducted transactions to grant the Company's shares to the Employee Shareholding Association through a trust with the purpose of enhancing employee benefits and providing incentives for improving the Company's corporate value.

1. Overview of Transaction

We reintroduced the Employee Shareholding Association Support Trust ESOP (hereinafter, the "Plan") for the Employee Shareholding Association in June 2024. It is an employee incentive plan similar to the Stock Benefit Trust (Employee Shareholder Association Purchase-Type) introduced in September 2021. The Plan is an employee benefit program designed mainly with reference to the Employee Stock Ownership Plan (ESOP), an employee compensation package widely used in the U.S. as part of an employee incentive plan, and the "Report on Company Stock Holding Schemes" released by the Ministry of Economy, Trade and Industry of Japan on November 17, 2008.

We will establish a trust in which members of the Shareholding Association who satisfy a certain set of requirements are beneficiaries, and the trust will acquire the number of the Company's shares that the Shareholding Association is expected to acquire during the trust period within the predetermined share-acquisition period. Then, the trust will sell the Company's shares to the Shareholding Association on the same day every month. If the trust has generated profits due to a rise in share prices or otherwise at the time of expiration of the trust, cash will be distributed to employees who satisfy the beneficiary requirements. If, on the other hand, the trust incurred a loss on transfer due to a decline in share prices and a debt pertaining to trust assets remains, there will be no additional burden on the part of employees as we will pay off the outstanding loan balance en bloc to the bank pursuant to warranty provisions of the non-recourse loan agreement.

2. Residual Company's Shares Held in the Trust

The residual Company's shares held in the Trust are recorded at the book value in the trust (excluding incidental expenses) as treasury shares under net assets. The book value and number of shares of such treasury shares are ¥666 million and 512 thousand shares, respectively, for the previous fiscal year, and ¥624 million and 480 thousand shares, respectively, for the first quarter of the fiscal year under review.

3. Book Value of Borrowings Recorded Through the Application of Total Amount Method

¥645 million for the previous consolidated fiscal year, ¥595 million for the first quarter of the fiscal year under review

Notes to segment information

For the three months ended June 30, 2025

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segment		Others (Note)	Total
	Vision Care Business	Subtotal		
Net sales				
Net sales to external customers	28,217	28,217	2,034	30,251
Inter-segment net sales or transfers	—	—	0	0
Total	28,217	28,217	2,034	30,251
Segment profit (loss)	3,636	3,636	(102)	3,533

(Note) "Others" is a business segment not included in the reportable segment and includes the healthcare and life care businesses.

2. Differences between the total amount of profit or loss of the reportable segment and the amount stated in the consolidated statement of income, and major breakdown of such differences (Reconciliation)

(Millions of yen)

Profit	Amount
Reportable segment total	3,636
"Others" loss	(102)
Corporate expenses (Note)	(1,572)
Operating profit stated in the consolidated statement of income	1,961

(Note) Corporate expenses are mainly general and administrative expenses not attributable to the reportable segment.

3. Information on impairment loss of non-current assets, goodwill, etc. for the reportable segment

(Significant impairment loss on non-current assets)

Not applicable.

(Significant change in amount of goodwill)

Not applicable.

(Significant gain on bargain purchase)

Not applicable.

For the three months ended June 30, 2026

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segment		Others (Note)	Total
	Vision Care Business	Subtotal		
Net sales				
Net sales to external customers	30,211	30,211	2,165	32,376
Inter-segment net sales or transfers	—	—	0	0
Total	30,211	30,211	2,165	32,376
Segment profit (loss)	5,187	5,187	(146)	5,041

(Note) “Others” is a business segment not included in the reportable segment and includes the healthcare and life care businesses.

2. Differences between the total amount of profit or loss of the reportable segment and the amount stated in the consolidated statement of income, and major breakdown of such differences (Reconciliation)

(Millions of yen)

Profit	Amount
Reportable segment total	5,187
“Others” loss	(146)
Corporate expenses (Note)	(1,612)
Operating profit stated in the consolidated statement of income	3,429

(Note) Corporate expenses are mainly general and administrative expenses not attributable to the reportable segment.

3. Information on impairment loss of non-current assets, goodwill, etc. for the reportable segment

(Significant impairment loss on non-current assets)

Not applicable.

(Significant change in amount of goodwill)

Not applicable.

(Significant gain on bargain purchase)

Not applicable.

Notes on consolidated statements of cash flows

Quarterly consolidated statements of cash flows for the three months ended June 30, 2026 have not been prepared. Depreciation (including amortization pertaining to intangible assets excluding goodwill) and amortization of goodwill pertaining to the three months ended June 30, 2026 are as follows.

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Depreciation	2,242	2,447
Amortization of goodwill	158	147