

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. The Company assumes no responsibility for this translation or for direct, indirect, or any other forms of damages arising from this translation.



**Summary of Consolidated Financial Results
for the First Quarter of Fiscal Year Ending March 31, 2026
(Japanese Accounting Standards)
(Completion of Review by Certified Accountants, etc.)**

September 9, 2025

Company Name	ZENSHO HOLDINGS CO.,LTD.
Listings	Tokyo Stock Exchange Prime Market
Securities code	7550
Representative	Yohei Ogawa, Representative Director, President & CEO
Contact	Kiyohiko Niwa, Chief Financial Officer, Executive Officer, Senior General Manager of Group Finance and Accounting Division
Phone	+81-3-6833-1600

ZENSHO HOLDINGS CO.,LTD. (the “Company”) hereby announces that the interim review of the Company’s consolidated quarterly financial statements, which the Company disclosed on August 8, 2025 in the “Summary of Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2026 (Japanese Accounting Standards)”, has been completed by its certified accountants, etc. This interim review was performed in relation to the issuance of the Series 1 Bond-Type Class Shares that was determined by the resolution of the Board of Directors as of August 18, 2025. Regarding this issuance, the Representative Director today determined the Annual Dividend Rate of the Preferred Dividend to Series 1 Bond-Type Class Shares and certain other matters pursuant to the delegation by such resolution.

There have been no changes to the consolidated quarterly financial statements disclosed on August 8, 2025.

Note:

This press release has been prepared for the sole purpose of publicly announcing certain information regarding the completion of review of the consolidated quarterly financial statements by public accountants, etc. and not for the purpose of soliciting investment or engaging in any other similar activities in Japan or any foreign country. Furthermore, this press release does not constitute an offer of securities in the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration thereunder or an applicable exemption from registration requirements. In this case, no offering of securities will be made in the United States. No public offering of the securities will be made in the United States.

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.



Summary of Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2026 (Japanese Accounting Standards)

September 9, 2025

Company Name: **Zensho Holdings Co., Ltd.** Stock Listings Tokyo Stock Exchange
Code Number: 7550 URL <https://www.zensho.co.jp/>
Representative: Mr. Yohei Ogawa, Representative Director, President & CEO
Inquiries: Mr. Kiyohiko Niwa, Chief Financial Officer, Executive Officer,
Senior General Manager of Group Finance and Accounting Division (TEL) +81-3-6833-1600

Scheduled date for payment of dividends: —

Supplementary documents for financial results : Yes

Financial results briefing : Yes

(Figures rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Quarter (April 1, 2025 to June 30, 2025)

(1) Consolidated Financial Results (Percentages (%) indicate changes from the previous year)

	Net Sales		Operating Profit		Ordinary Profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2025	290,421	8.9	15,754	(8.7)	15,570	(8.5)	8,020	(25.7)
June 30, 2024	266,583	24.4	17,247	80.1	17,023	84.2	10,796	61.7

Note: Comprehensive income Three months ended June 30, 2025 2,158 million yen ((91.3) %)
Three months ended June 30, 2024 24,867 million yen (88.6 %)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	48.61	—
June 30, 2024	66.33	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2025	808,231	236,201	29.2	1,310.47
March 31, 2025	813,109	240,371	29.5	1,335.69

Reference: Shareholders' Equity: June 30, 2025 235,707 million yen March 31, 2025 240,061 million yen

2. Dividends

	Dividend per Share				
	End of Q1	End of Q2	End of Q3	Year-end	Full year
	Yen	Yen	Yen	Yen	Yen
Fiscal Year ended March 31, 2025	—	35.00	—	35.00	70.00
Fiscal Year ending March 31, 2026	—				
Fiscal Year ending March 31, 2026 (forecast)		35.00	—	35.00	70.00

Note: Revisions to dividend forecasts published recently: None

3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages (%) indicate changes from the previous year)

	Net Sales		Operating Profit		Ordinary Profit		Profit attributable to owners of parent		Profit attributable to owners of parent per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Q2 (Cumulative)	595,755	6.8	39,680	(3.5)	37,461	(4.2)	21,655	(12.9)	133.05
Full year	1,223,500	7.6	82,000	9.1	77,400	7.7	42,500	8.2	260.94

Note: Revisions to consolidated financial forecasts published recently: None

Notes

- (1) Significant changes in the scope of consolidation during the period : None
- (2) Application of particular accounting procedures in the preparation of quarterly consolidated financial statements : None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies caused by revision of accounting standards : None
 - (ii) Changes in accounting policies other than (i) : None
 - (iii) Changes in accounting estimates : None
 - (iv) Restatement : None

(4) Shares issued and outstanding (common stock)

(i) Number of shares outstanding at the end of the period (including treasury stock)	As of June 30, 2025	160,733,225 shares	As of March 31, 2025	160,733,225 shares
(ii) Number of treasury stocks at the end of the period	As of June 30, 2025	4,069,751 shares	As of March 31, 2025	4,069,343 shares
(iii) Average number of shares outstanding during the term (quarter cumulative)	Three months ended June 30, 2025	156,663,675 shares	Three months ended June 30, 2024	156,664,785 shares

Note: In the calculation of the number of treasury stocks at the end of the period and the average number of shares outstanding during the term, the number of shares of the Company's common stock held by Custody Bank of Japan, Ltd. (Trust Account) as assets in the Board Benefit Trust (BBT) are treated as treasury shares to be deducted.

- * Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified accountants and/or auditing firms : Yes (voluntary)

- * Explanation and other special notes concerning the appropriate use of forecasted business performance (Notes on forecast business performance and others)

The forecast figures indicated above are projections based on the information available at the time of the announcement and certain assumptions include some degree of uncertainty. Actual business performance and other results may differ from the forecast depending on the changes in business conditions and others. Please refer to p.4 of the Appendix for information on the above forecast.

Dividends for Class Shares

The details of dividends per share for class shares with different rights from common stock are as follows.

Class A preferred share	Dividend per Share				
	End of Q1	End of Q2	End of Q3	Year-end	Full year
Fiscal Year ended March 31, 2025	Yen —	Yen 2,707,397.26	Yen —	Yen 2,692,602.74	Yen 5,400,000.00
Fiscal Year ending March 31, 2026	—				
Fiscal Year ending March 31, 2026 (forecast)		2,707,397.26	—	2,692,602.74	5,400,000.00

Note: Class A preferred share was issued on September 29, 2023.

Appendix: Table of contents

1. Qualitative Information on Results for the First Quarter Ended June 30, 2025.....	2
(1) Details of Consolidated Financial Results.....	2
(2) Details of Consolidated Financial Position.....	4
(3) Information on Future Outlook, Including Consolidated Business Performance Forecast.....	4
2. Quarterly Consolidated Financial Statements and Major Notes.....	5
(1) Quarterly Consolidated Balance Sheets.....	5
(2) Quarterly Consolidated Statements of Income and Comprehensive Income.....	7
(3) Notes on Quarterly Consolidated Financial Statements.....	9
(Notes on Going Concern Assumptions).....	9
(Notes on Case Where Shareholders' Equity Underwent Significant Changes in Value).....	9
(Matters Related to Quarterly Consolidated Statements of Income).....	9
(Segment Information).....	10
(Notes on Statements of Cash Flows).....	12

1. Qualitative Information on Results for the First Quarter Ended June 30, 2025

From the first quarter of the current fiscal year, the Group has separated the overseas take-out sushi business which was previously included in “Global Fast Food” segment and has disclosed it as “Global Prepared Food” segment. As a result, the Group has changed its reporting segments to 7 reporting segments of Global Sukiya, Global Hamasushi, Global Prepared Food, Global Fast Food, Restaurants, Retail and Corporate and Support. Comparisons and analyses for the first quarter ended June 30, 2025 are based on the reporting segments after this change.

(1) Details of Consolidated Financial Results

In the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025), consolidated business performance was net sales of 290,421 million yen (up 8.9% year-on-year), operating profit of 15,754 million yen (down 8.7% year-on-year), ordinary profit of 15,570 million yen (down 8.5% year-on-year), and profit attributable to owners of parent of 8,020 million yen (down 25.7% year-on-year).

The business environment surrounding the Group was affected by soaring prices of rice and rising prices of imported beef and other food ingredients in Japan, amidst the ongoing tensions in world affairs and uncertainty about the future of U.S. trade policy. Meanwhile, improvement in employment and income conditions continued to support a rebound in personal consumption.

Under these circumstances, year-on-year comparisons of the same restaurant and store sales in each reporting segment were 99.4% in Global Sukiya, 118.7% in Global Hamasushi, 111.5% in Global Fast Food, 110.9% in Restaurants, and 103.4% in Retail.

As of the end of the first quarter ended June 30, 2025, the number of restaurants and stores was 15,277 (including 8,513 franchised stores), the result of 222 restaurant and store openings and 364 closures.

An overview of conditions by business segment is provided below. Additionally, references to net sales are net sales to external customers.

(Global Sukiya)

Net sales of Global Sukiya during the three months ended June 30, 2025, were 66,088 million yen (down 3.5% year-on-year) with operating loss of 768 million yen (operating profit of 5,445 million yen in the three months ended June 30, 2024).

“Sukiya” has locations in Japan, China, Southeast Asia, and Central and South America, providing its mainstay Gyudon to families and groups with safety, good flavor, and reasonable pricing.

At domestic “Sukiya,” the Group provided “Neapolitan Style Gyudon,” “Stewed Hamburger Curry Rice,” “Gyudon with Mekabu Seaweed & Okra,” “Spicy Keema Curry Rice Bowl,” “Pork and Ginger Rice Bowl” and “Curry Rice with Plump Shrimp in Bisque Sauce,” among others.

To implement thorough cleaning and other measures, the Group temporarily suspended operations at all restaurants except for some restaurants from March 31, 2025 to April 3, 2025 in response to incidents of contamination with foreign objects or substances that occurred at some domestic Sukiya restaurants. In addition, as a measure to prevent the recurrence of them, the Group has continued to change operations of Sukiya restaurants from 24-hour to 23-hour which it had continued since its foundation, to secure time for intensive cleaning, and to renovate for aging restaurants systematically. As a result of recording expenses related to these measures and various expenses incurred during the temporary suspension of operations at all restaurants, the Group recorded an operating loss during the three months ended June 30, 2025.

The number of restaurants in this reporting segment as of the end of the first quarter ended June 30, 2025, was 2,631 (1,975 domestic, 656 overseas), the result of 27 restaurant openings and 17 closures.

(Global Hamasushi)

Net sales of Global Hamasushi during the three months ended June 30, 2025, were 70,726 million yen (up 29.6% year-on-year) with operating profit of 5,169 million yen (up 35.6% year-on-year).

“Hamasushi” has locations mainly in Japan and China. In addition to sushi using fresh seafood, it offers a wide range of side dishes such as noodles, desserts, and drinks, which are enjoyed by both children and adults. These foods are enjoyed by everyone, from children to adults.

The number of restaurants in this reporting segment as of the end of the first quarter ended June 30, 2025, was 758 (646 domestic, 112 overseas), the result of 24 restaurant openings and 1 closure.

(Global Prepared Food)

Net sales of Global Prepared Food during the three months ended June 30, 2025, were 55,714 million yen (up 5.5% year-on-

year) with operating profit of 7,767 million yen (up 34.1% year-on-year).

As main brands, “AFC (ZENSHI),” “SNOWFOX,” “YO!,” “Bento” and “Sushi Circle” provide sushi and other takeout foods mainly in North America and Europe.

The number of stores in this reporting segment as of the end of the first quarter ended June 30, 2025, was 9,344 (including 8,364 franchises), the result of 160 store openings and 331 closures.

(Global Fast Food)

Net sales of Global Fast Food during the three months ended June 30, 2025, were 27,153 million yen (up 10.5% year-on-year) with operating profit of 892 million yen (up 223.8% year-on-year).

“Nakau,” a Japanese fast food chain, provides a wide variety of foods at affordable prices, mainly with oyakodon rice bowl dishes and Kyoto style udon noodles. This reporting segment also includes “Lotteria,” a hamburger restaurant chain, “Katsuan,” a tonkatsu specialty restaurant, “Kyubeiya,” which serves Musashino style udon noodles and “The Chicken Rice Shop,” a halal certified chicken rice specialty restaurant.

The number of restaurants and stores in this reporting segment as of the end of the first quarter ended June 30, 2025, was 1,214 (952 domestic, 262 overseas; including 72 franchises), the result of 10 restaurant openings and 13 closures.

(Restaurants)

Net sales of Restaurants during the three months ended June 30, 2025, were 40,126 million yen (up 10.4% year-on-year) with operating profit of 2,966 million yen (up 28.6% year-on-year).

“Coco’s,” a standard restaurant chain, has made efforts to improve its business performance by enhancing product competitiveness through active introduction of fair menus with a focus on seasonality, pursuing authentic taste rivaling specialty restaurants, and improving the standard of services to enable customers to enjoy meals with satisfaction. This reporting segment also includes “Jolly Pasta,” a pasta specialty restaurant chain, “Big Boy,” a chain of hamburger steak and steak restaurants, “Jukusei Yakiniku Ichiban,” a barbeque chain that offers carefully selected beef, “OLIVE HILL,” an Italian cuisine specialty restaurant chain, and “Hanaya Yohei,” a Japanese cuisine chain.

The number of restaurants in this reporting segment as of the end of the first quarter ended June 30, 2025, was 1,186 (1,185 domestic, 1 overseas; including 77 franchises), the result of 1 restaurant opening and 1 closure.

(Retail)

Net sales of Retail during the three months ended June 30, 2025, were 19,161 million yen (up 0.7% year-on-year) with operating loss of 599 million yen (operating loss of 450 million yen in the three months ended June 30, 2024).

This reporting segment includes “Maruya” and “Joy Foods,” supermarkets with locations primarily in the North Kanto area, and “United Veggies,” which operates fruit and vegetable stores.

The number of stores in this reporting segment as of the end of the first quarter ended June 30, 2025, was 125, the result of 1 closure.

(Corporate and Support)

Net sales of Corporate and Support during the three months ended June 30, 2025, were 1,820 million yen (up 51.8% year-on-year) with operating loss of 3 million yen (operating profit of 761 million yen in the three months ended June 30, 2024).

This reporting segment includes GFF Co., Ltd., which manufactures and processes food, Global Fresh Supply Co., Ltd., which handles logistics functions, and Global Table Supply Co., Ltd., which procures uniforms, equipment, etc.

(Others)

Net sales of Others during the three months ended June 30, 2025, were 9,631 million yen (down 0.0% year-on-year) with operating profit of 27 million yen (operating loss of 525 million yen in the three months ended June 30, 2024).

This segment includes Tolona Japan Co., Ltd., which plans, develops, and sells frozen foods for home use, etc., Sanbishi Co., Ltd., which manufactures and sells soy sauce and dressing, etc., Kagayaki Co., Ltd., which operates the nursing business, and Zensho Rice Co., Ltd., which sells brown and milled rice.

(2) Details of Consolidated Financial Position

(Assets)

Assets amounted to 808,231 million yen as of the end of the first quarter ended June 30, 2025, a decrease of 4,877 million yen compared with the previous fiscal year-end. This was mainly due to an decrease in cash and deposits .

(Liabilities)

Liabilities amounted to 572,030 million yen as of the end of the first quarter ended June 30, 2025, a decrease of 707 million yen compared with the previous fiscal year-end. This was mainly due to an decrease in income taxes payable.

(Net Assets)

Net Assets came at 236,201 million yen as of the end of the first quarter ended June 30, 2025, a decrease of 4,170 million yen compared with the previous fiscal year-end. This was mainly due to an decrease in foreign currency translation adjustment.

(3) Information on Future Outlook, Including Consolidated Business Performance Forecast

There are no changes to the consolidated business performance forecasts for the fiscal year ending March 31, 2026, announced on May 13, 2025.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance sheets

(Million yen)

	End of Previous fiscal year (As of March 31, 2025)	End of 1Q, Current fiscal year (As of June 30, 2025)
Assets		
Current Assets		
Cash and deposits	79,695	63,965
Accounts receivable - trade	53,323	54,781
Securities	12,040	20,050
Merchandise and finished goods	4,848	4,916
Work in process	3,244	3,552
Raw materials and supplies	63,960	68,545
Other	35,303	31,513
Allowance for doubtful accounts	(409)	(400)
Total current assets	252,006	246,925
Non-current assets		
Property, plant and equipment, net		
Buildings and structures	279,784	286,616
Accumulated depreciation	(155,051)	(157,063)
Buildings and structures, net	124,732	129,553
Machinery, equipment and vehicles	31,299	31,279
Accumulated depreciation	(16,066)	(15,608)
Machinery, equipment and vehicles, net	15,232	15,670
Other	256,529	265,140
Accumulated depreciation	(122,134)	(128,165)
Other, net	134,395	136,975
Total property, plant and equipment	274,360	282,199
Intangible assets		
Trade mark right	198,423	192,941
Goodwill	11,234	10,956
Other	6,083	6,389
Total intangible assets	215,741	210,288
Investments and other assets		
Investment securities	1,528	1,318
Guarantee deposits	39,618	39,583
Other	29,336	27,476
Allowance for doubtful accounts	(62)	(77)
Total investments and other assets	70,420	68,300
Total non-current assets	560,522	560,787
Deferred assets	580	518
Total assets	813,109	808,231

	(Million yen)	
	End of Previous fiscal year (As of March 31, 2025)	End of 1Q, Current fiscal year (As of June 30, 2025)
Liabilities		
Current Liabilities		
Accounts payable - trade	56,386	57,589
Short-term borrowings	6,857	7,676
Current portion of long-term borrowings	29,925	15,021
Income taxes payable	15,447	7,880
Contract liabilities	883	888
Provisions	5,006	2,733
Other	76,606	78,841
Total current liabilities	191,114	170,632
Non-current liabilities		
Bonds payable	35,000	35,000
Long-term borrowings	227,923	248,823
Provisions	525	48
Retirement benefit liability	284	358
Asset retirement obligations	6,874	6,994
Other	111,014	110,173
Total non-current liabilities	381,623	401,397
Total liabilities	572,737	572,030
Net assets		
Shareholders' equity		
Share capital	47,497	47,497
Capital surplus	74,112	74,113
Retained earnings	113,097	114,601
Treasury shares	(13,723)	(13,727)
Total shareholders' equity	220,983	222,484
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	46	45
Deferred gains or losses on hedges	(723)	(853)
Foreign currency translation adjustment	19,755	14,031
Total accumulated other comprehensive income	19,078	13,222
Non-controlling interests	309	493
Total net assets	240,371	236,201
Total liabilities and net assets	813,109	808,231

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

(Quarterly Consolidated Statements of Income)

(Three months ended June 30)

(Million yen)

	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)
	266,583	290,421
Cost of sales	119,739	134,228
Gross profit	146,843	156,193
Selling, general and administrative expenses	129,595	140,438
Operating profit	17,247	15,754
Non-operating income		
Interest income	475	589
Dividend income	0	9
Foreign exchange losses	484	978
Share of profit of entities accounted for using equity method	5	8
Other	590	467
Total non-operating income	1,556	2,054
Non-operating expenses		
Interest expenses	1,268	1,587
Other	512	650
Total non-operating income	1,781	2,238
Ordinary profit	17,023	15,570
Extraordinary income		
Gain on sale of non-current assets	28	19
Compensation income	82	—
Other	148	6
Total extraordinary income	259	26
Extraordinary losses		
Loss on sale of non-current assets	167	0
Loss on retirement of non-current assets	420	371
Loss on withdrawal from business	—	*1 2,910
Other	560	367
Total extraordinary losses	1,149	3,649
Profit before income taxes	16,133	11,947
Income taxes - current	4,168	2,521
Income taxes - deferred	1,166	1,421
Total income taxes	5,335	3,943
Profit	10,798	8,003
Profit (loss) attributable to non-controlling interests	2	(16)
Profit attributable to owners of parent	10,796	8,020

(Quarterly Consolidated Statements of Comprehensive Income)

(Three months ended June 30)

	(Million yen)	
	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)
Profit	10,798	8,003
Other comprehensive income		
Valuation difference on available-for-sale securities	4	(0)
Deferred gains or losses on hedges	123	(129)
Foreign currency translation adjustment	13,916	(5,701)
Share of other comprehensive income of entities accounted for using equity method	24	(13)
Total other comprehensive income	14,069	(5,845)
Comprehensive income	24,867	2,158
(Breakdown)		
Comprehensive income attributable to owners of parent	24,862	2,165
Comprehensive income attributable to non-controlling interests	4	(7)

(3) Notes on Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumptions)

Not applicable.

(Notes on Case Where Shareholders' Equity Underwent Significant Changes in Value)

Not applicable.

(Matters Related to Quarterly Consolidated Statements of Income)

*1. Loss on withdrawal from business

During the first quarter of the current fiscal year, the Group decided to dissolve and liquidate Pocino Foods Company (a consolidated subsidiary, Manufacturing and wholesale business for external sales) due to changes in the market environment and the decision to concentrate on and select the management resources of the Group. The estimated losses arising from this decision have been recorded as "Loss on withdrawal from business" under "Extraordinary losses."

(Segment Information)

I Three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)

1. Information on net sales, profit or loss by reporting segment

(Million yen)

	Reporting segment							
	Global Sukiya	Global Hamasushi	Global Prepared Food	Global Fast Food	Restaurants	Retail	Corporate and Support	Total
Net sales								
Net sales to external customers	68,467	54,551	52,789	24,563	36,348	19,029	1,199	256,950
Intersegment sales or transfers (Note 4)	71	0	—	3	35	196	92,752	93,059
Total	68,539	54,551	52,789	24,567	36,384	19,225	93,952	350,009
Segment profit (loss)	5,445	3,812	5,790	275	2,306	(450)	761	17,941

	Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded on Quarterly Consolidated Statements of Income (Note 3)
Net sales				
Net sales to external customers	9,632	266,583	—	266,583
Intersegment sales or transfers (Note 4)	3,109	96,168	(96,168)	—
Total	12,742	362,751	(96,168)	266,583
Segment profit (loss)	(525)	17,416	(168)	17,247

- (Notes) 1. The “Other” category is a business segment not included in the reporting segments, and includes the Manufacturing and wholesaling business for external sales, Nursing care business, and Livestock and aquaculture business.
2. The adjustment of (168) million yen to segment profit (loss) primarily consists of elimination of intersegment transactions and inventory adjustments.
3. The total amount of segment profit (loss) is adjusted with the operating profit in the quarterly consolidated statements of income.
4. Intersegment sales or transfers amounts are calculated based on prevailing market prices.

2. Information by reporting segment on impairment loss or goodwill on non-current assets

(Significant impairment loss on non-current assets)

Not applicable.

(Significant change in goodwill)

Not applicable.

(Significant profit on negative goodwill)

Not applicable.

II Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

1. Information on net sales, profit or loss by reporting segment

(Million yen)

	Reporting segment							
	Global Sukiya	Global Hamasushi	Global Prepared Food	Global Fast Food	Restaurants	Retail	Corporate and Support	Total
Net sales								
Net sales to external customers	66,088	70,726	55,714	27,153	40,126	19,161	1,820	280,790
Intersegment sales or transfers (Note 4)	82	44	—	3	85	190	107,136	107,541
Total	66,171	70,770	55,714	27,156	40,211	19,351	108,957	388,332
Segment profit (loss)	(768)	5,169	7,767	892	2,966	(599)	(3)	15,423

	Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded on Quarterly Consolidated Statements of Income (Note 3)
Net sales				
Net sales to external customers	9,631	290,421	—	290,421
Intersegment sales or transfers (Note 4)	3,858	111,399	(111,399)	—
Total	13,489	401,821	(111,399)	290,421
Segment profit (loss)	27	15,451	302	15,754

- (Notes) 1. The “Other” category is a business segment not included in the reporting segments, and includes the Manufacturing and wholesaling business for external sales, Nursing care business, and Livestock and aquaculture business.
2. The adjustment of 302 million yen to segment profit (loss) primarily consists of elimination of intersegment transactions and inventory adjustments.
3. The total amount of segment profit (loss) is adjusted with the operating profit in the quarterly consolidated statements of income.
4. Intersegment sales or transfers amounts are calculated based on prevailing market prices.

2. Information by reporting segment on impairment loss or goodwill on non-current assets

(Significant impairment loss on non-current assets)

Not applicable.

(Significant change in goodwill)

Not applicable.

(Significant profit on negative goodwill)

Not applicable.

3. Matters concerning changes to reporting segments, etc.

From the first quarter of the current fiscal year, the Group has separated the overseas take-out sushi business which was previously included in “Global Fast Food” segment and has disclosed it as “Global Prepared Food” segment, in line with considering the materiality of its business and revising management reporting structures to reflect the actual state of its business more closely.

As a result, the Group has changed its reporting segments to 7 reporting segments of Global Sukiya, Global Hamasushi, Global Prepared Food, Global Fast Food, Restaurants, Retail and Corporate and Support.

The segment information for the first quarter of the previous fiscal year is presented based on the reporting segments after this change.

(Notes on Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the three months ended June 30, 2025 have not been prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2025 are as follows.

	(Million yen)	
	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)
Depreciation	11,100	12,278
Amortization of goodwill	418	301