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

May 12, 2026

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 Scheduled date for annual general shareholders' meeting: June 26, 2026
 Scheduled date for submission of annual securities report: June 25, 2026
 Scheduled date for payment of dividends: June 8, 2026
 Supplementary documents for financial results : Yes
 Financial results briefing : Yes

(Figures rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

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

Fiscal Year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2026	1,264,053	11.2	81,440	8.4	78,257	8.9	45,812	16.6
March 31, 2025	1,136,684	17.7	75,128	39.9	71,890	41.2	39,290	28.0

Note: Comprehensive income Fiscal Year ended March 31, 2026 66,416 million yen (78.1 %)
 Fiscal Year ended March 31, 2025 37,281 million yen ((8.6) %)

Fiscal Year ended	Basic earnings per share	Diluted earnings per share	Return on equity (ROE)	Return on assets (ROA)	Operating margin
	Yen	Yen	%	%	%
March 31, 2026	275.85	—	15.8	8.8	6.4
March 31, 2025	240.45	—	17.3	9.2	6.6

Note: Gain/loss on equity method investments: March 31, 2026 16 million yen March 31, 2025 21 million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2026	960,362	341,449	35.5	1,665.94
March 31, 2025	813,109	240,371	29.5	1,335.69

Reference: Shareholders' equity: March 31, 2026 340,963 million yen March 31, 2025 240,061 million yen

(3) Consolidated Cash Flows

Fiscal Year ended	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Ending balance of cash and cash equivalents
	Million yen	Million yen	Million yen	Million yen
March 31, 2026	101,177	(78,089)	19,819	128,054
March 31, 2025	78,953	(66,497)	(16,225)	79,695

2. Dividends

Fiscal Year ended	Dividend per share					Total dividend amount (full-year)	Consolidated payout ratio	Dividends on consolidated net assets
	End of Q1	End of Q2	End of Q3	Year-end	Full year			
March 31, 2025	—	35.00	—	35.00	70.00	10,986	29.1	5.6
March 31, 2026	—	35.00	—	40.00	75.00	11,763	27.2	5.0
March 31, 2027 (forecast)	—	40.00	—	40.00	80.00		27.0	

Note: The total dividend amount includes dividends on the Company's shares held by Custody Bank of Japan, Ltd. (Trust Account) as assets in the "Board Benefit Trust (BBT)."

3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(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)	691,331	12.8	43,998	8.8	39,891	1.6	23,847	2.5	140.70
Full year	1,424,000	12.7	92,000	13.0	84,000	7.3	50,000	9.1	296.19

Notes

- (1) Changes of important subsidiaries during the period (changes in specified subsidiaries resulting in change in scope of consolidation) : None
- (2) 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

(3) Shares issued and outstanding (common stock)

(i) Number of shares outstanding at the end of the period (including treasury stock)	As of March 31, 2026	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 March 31, 2026	4,270,938 shares	As of March 31, 2025	4,069,343 shares
(iii) Average number of shares outstanding during the term	FY ended March 31, 2026	156,586,446 shares	FY ended March 31, 2025	156,664,387 shares

Notes: 1. Please refer to “Per Share Information” on p.17 concerning the number of shares on which calculations of net profit per share (consolidated) are based.

2. 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.

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

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

	Net sales		Operating profit		Ordinary profit		Net profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal Year ended March 31, 2026	402,910	20.5	(1,511)	—	28,807	313.3	29,620	253.2
March 31, 2025	334,316	13.4	(10,813)	—	6,969	(10.4)	8,385	11.4

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal Year ended March 31, 2026	172.44	—
March 31, 2025	43.19	—

(2) Financial Position

	Total assets	Net assets	Shareholders’ equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2026	658,736	211,901	32.2	841.07
March 31, 2025	597,556	148,275	24.8	749.81

Reference: Shareholders’ equity: March 31, 2026 211,901 million yen March 31, 2025 148,275 million yen

- * This consolidated financial results report is exempt from the audit procedures of certified accountants and/or auditing firms.
- * Explanation and other special notes concerning the appropriate use of forecasted business performance

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.5 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, 2026	Yen —	Yen 2,707,397.26	Yen —	Yen 2,692,602.74	Yen 5,400,000.00
Fiscal Year ending March 31, 2027 (forecast)	—	2,707,397.26	—	2,692,602.74	5,400,000.00

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

Series 1 Bond-type class share	Dividend per Share				
	End of Q1	End of Q2	End of Q3	Year-end	Full year
Fiscal Year ending March 31, 2026	Yen —	Yen —	Yen —	Yen 99.72	Yen 99.72
Fiscal Year ending March 31, 2027 (forecast)	—	100.27	—	99.72	199.99

Note: Series 1 Bond-type class share was issued on October 1, 2025.

Policy on acquisition of preferred/class share

The Company may acquire (call) the Series 1 Bond-type class shares in exchange for cash pursuant to term of acquisition on or after October 1, 2030. Additionally, the Company may acquire (call) the Class A preferred shares on or after September 29, 2028 in exchange for cash pursuant to term of acquisition.

Whether the Company will acquire (call) the Series 1 Bond-type class shares and the Class A preferred shares will be determined based on a comprehensive assessment of factors including its business and financial strategy and market conditions at that time. The Company recognizes that many investors (including the Series 1 Bond-type class shareholders and Class A preferred shareholders) expect the Series 1 Bond-type class shares and the class A preferred shares will be acquired (called) promptly at the time when the acquisition (call) becomes possible, as a market practice for hybrid financing.

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1. Overview of Management Results and Related Matters

From the fiscal year ended March 31, 2026, 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 fiscal year ended March 31, 2026, are based on the reporting segments after this change.

(1) Overview of Consolidated Management Results for the Fiscal Year ended March 31, 2026

In the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026), consolidated business performance was net sales of 1,264,053 million yen (up 11.2% year-on-year), operating profit of 81,440 million yen (up 8.4% year-on-year), ordinary profit of 78,257 million yen (up 8.9% year-on-year), and profit attributable to owners of parent of 45,812 million yen (up 16.6% year-on-year).

The business environment surrounding the Group remained uncertain due to geopolitical risks, including heightened tensions in the Middle East, as well as developments in U.S. trade policy and fluctuations in foreign exchange rates and financial markets. In the domestic economy, while improvements were observed in the employment and income environment, consumer sentiment remained weak amid persistent inflation. Under these circumstances, rising cost burdens stemming from higher prices of raw materials, including soaring rice prices as well as imported beef and seafood, adversely affected business operations.

Under these circumstances, year-on-year comparisons of the same restaurant and store sales in each reporting segment were: 104.3% in Global Sukiya, 115.5% in Global Hamasushi, 109.2% in Global Fast Food, 109.8% in Restaurants, and 103.1% in Retail.

As of the end of the fiscal year ended March 31, 2026, the number of restaurants and stores was 14,947 (including 8,235 franchises), the result of 1,042 restaurant and store openings and 1,514 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 fiscal year ended March 31, 2026, were 314,454 million yen (up 6.3% year-on-year) with operating profit of 9,317 million yen (down 62.0% year-on-year).

“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. With regard to health and safety measures in response to incidents of contamination with foreign objects or substances that occurred at some domestic Sukiya restaurants in the previous fiscal year, the Group is continuing efforts to strengthen cleaning and systematic renovating for aging restaurants.

At domestic “Sukiya,” amid an economic environment characterized by ongoing increases in raw material and energy costs, the Group implemented a price reduction for Gyudon to allow a wider range of customers to enjoy the product at more affordable prices. In addition, the Group provided “Neapolitan Style Gyudon,” “Stewed Hamburger Curry Rice,” “Gyudon with Mekabu Seaweed & Okra,” “Butter Chicken Sauce Curry Rice,” “Sukiyaki Style Gyudon with Raw Egg,” “Roast Beef Bowl,” and “Beef Stock & Pork Curry Rice w/ Char-Grilled Tender Chicken Leg,” among others.

The number of restaurants in this reporting segment as of the end of the fiscal year ended March 31, 2026, was 2,650 (2,000 domestic, 650 overseas), the result of 112 restaurant openings and 83 closures.

(Global Hamasushi)

Net sales of Global Hamasushi during the fiscal year ended March 31, 2026, were 320,277 million yen (up 28.9% year-on-year) with operating profit of 26,771 million yen (up 25.4% year-on-year).

Hamasushi has locations mainly in Japan and China, providing menu items such as sushi, prepared with fresh seafood, alongside side menu items including noodles, desserts, and drinks. These foods are enjoyed by everyone, from children to adults.

The number of restaurants in this reporting segment as of the end of the fiscal year ended March 31, 2026, was 862 (664 domestic, 198 overseas), the result of 132 restaurant openings and 5 closures.

(Global Prepared Food)

Net sales of Global Prepared Food during the fiscal year ended March 31, 2026, were 221,895 million yen (up 5.7% year-on-year) with operating profit of 27,376 million yen (up 7.0% 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.

In this reporting segment, we implemented strategic store openings and closures aimed at optimizing the store portfolio based

on factors such as profitability and location.

The number of stores in this reporting segment as of the end of the fiscal year ended March 31, 2026, was 8,970 (including 8,102 franchises), the result of 761 store openings and 1,306 closures.

(Global Fast Food)

Net sales of Global Fast Food during the fiscal year ended March 31, 2026, were 112,818 million yen (up 8.3% year-on-year) with operating profit of 3,310 million yen (down 7.3% 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 “Zetteria,” 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.

In this reporting segment, we are promoting a review of the business format mix and improving operational efficiency in light of the characteristics and growth potential of each business format. As part of these initiatives, we are proceeding with the conversion of hamburger chain stores to “Zetteria” and implemented the closure of all “Setoudon,” Sanuki udon noodle specialty restaurants, as well as all “Moriba Coffee” café chain stores.

The number of restaurants and stores in this reporting segment as of the end of the fiscal year ended March 31, 2026, was 1,145 (880 domestic, 265 overseas; including 57 franchises), the result of 31 restaurant and store openings and 103 closures.

(Restaurants)

Net sales of Restaurants during the fiscal year ended March 31, 2026, were 171,281 million yen (up 9.7% year-on-year) with operating profit of 12,998 million yen (up 14.1% 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 barbecue 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 fiscal year ended March 31, 2026, was 1,181 (1,180 domestic, 1 overseas; including 76 franchises), the result of 6 restaurant openings and 11 closures.

(Retail)

Net sales of Retail during the fiscal year ended March 31, 2026, were 76,977 million yen (up 1.2% year-on-year) with an operating loss of 1,025 million yen (operating loss of 1,794 million yen in the fiscal year ended March 31, 2025).

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 fiscal year ended March 31, 2026, was 120, the result of 6 closures.

(Corporate and Support)

Net sales of Corporate and Support during the fiscal year ended March 31, 2026, were 10,709 million yen (up 119.1% year-on-year) with operating profit of 2,780 million yen (operating loss of 7,418 million yen in the fiscal year ended March 31, 2025).

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 fiscal year ended March 31, 2026, were 35,638 million yen (down 13.7 % year-on-year) with an operating loss of 371 million yen (operating loss of 2,002 million yen in the fiscal year ended March 31, 2025).

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) Overview of Financial Position for the Fiscal Year ended March 31, 2026

(Assets)

Assets amounted to 960,362 million yen as of the end of the fiscal year ended March 31, 2026, an increase of 147,253 million yen compared with the previous fiscal year-end. This was mainly due to an increase in deposits resulting from the issuance of the Series 1 Bond-type class shares and an increase in property, plant and equipment.

(Liabilities)

Liabilities amounted to 618,912 million yen as of the end of the fiscal year ended March 31, 2026, an increase of 46,174 million yen compared with the previous fiscal year-end. This was mainly due to an increase in interest-bearing liabilities.

(Net Assets)

Net Assets came at 341,449 million yen as of the end of the fiscal year ended March 31, 2026, an increase of 101,078 million yen compared with the previous fiscal year-end. This was mainly due to increases in capital surplus resulting from the issuance of the Series 1 Bond-type class shares and retained earnings.

(3) Overview of Cash Flows for the Fiscal Year ended March 31, 2026

	Amount (Million yen)
Beginning balance of cash and cash equivalents	79,695
Cash flow from operating activities	101,177
Cash flow from investing activities	(78,089)
Cash flow from financing activities	19,819
Ending balance of cash and cash equivalents	128,054
(reference) Free cash flow	23,087

At the end of the fiscal year ended March 31, 2026, cash and cash equivalents (hereinafter referred to as “net cash”) amounted to 128,054 million yen, up 48,359 million yen from the beginning of the fiscal year. This was mainly based on the following results.

(Cash flow from operating activities)

Cash flow from operating activities resulted in an increase in net cash of 101,177 million yen. This was mainly due to recording profit before income taxes and depreciation and an increase in inventories.

(Cash flow from investing activities)

Cash flow from investing activities resulted in a decrease in net cash of 78,089 million yen. This was mainly due to the purchase of property, plant and equipment in association with store openings and refurbishments.

(Cash flow from financing activities)

Cash flow from financing activities resulted in an increase in net cash of 19,819 million yen. This was mainly due to the proceeds from issuance of the Series 1 Bond-type class shares.

(Note) Free cash flow is calculated using the following formula;

$$\text{Free cash flow} = \text{Cash flow from operating activities} + \text{Cash flow from investing activities}$$

(4) Future Outlook

Looking ahead, the business environment is expected to remain uncertain due to geopolitical risks, including those in the Middle East, as well as developments in U.S. trade policy, fluctuations in foreign exchange rates and financial markets, and rising prices of raw materials and energy costs.

Under these circumstances, the Group is working to provide our customers with safe and delicious food in a sustainable manner as a “food infrastructure” that prioritizes food safety above all else. The Group will contribute to global stability and development by further strengthening our mass merchandising system (MMD), which provides integrated design and operation from food procurement to manufacturing, logistics, and restaurant and store sales.

2. Basic Policy on Selection of Accounting Standard

Most stakeholders of the Group are shareholders, creditors, business partners, et al. in Japan. Accordingly, the Japanese accounting standards have been adopted.

3. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance sheets

	(Million yen)	
	End of Previous fiscal year (As of March 31, 2025)	End of Current fiscal year (As of March 31, 2026)
Assets		
Current Assets		
Cash and deposits	79,695	128,054
Accounts receivable - trade	53,323	58,676
Securities	12,040	15,011
Merchandise and finished goods	4,848	4,763
Work in process	3,244	3,488
Raw materials and supplies	63,960	78,858
Other	35,303	31,227
Allowance for doubtful accounts	(409)	(472)
Total current assets	252,006	319,606
Non-current assets		
Property, plant and equipment, net		
Buildings and structures	279,784	317,944
Accumulated depreciation	(155,051)	(164,651)
Buildings and structures, net	124,732	153,292
Machinery, equipment and vehicles	31,299	34,979
Accumulated depreciation	(16,066)	(17,590)
Machinery, equipment and vehicles, net	15,232	17,388
Tools, furniture and fixtures	119,552	139,534
Accumulated depreciation	(78,442)	(91,372)
Tools, furniture and fixtures, net	41,109	48,162
Land	33,516	37,319
Leased assets	102,024	130,302
Accumulated depreciation	(43,692)	(52,710)
Leased assets, net	58,332	77,591
Construction in progress	1,437	8,379
Total property, plant and equipment	274,360	342,134
Intangible assets		
Trade mark right	198,423	212,331
Goodwill	11,234	10,096
Other	6,083	6,845
Total intangible assets	215,741	229,274
Investments and other assets		
Investment securities	1,528	1,198
Guarantee deposits	39,618	41,158
Long-term prepaid rent	11,646	10,121
Deferred tax assets	10,311	9,215
Other	7,378	7,196
Allowance for doubtful accounts	(62)	(61)
Total investments and other assets	70,420	68,828
Total non-current assets	560,522	640,237
Deferred assets		
Share issuance cost	481	314
Bond issuance cost	98	203
Total deferred assets	580	518
Total assets	813,109	960,362

(Million yen)

	End of Previous fiscal year (As of March 31, 2025)	End of Current fiscal year (As of March 31, 2026)
Liabilities		
Current Liabilities		
Accounts payable - trade	56,386	58,790
Short-term borrowings	6,857	3,942
Current portion of bonds payable	—	5,000
Current portion of long-term borrowings	29,925	22,582
Lease liabilities	17,160	22,494
Income taxes payable	15,447	9,815
Contract liabilities	883	860
Provision for bonuses	5,006	5,147
Other	59,446	72,477
Total current liabilities	191,114	201,111
Non-current liabilities		
Bonds payable	35,000	50,000
Long-term borrowings	227,923	228,518
Lease liabilities	48,836	63,245
Provision for share awards	525	216
Retirement benefit liability	284	383
Asset retirement obligations	6,874	8,300
Deferred tax liabilities	56,533	60,560
Other	5,645	6,575
Total non-current liabilities	381,623	417,801
Total liabilities	572,737	618,912
Net assets		
Shareholders' equity		
Share capital	47,497	47,497
Capital surplus	74,112	122,613
Retained earnings	113,097	147,070
Treasury shares	(13,723)	(15,632)
Total shareholders' equity	220,983	301,548
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	46	—
Deferred gains or losses on hedges	(723)	341
Foreign currency translation adjustment	19,755	39,073
Total accumulated other comprehensive income	19,078	39,414
Non-controlling interests	309	486
Total net assets	240,371	341,449
Total liabilities and net assets	813,109	960,362

(2) Consolidated Statements of Income and Comprehensive Income
(Consolidated Statements of Income)

	(Million yen)	
	Previous fiscal year (From April 1, 2024 to March 31, 2025)	Current fiscal year (From April 1, 2025 to March 31, 2026)
Net Sales	1,136,684	1,264,053
Cost of Sales	514,475	577,617
Gross Profit	622,208	686,436
Selling, General and Administrative Expenses	547,080	604,996
Operating Profit	75,128	81,440
Non-operating income		
Interest income	2,096	3,008
Dividend income	6	12
Foreign exchange gains	548	894
Share of profit of entities accounted for using equity method	21	16
Subsidy income	504	867
Other	1,686	1,817
Total non-operating income	4,864	6,616
Non-operating expenses		
Interest expenses	5,736	7,027
Other	2,365	2,771
Total non-operating expenses	8,102	9,798
Ordinary profit	71,890	78,257
Extraordinary income		
Gain on sale of investment securities	—	144
Gain on sale of non-current assets	146	86
Insurance claim income	85	—
Compensation income	608	236
Subsidy income	70	201
Gain on cancellation of leases	832	—
Other	313	140
Total extraordinary income	2,057	810
Extraordinary losses		
Loss on sale of non-current assets	237	255
Loss on retirement of non-current assets	2,876	2,867
Loss on withdrawal from business	—	*1 1,378
Impairment losses	4,494	3,983
Other	2,836	2,603
Total extraordinary losses	10,445	11,088
Profit before income taxes	63,502	67,979
Income taxes - current	24,090	21,084
Income taxes - deferred	108	1,112
Total income taxes	24,198	22,197
Profit	39,304	45,782
Profit attributable to non-controlling interests	13	(30)
Profit attributable to owners of parent	39,290	45,812

(Consolidated Statements of Comprehensive Income)

(Million yen)

	Previous fiscal year (From April 1, 2024 to March 31, 2025)	Current fiscal year (From April 1, 2025 to March 31, 2026)
Profit	39,304	45,782
Other comprehensive income		
Valuation difference on available-for-sale securities	21	(46)
Deferred gains or losses on hedges	(882)	1,066
Foreign currency translation adjustment	(1,156)	19,584
Share of other comprehensive income of entities accounted for using equity method	(5)	28
Total other comprehensive income	(2,022)	20,633
Comprehensive income	37,281	66,416
(Breakdown)		
Comprehensive income attributable to owners of parent	37,285	66,430
Comprehensive income attributable to non-controlling interests	(4)	(13)

(3) Consolidated Statements of Changes in Shareholders' Equity

Fiscal year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)

(Million yen)

	Shareholders' Equity				
	Share capital	Capital surplus	Retained earnings	Treasury share	Total Shareholders' Equity
Beginning balance	47,497	74,112	85,461	(13,715)	193,355
Changes during period					
Issuance of new shares					—
Dividends of surplus			(11,024)		(11,024)
Profit attributable to owners of parent			39,290		39,290
Purchase of treasury shares				(10)	(10)
Disposal of treasury shares		0		1	2
Transfer from share capital to other capital surplus					—
Change in scope of consolidation			(630)		(630)
Net changes in items other than shareholders' equity					
Total changes during period	—	0	27,636	(8)	27,627
Ending balance	47,497	74,112	113,097	(13,723)	220,983

	Accumulated other comprehensive income					Non-controlling interests	Total Net Assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurement of defined benefit plans	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Beginning balance	24	158	—	20,845	21,029	267	214,652
Changes during period							
Issuance of new shares							—
Dividends of surplus							(11,024)
Profit attributable to owners of parent							39,290
Purchase of treasury shares							(10)
Disposal of treasury shares							2
Transfer from share capital to other capital surplus							—
Change in scope of consolidation							(630)
Net changes in items other than shareholders' equity	21	(882)	—	(1,089)	(1,950)	42	(1,908)
Total changes during period	21	(882)	—	(1,089)	(1,950)	42	25,719
Ending balance	46	(723)	—	19,755	19,078	309	240,371

Fiscal year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

(Million yen)

	Shareholders' Equity				
	Share capital	Capital surplus	Retained earnings	Treasury share	Total Shareholders' Equity
Beginning balance	47,497	74,112	113,097	(13,723)	220,983
Changes during period					
Issuance of new shares	24,250	24,250			48,500
Dividends of surplus			(12,586)		(12,586)
Profit attributable to owners of parent			45,812		45,812
Purchase of treasury shares				(1,908)	(1,908)
Disposal of treasury shares		0		0	0
Transfer from share capital to other capital surplus	(24,250)	24,250			—
Change in scope of consolidation			746		746
Net changes in items other than shareholders' equity					
Total changes during period	—	48,500	33,972	(1,908)	80,564
Ending balance	47,497	122,613	147,070	(15,632)	301,548

	Accumulated other comprehensive income					Non-controlling interests	Total Net Assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurement of defined benefit plans	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Beginning balance	46	(723)	—	19,755	19,078	309	240,371
Changes during period							
Issuance of new shares							48,500
Dividends of surplus							(12,586)
Profit attributable to owners of parent							45,812
Purchase of treasury shares							(1,908)
Disposal of treasury shares							0
Transfer from share capital to other capital surplus							—
Change in scope of consolidation							746
Net changes in items other than shareholders' equity	(46)	1,065	—	19,317	20,336	176	20,513
Total changes during period	(46)	1,065	—	19,317	20,336	176	101,078
Ending balance	—	341	—	39,073	39,414	486	341,449

(4) Consolidated Statements of Cash Flows

(Million yen)

	Previous fiscal year (From April 1, 2024 to March 31, 2025)	Current fiscal year (From April 1, 2025 to March 31, 2026)
Cash flows from operating activities		
Profit before income taxes	63,502	67,979
Depreciation	46,509	53,314
Impairment losses	4,494	4,019
Amortization of goodwill	1,451	1,183
Increase (decrease) in provision for bonuses	929	91
Increase (decrease) in provision for share awards	147	(309)
Interest and dividends income	(2,103)	(3,020)
Interest expenses	5,736	7,027
Decrease (increase) in trade receivables	(6,883)	(2,340)
Decrease (increase) in inventories	(22,468)	(13,276)
Increase (decrease) in trade payables	13,276	1,227
Increase (decrease) in accrued consumption taxes	(4,057)	2,650
Decrease (increase) in other current assets	1,161	2,339
Decrease (increase) in other non-current assets	2,329	2,280
Increase (decrease) in other current liabilities	777	5,795
Increase (decrease) in other non-current liabilities	(545)	528
Other, net	1,412	4,687
Subtotal	105,670	134,179
Interest and dividends received	1,321	3,058
Interest paid	(5,218)	(7,566)
Income taxes paid	(22,821)	(28,494)
Net cash provided by (used in) operating activities	78,953	101,177
Cash flows from investing activities		
Purchase of securities	(36,000)	(55,000)
Proceeds from redemption of securities	36,000	60,000
Purchase of property, plant and equipment	(61,520)	(78,007)
Proceeds from sales of property, plant and equipment	233	288
Purchase of intangible assets	(2,275)	(2,416)
Purchase of long-term prepaid expenses	(367)	(555)
Purchase of long-term investment securities	(343)	(96)
Payments of leasehold and guarantee deposits	(2,503)	(2,831)
Proceeds from refund of leasehold and guarantee deposits	949	740
Purchase of long term prepaid rents	(679)	(379)
Other, net	8	167
Net cash provided by (used in) investing activities	(66,497)	(78,089)

(Million yen)

	Previous fiscal year (From April 1, 2024 to March 31, 2025)	Current fiscal year (From April 1, 2025 to March 31, 2026)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,494)	(3,298)
Proceeds from long-term borrowings	53,641	33,579
Repayments of long-term borrowings	(47,924)	(40,688)
Repayments of lease liabilities	(19,587)	(23,575)
Purchase of treasury shares	(10)	(1,908)
Proceeds from issuance of bonds	19,920	19,835
Redemption of bonds	(10,000)	—
Proceeds from share issuance to non-controlling shareholders	47	—
Proceeds from issuance of shares	—	48,301
Dividends paid	(11,006)	(12,566)
Other, net	189	141
Net cash provided by (used in) financing activities	(16,225)	19,819
Effect of exchange rate change on cash and cash equivalents	703	5,352
Net increase (decrease) in cash and cash equivalents	(3,066)	48,259
Beginning balance of cash and cash equivalents	82,171	79,695
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	589	99
Ending balance of cash and cash equivalents	79,695	128,054

(5) Notes on Consolidated Financial Statements

(Notes on Going Concern Assumptions)

Not applicable.

(Matters Related to Consolidated Statements of Income)

*1. Loss on withdrawal from business

In the fiscal year ended March 31, 2026, 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 and incurred losses arising from this decision is recorded as “Loss on withdrawal from business” under “Extraordinary losses.”

(Segment Information)

1. Overview of reporting segments

The Group’s reporting segments are those for which financial information is available separately from their constituent units and are regularly reviewed by the Company’s Board of Directors to determine management resource allocation and assessment of performance.

The Group operates food businesses in various fields, categorizes the following businesses as main reporting segments, and designs and determines group strategies.

The businesses included in the reporting segments are as follows:

Reporting segments	Details of business
Global Sukiya	Develop business of Sukiya, a Gyudon chain, in Japan and overseas
Global Hamasushi	Develop business of Hamasushi, a sushi chain, in Japan and overseas
Global Prepared Food	Develop sushi takeout business overseas
Global Fast Food	Develop various fast food business in Japan and overseas
Restaurants	Develop restaurant business in Japan and overseas
Retail	Manage supermarkets, etc.
Corporate and Support	Support operations for each business category

From the fiscal year ended March 31, 2026, 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 previous fiscal year is presented based on the reporting segments after this change.

2. Methods for calculating segmental sales, profits or losses, assets, liabilities, and other items

The accounting method for the reporting segments is generally the same as for consolidated financial statements. The profit in each segment is based on operating profit, and assets and liabilities are not allocated in reporting segments.

3. Information on net sales, profits or losses by reporting segment

Previous Fiscal Year (From April 1, 2024 to March 31, 2025)

(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	295,757	248,495	209,944	104,181	156,085	76,032	4,887	1,095,384
Intersegment sales or transfers (Note 4)	304	91	—	13	254	773	408,001	409,440
Total	296,062	248,586	209,944	104,194	156,339	76,806	412,889	1,504,824
Segment profit (loss)	24,508	21,352	25,578	3,571	11,393	(1,794)	(7,418)	77,192
Other Items								
Depreciation	12,518	8,375	5,657	5,229	5,730	1,237	6,915	45,666
Amortization of goodwill	—	1	—	416	385	445	18	1,267

	Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded on Consolidated Statements of Income (Note 3)
Net sales				
Net sales to external customers	41,300	1,136,684	—	1,136,684
Intersegment sales or transfers (Note 4)	15,223	424,663	(424,663)	—
Total	56,523	1,561,348	(424,663)	1,136,684
Segment profit (loss)	(2,002)	75,189	(60)	75,128
Other Items				
Depreciation	842	46,509	—	46,509
Amortization of goodwill	183	1,451	—	1,451

(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 fisheries business.

2. The adjustment amount 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 consolidated statements of income.

4. Intersegment sales or transfers amounts are calculated based on prevailing market prices.

Current Fiscal Year (From April 1, 2025 to March 31, 2026)

(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	314,454	320,277	221,895	112,818	171,281	76,977	10,709	1,228,414
Intersegment sales or transfers (Note 4)	372	102	0	9	190	1,050	481,411	483,136
Total	314,826	320,379	221,896	112,828	171,471	78,027	492,120	1,711,551
Segment profit (loss)	9,317	26,771	27,376	3,310	12,998	(1,025)	2,780	81,529
Other Items								
Depreciation	14,354	12,028	5,533	4,480	6,489	1,170	8,265	52,321
Amortization of goodwill	—	1	31	230	385	445	12	1,106

	Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded on Consolidated Statements of Income (Note 3)
Net sales				
Net sales to external customers	35,638	1,264,053	—	1,264,053
Intersegment sales or transfers (Note 4)	17,803	500,940	(500,940)	—
Total	53,442	1,764,994	(500,940)	1,264,053
Segment profit (loss)	(371)	81,158	282	81,440
Other Items				
Depreciation	992	53,314	—	53,314
Amortization of goodwill	77	1,183	—	1,183

- (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 fisheries business.
2. The adjustment amount 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 consolidated statements of income.
4. Intersegment sales or transfers amounts are calculated based on prevailing market prices.

(Per Share Information)

	Previous fiscal year (From April 1, 2024 to March 31, 2025)	Current fiscal year (From April 1, 2025 to March 31, 2026)
Net assets per share	1,335.69 yen	1,665.94 yen
Net profit per share	240.45 yen	275.85 yen

(Notes) 1. Diluted net profit per share is not shown because there are no latent shares.

2. In the calculation of net assets per share, the Company shares held by Japan Custody Bank, Ltd. (Trust Account) as trust assets for the "Board Benefit Trust (BBT)" are included in the number of treasury shares deducted from the number of shares issued and outstanding at the end of the fiscal year, while in the calculation of net profit per share, those are included in the number of treasury shares deducted from the average number of shares outstanding during the period. The number of such treasury shares at the end of the fiscal year deducted in the calculation of net assets per share is 291,400 shares for the previous fiscal year and 291,400 shares for the current fiscal year, and the average number of such treasury shares during the period deducted in the calculation of net profit per share is 291,560 shares for the previous fiscal year and 291,400 shares for the current fiscal year.

3. Net profit per share is calculated on the following bases:

	Previous fiscal year (From April 1, 2024 to March 31, 2025)	Current fiscal year (From April 1, 2025 to March 31, 2026)
(Basis of calculation)		
Net profit attributable to owners of parent (Million yen)	39,290	45,812
Amount not attributable to ordinary shareholders (Million yen)	1,620	2,617
(of which: preferred dividends (Million yen))	1,620	2,617
Net profit attributable to owners of parent relating to common stocks (Million yen)	37,670	43,195
Average number of shares during the period (Shares)	156,664,387	156,586,446

(Material Subsequent Events)

Not applicable.