

June 9, 2026

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

Company name: Morozoff Limited
 Listing: Tokyo Stock Exchange
 Securities code: 2217
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 Representative: Shinji Yamaguchi, Representative Director and President
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
April 30, 2026	9,152	1.7	272	(35.3)	280	(35.0)	183	(30.7)
April 30, 2025	8,998	(3.3)	421	(42.1)	431	(41.0)	264	(47.2)

Note: Comprehensive income For the three months ended April 30, 2026: ¥204 million [9.9%]
 For the three months ended April 30, 2025: ¥186 million [(68.8)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended		
April 30, 2026	9.12	-
April 30, 2025	13.06	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
April 30, 2026	28,516	19,889	69.7
January 31, 2026	28,163	19,873	70.6

Reference: Equity
 As of April 30, 2026: ¥19,889 million
 As of January 31, 2026: ¥19,873 million

2. Cash 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 January 31, 2026	-	6.00	-	10.00	16.00
Fiscal year ending January 31, 2027	-				
Fiscal year ending January 31, 2027 (Forecast)		6.00		10.00	16.00

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

3. Forecast of consolidated financial results for the fiscal year ending January 31, 2027 (from February 1, 2026 to January 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending July 31, 2026	16,420	1.4	450	6.1	480	2.4	370	36.3	18.44
Fiscal year ending January 31, 2027	36,820	1.5	1,310	3.6	1,350	5.0	770	19.8	38.37

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (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 April 30, 2026	20,565,356 shares
As of January 31, 2026	21,265,356 shares

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

As of April 30, 2026	495,314 shares
As of January 31, 2026	1,204,758 shares

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

Three months ended April 30, 2026	20,065,339 shares
Three months ended April 30, 2025	20,210,679 shares

Note: 1. Due to the cancellation of treasury shares on February 9, 2026, the number of shares outstanding at the end of the fiscal year decreased by 700,000 shares.

2. The number of treasury shares at the end of the fiscal year includes the Company's shares (251,700 shares in the first quarter of the fiscal year ending January 31, 2027 and 261,200 shares in the fiscal year ending January 31, 2026) held by the ESOP Trust Account for Employee Stock Ownership. In addition, the Company's shares held by the employee stock ESOP trust account are included in the number of treasury shares to be deducted in the calculation of 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 above earnings forecasts are based on information available as of the date of this release, and actual results may differ due to various factors in the future.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of January 31, 2026	As of April 30, 2026
Assets		
Current assets		
Cash and deposits	2,109,585	6,874,957
Notes and accounts receivable - trade	7,788,270	2,148,573
Merchandise and finished goods	2,419,756	989,793
Work in process	455,314	954,624
Raw materials and supplies	555,094	754,632
Other	99,686	407,422
Allowance for doubtful accounts	(1,000)	(1,000)
Total current assets	13,426,709	12,129,004
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,690,997	6,178,723
Land	3,644,738	3,644,738
Other, net	4,325,879	2,375,879
Total property, plant and equipment	10,661,616	12,199,341
Intangible assets		
Other	230,152	226,488
Total intangible assets	230,152	226,488
Investments and other assets		
Investment securities	1,514,868	1,507,398
Retirement benefit asset	1,332,642	1,443,607
Other	997,244	1,010,550
Total investments and other assets	3,844,756	3,961,556
Total non-current assets	14,736,524	16,387,386
Total assets	28,163,234	28,516,390

	As of January 31, 2026	As of April 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,016,123	1,305,526
Electronically recorded obligations - operating	517,034	440,395
Short-term borrowings	2,145,000	1,685,000
Income taxes payable	156,092	138,822
Provision for bonuses	225,130	436,993
Other	2,894,866	3,332,996
Total current liabilities	6,954,247	7,339,734
Non-current liabilities		
Long-term borrowings	380,000	332,500
Retirement benefit liability	76,262	80,758
Other	879,339	873,856
Total non-current liabilities	1,335,601	1,287,115
Total liabilities	8,289,848	8,626,850
Net assets		
Shareholders' equity		
Share capital	3,737,467	3,737,467
Capital surplus	4,009,854	3,918,352
Retained earnings	12,846,236	11,977,583
Treasury shares	(1,674,812)	(720,056)
Total shareholders' equity	18,918,745	18,913,347
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	616,946	617,358
Revaluation reserve for land	284,238	284,238
Foreign currency translation adjustment	97,956	110,939
Remeasurements of defined benefit plans	(44,502)	(36,342)
Total accumulated other comprehensive income	954,639	976,193
Total net assets	19,873,385	19,889,540
Total liabilities and net assets	28,163,234	28,516,390

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended April 30, 2025	Three months ended April 30, 2026
Net sales	8,998,915	9,152,075
Cost of sales	4,469,566	4,704,337
Gross profit	4,529,349	4,447,737
Selling, general and administrative expenses	4,107,612	4,175,083
Operating profit	421,737	272,653
Non-operating income		
Dividend income	2,015	2,080
Electricity sale income	2,550	2,664
Other	15,944	13,137
Total non-operating income	20,509	17,882
Non-operating expenses		
Interest expenses	5,936	8,285
Other	4,488	1,472
Total non-operating expenses	10,425	9,757
Ordinary profit	431,821	280,778
Extraordinary income		
Gain on sale of investment securities	-	1,102
Total extraordinary income	-	1,102
Extraordinary losses		
Loss on sale and retirement of non-current assets	2,060	0
Total extraordinary losses	2,060	0
Profit before income taxes	429,761	281,880
Income taxes	165,743	98,805
Profit	264,018	183,075
Profit attributable to owners of parent	264,018	183,075

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended April 30, 2025	Three months ended April 30, 2026
Profit	264,018	183,075
Other comprehensive income		
Valuation difference on available-for-sale securities	(59,098)	412
Revaluation reserve for land	(5,900)	-
Foreign currency translation adjustment	(30,762)	12,982
Remeasurements of defined benefit plans, net of tax	17,966	8,159
Total other comprehensive income	(77,795)	21,554
Comprehensive income	186,223	204,629
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	186,223	204,629
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

Segment Information

I. The three months of the previous fiscal year (February 1, 2025 to April 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reporting Segments			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Confectionery Division	Cafe and restaurant management Division	Total		
Sales					
Revenues from external customers	8,510,425	488,490	8,998,915	-	8,998,915
Transactions with other segments	-	-	-	-	-
Total	8,510,425	488,490	8,998,915	-	8,998,915
Segment Profit	759,769	7,885	767,655	(345,918)	421,737

Note: 1. The adjusted segment profit of (345,918) thousand yen is a company-wide expense that is not allocated to each reporting segment and is mainly general and administrative expenses that are not attributable to the reporting segment.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

It is omitted because it is not important.

II. The three months of the current fiscal year (February 1, 2026 to April 30, 2026)

1. Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reporting Segments			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Confectionery Division	Cafe and restaurant management Division	Total		
Sales					
Revenues from external customers	8,650,537	501,537	9,152,075	-	9,152,075
Transactions with other segments	-	-	-	-	-
Total	8,650,537	501,537	9,152,075	-	9,152,075
Segment profit (loss)	620,761	(7,465)	613,295	(340,641)	272,653

Note: 1. Adjusted for segment profit or loss (loss) of (340,641) thousand yen is a company-wide expense that is not allocated to each reporting segment and is mainly general and administrative expenses that are not attributable to the reporting segment.

2. Segment profit or loss (loss) is adjusted for operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

It is omitted because it is not important.