

November 5, 2025

FY2026(1Q-2Q) (Second quarter of the fiscal year ending March 31, 2026)
Financial results supplementary material



喜びを創り喜びを提供する

寿スピリッツ

Kotobuki Spirits Co.,Ltd.

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☆ Consolidated Business Results

FY2026(1Q-2Q) Segments Business Results (Compared to Forecast)

(Unit: Millions of Yen)

		Net sales	Gross profit	Gross profit rate	SG&A expenses	Operating profit
		Millions of Yen	Millions of Yen	%	Millions of Yen	Millions of Yen
SUCREY GROUP (*1)	FY2026(1Q-2Q)	16,563	10,448	63.1	7,807	2,641
	Forecast	16,870	11,030	65.4	7,990	3,040
	YoY (Change)	△ 306	△ 581	△ 2.3	△ 182	△ 398
KCC	FY2026(1Q-2Q)	10,272	6,183	60.2	4,352	1,830
	Forecast	10,440	6,530	62.5	4,190	2,340
	YoY (Change)	△ 167	△ 346	△ 2.4	162	△ 509
KOTOBUKISEIKA GROUP (*1)	FY2026(1Q-2Q)	8,141	3,359	41.3	1,569	1,789
	Forecast	7,906	3,338	42.2	1,633	1,705
	YoY (Change)	235	21	△ 1.0	△ 63	84
Sales Subsidiaries	FY2026(1Q-2Q)	3,741	1,428	38.2	954	474
	Forecast	3,800	1,450	38.2	960	490
	YoY (Change)	△ 58	△ 21	0.0	△ 5	△ 15
Others (*2)	FY2026(1Q-2Q)	310	216	69.7	210	5
	Forecast	290	205	70.7	197	8
	YoY (Change)	20	11	△ 0.9	13	△ 2
Segments Total	FY2026(1Q-2Q)	39,030	21,636	55.4	14,893	6,742
	Forecast	39,306	22,553	57.4	14,970	7,583
	YoY (Change)	△ 275	△ 916	△ 1.9	△ 76	△ 840
(Reconciling items)	FY2026(1Q-2Q)	△ 3,242	△ 110	-	△ 808	698
	Forecast	△ 3,356	△ 173	-	△ 860	687
	YoY (Change)	113	62	-	51	11
Total	FY2026(1Q-2Q)	35,787	21,526	60.1	14,085	7,441
	Forecast	35,950	22,380	62.3	14,110	8,270
	YoY (Change)	△ 162	△ 853	△ 2.1	△ 24	△ 828

(*1)Due to organizational changes within the Group implemented at the beginning of the first quarter of the fiscal year ending March 31, 2026, “Sucrey” and “Kujiyukushima Group” were merged and the segment name was changed to “Sucrey Group”. Segment information for the previous fiscal year has been prepared according to the new segmentation. In addition, the segment name of "Kotobuki Seika and Tajima Kotobuki" was changed to "Kotobuki Seika Group".

(*2)“Other” includes non-life insurance agency business, health food business, and confectionery business overseas (Taiwan).

☆ Consolidated Business Results

FY2026(1Q-2Q) Segments Business Results (Compared to FY2025)

(Unit: Millions of Yen)

		Net sales	Gross profit	Gross profit rate	SG&A expenses	Operating profit
		Millions of Yen	Millions of Yen	%	Millions of Yen	Millions of Yen
SUCREY GROUP	FY2026(1Q-2Q)	16,563	10,448	63.1	7,807	2,641
	FY2025(1Q-2Q)	15,528	10,064	64.8	7,218	2,846
	YoY (Change)	1,034	383	△ 1.7	588	△ 204
KCC	FY2026(1Q-2Q)	10,272	6,183	60.2	4,352	1,830
	FY2025(1Q-2Q)	9,355	5,848	62.5	3,857	1,991
	YoY (Change)	916	334	△ 2.3	494	△ 160
KOTOBUKISEIKA GROUP	FY2026(1Q-2Q)	8,141	3,359	41.3	1,569	1,789
	FY2025(1Q-2Q)	7,275	3,053	42.0	1,478	1,574
	YoY (Change)	866	305	△ 0.7	91	214
Sales Subsidiaries	FY2026(1Q-2Q)	3,741	1,428	38.2	954	474
	FY2025(1Q-2Q)	3,568	1,361	38.2	914	446
	YoY (Change)	173	67	0.0	39	28
Others	FY2026(1Q-2Q)	310	216	69.7	210	5
	FY2025(1Q-2Q)	308	221	71.6	203	17
	YoY (Change)	1	△ 4	△ 1.9	7	△ 11
Segments Total	FY2026(1Q-2Q)	39,030	21,636	55.4	14,893	6,742
	FY2025(1Q-2Q)	36,036	20,549	57.0	13,672	6,876
	YoY (Change)	2,993	1,086	△ 1.6	1,220	△ 134
(Reconciling items)	FY2026(1Q-2Q)	△ 3,242	△ 110	-	△ 808	698
	FY2025(1Q-2Q)	△ 3,130	△ 173	-	△ 772	599
	YoY (Change)	△ 111	63	-	△ 35	99
Total	FY2026(1Q-2Q)	35,787	21,526	60.1	14,085	7,441
	FY2025(1Q-2Q)	32,906	20,376	61.9	12,899	7,476
	YoY (Change)	2,881	1,149	△ 1.8	1,185	△ 35

☆ Consolidated Business Results

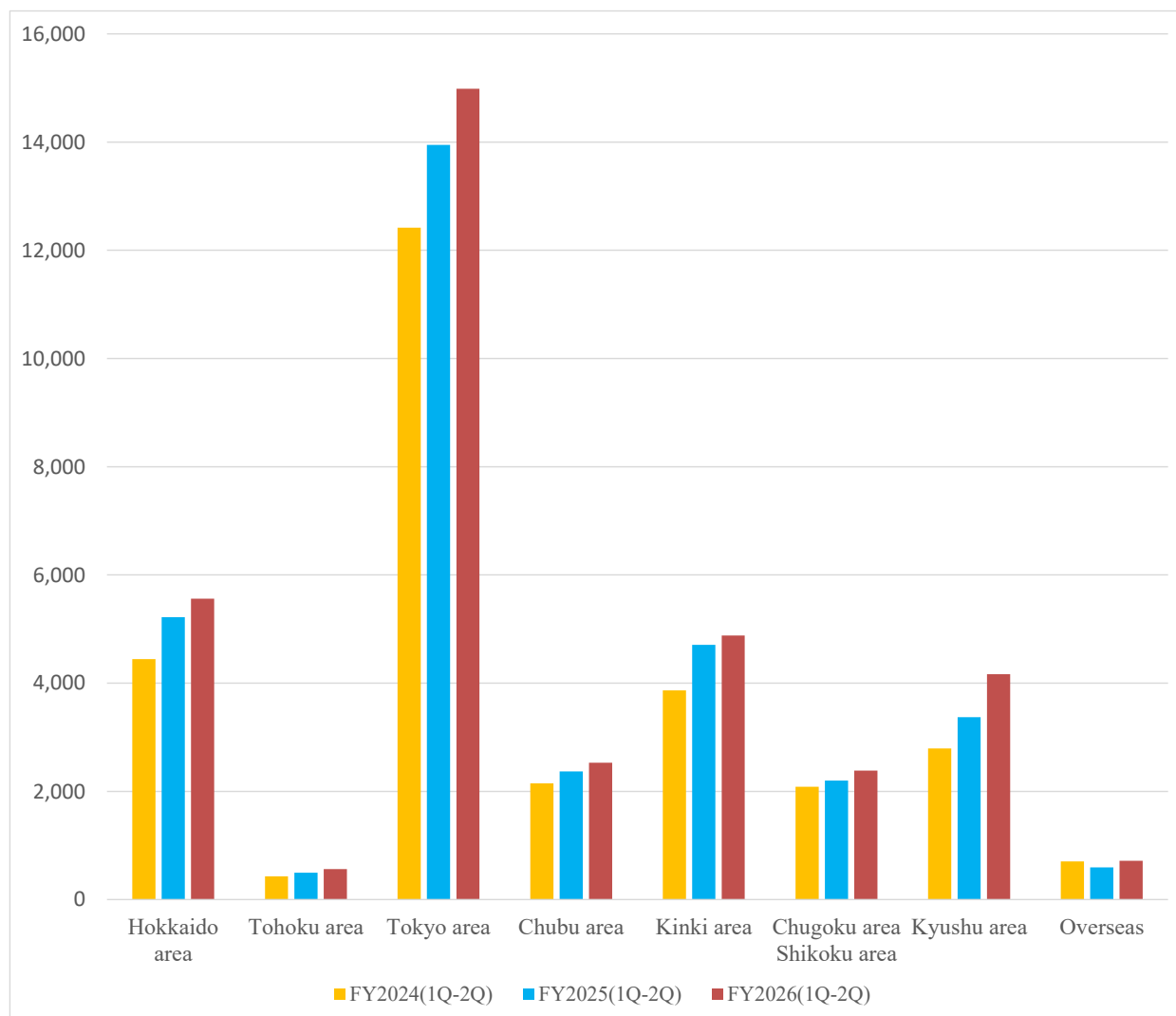
FY2026(1Q-2Q) Segments sales (Compared to FY2025)

		FY2025 (1Q-2Q)	FY2026 (1Q-2Q)	YoY (change)	YoY (%)
SUCREY GROUP		Millions of Yen	Millions of Yen	Millions of Yen	%
	Wholesale	4,380	4,721	340	7.8
	Retail	9,878	10,548	669	6.8
	Mail order	603	590	△ 12	△ 2.1
	Wholesale (Overseas)	137	149	11	8.3
	Internal sales	527	553	25	4.8
	Total	15,528	16,563	1,034	6.7
KCC	Wholesale	2,712	3,087	375	13.9
	Retail	4,894	5,131	237	4.9
	Mail order	1,344	1,599	255	19.0
	Wholesale (Overseas)	183	302	119	64.8
	Internal sales	221	150	△ 70	△ 31.9
	Total	9,355	10,272	916	9.8
KOTOBUKISEIKA GROUP	Wholesale	4,431	5,115	683	15.4
	Retail	409	437	28	7.0
	Mail order	118	110	△ 7	△ 6.2
	Internal sales	2,315	2,478	162	7.0
	Total	7,275	8,141	866	11.9
Sales Subsidiaries	Wholesale	2,936	3,074	138	4.7
	Retail	439	478	39	8.9
	Mail order	127	128	1	1.3
	Internal sales	65	59	△ 5	△ 8.1
	Total	3,568	3,741	173	4.9
Others	Non-life insurance agency	3	3	0	7.6
	Health food business	31	42	10	34.2
	Taiwan (Confectionery business)	273	264	△ 9	△ 3.3
	Internal sales	-	0	0	-
	Total	308	310	1	0.6

☆ Consolidated Business Results

FY2026(1Q-2Q) Regional sales trends

(Unit: Million of Yen)



(Unit: Million of Yen, %)

	FY2024(1Q-2Q)		FY2025(1Q-2Q)		FY2026(1Q-2Q)		YoY (Change)	Two years ago (Change)
	Net sales	rate(%)	Net sales	rate(%)	Net sales	rate(%)		
Hokkaido area	4,445	15.4	5,218	15.9	5,561	15.5	342	6.6
Tohoku area	429	1.5	496	1.5	564	1.6	67	13.6
Tokyo area	12,418	43.0	13,946	42.4	14,986	41.9	1,040	7.5
Chubu area	2,146	7.4	2,370	7.2	2,528	7.1	157	6.6
Kinki area	3,867	13.4	4,707	14.3	4,880	13.6	172	3.7
Chugoku area Shikoku area	2,084	7.2	2,199	6.7	2,385	6.7	185	8.4
Kyushu area	2,794	9.7	3,370	10.2	4,165	11.6	795	23.6
Overseas	704	2.4	594	1.8	716	2.0	121	20.4
Total	28,891	100.0	32,906	100.0	35,787	100.0	2,881	8.8

☆ Consolidated Business Results

FY2026(1Q-2Q) Quarter Results (Compared to FY2025)

(Unit: Million of Yen, %)

1Q (Apr. – Jun.)

	FY2025	FY2026	QoQ	QoQ (%)
	amount	amount	(Change)	
Net sales	15,526	16,976	1,449	9.3
Cost of sales	5,811	6,670	859	14.8
Gross profit	9,715	10,305	590	6.1
(Gross profit ratio)	62.6	60.7	△ 1.9	
SG&A expenses	6,287	6,865	578	9.2
SG&A	40.5	40.4	△ 0.0	
Operating profit	3,428	3,439	11	0.3
Non-operating	24	34	9	
Non-operating	5	1	△ 3	
Ordinary profit	3,447	3,472	23	0.7
(Ordinary	22.2	20.5	△ 1.8	
Extraordinary	0	0	0	
Extraordinary	4	2	△ 1	
Profit before income taxes	3,443	3,469	26	0.8
Income taxes	1,177	1,166	△ 10	△ 0.9
Net profit	2,265	2,303	37	1.7

2Q (Jul. – Sep.)

	FY2025	FY2026	QoQ	QoQ (%)
	amount	amount	(Change)	
Net sales	17,379	18,811	1,432	8.2
Cost of sales	6,718	7,591	872	13.0
Gross profit	10,660	11,220	559	5.3
(Gross profit ratio)	61.3	59.6	△ 1.7	
SG&A expenses	6,612	7,219	606	9.2
SG&A expenses	38.0	38.4	0.3	
Operating profit	4,048	4,001	△ 46	△ 1.2
Non-operating	26	45	18	
Non-operating	2	2	0	
Ordinary profit	4,072	4,044	△ 27	△ 0.7
(Ordinary profit	23.4	21.5	△ 1.9	
Extraordinary	0	0	0	
Extraordinary	1	3	2	
Profit before income taxes	4,071	4,042	△ 29	△ 0.7
Income taxes	1,347	1,329	△ 18	△ 1.4
Net profit	2,724	2,712	△ 11	△ 0.4

1Q-2Q (Apr. – Sep.)

	FY2025	FY2026	YoY	YoY (%)
	amount	amount	(Change)	
Net sales	32,906	35,787	2,881	8.8
Cost of sales	12,529	14,261	1,732	13.8
Gross profit	20,376	21,526	1,149	5.6
(Gross profit ratio)	61.9	60.1	△ 1.8	
SG&A expenses	12,899	14,085	1,185	9.2
SG&A expenses	39.2	39.4	0.2	
Operating profit	7,476	7,441	△ 35	△ 0.5
Non-operating	51	79	28	
Non-operating	7	3	△ 3	
Ordinary profit	7,520	7,517	△ 3	△ 0.0
(Ordinary profit	22.9	21.0	△ 1.8	
Extraordinary	0	0	0	
Extraordinary	6	6	0	
Profit before income taxes	7,514	7,511	△ 3	△ 0.0
Income taxes	2,524	2,495	△ 29	△ 1.1
Net profit	4,990	5,016	26	0.5

☆ Business Forecast FY2026 (Compared to FY2025)

※FY2026(1Q-2Q) is actual results.

(Unit: Million of Yen, %)

		FY2025	FY2026 (forecast)	YoY (Change)	YoY(%)
Net sales	(1Q-2Q)	32,906	35,787	2,881	8.8
	(3Q-4Q)	39,443	43,882	4,438	11.3
	(1Q-4Q)	72,349	79,670	7,320	10.1
Gross profit	(1Q-2Q)	20,376	21,526	1,149	5.6
	(3Q-4Q)	24,428	28,073	3,645	14.9
	(1Q-4Q)	44,804	49,600	4,795	10.7
(Gross profit rate)	(1Q-2Q)	61.9	60.1	△ 1.8	—
	(3Q-4Q)	61.9	64.0	2.0	—
	(1Q-4Q)	61.9	62.3	0.3	—
SG&A expenses	(1Q-2Q)	12,899	14,085	1,185	9.2
	(3Q-4Q)	14,293	15,864	1,571	11.0
	(1Q-4Q)	27,193	29,950	2,756	10.1
SG&A expenses rate	(1Q-2Q)	39.2	39.4	0.2	—
	(3Q-4Q)	36.2	36.2	△ 0.1	—
	(1Q-4Q)	37.6	37.6	0.0	—
Operating profit	(1Q-2Q)	7,476	7,441	△ 35	△ 0.5
	(3Q-4Q)	10,134	12,208	2,074	20.5
	(1Q-4Q)	17,610	19,650	2,039	11.6
Ordinary profit	(1Q-2Q)	7,520	7,517	△ 3	△ 0.0
	(3Q-4Q)	10,166	12,202	2,036	20.0
	(1Q-4Q)	17,686	19,720	2,033	11.5
Net profit	(1Q-2Q)	4,990	5,016	26	0.5
	(3Q-4Q)	7,132	8,383	1,251	17.5
	(1Q-4Q)	12,122	13,400	1,277	10.5

EPS (Yen)	(1Q-4Q)	78.00	86.81
Dividend (Yen)	(1Q-4Q)	32.00	35.00

Capex (Million of Yen)	(1Q-4Q)	3,357	2,500
Depreciation (Million of Yen)	(1Q-4Q)	1,462	1,600

☆ Business Forecast FY2026(Segments)(Compared to FY2025)

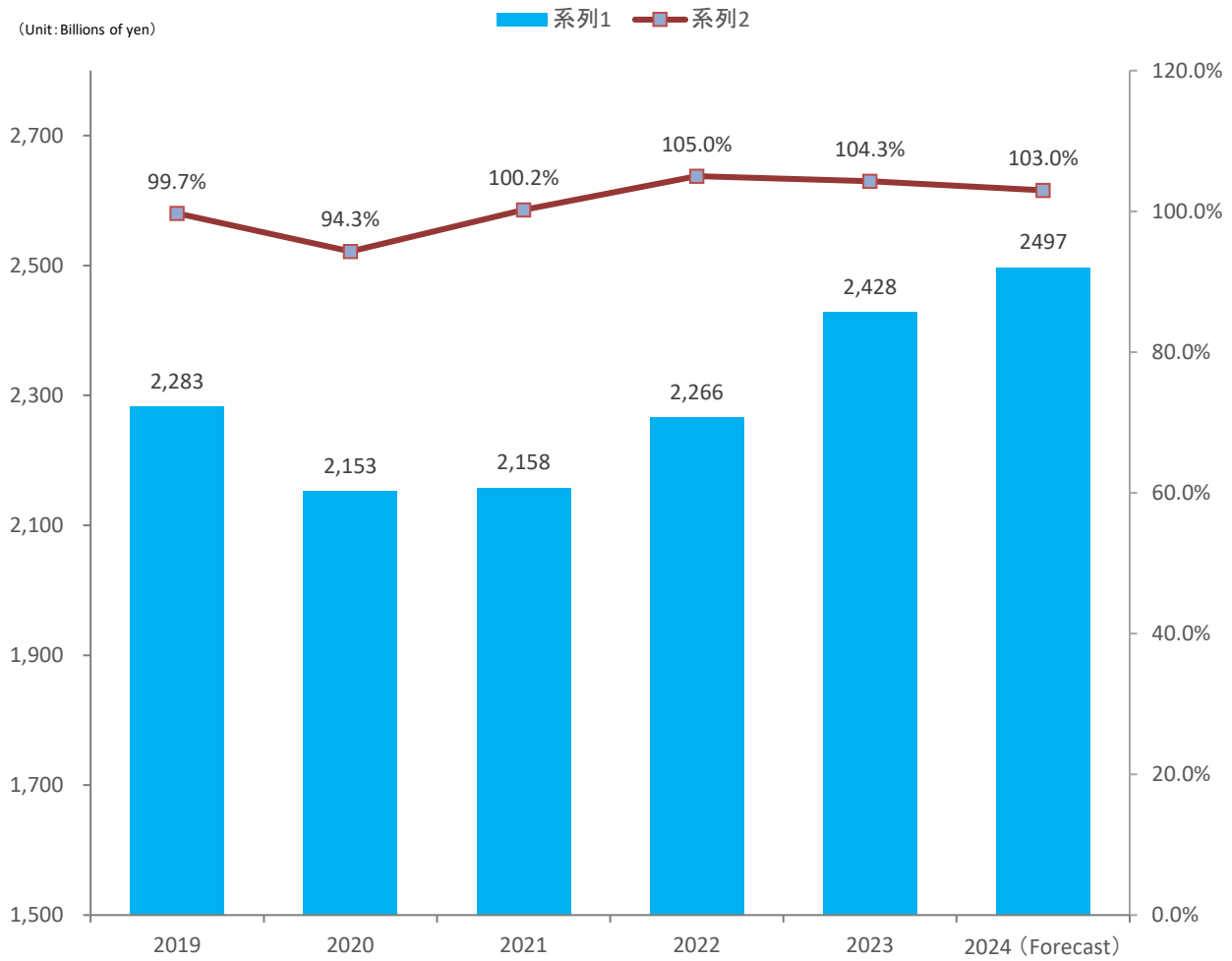
※FY2026(1Q-2Q) is actual results.

(Unit: Million of Yen, %)

		Net sales				Operating profit			
		FY2025	FY2026 (forecast)	YoY (Change)	YoY(%)	FY2025	FY2026 (forecast)	YoY (Change)	YoY(%)
Sucrey	(1Q-2Q)	15,528	16,563	1,034	6.7	2,846	2,641	△ 204	△ 7.2
	(3Q-4Q)	19,169	21,546	2,377	12.4	3,951	5,113	1,162	29.4
	(1Q-4Q)	34,698	38,110	3,411	9.8	6,797	7,755	957	14.1
KCC	(1Q-2Q)	9,355	10,272	916	9.8	1,991	1,830	△ 160	△ 8.1
	(3Q-4Q)	12,126	13,527	1,400	11.5	3,032	3,789	756	24.9
	(1Q-4Q)	21,482	23,800	2,317	10.8	5,024	5,620	595	11.9
Kotobukiseika Tajimakotobuki	(1Q-2Q)	7,275	8,141	866	11.9	1,574	1,789	214	13.6
	(3Q-4Q)	7,270	7,588	317	4.4	1,665	1,707	41	2.5
	(1Q-4Q)	14,545	15,730	1,184	8.1	3,240	3,497	256	7.9
Sales subsidiaries	(1Q-2Q)	3,568	3,741	173	4.9	446	474	28	6.3
	(3Q-4Q)	3,659	4,058	398	10.9	499	565	65	13.1
	(1Q-4Q)	7,227	7,800	572	7.9	946	1,040	93	9.9
Others	(1Q-2Q)	308	310	1	0.6	17	5	△ 11	△ 67.7
	(3Q-4Q)	383	379	△ 4	△ 1.1	37	42	4	11.8
	(1Q-4Q)	692	690	△ 2	△ 0.3	55	48	△ 7	△ 13.6
Segments Total	(1Q-2Q)	36,036	39,030	2,993	8.3	6,876	6,742	△ 134	△ 2.0
	(3Q-4Q)	42,610	47,099	4,489	10.5	9,187	11,217	2,030	22.1
	(1Q-4Q)	78,647	86,130	7,482	9.5	16,064	17,960	1,895	11.8
(Reconciling items)	(1Q-2Q)	△ 3,130	△ 3,242	△ 111	3.6	599	698	99	16.6
	(3Q-4Q)	△ 3,167	△ 3,217	△ 50	1.6	947	991	43	4.6
	(1Q-4Q)	△ 6,297	△ 6,460	△ 162	2.6	1,546	1,690	143	9.3
Total	(1Q-2Q)	32,906	35,787	2,881	8.8	7,476	7,441	△ 35	△ 0.5
	(3Q-4Q)	39,443	43,882	4,438	11.3	10,134	12,208	2,074	20.5
	(1Q-4Q)	72,349	79,670	7,320	10.1	17,610	19,650	2,039	11.6

☆ Market scale data

Japanese and Western confectionery / desserts market scale



(※1) Manufacturer shipment base

(※2) 2024 is Forecast.

Yano Research Institute Ltd "Confectionery Industry Yearbook 2025"