

September 8, 2025

## Consolidated Financial Results for the Three Months Ended July 31, 2025 (Under Japanese GAAP)

Company name: Kakiyasu Honten Co.,Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 2294  
 URL: <https://www.kakiyasuhonten.co.jp>  
 Representative: Yasumasa Akatsuka, President and chief executive officer  
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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 July 31, 2025 (from May 1, 2025 to July 31, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended July 31, 2025	8,657	0.4	239	(4.9)	253	(4.8)	147	3.1
July 31, 2024	8,619	(4.0)	251	(28.7)	266	(26.0)	143	(29.4)

Note: Comprehensive income For the three months ended July 31, 2025: ¥153 million [6.5%]  
 For the three months ended July 31, 2024: ¥143 million [(34.8)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended July 31, 2025	15.40	-
July 31, 2024	13.66	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of July 31, 2025	18,254	14,383	78.8
April 30, 2025	19,196	15,044	78.4

Reference: Equity  
 As of July 31, 2025: ¥14,383 million  
 As of April 30, 2025: ¥15,044 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 April 30, 2025	-	0.00	-	85.00	85.00
Fiscal year ending April 30, 2026	-				
Fiscal year ending April 30, 2026 (Forecast)		0.00		85.00	85.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending April 30, 2026 (from May 1, 2025 to April 30, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending October 31, 2025	17,000	1.1	330	(3.9)	350	(3.3)	150	(15.3)	15.66
Fiscal year ending April 30, 2026	36,400	0.8	1,500	(0.0)	1,550	0.7	850	21.2	88.74

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 July 31, 2025	12,446,700 shares
As of April 30, 2025	12,446,700 shares

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

As of July 31, 2025	2,868,667 shares
As of April 30, 2025	2,868,617 shares

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

Three months ended July 31, 2025	9,578,072 shares
Three months ended July 31, 2024	10,471,121 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

\* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

## Quarterly consolidated balance sheet

(Millions of yen)

	As of April 30, 2025	As of July 31, 2025
Assets		
Current assets		
Cash and deposits	7,995	6,929
Accounts receivable - trade	2,502	2,803
Merchandise and finished goods	382	425
Work in process	429	371
Raw materials and supplies	163	153
Other	57	17
Total current assets	11,530	10,700
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,750	2,713
Land	2,119	2,119
Other, net	965	956
Total property, plant and equipment	5,835	5,789
Intangible assets		
Intangible assets	182	173
Investments and other assets		
Investment securities	219	243
Deferred tax assets	236	158
Guarantee deposits	671	670
Retirement benefit asset	312	305
Other	207	212
Total investments and other assets	1,647	1,590
Total non-current assets	7,665	7,554
Total assets	19,196	18,254

	As of April 30, 2025	As of July 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	1,278	1,251
Accounts payable - other	503	420
Income taxes payable	315	70
Contract liabilities	10	18
Accrued expenses	913	954
Provision for bonuses	346	172
Provision for bonuses for directors (and other officers)	10	5
Provision for shareholder benefit program	46	43
Other	204	430
Total current liabilities	3,629	3,366
Non-current liabilities		
Asset retirement obligations	424	410
Other	97	94
Total non-current liabilities	522	504
Total liabilities	4,152	3,871
Net assets		
Shareholders' equity		
Share capital	1,269	1,269
Capital surplus	1,086	1,086
Retained earnings	18,438	17,771
Treasury shares	(5,900)	(5,900)
Total shareholders' equity	14,893	14,226
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	56	70
Remeasurements of defined benefit plans	94	85
Total accumulated other comprehensive income	150	156
Total net assets	15,044	14,383
Total liabilities and net assets	19,196	18,254

## Quarterly consolidated statement of income

(Millions of yen)

	Three months ended July 31, 2024	Three months ended July 31, 2025
Net sales	8,619	8,657
Cost of sales	3,925	4,025
Gross profit	4,693	4,631
Selling, general and administrative expenses	4,442	4,392
Operating profit	251	239
Non-operating income		
Interest income	0	3
Dividend income	2	3
Other	12	7
Total non-operating income	15	14
Non-operating expenses		
Other	0	0
Total non-operating expenses	0	0
Ordinary profit	266	253
Extraordinary losses		
Loss on sale and retirement of non-current assets	10	0
Total extraordinary losses	10	0
Profit before income taxes	255	253
Income taxes - current	31	31
Income taxes - deferred	81	74
Total income taxes	112	106
Profit	143	147
Profit attributable to owners of parent	143	147

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended July 31, 2024	Three months ended July 31, 2025
Profit	143	147
Other comprehensive income		
Valuation difference on available-for-sale securities	12	14
Remeasurements of defined benefit plans, net of tax	(11)	(8)
Total other comprehensive income	0	5
Comprehensive income	143	153
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	143	153

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (May 1, 2024 to July 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(in millions of yen)

	Reportable segments						Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Dressed Meat	Delicatessen	Japanese confectionery	Restaurant Business	Foods	Total				
Sales										
Revenue generated from customer contracts	3,221	3,144	1,442	336	473	8,619	-	8,619	-	8,619
Other Earnings	-	-	-	-	-	-	-	-	-	-
Revenues from external customers	3,221	3,144	1,442	336	473	8,619	-	8,619	-	8,619
Transactions with other segments	411	0	9	2	255	678	-	678	(678)	-
Total	3,632	3,145	1,452	338	728	9,297	-	9,297	(678)	8,619
Segment Profit	114	277	20	8	67	488	-	488	(236)	251

Note: 1. The "Other" category is a business segment that is not included in the reporting segment, and includes company-wide events.

2. Segment profit adjustment of (236) million yen includes company-wide expenses (241) million yen and other adjustments of 5 million yen that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. 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

Not applicable.

II. the three months of the current fiscal year (May 1, 2025 to July 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(in millions of yen)

	Reportable segments						Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Dressed Meat	Delicatessen	Japanese confectionery	Restaurant Business	Foods	Total				
Sales										
Revenue generated from customer contracts	3,215	3,105	1,530	347	458	8,657	-	8,657	-	8,657
Other Earnings	-	-	-	-	-	-	-	-	-	-
Revenues from external customers	3,215	3,105	1,530	347	458	8,657	-	8,657	-	8,657
Transactions with other segments	479	2	13	2	249	747	-	747	(747)	-
Total	3,695	3,108	1,543	349	708	9,404	-	9,404	(747)	8,657
Segment Profit	166	229	25	0	49	471	-	471	(231)	239

Note: 1. The "Other" category is a business segment that is not included in the reporting segment, and includes company-wide events.

2. Segment profit adjustment of (231) million yen includes company-wide expenses of (238) million yen and other adjustments of 6 million yen, which are not allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. 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

Not applicable.