

October 14, 2025

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

Company name: DOUTOR·NICHIRE Holdings Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 3087  
 URL: <https://www.dnh.co.jp/>  
 Representative: Masanori Hoshino, Representative Director and President  
 Inquiries: Kazuhiro Sekine, Director  
 Telephone: +81-3-5459-9178  
 Scheduled date to file semi-annual securities report: October 14, 2025  
 Scheduled date to commence dividend payments: November 18, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the six months ended August 31, 2025 (from March 1, 2025 to August 31, 2025)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
August 31, 2025	79,741	5.9	5,347	(6.7)	5,497	(4.1)	3,933	(6.7)
August 31, 2024	75,263	6.1	5,728	41.0	5,732	33.8	4,217	16.0

Note: Comprehensive income For the six months ended August 31, 2025: ¥4,097 million [(0.5)%]  
 For the six months ended August 31, 2024: ¥4,115 million [6.2%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
August 31, 2025	92.07	-
August 31, 2024	96.23	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
August 31, 2025	134,850	102,353	75.6
February 28, 2025	134,232	104,350	77.5

Reference: Equity  
 As of August 31, 2025: ¥101,994 million  
 As of February 28, 2025: ¥104,002 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 February 28, 2025	-	23.00	-	27.00	50.00
Fiscal year ending February 28, 2026	-	27.00			
Fiscal year ending February 28, 2026 (Forecast)				27.00	54.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending February 28, 2026 (from March 1, 2025 to February 28, 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
Fiscal year ending February 28, 2026	154,514	3.8	10,599	10.4	10,723	11.5	7,156	4.0	167.49

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 semi-annual 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: Yes
  - (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 August 31, 2025	45,609,761 shares
As of February 28, 2025	45,609,761 shares

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

As of August 31, 2025	3,587,310 shares
As of February 28, 2025	1,765,730 shares

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

Six months ended August 31, 2025	42,725,677 shares
Six months ended August 31, 2024	43,827,535 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* 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, see "1. Qualitative Information on the Interim Financial Results (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

# Semi-annual consolidated balance sheet

(Millions of yen)

	As of February 28, 2025	As of August 31, 2025
Assets		
Current assets		
Cash and deposits	38,990	32,467
Notes and accounts receivable - trade	6,733	9,343
Merchandise and finished goods	3,639	4,297
Work in process	187	272
Raw materials and supplies	1,520	2,290
Other	7,809	9,665
Allowance for doubtful accounts	(88)	(87)
Total current assets	58,792	58,247
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	22,339	23,163
Machinery, equipment and vehicles, net	1,022	1,155
Land	22,692	22,962
Leased assets, net	2,679	2,514
Other, net	1,992	1,780
Total property, plant and equipment	50,727	51,576
Intangible assets	791	698
Investments and other assets		
Investment securities	1,087	1,190
Deferred tax assets	1,605	1,651
Leasehold and guarantee deposits	20,069	20,261
Retirement benefit asset	15	15
Other	1,142	1,209
Total investments and other assets	23,920	24,327
Total non-current assets	75,439	76,602
Total assets	134,232	134,850

	As of February 28, 2025	As of August 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	7,193	10,560
Short-term borrowings	470	470
Current portion of long-term borrowings	126	121
Income taxes payable	2,399	2,257
Provision for bonuses	1,322	1,346
Provision for bonuses for directors (and other officers)	75	46
Provision for shareholder benefit program	141	-
Other	9,356	9,124
Total current liabilities	21,084	23,925
Non-current liabilities		
Long-term borrowings	82	27
Lease liabilities	1,434	1,349
Retirement benefit liability	2,353	2,351
Asset retirement obligations	2,414	2,445
Other	2,513	2,398
Total non-current liabilities	8,797	8,571
Total liabilities	29,882	32,497
Net assets		
Shareholders' equity		
Share capital	1,000	1,000
Capital surplus	16,648	16,662
Retained earnings	89,887	92,637
Treasury shares	(3,381)	(8,300)
Total shareholders' equity	104,154	102,000
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	368	445
Deferred gains or losses on hedges	57	221
Foreign currency translation adjustment	(520)	(615)
Remeasurements of defined benefit plans	(57)	(58)
Total accumulated other comprehensive income	(152)	(6)
Non-controlling interests	348	359
Total net assets	104,350	102,353
Total liabilities and net assets	134,232	134,850

# Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended August 31, 2024	Six months ended August 31, 2025
Net sales	75,263	79,741
Cost of sales	29,813	32,747
Gross profit	45,450	46,994
Selling, general and administrative expenses	39,721	41,647
Operating profit	5,728	5,347
Non-operating income		
Interest income	8	14
Dividend income	15	22
Rental income from real estate	48	55
Foreign exchange gains	-	92
Other	38	32
Total non-operating income	112	217
Non-operating expenses		
Interest expenses	11	12
Foreign exchange losses	56	-
Rental expenses on real estate	24	29
Share of loss of entities accounted for using equity method	13	6
Other	2	18
Total non-operating expenses	108	66
Ordinary profit	5,732	5,497
Extraordinary income		
Gain on sale of non-current assets	1	2
Compensation for transfer	243	191
Other	25	16
Total extraordinary income	270	210
Extraordinary losses		
Loss on retirement of non-current assets	28	64
Impairment losses	63	71
Other	-	1
Total extraordinary losses	92	137
Profit before income taxes	5,911	5,571
Income taxes	1,674	1,619
Profit	4,236	3,951
Profit attributable to non-controlling interests	18	17
Profit attributable to owners of parent	4,217	3,933

# Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended August 31, 2024	Six months ended August 31, 2025
Profit	4,236	3,951
Other comprehensive income		
Valuation difference on available-for-sale securities	19	77
Deferred gains or losses on hedges	(214)	164
Foreign currency translation adjustment	47	(95)
Remeasurements of defined benefit plans, net of tax	26	(0)
Total other comprehensive income	(120)	145
Comprehensive income	4,115	4,097
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,097	4,079
Comprehensive income attributable to non-controlling interests	18	17

# Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended August 31, 2024	Six months ended August 31, 2025
Cash flows from operating activities		
Profit before income taxes	5,911	5,571
Depreciation	2,258	2,287
Increase (decrease) in retirement benefit liability	(25)	(2)
Increase (decrease) in allowance for doubtful accounts	18	(0)
Increase (decrease) in provision for bonuses	(24)	22
Increase (decrease) in provision for bonuses for directors (and other officers)	(25)	(28)
Loss on retirement of non-current assets	28	64
Loss (gain) on sale of non-current assets	(1)	(2)
Impairment losses	63	71
Share of loss (profit) of entities accounted for using equity method	13	6
Interest and dividend income	(24)	(37)
Interest expenses	11	12
Foreign exchange losses (gains)	5	2
Decrease (increase) in trade receivables	(2,496)	(2,607)
Decrease (increase) in inventories	(361)	(1,510)
Increase (decrease) in trade payables	1,458	3,462
Other, net	(664)	(2,161)
Subtotal	6,143	5,149
Interest and dividends received	22	35
Interest paid	(11)	(12)
Income taxes paid	(968)	(1,914)
Net cash provided by (used in) operating activities	5,184	3,258
Cash flows from investing activities		
Purchase of shares of subsidiaries and associates	(22)	-
Purchase of property, plant and equipment	(2,682)	(2,793)
Proceeds from sale of property, plant and equipment	1	2
Purchase of intangible assets	(42)	(28)
Payments of leasehold and guarantee deposits	(225)	(320)
Proceeds from refund of leasehold and guarantee deposits	169	114
Loan advances	(17)	(30)
Other, net	(7)	(3)
Net cash provided by (used in) investing activities	(2,825)	(3,058)
Cash flows from financing activities		
Proceeds from long-term borrowings	100	-
Repayments of long-term borrowings	(57)	(60)
Repayments of lease liabilities	(505)	(486)
Purchase of treasury shares	(0)	(5,000)
Dividends paid	(878)	(1,182)
Other, net	(7)	(7)
Net cash provided by (used in) financing activities	(1,348)	(6,737)
Effect of exchange rate change on cash and cash equivalents	16	15
Net increase (decrease) in cash and cash equivalents	1,026	(6,523)
Cash and cash equivalents at beginning of period	35,796	38,990
Cash and cash equivalents at end of period	36,822	32,467

(Notes on segment information, etc.)

Segment Information

I. Overview of Reporting Segments

The Company's reporting segments are those of the Company's constituent units for which segregated financial information is available and is subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate performance.

The Group, of which the Company is the holding company, consists of segments based on two core operating companies, with the following business segments being Japan Restaurant System Group, Doutor Coffee Group, and Others.

The Japan Restaurant System Group operates a chain of restaurants mainly directly managed by the Group, and its business activities include the purchase, manufacture and sale of food ingredients.

The Doutor Coffee Group mainly operates coffee chains through directly managed stores and franchise systems, and its business activities include the purchase of coffee beans, roasting and processing of coffee beans, sales at directly managed stores, wholesale to franchise stores, royalties and other income, and the sale of coffee products to convenience stores.

"Other" refers mainly to retail and wholesale business activities related to the restaurant business in Japan and overseas.

II. Previous Interim Consolidated Accounting Period (March 1, 2024 to August 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

(Millions of yen)

	Reportable segments				Adjustment amount (Note) 1	Interim Consolidated Statements of Income (Note)2
	NICHIRETS GROUP	DOUTOR GROUP	Other	Total		
Sales						
retail	26,748	19,546	2,587	48,882	-	48,882
wholesale	255	24,174	702	25,132	-	25,132
Other	31	1,208	9	1,248	-	1,248
Revenue generated from customer contracts	27,034	44,929	3,298	75,263	-	75,263
Other Earnings	-	-	-	-	-	-
Revenues from external customers	27,034	44,929	3,298	75,263	-	75,263
Transactions with other segments	820	344	2,477	3,642	(3,642)	-
Total	27,855	45,274	5,776	78,906	(3,642)	75,263
Segment Profit	2,561	2,680	502	5,745	(16)	5,728

Note: 1. Segment profit adjustment of (16) million yen includes operating expenses that cannot be assigned, which are mainly expenses related to the administrative department of the parent company.

This includes 406 million yen and 389 million yen of inter-segment transaction elimination.

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

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

(Significant impairment loss on fixed assets)

In the Japan Restaurant System Group and Doutor Coffee Group segments, we have reduced the book value of business assets scheduled for disposal to recoverable value, and recorded this decrease as an extraordinary loss as an impairment loss. The amount of impairment loss recorded was 18 million yen for the Japan Restaurant System Group, 39 million yen for the Doutor Coffee Group, and 5 million yen for others.

III. Interim Consolidated Accounting Period (March 1, 2025 to August 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

(Millions of yen)

	Reportable segments				Adjustment amount (Note) 1	Interim Consolidated Statements of Income (Note)2
	NICHIRETS GROUP	DOUTOR GROUP	Other	Total		
Sales						
retail	28,058	21,274	2,490	51,823	-	51,823
wholesale	247	25,648	750	26,646	-	26,646
Other	39	1,219	12	1,271	-	1,271
Revenue generated from customer contracts	28,345	48,142	3,253	79,741	-	79,741
Other Earnings	-	-	-	-	-	-
Revenues from external customers	28,345	48,142	3,253	79,741	-	79,741
Transactions with other segments	840	398	2,509	3,749	(3,749)	-
Total	29,185	48,541	5,763	83,490	(3,749)	79,741
Segment Profit	2,256	2,709	502	5,468	(121)	5,347

Note: 1. Segment profit adjustment of (121) million yen includes non-allocable operating expenses, which are mainly expenses related to the administrative department of the parent company.

This includes 481 million yen for and 359 million yen for inter-segment transactions.

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

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

(Significant impairment loss on fixed assets)

In the Japan Restaurant System Group and Doutor Coffee Group segments, we have reduced the book value of business assets scheduled for disposal to recoverable value, and recorded this decrease as an extraordinary loss as an impairment loss. The amount of impairment loss recorded was 30 million yen for the Japan Restaurant System Group, 38 million yen for the Doutor Coffee Group, and 2 million yen for others.