

January 14, 2026

Consolidated Financial Results for the Nine Months Ended November 30, 2025 (Under Japanese GAAP)

Company name: DOUTOR·NICHIRETS Holdings Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 3087
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 Scheduled date to commence dividend payments: -
 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 nine months ended November 30, 2025 (from March 1, 2025 to November 30, 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	%
Nine months ended November 30, 2025	119,737	6.5	7,999	0.1	8,336	3.6	5,754	(0.6)
Nine months ended November 30, 2024	112,431	5.8	7,987	38.6	8,046	32.7	5,786	16.4

Note: Comprehensive income For the nine months ended November 30, 2025: ¥6,669 million [14.1%]
 For the nine months ended November 30, 2024: ¥5,843 million [16.4%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2025	135.42	-
Nine months ended November 30, 2024	132.01	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of November 30, 2025	135,901	103,790	76.1
February 28, 2025	134,232	104,350	77.5

Reference: Equity
 As of November 30, 2025: ¥103,424 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)				29.00	56.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

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	168.40

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: 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 November 30, 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 November 30, 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)

Nine months ended November 30, 2025	42,492,974 shares
Nine months ended November 30, 2024	43,832,993 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, see "1. Qualitative Information on Financial Results for the this quarter (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Millions of yen)

	As of February 28, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	38,990	29,419
Notes and accounts receivable - trade	6,733	10,235
Merchandise and finished goods	3,639	4,423
Work in process	187	291
Raw materials and supplies	1,520	2,628
Other	7,809	11,158
Allowance for doubtful accounts	(88)	(89)
Total current assets	58,792	58,065
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	22,339	23,320
Machinery, equipment and vehicles, net	1,022	1,237
Land	22,692	23,064
Leased assets, net	2,679	2,408
Other, net	1,992	1,726
Total property, plant and equipment	50,727	51,758
Intangible assets	791	688
Investments and other assets		
Investment securities	1,087	1,278
Deferred tax assets	1,605	1,362
Leasehold and guarantee deposits	20,069	20,156
Retirement benefit asset	15	15
Other	1,142	2,575
Total investments and other assets	23,920	25,388
Total non-current assets	75,439	77,835
Total assets	134,232	135,901

	As of February 28, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,193	9,885
Short-term borrowings	470	470
Current portion of long-term borrowings	126	102
Income taxes payable	2,399	1,758
Provision for bonuses	1,322	629
Provision for bonuses for directors (and other officers)	75	68
Provision for shareholder benefit program	141	-
Other	9,356	10,801
Total current liabilities	21,084	23,716
Non-current liabilities		
Long-term borrowings	82	13
Lease liabilities	1,434	1,281
Retirement benefit liability	2,353	2,351
Asset retirement obligations	2,414	2,406
Other	2,513	2,340
Total non-current liabilities	8,797	8,393
Total liabilities	29,882	32,110
Net assets		
Shareholders' equity		
Share capital	1,000	1,000
Capital surplus	16,648	16,662
Retained earnings	89,887	93,323
Treasury shares	(3,381)	(8,300)
Total shareholders' equity	104,154	102,686
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	368	506
Deferred gains or losses on hedges	57	1,088
Foreign currency translation adjustment	(520)	(798)
Remeasurements of defined benefit plans	(57)	(59)
Total accumulated other comprehensive income	(152)	737
Non-controlling interests	348	366
Total net assets	104,350	103,790
Total liabilities and net assets	134,232	135,901

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Net sales	112,431	119,737
Cost of sales	44,804	49,456
Gross profit	67,627	70,280
Selling, general and administrative expenses	59,639	62,281
Operating profit	7,987	7,999
Non-operating income		
Interest income	12	28
Dividend income	15	22
Rental income from real estate	75	84
Foreign exchange gains	-	251
Other	62	57
Total non-operating income	166	444
Non-operating expenses		
Interest expenses	17	19
Rental expenses on real estate	48	54
Foreign exchange losses	15	-
Share of loss of entities accounted for using equity method	21	9
Other	4	23
Total non-operating expenses	107	106
Ordinary profit	8,046	8,336
Extraordinary income		
Gain on sale of non-current assets	6	2
Compensation for transfer-EI2	243	191
Other	27	18
Total extraordinary income	276	212
Extraordinary losses		
Loss on retirement of non-current assets	37	98
Impairment losses	81	118
Other	-	1
Total extraordinary losses	119	218
Profit before income taxes	8,203	8,330
Income taxes	2,390	2,551
Profit	5,813	5,779
Profit attributable to non-controlling interests	27	25
Profit attributable to owners of parent	5,786	5,754

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Profit	5,813	5,779
Other comprehensive income		
Valuation difference on available-for-sale securities	48	138
Deferred gains or losses on hedges	(47)	1,031
Foreign currency translation adjustment	5	(278)
Remeasurements of defined benefit plans, net of tax	22	(1)
Total other comprehensive income	29	889
Comprehensive income	5,843	6,669
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,816	6,644
Comprehensive income attributable to non-controlling interests	27	25

(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. The nine months of the previous fiscal year (March 1, 2024 to November 30, 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	Quarterly Consolidated Statements of Income (Note)2
	NICHIRETS GROUP	DOUTOR GROUP	Other	Total		
Sales						
retail	39,741	29,230	3,827	72,799	-	72,799
wholesale	338	36,337	1,092	37,767	-	37,767
Other	51	1,792	21	1,864	-	1,864
Revenue generated from customer contracts	40,130	67,360	4,940	112,431	-	112,431
Other Earnings	-	-	-	-	-	-
Revenues from external customers	40,130	67,360	4,940	112,431	-	112,431
Transactions with other segments	1,202	505	3,737	5,445	(5,445)	-
Total	41,333	67,865	8,677	117,876	(5,445)	112,431
Segment Profit	3,450	3,758	791	7,999	(12)	7,987

Note: 1. Segment profit adjustment of (12) million yen includes operating expenses that cannot be assigned, which are mainly expenses related to the administrative department of the parent company.

This includes 596 million yen and 584 million yen for inter-segment elimination.

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

(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 29 million yen for the Japan Restaurant System Group, 48 million yen for the Doutor Coffee Group, and 3 million yen for others.

III. The nine months of the current fiscal year (March 1, 2025 to November 30, 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	Quarterly Consolidated Statements of Income (Note)2
	NICHIRETS GROUP	DOUTOR GROUP	Other	Total		
Sales						
retail	41,666	31,809	3,647	77,123	-	77,123
wholesale	387	39,132	1,161	40,681	-	40,681
Other	61	1,834	35	1,931	-	1,931
Revenue generated from customer contracts	42,115	72,777	4,844	119,737	-	119,737
Other Earnings	-	-	-	-	-	-
Revenues from external customers	42,115	72,777	4,844	119,737	-	119,737
Transactions with other segments	1,240	602	3,837	5,680	(5,680)	-
Total	43,356	73,379	8,681	125,417	(5,680)	119,737
Segment Profit	3,280	3,999	823	8,103	(104)	7,999

Note: 1. Segment profit adjustment of (104) million yen includes non-allocable operating expenses, which are mainly expenses related to the administrative department of the parent company. This includes 658 million yen for and 554 million yen for inter-segment transactions.

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

(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 34 million yen for the Japan Restaurant System Group, 78 million yen for the Doutor Coffee Group, and 5 million yen for others.