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November 14, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Foodison, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 7114
 URL: <http://foodison.jp>
 Representative: Tohru Yamamoto, Representative Director and CEO
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 Scheduled date to file semi-annual securities report: June 30, 2025
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for Analysts and Institutional Investors)

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

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	3,634	13.2	37	(56.7)	37	(56.0)	17	(76.5)
September 30, 2024	3,211	7.9	86	64.2	85	64.7	75	31.4

Note: Comprehensive income For the six months ended September 30, 2025: 17 million [(76.5)%]
 For the six months ended September 30, 2024: 75 million [31.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	3.96	3.93
September 30, 2024	16.79	16.33

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	3,130	2,260	72.2
March 31, 2025	3,217	2,292	71.2

Reference: Equity
 As of September 30, 2025: 2,258 million
 As of March 31, 2025: 2,291 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 March 31, 2025	—	0.00	—	0.00	0.00
Fiscal year ending March 31, 2026	—	0.00			
Fiscal year ending March 31, 2026 (Forecast)			—	0.00	0.00

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

3. Consolidated financial forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 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 March 31, 2026	8,000	16.5	220	31.4	220	30.1	180	26.1	39.85

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

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: — companies (—)

Excluded: — companies (—)

(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: 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 September 30, 2025	4,633,140 shares
As of March 31, 2025	4,595,140 shares

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

As of September 30, 2025	143,533 shares
As of March 31, 2025	60,133 shares

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

Six months ended September 30, 2025	4,512,026 shares
Six months ended September 30, 2024	4,526,990 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 forecasts above are based on the judgments made in accordance with information currently available. Forecasts therefore include risks and uncertainties. Actual figures may differ from these forecasts due to subsequent changes in the circumstances.

Consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	2,055,954	1,924,277
Accounts receivable - trade	605,616	589,225
Merchandise	174,168	203,224
Supplies	1,192	870
Accounts receivable - other	22,409	10,497
Other	33,769	74,484
Total current assets	2,893,110	2,802,580
Non-current assets		
Property, plant and equipment	223,021	224,670
Intangible assets	788	5,393
Investments and other assets		
Deferred tax assets	11,486	9,772
Other	92,449	91,104
Allowance for doubtful accounts	(3,233)	(3,233)
Total investments and other assets	100,702	97,642
Total non-current assets	324,512	327,706
Total assets	3,217,623	3,130,287
Liabilities		
Current liabilities		
Accounts payable - trade	311,733	312,915
Current portion of long-term borrowings	31,890	35,886
Lease liabilities	3,636	3,216
Accounts payable - other	116,065	92,057
Accrued expenses	73,564	77,384
Income taxes payable	18,001	16,853
Contract liabilities	17,721	9,323
Refund liabilities	6,444	3,873
Provision for shareholder benefit program	9,292	2,311
Other	34,488	31,002
Total current liabilities	622,838	584,825
Non-current liabilities		
Long-term borrowings	153,950	135,674
Lease liabilities	6,298	4,674
Asset retirement obligations	140,146	141,835
Other	2,088	2,366
Total non-current liabilities	302,483	284,550
Total liabilities	925,321	869,376
Net assets		
Shareholders' equity		
Share capital	877,662	890,022
Capital surplus	1,367,927	1,380,287
Retained earnings	134,519	152,124
Treasury shares	(88,988)	(163,686)
Total shareholders' equity	2,291,121	2,258,748
Share acquisition rights	1,181	2,162
Total net assets	2,292,302	2,260,911
Total liabilities and net assets	3,217,623	3,130,287

Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	3,211,277	3,634,723
Cost of sales	2,029,706	2,364,212
Gross profit	1,181,570	1,270,510
Selling, general and administrative expenses	1,095,335	1,233,210
Operating profit	86,235	37,300
Non-operating income		
Interest income	188	1,848
Gain on sale of goods	231	254
Lecture's fee income	72	27
Reversal of allowance for doubtful accounts	356	—
Other	136	120
Total non-operating income	984	2,250
Non-operating expenses		
Interest expenses	1,791	1,199
Other	229	893
Total non-operating expenses	2,020	2,093
Ordinary profit	85,199	37,457
Extraordinary losses		
Loss on store closings	—	4,390
Loss on retirement of non-current assets	0	424
Impairment losses	—	6,543
Total extraordinary losses	0	11,357
Profit before income taxes	85,199	26,100
Income taxes - current	12,422	6,780
Income taxes - deferred	(3,214)	1,433
Total income taxes	9,208	8,213
Profit	75,991	17,886
Profit attributable to owners of parent	75,991	17,886

Consolidated statements of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	75,991	17,886
Comprehensive income	75,991	17,886
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	75,991	17,886

Consolidated statements of cash flows

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	85,199	26,100
Depreciation	12,504	14,332
Share-based payment expenses	169	981
Impairment losses	—	6,543
Loss on store closings	—	4,390
Loss on retirement of property, plant and equipment	0	252
Increase (decrease) in allowance for doubtful accounts	(356)	—
Increase (decrease) in provision for bonuses	100	—
Increase (decrease) in provision for shareholder benefit program	—	(6,980)
Increase (decrease) in refund liabilities	2,274	(2,570)
Interest income	(188)	(1,848)
Interest expenses	1,791	1,199
Decrease (increase) in trade receivables	67,932	16,390
Decrease (increase) in inventories	(30,981)	(28,733)
Decrease (increase) in accounts receivable - other	2,083	11,911
Increase (decrease) in trade payables	(36,486)	1,181
Other, net	(46,459)	(19,040)
Subtotal	57,583	24,110
Interest received	159	1,565
Interest paid	(1,792)	(1,200)
Payments for loss on store closings	—	(890)
Income taxes paid	(20,941)	(8,691)
Net cash provided by (used in) operating activities	35,008	14,893
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	20,000	10,000
Purchase of property, plant and equipment	(5,211)	(26,278)
Purchase of intangible assets	(260)	(4,814)
Payments of leasehold and guarantee deposits	(10,000)	(1,484)
Proceeds from refund of leasehold and guarantee deposits	10,000	—
Payments for asset retirement obligations	—	(2,305)
Other, net	(1,512)	(1,333)
Net cash provided by (used in) investing activities	13,015	(26,215)
Cash flows from financing activities		
Repayments of long-term borrowings	(270,710)	(14,280)
Proceeds from issuance of shares	16,030	24,720
Purchase of treasury shares	(88,803)	(74,697)
Decrease (increase) in Deposits for Acquisition of Treasury Shares	—	(44,836)
Other, net	(1,850)	(1,259)
Net cash provided by (used in) financing activities	(345,334)	(110,354)
Net increase (decrease) in cash and cash equivalents	(297,309)	(121,676)
Cash and cash equivalents at beginning of period	2,301,730	2,035,954
Cash and cash equivalents at end of period	2,004,420	1,914,277