



Consolidated Financial Results for the Second Quarter (Interim) of the Fiscal Year Ending March 31, 2026 [Japanese GAAP]

November 12, 2025

Listed company name HURXLEY CORPORATION Tokyo Stock Exchange
 Code No. 7561 URL <https://www.hurxley.co.jp>
 Representative: Representative Director, Chairperson and Tatsuya Aoki
 President
 Inquiries: General Affairs Manager Masaya Nakano TEL 06-6376-8088
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(Amounts are rounded down to the nearest million yen)

Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 1, 2026 (Interim Period) (April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (Accumulated)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Ordinary profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Interim period ended March 31, 2026	25,525	20.9	2,088	19.8	1,038	1.0	1,115	4.1
Interim period ended March 31, 2025	21,108	△0.8	1,743	13.8	1,028	15.3	1,072	1.0

(NOTE) EBITDA
 Interim period ended March 31, 2026: Operating income 1038 + Depreciation and amortization 754 + Amortization of goodwill 295
 Interim period ended March 2025: Operating income 1028 + Depreciation and amortization 629 + Amortization of goodwill 85

	Profit attributable to owners of parent Net income		Per share Net income	Fully diluted Per share Net income
	Millions of yen	%	Yen	Yen
Interim period ended March 31, 2026	520	△15.8	28.13	-
Interim period ended March 31, 2025	617	△26.5	33.43	-

(NOTE) Comprehensive income
 Interim period ended March 31, 2026 439 Millions of yen (△8.0%)
 Interim period ended March 31, 2025 477 Millions of yen (△48.0%)

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
Interim period ended March 31, 2026	72,390	24,995	34.3
Year ended March 31, 2025	73,427	24,662	33.6

Reference: Shareholders' equity
 Interim period ended March 31, 2026 24,855 Millions of yen
 Year ended March 31, 2025 24,651 Millions of yen

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of the third quarter	Term end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	-	13.00	-	13.00	26.00
Year ended March 31, 2026	-	14.00			
Fiscal year ending March 2026 (Forecast)			-	14.00	28.00

(NOTE) Revisions to the most recently announced dividend forecasts: None

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Attributable to owners of parent Net income for the year		Per share Net Income
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	52,700	16.7	1,900	△1.6	1,600	△23.2	1,000	△17.0	54.09

(NOTE)Revisions to the most recently announced earnings forecasts: None

※ Notes

(1)Significant changes in the scope of consolidation during the current interim term: None

(2)Application of special accounting methods for the preparation of interim consolidated financial statements: None

(3)Changes in accounting policies and changes or restatement of accounting estimates

① Changes in accounting policies due to revision of accounting standards: None

② ① Changes in accounting policies other than the above: None

③ Changes in accounting estimates: None

④ Restatement of revisions: None

(4)Number of shares outstanding (common shares)

① Number of shares outstanding at the end of the period
(including treasury stock)

② Number of shares treasury securities at fiscal year-end

③ Average number of shares outstanding (interim period)

Interim period ended March 31, 2026	19,050,064 Sha res	Year ended March 31, 2025	19,050,064 Sha res
Interim period ended March 31, 2026	558,930 Sha res	Year ended March 31, 2025	558,930 Sha res
Interim period ended March 31, 2026	18,491,134 Sha res	Interim period ended March 31, 2025	18,481,717 Sha res

※ The financial results for the second quarter (interim term) are not subject to review by a certified public accountant or an auditing firm.

※ Explanations and other special notes concerning the appropriate use of business performance forecasts

(Notes on forward-looking statements)

Amid concerns about rising interest rates, real estate sales in the Store Asset & Solutions Business are not included in net sales, operating income, and other income at each stage in line with the impact on real estate prices and economic conditions.

We will disclose the information in a timely manner in accordance with the disclosure standards when the sale of real estate is decided and the impact on the business results is clarified.

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and on certain assumptions deemed to be reasonable, and do not constitute guarantees by the Company of future performance. Actual results may differ materially from the forecast depending on a range of factors.

(Notice of Formulation of Medium-Term Management Targets)

Which was announced on June 3, 2024. Please refer to our IR newsletter.

https://www.hurxley.co.jp/ir_information/news/

(Response to Realize Management with an Awareness of Capital Costs and Stock Prices)

The report was released on June 3, 2024, and the progress was made on May 14, 2025. Please refer to our IR newsletter.

https://www.hurxley.co.jp/ir_information/news/

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1.General conditions including operating Results

(1)Overview of Operating Results for the First Half of the Current Fiscal Year

During the current interim consolidated accounting period (April 1, 2025 to September 30, 2025), the Japanese economy showed a gradual recovery trend due to steady inbound demand and improvement in the employment and income environment. However, the outlook remains uncertain due to concerns over an economic slowdown and heightened awareness of the need to protect people's lives due to ongoing price increases due to the impact of U.S. tariff policies.

The following is a summary of consolidated results and segment results for the current interim consolidated accounting period.

- ✓ Ordinary income and interim net income increased significantly, in particular, as results exceeded the forecast at the beginning of the fiscal year (May 14).
- ✓ Net sales, operating income, and ordinary income all record highs for the past five years (from the fiscal year ended March 31, 2022) and interim periods
- ✓ Segment profit in the Ready-made Meals business remained in the black for the fourth consecutive quarter (from the third quarter of the fiscal year ending March 2025)

In this business environment, net sales were 25.525 billion yen (up 20.9% year on year), of which the Ready-made Meals business was 8.64 billion yen (up 3.5% year on year) and the logistics and food processing business, which are the pillars of the growth strategy, was 11.764 billion yen (up 49.9% year on year). EBITDA was 2.088 billion yen (up 19.8% year-on-year).

(Consolidated Results) (Millions of yen)

	Year ended March 31, 2025 Interim period	Interim period ended March 31, 2026		
		Actual	Year-on-year change	Year on year
Net sales	21,108	25,525	+4,416	+20.9%
EBITDA	1,743	2,088	+344	+19.8%
Operating profit	1,028	1,038	+10	+1.0%
Ordinary profit	1,072	1,115	+43	+4.1%
Net income that profit attributable to owners of parent	617	520	△97	△15.8%

(Major factors behind year-on-year changes)

- ✓ Sales and EBITDA grew due to consolidated of Hosoya Corporation.

(Net Sales by Segment) (Millions of yen)

	Year ended March 31, 2025 Interim period	Interim period ended March 31, 2026		
		Actual	Year-on-year change	Year on year
Ready-made Meals Business	8,344	8,640	+295	+3.5%
Store Assets & Solutions business	6,092	6,378	+285	+4.7%
Logistics and Food Processing Business	7,848	11,764	+3,916	+49.9%
Other industries	404	487	+83	+20.6%
Total	22,689	27,270	+4,580	+20.2%
Adjustments (Eliminations and Corporate)	△1,580	△1,745	△164	-
Total	21,108	25,525	+4,416	+20.9%

(Operating Income by Segment) (Millions of yen)

	Year ended March 31, 2025 Interim period	Interim period ended March 31, 2026		
		Actual	Year-on-year change	Year on year
Ready-made Meals Business	△119	154	+273	-
Store Assets & Solutions business	953	969	+16	+1.8%
Logistics and Food Processing Business	475	272	△202	△42.7%
Other industries	404	487	+83	+20.6%
Total	1,713	1,883	+170	+10.0%
Adjustments (Eliminations and Corporate)	△684	△845	△160	-
Total	1,028	1,038	+10	+1.0%

(Number of stores)

① Ready-made Meals Business (Hokka Hokka Tei)

	Year ended March 31, 2025 Interim period	Year ended March 31, 2026 Interim period
Comparable store sales YoY (Average)	102.7%	100.4%
Number of stores (As of the end of September)	836	792

② Store Assets & Solutions Business

	End of September 2024	End of March 2025	End of September 2025
Number of stores with store leases	846	845	849
Number of tenants for real estate management	152	170	172
Number of stores in operation	998	1,015	1,021

① Ready-made Meals Business

<Hokka-Hokka-Tei Division>

The Hokka Hokka Tei Division sells side dish items, including "boxed lunches with sincerity" since its founding.

Since late June, we have promoted measures to return profits to customers through the partial use of rice reserves. We began to cut prices by 10 yen on a large-scale rice price, and implemented measures to support household spending, such as a campaign to increase the volume of rice in August and September.

In addition, as a new measure, we began trial sales of "customized boxed lunches," which can be freely combined, at some stores in the Kinki area in May and at some stores in the eastern Japan area in September. This measure, which was proposed by students of the Faculty of Business Administration at Mukogawa Women's University as part of an industry-academia collaboration project, has been picked up by many media outlets as it matches the trend of customization for Generation Z.

Since exhibiting at Osaka Healthcare Pavilion at the Osaka-Kansai Expo from April of this year, we have continued to see increased media exposure, including TV and books. In addition, we have seen many content postings by many users in various SNS, which has led to an increase in awareness.

The "One-Hand BENTO" series, our mainstay product, has been well received, and as a measure for after-sales Exposition, we have begun public offering of our store-opening partners. At the same time, we will actively participate in events held in various regions and continue to work to expand sales.

<Catering and Ceremony Divisions>

The catering division and the ceremony division are engaged in the development of catering dishes to meet the demand for party events.

Revenue rose due to orders received for the provision of party, boxed lunches, and sushi from T.K., a major operator of conference rooms for rent, which concluded a business alliance agreement in April 2025. We also won new customers through the development of EC websites and strengthened sales departments in the previous year, and we received orders for projects at international events.

We will continue to deepen our collaboration with TKP Corporation and promote the expansion of service areas and the increase in the number of orders received. At the same time, we will promote the provision of value tailored to customer needs and expand it to a variety of customers, including companies, government agencies, conference rooms for rent, and hotels.

As a result of these factors, the Ready-made Meals business achieved net sales of ¥8.64 billion (up 3.5% from the first half of the previous fiscal year) and operating income of ¥154 million (compared with an operating loss of ¥119 million in the first half of the previous fiscal year), both returning to profitability from the first half of the previous fiscal year.

② Store Assets & Solutions Business

<Store Business Division>

The Store Business Division provides solutions for restaurants and other store operators, such as store leasing.

While continuing and strengthening our activities to date, such as grasping store closure trends at existing customers' stores and obtaining store closure information through the use of SNS media, we are working to secure favorable locations and maximize real estate value by proposing master leases to store and building owners and acquiring roadside properties. We are also promoting collaboration with other businesses, such as our store real estate business and human resources solutions, regardless of the type of business or type of business of our customers, in order to promote comprehensive support for our customers' multi-store development.

As a result of these activities, the number of store leases increased by 4 from the end of the previous fiscal year to 849.

<Store Real Estate Business Division>

In the Store Real Estate Business Division, we are enhancing the value of commercial real estate by improving occupancy rates and constructing construction, and structuring real estate funds.

During the first half of the fiscal year under review, there were no purchases of store properties or new land, but we sold one building of real estate. In addition, we have steadily accumulated results by evaluating the results of store development, which covers everything from procurement to design and management, making proposals to customers from the construction planning stage, and entrusting management to them.

As a result of these activities, the number of real estate management tenants increased by a net two stores from the end of the previous fiscal year to 172 stores. In addition, the number of buildings in operation for real estate owned was 17, and the number of buildings in operation for real estate asset management was 7.

Going forward, we will develop a wide range of activities with the aim of further expanding our store real estate business, including land acquisition, development planning, sales planning and management.

<HR Recruitment Solutions Division>

In the Human Resources Recruiting Solutions segment, we provide comprehensive support for recruitment consulting services for young high-career recruitment and next-generation foreign leaders, ranging from learning required to acquire specific technical visas to post-employment life support in Japan.

We are developing support for the recruitment of designated skilled foreign workers for the food and beverage, accommodation, food and beverage manufacturing, agriculture, and nursing care industries, and are aiming to further develop other industries such as the forestry and transportation industries. In particular, support for the nursing care industry began in September 2025, and we have already received a large number of inquiries, showing a steady start.

Specially skilled foreigners are helping to resolve the serious shortage of human resources in the service industry, and demand from business partners is extremely high. Furthermore, as a countermeasure against the shortage of human resources, we have begun offering multiple services, including consulting services for streamlining operations and introducing DX, and we will continue to promote business expansion.

In addition, amid rising demand for job offers in the consulting industry, we are steadily accumulating a track record of recruitment support in the field of domestic high-class job changes.

<IT Management Solutions Division>

In IT Management Solutions segment, the Group operates the industry-leading POS checkout system for confectionery and bakery businesses.

The Company develops and provides POS cash register system 'ninapos' and online cart system 'Ninakart' as sales promotion and management improvement solutions by improving store management operations and analyzing sales and customer data. In June 2025, we decided to introduce this system to bakeries, which are attracting a great deal of attention nationwide, and we are moving forward with further expansion into the bakery industry. We are also expanding our store management consulting services, which utilize accumulated POS data as big data, and are working to cultivate new markets and improve customer satisfaction.

<Party and Event Equipment Rental Division>

The party and event equipment rental division provides tableware, fixtures, and other rental services to hotel, restaurant, and other customers at the time of an event.

Demand for parties and events has been increasing recently, and both sales and profits have been steady.

As a result of these factors, stock revenue increased due to the increase in the number of stores in operation, and also due to the sale of one real estate building. As a result, results for the Store Asset & Solutions Business were net sales of 6.378 billion yen (up 4.7% from the first half of the previous fiscal year) and operating income of 969 million yen (up 1.8%).

③ Logistics and Food Processing Business

<Food Processing Division>

The Food Processing Division manufactures and sells Chinese prepared foods.

In terms of sales, sales of standard products such as "luxury baked selling" of Hosoya Corporation continued to be firm. We also decided to contract manufacturing of OEM to major mass retailers in regional areas. This contributed to the creation of new sales.

To cultivate new customers, the Group will continue to pursue sales and earnings growth by conducting diversified sales activities, such as proposing PB products and seasonal products.

<Logistics Division and Cam Summary Division>

The Logistics Division and Cam Summary Division process food delivered to the Hokka Hokka Tei Store, contract manufacturing of OEM from supermarkets, convenience stores, etc., and provide logistics services for the delivery of merchandise, foodstuffs, etc.

In the Logistics Division, customer confidence has been improved by switching spot contracts to fixed-term contracts, and we are working to expand nationwide beyond existing logistics.

In the Camry Summary Division, production and sales of OEM products linked to sales divisions continued to expand, and production volume for external sales remained steady over the previous year in the first half of the fiscal year. Going forward, we will continue to promote further market share expansion through a trinity of proposals for manufacturing, sales, and logistics.

<Confectionery Manufacturing Division>

The confectionery manufacturing division manufactures and sells confectionery such as nuts and dry fruits.

In the Inaba peanut business, sales of such main products as Cray Salt Nuts remained stable, and the number of stores introducing them, mainly major supermarkets and drugstores, increased steadily. Nut-related products are trending upward due to higher costs. Although market conditions are challenging, Cray Salt Nuts and Almond Fish are performing well, and sales are expected to increase in the future. In addition, we have decided to launch "Quality Pistachio," which we had been developing, and we can expect it to contribute to sales. In Tanigai Foods, sales of the new product "I want Peel-Free Rake" were strong. It is expected to become a mainstay product in the future, following on from Chiba prefecture's peanut and Ibaraki prefecture's dried potato. In addition, character tie-up products, which have been sold since July 2025, have also performed favorably, and from October, we have been developing additional products through this tie-up, and we will continue to focus on new product development and sales promotion.

As a result of these efforts, net sales grew steadily due to an increase in all divisions and the effect of consolidation of Hosoya Corporation, which became a group in December 2024. Operating income in the Logistics and Food Processing Business was 11.764 billion yen in net sales (up 49.9% from the first half of the previous fiscal year) and 272 million yen in operating income (down 42.7%), mainly due to an increase in amortization of goodwill at Hosoya Corporation.

(2) Overview of Financial Position for the First Half

① Financial position

Total assets at the end of the current interim consolidated accounting period were 72.39 billion yen, a decrease of 1.036 billion yen from the end of the previous consolidated accounting year. This was mainly due to a decrease in notes and accounts receivable-trade and contract assets.

Total liabilities decreased by ¥1.369 billion from the end of the previous fiscal year to ¥47.395 billion. This was mainly due to a decrease in accounts payable-other and repayment of loans payable.

Net assets were 24.995 billion yen, an increase of 332 million yen from the end of the previous fiscal year. This was mainly due to the recording of interim net income attributable to owners of the parent.

② Cash Flows

Cash and cash equivalents (hereinafter referred to as "cash") at the end of the current interim consolidated accounting period increased by 126 million yen from the end of the previous consolidated accounting year to 12.062 billion yen.

The status of each cash flow during the current interim consolidated accounting period and its factors are as follows.

Cash flows from operating activities

Net cash provided by operating activities was 1.984 billion yen (437 million yen provided in the same period of the previous fiscal year). This was mainly due to a ¥1.086 billion decrease in income before income taxes and minority interests and a ¥382 million decrease in inventories and a ¥233 million decrease in notes and accounts receivable-trade.

Cash flows from investing activities

Net cash used in investing activities was 530 million yen (698 million yen used in the same period of the previous fiscal year). This was mainly due to payments for purchase of property, plant and equipment of ¥1.034 billion and proceeds from sales of investment securities of ¥474 million.

Cash flows from financing activities

Net cash used in financing activities was 1.324 billion yen (415 million yen used in the same period of the previous fiscal year). This was mainly due to proceeds from long-term loans payable of 1.089 billion yen, repayments of long-term loans payable of 1.87 billion yen, and a decrease in short-term loans payable of 450 million yen.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

There are no changes to the consolidated earnings forecasts for the full fiscal year announced in the Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 issued on May 14, 2025.

The forecast of consolidated financial results for the fiscal year under review does not include real estate sales in the Store Asset & Solution Business in net sales, operating income, and other income at each stage. We will disclose the information in a timely manner in accordance with the disclosure standards when the sale of real estate is decided and the impact on the business results is clarified.

2. Interim Consolidated Financial Statements and Main Notes

(1) Interim consolidated balance sheet

(Millions of yen)

	End of previous fiscal year As of March 31, 2025	During current consolidated interim accounting period (As of September 30, 2025)
Assets		
Current assets		
Cash and deposits	12,338	12,465
Notes and accounts receivable - trade, and contract	3,827	3,594
Merchandise and finished goods	10,727	10,073
Raw materials and supplies	849	1,028
Others	1,846	1,713
Allowance for doubtful accounts	△32	△23
Total current assets	29,557	28,850
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	10,305	10,398
Machinery, equipment and vehicles, net	1,475	1,395
Tools, furniture, and fixtures, net	221	229
Land	12,573	12,576
Lease assets, net	101	138
Construction in progress	201	335
Total property, plant and equipment	24,879	25,074
Intangible assets		
Land Lease Right	3,463	3,463
Goodwill	6,470	6,174
Others	239	218
Total intangible assets	10,174	9,857
Investments and other assets		
Investment securities	3,244	2,910
Long-term loans receivable	53	50
Lease deposits	4,933	4,858
Deferred tax assets	185	428
Long-term Accounts Receivable	177	174
Net defined benefit asset	138	138
Others	297	254
Allowance for doubtful accounts	△211	△208
Total investments and other assets	8,816	8,607
Total noncurrent assets	43,870	43,539
Total assets	73,427	72,390

(Millions of yen)

	End of previous fiscal year As of March 31, 2025	During current consolidated interim accounting period (As of September 30, 2025)
Liabilities		
Current liabilities		
Accounts payable	3,376	3,283
Current portion of bonds payable	14	14
Short-term borrowings	4,233	3,783
Current portion of long-term loans payable	4,536	4,483
Accounts payable-other	1,161	742
Income taxes payable	224	437
Consumption tax payable	304	262
Provision for bonuses	290	309
Others	2,744	2,907
Total current liabilities	16,886	16,224
Long-term liabilities		
Corporate bonds	37	30
Long-term debt	26,484	25,756
Long-term guarantee deposited	4,353	4,317
Deferred tax liabilities	88	215
Obligations for retirement pay	41	27
Asset retirement obligations	554	503
Others	320	319
Total noncurrent liabilities	31,878	31,171
Total liabilities	48,765	47,395
Net assets		
Shareholders' equity		
Common stock	4,036	4,036
Capital surplus	1,902	1,902
Retained earnings	18,916	19,196
Treasury stock	△380	△380
Total shareholders' equity	24,475	24,754
Other accumulated comprehensive income		
Valuation difference on available-for-sale securities	176	100
Total other accumulated comprehensive income	176	100
Stock acquisition right	4	6
Non-controlling shareholders' equity	6	132
Total net assets	24,662	24,995
Total liabilities and net assets	73,427	72,390

(2)Interim Consolidated Statements of Income and Interim Consolidated Statements of Comprehensive Income
(Interim Consolidated Statements of Income)

(Millions of yen)

	Previous interim consolidated accounting period (April 1, 2024 To September 30, 2024)	During current consolidated interim accounting period (April 1, 2025 To September 30, 2025)
Net sales	21,108	25,525
Cost of sales	14,203	17,563
Gross profit	6,905	7,961
Selling, general and administrative expenses	5,877	6,923
Operating profit	1,028	1,038
Non-operating income		
Interest income	1	9
Dividends income	35	31
Gain on sales of investment securities	23	133
Fee and commission received	32	41
Gain on cancellation of outsourcing contracts	33	21
Equity in earnings of affiliates	-	9
Others	40	61
Total non-operating income	167	308
Non-operating expenses		
Interest expenses	74	172
Commissions paid	16	27
Loss on cancellation of outsourcing contracts	4	3
Equity in losses of affiliates	20	-
Others	7	26
Total non-operating expenses	124	230
Ordinary profit	1,072	1,115
Extraordinary income		
Gain on sales of noncurrent assets	0	4
Compensation income	97	15
Others	1	-
Total extraordinary income	99	19
Extraordinary losses		
Loss on sales of noncurrent assets	1	1
Loss on retirement of noncurrent assets	11	23
Compensation	44	-
Loss on investments in partnership	8	24
Total extraordinary loss	65	49
Income before income taxes	1,105	1,086
Income taxes	415	651
Income taxes-deferred	72	△80
Total income taxes	488	571
Net income	617	514
Net income (△) attributable to non-controlling shareholders	-	△5
Net income that profit attributable to owners of parent	617	520

	Previous interim consolidated accounting period (April 1, 2024 To September 30, 2024)	During current consolidated interim accounting period (April 1, 2025 To September 30, 2025)
Net income	617	514
Other comprehensive income		
Valuation difference on available-for-sale securities	△139	△75
Share of other comprehensive (loss) income in associates	△0	0
Total other comprehensive income	△140	△75
Comprehensive income	477	439
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	477	306
Comprehensive income attributable to non-controlling shareholders	-	132

(3)Interim consolidated cash flow statement

(Millions of yen)

	Previous interim consolidated accounting period (April 1, 2024 To September 30, 2024)	During current consolidated interim accounting period (April 1, 2025 To September 30, 2025)
Net cash provided by operating activities		
Income before income taxes	1,105	1,086
Depreciation and amortization	621	754
Amortization of goodwill	85	295
Loss (gain) on sales of property, plant and equipment (gain on Δ)	0	Δ 2
Loss on retirement of noncurrent assets	11	23
Loss (Gain) on Sales of Investment Securities. (Δ)	Δ 23	Δ 133
Increase (decrease) in allowance for doubtful accounts (Δ : decrease)	Δ 7	Δ 11
Increase (decrease) in accrued bonuses	21	19
Interest and dividends income	Δ 37	Δ 41
Interest expenses	74	172
Equity in earnings (Δ) of affiliates	20	Δ 9
Decrease (increase) in notes and accounts receivable-trade (increase in Δ)	427	233
Decrease (increase) in inventories (increase in Δ)	Δ 264	382
Increase (decrease) in notes and accounts payable-trade (decrease in Δ)	Δ 451	Δ 92
Increase (decrease) in unearned revenue (Δ : decrease)	36	29
Increase (decrease) in accounts payable-other (decrease in Δ)	Δ 362	Δ 418
Increase (decrease) in accrued expenses (Δ : decrease)	Δ 99	Δ 36
Decrease (increase) in deposits received (decrease in Δ)	Δ 379	Δ 46
Increase (decrease) in consumption taxes receivable (Δ increased)	190	38
Increase (decrease) in accrued consumption taxes (Δ : decrease)	65	Δ 41
Others	20	147
Subtotal	1,056	2,348
Income taxes paid	Δ 656	Δ 605
Income taxes refunded	36	241
Net cash provided by operating activities	437	1,984
Cash flow from investing activities		
Interest and dividends income received	37	41
Purchase of property, plant and equipment	Δ 1,194	Δ 1,034
Proceeds from sales of property, plant and equipment	115	89
Purchase of intangible assets	Δ 41	Δ 25
Purchase of investment securities	Δ 412	Δ 138
Proceeds from sales of investment securities	87	474
Proceeds from acquisition of newly consolidated subsidiaries	168	-
Collection of subscriptions	543	2
Net increase (decrease) in leasehold deposits (Δ increased)	9	44
Others	Δ 11	15
Cash flow from investing activities	Δ 698	Δ 530
Cash flow from financing activities		
Interest expenses paid	Δ 75	Δ 173
Net increase (decrease) in short-term borrowings (Δ)	600	Δ 450
Proceeds from long-term debt	500	1,089
Repayment of long-term loans payable	Δ 1,130	Δ 1,870
Redemption of bonds	Δ 7	Δ 7
Cash dividends paid	Δ 277	Δ 240
Proceeds from sales of shares of subsidiaries not resulting in change in scope of consolidation	-	350
Others	Δ 24	Δ 23
Cash flow from financing activities	Δ 415	Δ 1,324
Effect of exchange rate change on cash and cash equivalents	0	Δ 3
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	Δ 676	126
Beginning balance of the period of cash and cash equivalents	14,210	11,936
Cash and cash equivalents, end of the period	13,534	12,062

(4)Notes to Interim Consolidated Financial Statements

(Notes on the Going Concern Assumption)

Not applicable.

(Notes on Substantial Changes in the Amount of Shareholders' Equity)

Not applicable.

(Changes in Presentation Method)

"Loss on investments in partnerships," which was included in "Other" under "Extraordinary losses" in the previous interim consolidated accounting period, is presented separately as "Loss on investments in partnerships" in the current interim consolidated accounting period due to an increase in the materiality of the amount. To reflect this change in presentation, the consolidated financial statements for the previous interim consolidated accounting period have been reclassified.

As a result, ¥8 million presented as "Other" under "Extraordinary losses" in the previous interim consolidated accounting period has been reclassified as "8 million yen" for "Loss on investments in partnerships."

(Notes on Segment Information)

[Segment Information]

I Previous interim consolidated accounting period (From April 1, 2024 to September 30, 2024)

1.Information on net sales and income (loss) by reportable segment and breakdown of revenue

(Millions of yen)

	Reportable Segments				Others (NOTE)1	Total
	Ready-made Meals Business	Store Assets & Solutions Circulation Business	Logistics and Food Processed Foods Business	Total		
Net sales						
Goods that are transferred at a point in time	8,305	3,221	6,866	18,393	-	18,393
Goods transferred over a certain period of time	15	-	-	15	-	15
Revenue from contracts with customers	8,321	3,221	6,866	18,409	-	18,409
Other income	3	2,688	7	2,699	-	2,699
Sales to customers	8,324	5,910	6,874	21,108	-	21,108
Intersegment sales	20	181	974	1,176	404	1,580
Total	8,344	6,092	7,848	22,285	404	22,689
Segment profit (loss) (△)	△119	953	475	1,309	404	1,713

	Adjusted amount (NOTE)2	Interim Consolidated income (loss) Statement of accounts Amount recorded (NOTE)3
Net sales		
Goods that are transferred at a point in time	-	18,393
Goods transferred over a certain period of time	-	15
Revenue from contracts with customers	-	18,409
Other income	-	2,699
Sales to customers	-	21,108
Intersegment sales	△1,580	-
Total	△1,580	21,108
Segment profit (loss) (△)	△684	1,028

(NOTE)1. "Others" is a business segment that is not included in reportable segments and is a group support business.

2.△ of ¥684 million for adjusting segment income (loss) includes ¥1 million for elimination of inter-segment transactions and ¥686 million for △ corporate expenses that are not allocated to the respective reportable segments.

3.Segment income (loss) is adjusted with operating income in the interim consolidated statements of income.

II Current interim consolidated accounting period (From April 1, 2025 to September 30, 2025)

1.Information on net sales and income (loss) by reportable segment and breakdown of revenue

(Millions of yen)

	Reportable Segments				Others (NOTE)1	Total
	Ready-made Meals Business	Store Assets & Solutions Circulation Business	Logistics and Food Processed Foods Business	Total		
Net sales						
Goods that are transferred at a point in time	8,411	2,743	10,858	22,013	-	22,013
Goods transferred over a certain period of time	17	-	-	17	-	17
Revenue from contracts with customers	8,429	2,743	10,858	22,031	-	22,031
Other income	12	3,475	6	3,493	-	3,493
Sales to customers	8,441	6,219	10,864	25,525	-	25,525
Intersegment sales	198	158	900	1,258	487	1,745
Total	8,640	6,378	11,764	26,783	487	27,270
Segment profit	154	969	272	1,396	487	1,883

	Adjusted amount (NOTE)2	Interim Consolidated income (loss) Statement of accounts Amount recorded (NOTE)3
Net sales		
Goods that are transferred at a point in time	-	22,013
Goods transferred over a certain period of time	-	17
Revenue from contracts with customers	-	22,031
Other income	-	3,493
Sales to customers	-	25,525
Intersegment sales	△1,745	-
Total	△1,745	25,525
Segment profit	△845	1,038

(NOTE)1. "Others" is a business segment that is not included in reportable segments and is a group support business.

2.△ of ¥845 million in adjustments to segment income includes an elimination of inter-segment transactions of ¥218 million and a △ of ¥1.064 billion in corporate expenses that are not allocated to the reportable segments.

3.Segment income is adjusted with operating income in the interim consolidated statements of income.