

August 12, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Gourmet Kikiya Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 9850
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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 June 30, 2025 (from April 1, 2025 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	10,461	7.4	(106)	-	(82)	-	(141)	-
June 30, 2024	9,738	19.0	124	-	140	-	43	-

Note: Comprehensive income For the three months ended June 30, 2025: ¥(155) million [-%]
 For the three months ended June 30, 2024: ¥67 million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	(6.19)	-
June 30, 2024	1.92	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2025	31,804	9,096	28.1	390.71
March 31, 2025	31,457	9,412	29.4	404.24

Reference: Equity
 As of June 30, 2025: ¥8,937 million
 As of March 31, 2025: ¥9,246 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	-	7.00	7.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		0.00		7.00	7.00

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

3. Forecast of consolidated financial results 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	42,500	1.0	1,070	12.9	1,000	6.6	600	(7.6)	26.23

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: Yes

Note: For details, see "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements)" are available.

(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 June 30, 2025	22,910,275 shares
As of March 31, 2025	22,910,275 shares

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

As of June 30, 2025	36,250 shares
As of March 31, 2025	36,250 shares

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

Three months ended June 30, 2025	22,874,025 shares
Three months ended June 30, 2024	22,874,025 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and certain assumptions that the Company deems reasonable, and actual results may differ from future forecasts due to various uncertainties such as economic conditions. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, see "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	5,070,733	4,940,311
Deposits paid	442,524	415,708
Accounts receivable - trade	2,431,480	2,589,712
Merchandise and finished goods	375,673	438,481
Raw materials and supplies	441,692	479,027
Short-term loans receivable	115,716	115,654
Accounts receivable - other	261,488	102,791
Consumption taxes refund receivable	85,991	107,709
Other	212,812	396,398
Allowance for doubtful accounts	(1,234)	(1,039)
Total current assets	9,436,877	9,584,757
Non-current assets		
Property, plant and equipment		
Buildings and structures	28,820,921	28,853,202
Accumulated depreciation	(22,142,314)	(22,166,222)
Buildings and structures, net	6,678,606	6,686,979
Machinery, equipment and vehicles	3,547,723	3,710,275
Accumulated depreciation	(2,648,033)	(2,658,667)
Machinery, equipment and vehicles, net	899,690	1,051,608
Tools, furniture and fixtures	2,117,609	2,152,752
Accumulated depreciation	(1,674,761)	(1,679,875)
Tools, furniture and fixtures, net	442,848	472,877
Land	7,726,211	7,726,211
Construction in progress	127,909	176,907
Total property, plant and equipment	15,875,266	16,114,583
Intangible assets		
Goodwill	141,616	130,133
Other	124,766	119,168
Total intangible assets	266,382	249,301
Investments and other assets		
Investment securities	914,834	903,234
Long-term loans receivable	245,717	241,647
Guarantee deposits	4,316,088	4,313,059
Deferred tax assets	340,659	340,479
Other	80,667	76,210
Allowance for doubtful accounts	(18,565)	(18,565)
Total investments and other assets	5,879,402	5,856,066
Total non-current assets	22,021,050	22,219,951
Total assets	31,457,928	31,804,709

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,434,014	1,489,014
Short-term borrowings	1,200,000	1,900,000
Current portion of long-term borrowings	2,262,030	2,225,582
Accounts payable - other	563,326	584,674
Accrued expenses	1,505,323	1,520,146
Income taxes payable	66,712	47,767
Accrued consumption taxes	222,791	265,564
Provision for bonuses	167,062	170,383
Asset retirement obligations	136,283	144,026
Other	433,215	494,256
Total current liabilities	7,990,760	8,841,416
Non-current liabilities		
Long-term borrowings	10,483,197	10,317,994
Long-term accounts payable - other	9,738	9,738
Deferred tax liabilities	1,058,430	1,060,202
Retirement benefit liability	86,242	83,645
Asset retirement obligations	1,678,168	1,665,112
Other	738,844	729,716
Total non-current liabilities	14,054,620	13,866,409
Total liabilities	22,045,381	22,707,826
Net assets		
Shareholders' equity		
Share capital	100,000	100,000
Capital surplus	8,345,288	8,345,288
Retained earnings	694,179	392,453
Treasury shares	(35,493)	(35,493)
Total shareholders' equity	9,103,974	8,802,248
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	98,952	91,341
Foreign currency translation adjustment	39,903	39,792
Remeasurements of defined benefit plans	3,683	3,649
Total accumulated other comprehensive income	142,539	134,783
Non-controlling interests	166,033	159,851
Total net assets	9,412,547	9,096,882
Total liabilities and net assets	31,457,928	31,804,709

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	9,738,377	10,461,266
Cost of sales	6,139,492	6,860,038
Gross profit	3,598,885	3,601,227
Selling, general and administrative expenses	3,473,971	3,707,377
Operating profit (loss)	124,913	(106,150)
Non-operating income		
Interest income	1,339	4,478
Dividend income	22,754	22,786
Rent income	40,472	44,313
Other	15,746	18,535
Total non-operating income	80,312	90,114
Non-operating expenses		
Interest expenses	43,263	44,579
borrowing commission	1,000	1,000
Rental expenses	20,410	20,721
Other	317	92
Total non-operating expenses	64,991	66,392
Ordinary profit (loss)	140,234	(82,428)
Extraordinary income		
Gain on sale of non-current assets	-	409
Gain on insurance claims	-	27,211
Total extraordinary income	-	27,620
Extraordinary losses		
Loss on retirement of non-current assets	6,309	22,530
Other	11,744	9,018
Total extraordinary losses	18,053	31,548
Profit (loss) before income taxes	122,181	(86,357)
Income taxes	78,397	55,347
Profit (loss)	43,783	(141,704)
Loss attributable to non-controlling interests	(181)	(97)
Profit (loss) attributable to owners of parent	43,965	(141,607)

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit (loss)	43,783	(141,704)
Other comprehensive income		
Valuation difference on available-for-sale securities	(4,053)	(13,638)
Foreign currency translation adjustment	28,871	(168)
Remeasurements of defined benefit plans, net of tax	109	(34)
Share of other comprehensive income of entities accounted for using equity method	(719)	-
Total other comprehensive income	24,208	(13,841)
Comprehensive income	67,992	(155,546)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	57,087	(149,364)
Comprehensive income attributable to non-controlling interests	10,904	(6,181)

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (April 1, 2024 to June 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

(Unit: 1 thousand yen)

	Reportable segments						Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	RESTAURANT BUSINESS	IN-FLIGHT CATERING BUSINESS	FROZEN MEAL PRODUCTION BUSINESS	REAL ESTATE LEASING BUSINESS	TRANSPORTATION BUSINESS	Total				
Sales										
Goods to be transferred at a single point in time	6,009,420	1,665,699	1,158,686	-	60,948	8,894,755	618,001	9,512,757	-	9,512,757
Goods that are transferred over a period of time	-	-	-	-	51,364	51,364	-	51,364	-	51,364
Revenue generated from customer contracts	6,009,420	1,665,699	1,158,686	-	112,313	8,946,120	618,001	9,564,121	-	9,564,121
Other earnings (Note)4	-	-	-	174,255	-	174,255	-	174,255	-	174,255
Sales to external customers	6,009,420	1,665,699	1,158,686	174,255	112,313	9,120,376	618,001	9,738,377	-	9,738,377
Transactions with other segments	-	46,676	2,708	-	8,108	57,493	191,428	248,921	(248,921)	-
Total	6,009,420	1,712,376	1,161,394	174,255	120,421	9,177,869	809,430	9,987,299	(248,921)	9,738,377
Segment profit (loss)	128,772	96,604	(20,264)	33,036	(5,151)	232,997	(9,833)	223,164	(98,250)	124,913

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including seafood wholesale business and rice grain wholesaling.

This includes sales business, etc.

2. Segment profit or loss (loss) adjustment amount of (98,250) thousand yen is mainly allocated to each reporting segment.

It is a company expense. Corporate expenses include general and administrative expenses that are not attributable to the reporting segment.

3. Segment profit or loss (loss) is adjusted for operating income in the quarterly consolidated statements of income.

4. Other revenues include rental income based on accounting standards for lease transactions.

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

Not applicable.

II. the three months of the current fiscal year (April 1, 2025 to June 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

(Unit: 1 thousand yen)

	Reportable segments						Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	RESTAURANT BUSINESS	IN-FLIGHT CATERING BUSINESS	FROZEN MEAL PRODUCTION BUSINESS	REAL ESTATE LEASING BUSINESS	TRANSPORTATION BUSINESS	Total				
Sales										
Goods to be transferred at a single point in time	6,209,306	2,028,547	1,189,283	-	67,255	9,494,393	732,561	10,226,954	-	10,226,954
Goods that are transferred over a period of time	-	-	-	-	50,199	50,199	14,444	64,643	-	64,643
Revenue generated from customer contracts	6,209,306	2,028,547	1,189,283	-	117,455	9,544,592	747,005	10,291,598	-	10,291,598
Other earnings (Note)4	-	-	-	169,668	-	169,668	-	169,668	-	169,668
Sales to external customers	6,209,306	2,028,547	1,189,283	169,668	117,455	9,714,260	747,005	10,461,266	-	10,461,266
Transactions with other segments	-	45,814	450	-	8,452	54,717	170,706	225,424	(225,424)	-
Total	6,209,306	2,074,362	1,189,733	169,668	125,907	9,768,977	917,712	10,686,690	(225,424)	10,461,266
Segment profit (loss)	(18,979)	212,642	(92,553)	22,944	(4,293)	119,761	23,968	143,729	(249,879)	(106,150)

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including seafood wholesale business and rice grain wholesaling.

This includes sales business, etc.

2. The adjusted amount of segment profit or loss (loss) of (249,879) thousand yen is mainly not allocated to each reporting segment.

It is a company expense. Corporate expenses include general and administrative expenses that are not attributable to the reporting segment.

3. Segment profit or loss (loss) is adjusted for operating loss in the quarterly consolidated statements of income.

4. Other revenues include rental income based on accounting standards for lease transactions.
 2. Information on impairment losses or goodwill on fixed assets by reporting segment
Not applicable.