

February 12, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 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								
December 31, 2025	34,421	6.0	853	(33.7)	949	(28.7)	481	(40.9)
December 31, 2024	32,472	15.4	1,287	118.6	1,330	141.5	813	(23.0)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥539 million [(34.3)%]
 For the nine months ended December 31, 2024: ¥822 million [(17.2)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended				
December 31, 2025	21.04		-	
December 31, 2024	35.58		-	

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen			%
As of						
December 31, 2025	34,004		9,793			28.2
March 31, 2025	31,457		9,412			29.4

Reference: Equity
 As of December 31, 2025: ¥9,598 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	-	0.00	-		
Fiscal year ending March 31, 2026 (Forecast)				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	44,100	4.8	730	(22.9)	820	(12.6)	360	(44.5)	15.74

Note: Revisions to the earnings forecasts most recently announced: Yes

* **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)"

(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 December 31, 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 December 31, 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)

Nine months ended December 31, 2025	22,874,025 shares
Nine months ended December 31, 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:None

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are judged to be reasonable based on information available to the Company. Actual results may differ from future forecasts due to various uncertainties such as economic conditions.

There is a connection. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, see page 3

Please refer to "1. Overview of Operating Results (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 December 31, 2025
Assets		
Current assets		
Cash and deposits	5,070,733	4,774,611
Deposits paid	442,524	467,256
Accounts receivable - trade	2,431,480	5,042,409
Merchandise and finished goods	375,673	328,585
Raw materials and supplies	441,692	731,132
Short-term loans receivable	115,716	211,551
Accounts receivable - other	261,488	127,662
Consumption taxes refund receivable	85,991	102,926
Other	212,812	318,942
Allowance for doubtful accounts	(1,234)	(2,134)
Total current assets	9,436,877	12,102,944
Non-current assets		
Property, plant and equipment		
Buildings and structures	28,820,921	28,885,329
Accumulated depreciation	(22,142,314)	(22,257,263)
Buildings and structures, net	6,678,606	6,628,066
Machinery, equipment and vehicles	3,547,723	3,745,657
Accumulated depreciation	(2,648,033)	(2,712,616)
Machinery, equipment and vehicles, net	899,690	1,033,041
Tools, furniture and fixtures	2,117,609	2,124,559
Accumulated depreciation	(1,674,761)	(1,641,797)
Tools, furniture and fixtures, net	442,848	482,762
Land	7,726,211	7,726,211
Construction in progress	127,909	30,190
Total property, plant and equipment	15,875,266	15,900,272
Intangible assets		
Goodwill	141,616	107,168
Other	124,766	117,684
Total intangible assets	266,382	224,853
Investments and other assets		
Investment securities	914,834	970,003
Long-term loans receivable	245,717	160,526
Guarantee deposits	4,316,088	4,242,509
Deferred tax assets	340,659	342,412
Other	80,667	80,381
Allowance for doubtful accounts	(18,565)	(19,603)
Total investments and other assets	5,879,402	5,776,230
Total non-current assets	22,021,050	21,901,356
Total assets	31,457,928	34,004,301

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,434,014	1,680,713
Short-term borrowings	1,200,000	3,800,000
Current portion of long-term borrowings	2,262,030	2,317,896
Accounts payable - other	563,326	426,271
Accrued expenses	1,505,323	1,596,188
Income taxes payable	66,712	411,445
Accrued consumption taxes	222,791	209,423
Provision for bonuses	167,062	93,416
Asset retirement obligations	136,283	156,400
Other	433,215	481,678
Total current liabilities	7,990,760	11,173,433
Non-current liabilities		
Long-term borrowings	10,483,197	9,513,791
Long-term accounts payable - other	9,738	9,738
Deferred tax liabilities	1,058,430	1,057,987
Retirement benefit liability	86,242	85,120
Asset retirement obligations	1,678,168	1,643,055
Other	738,844	727,560
Total non-current liabilities	14,054,620	13,037,252
Total liabilities	22,045,381	24,210,686
Net assets		
Shareholders' equity		
Share capital	100,000	100,000
Capital surplus	8,345,288	8,345,288
Retained earnings	694,179	1,015,485
Treasury shares	(35,493)	(35,493)
Total shareholders' equity	9,103,974	9,425,279
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	98,952	88,284
Foreign currency translation adjustment	39,903	81,635
Remeasurements of defined benefit plans	3,683	3,446
Total accumulated other comprehensive income	142,539	173,366
Non-controlling interests	166,033	194,968
Total net assets	9,412,547	9,793,614
Total liabilities and net assets	31,457,928	34,004,301

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	32,472,709	34,421,456
Cost of sales	20,776,402	22,523,278
Gross profit	11,696,306	11,898,178
Selling, general and administrative expenses	10,408,730	11,044,642
Operating profit	1,287,576	853,535
Non-operating income		
Interest income	4,810	14,990
Dividend income	51,033	44,894
Rent income	125,461	133,042
Other	66,634	108,331
Total non-operating income	247,939	301,259
Non-operating expenses		
Interest expenses	134,518	136,759
borrowing commission	1,000	1,000
Rental expenses	66,434	67,023
Other	3,077	827
Total non-operating expenses	205,029	205,610
Ordinary profit	1,330,485	949,184
Extraordinary income		
Gain on sale of non-current assets	559	3,850
Gain on insurance claims	-	100,004
Gain on sale of investment securities	-	7,555
Subsidy income	4,846	-
Total extraordinary income	5,406	111,410
Extraordinary losses		
Loss on retirement of non-current assets	7,690	40,305
Loss on sale of non-current assets	612	-
Impairment losses	88,309	54,902
Loss on valuation of investment securities	847	-
Exit penalty	900	9,905
Total extraordinary losses	98,358	105,113
Profit before income taxes	1,237,533	955,481
Income taxes	417,163	462,560
Profit	820,369	492,921
Profit attributable to non-controlling interests	6,427	11,497
Profit attributable to owners of parent	813,941	481,423

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	820,369	492,921
Other comprehensive income		
Valuation difference on available-for-sale securities	(42,228)	(16,072)
Foreign currency translation adjustment	43,672	62,941
Remeasurements of defined benefit plans, net of tax	327	(237)
Share of other comprehensive income of entities accounted for using equity method	-	190
Total other comprehensive income	1,770	46,822
Comprehensive income	822,139	539,743
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	804,658	510,906
Comprehensive income attributable to non-controlling interests	17,481	28,837

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (April 1, 2024 to December 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

(Thousands of yen)

	Reportable segments					Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	RESTAURANT BUSINESS	ORIGINAL DESIGN MANUFACTURE ORIGINAL EQUIPMENT MANUFACTURE BUSINESS	REAL ESTATE LEASING BUSINESS	TRANSPORTATION BUSINESS	Total				
Sales									
Goods to be transferred at a single point in time	18,714,431	10,885,916	-	178,094	29,778,442	2,019,775	31,798,218	-	31,798,218
Goods that are transferred over a period of time	-	-	-	148,928	148,928	-	148,928	-	148,928
Revenue generated from customer contracts	18,714,431	10,885,916	-	327,023	29,927,370	2,019,775	31,947,146	-	31,947,146
Other earnings (Note)4	-	-	525,562	-	525,562	-	525,562	-	525,562
Sales to external customers	18,714,431	10,885,916	525,562	327,023	30,452,933	2,019,775	32,472,709	-	32,472,709
Transactions with other segments	-	157,231	-	30,918	188,150	682,001	870,151	(870,151)	-
Total	18,714,431	11,043,147	525,562	357,941	30,641,083	2,701,777	33,342,860	(870,151)	32,472,709
Segment profit (loss)	605,565	757,123	226,529	(41,247)	1,547,971	(30,158)	1,517,813	(230,236)	1,287,576

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

This includes sales business, etc.

2. The adjusted amount of (230,236) thousand yen for segment profit or loss (loss) is mainly a company-wide expense that has not been allocated to each reporting segment.

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 nine months of the current fiscal year (April 1, 2025 to December 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

(Thousands of yen)

	Reportable segments					Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	RESTAURANT BUSINESS	ORIGINAL DESIGN MANUFACTURE ORIGINAL EQUIPMENT MANUFACTURE BUSINESS	REAL ESTATE LEASING BUSINESS	TRANSPORTATION BUSINESS	Total				
Sales									
Goods to be transferred at a single point in time	18,490,696	12,235,352	-	201,897	30,927,945	2,768,341	33,696,287	-	33,696,287
Goods that are transferred over a period of time	-	-	-	157,220	157,220	46,515	203,735	-	203,735
Revenue generated from customer contracts	18,490,696	12,235,352	-	359,117	31,085,166	2,814,856	33,900,022	-	33,900,022
Other earnings (Note)4	-	-	521,434	-	521,434	-	521,434	-	521,434
Sales to external customers	18,490,696	12,235,352	521,434	359,117	31,606,600	2,814,856	34,421,456	-	34,421,456
Transactions with other segments	-	151,235	-	23,930	175,166	733,684	908,850	(908,850)	-
Total	18,490,696	12,386,587	521,434	383,047	31,781,766	3,548,541	35,330,307	(908,850)	34,421,456
Segment profit (loss)	278,789	924,128	207,620	(31,782)	1,378,755	(38,641)	1,340,113	(486,577)	853,535

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

This includes sales business, etc.

2. Adjusted for segment profit or loss (loss) of (486,577) thousand yen is mainly a company-wide expense that has not been allocated to each reporting segment. 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.
3. Changes to Reporting Segments, etc.

The Group has decided to consolidate its reporting segments, which were previously divided into two segments, "In-flight Catering Business" and "Frozen Food Manufacturing Business for Commercial Use," from the third quarter of the current fiscal year, and the new reporting segment is named "ODM & OEM Business." This is due to the fact that in formulating the Group's New Medium-Term Management Plan, which begins with the fiscal year ending March 31, 2026, we have determined that it is appropriate to change the reporting segments in accordance with the organizational changes that led to the establishment of the ODM & OEM Business Strategy Office from the perspectives of the Group's business development, allocation of management resources, and the actual state of the business management system. Segment information for the nine months of the previous fiscal year is disclosed based on the classification of the reporting segment after the change.