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Company	YOSHINOYA HOLDINGS CO., LTD.
Representative	Tetsuya Naruse Representative Director President & CEO (Securities Code: 9861 TSE Prime Market)
Contact	Makoto Kayano Head of Group Corporate Planning Division Tel 03-5651-8771

Notice

Regarding Differences Between Forecast and Actual Consolidated Results for Q2 FY2027 and Revision to Consolidated Earnings Forecast for FY2027

We hereby announce that differences have arisen between the consolidated earnings forecast for the second quarter of the fiscal year ending February 2027 (Q2 FY2027), which was announced on April 9, 2026, and the actual results.

In addition, based on recent business performance, we have revised the full-year consolidated earnings forecast for the same fiscal year as outlined below.

1. Difference Between Forecast and Actual Consolidated Results for Q2 FY2027 (From March 1, 2026 to August 31, 2026)

	Net Sales	Operating Income	Ordinary Income	Net Income (Owners of Parent)	Earnings per Share (Interim)
Previous Forecast (A)	Millions of yen 119,000	Millions of yen 4,600	Millions of yen 4,800	Millions of yen 2,800	Yen 43.26
Actual Results (B)	121,494	5,782	6,222	3,810	58.96
Difference (B-A)	2,494	1,182	1,422	1,010	
Percentage Change (%)	2.1	25.7	29.6	36.1	
(Reference) 1H FY2026 Results	110,446	4,438	4,802	2,644	40.87

2. Revision to Full-Year Consolidated Earnings Forecast for FY2027

(From March 1, 2026 to February 28, 2027)

	Net Sales	Operating Income	Ordinary Income	Net Income (Owners of Parent)	Earnings per Share
Previous Forecast (A)	Millions of yen 242,000	Millions of yen 8,500	Millions of yen 8,800	Millions of yen 4,900	Yen 75.71
Revised Forecast (B)	248,000	10,000	10,400	6,000	92.85
Difference (B-A)	6,000	1,500	1,600	1,100	
Percentage Change (%)	2.5	17.6	18.2	22.4	
(Reference) FY2026 Results	225,667	8,089	8,803	4,665	72.08

3. Reasons for the Differences and Revision

During the cumulative second quarter (interim period), although the income environment improved as a result of wage increases, persistently high prices and rising costs continued to create an uncertain economic environment.

Under these circumstances, consolidated net sales exceeded the previous forecast, reflecting the success of initiatives at Yoshinoya aimed at attracting more customers, including product initiatives designed to enhance the brand's distinctive value and various promotional campaigns, as well as continued progress in digitalization and store expansion across our businesses.

On the cost side, although raw material and labor costs continued to rise, operating income, ordinary income, and net income attributable to owners of parent also exceeded the previous forecast as a result of disciplined cost management in line with higher sales and ongoing efforts to improve operational efficiency.

For the third quarter and beyond, we will continue to implement various initiatives aimed at attracting more customers. While further increases in raw material, labor, and other costs are expected to weigh on profitability, taking into account the results for the second quarter (interim period), we have revised upward the full-year consolidated earnings forecast for the fiscal year ending February 2027, as described above.

(Note)

The earnings forecasts presented above are based on information available as of the date of this announcement. Actual results may differ materially from these forecasts due to various factors.

End.