

August 12, 2025

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

Company name: MATSUYA FOODS HOLDINGS CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 9887
 URL: <https://www.matsuyafoods-holdings.co.jp>
 Representative: Kazutoshi Kawarabuki, President and Representative Director
 Inquiries: Youichi Nakamura, Managing Director
 Telephone: +81-422-38-1121
 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	43,164	26.0	965	620.1	1,149	269.6	554	-
June 30, 2024	34,263	21.9	134	-	310	168.3	24	-

Note: Comprehensive income For the three months ended June 30, 2025: ¥519 million [-%]
 For the three months ended June 30, 2024: ¥30 million [(21.5)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	29.09	-
June 30, 2024	1.30	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	106,688	45,906	43.0
March 31, 2025	104,155	45,615	43.8

Reference: Equity
 As of June 30, 2025: ¥45,906 million
 As of March 31, 2025: ¥45,615 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	-	12.00	-	12.00	24.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		12.00		12.00	24.00

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
Six months ending September 30, 2025	86,050	18.9	2,100	11.4	2,400	8.7	950	21.3	49.83
Fiscal year ending March 31, 2026	175,000	13.5	4,000	(9.2)	4,800	(6.8)	1,850	(15.4)	97.04

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

For the revision of the consolidated earnings forecast, please refer to the "Notice of Revision of the fiscal year ending March 31, 2026 Earnings Forecast" released today (August 12, 2025).

* **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: 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 June 30, 2025	19,063,968 shares
As of March 31, 2025	19,063,968 shares

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

As of June 30, 2025	625 shares
As of March 31, 2025	625 shares

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

Three months ended June 30, 2025	19,063,343 shares
Three months ended June 30, 2024	19,063,533 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to P3 "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	16,867,291	15,930,019
Notes and accounts receivable - trade, and contract assets	5,211,784	5,372,066
Merchandise and finished goods	1,653,380	1,993,180
Raw materials and supplies	7,803,251	8,871,058
Other	2,432,663	2,378,070
Total current assets	33,968,372	34,544,395
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	29,480,456	31,259,673
Machinery, equipment and vehicles, net	2,550,170	2,483,694
Tools, furniture and fixtures, net	4,461,249	4,707,361
Leased assets, net	2,365,742	2,209,263
Land	9,344,473	9,344,473
Construction in progress	437,058	485,074
Other, net	706,894	739,763
Total property, plant and equipment	49,346,045	51,229,304
Intangible assets		
Software	437,334	404,610
Other	78,845	108,513
Total intangible assets	516,180	513,124
Investments and other assets		
Investment securities	102,940	103,081
Leasehold and guarantee deposits	13,244,947	13,404,029
Long-term prepaid expenses	524,474	565,031
Deposits for stores in preparation	735,158	927,533
Deferred tax assets	3,625,314	3,262,899
Investment property, net	87,250	89,155
Other	2,014,517	2,059,890
Allowance for doubtful accounts	(10,166)	(10,246)
Total investments and other assets	20,324,436	20,401,375
Total non-current assets	70,186,662	72,143,804
Total assets	104,155,034	106,688,199

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	4,414,896	4,979,452
Short-term borrowings	-	6,000,000
Current portion of long-term borrowings	7,354,524	7,132,656
Accounts payable - other	7,610,299	6,288,779
Lease liabilities	922,746	922,168
Income taxes payable	1,487,392	232,697
Provision for bonuses	1,380,540	892,809
Other	2,828,602	3,502,577
Total current liabilities	25,999,001	29,951,142
Non-current liabilities		
Long-term borrowings	24,664,903	23,026,575
Provision for retirement benefits for directors (and other officers)	567,800	567,800
Lease liabilities	2,428,675	2,288,333
Asset retirement obligations	4,730,724	4,807,398
Deferred tax liabilities	2,359	2,359
Other	146,180	138,561
Total non-current liabilities	32,540,643	30,831,028
Total liabilities	58,539,645	60,782,170
Net assets		
Shareholders' equity		
Share capital	6,655,932	6,655,932
Capital surplus	6,976,404	6,976,404
Retained earnings	31,876,698	32,202,569
Treasury shares	(2,638)	(2,638)
Total shareholders' equity	45,506,396	45,832,267
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,587	1,684
Foreign currency translation adjustment	107,405	72,076
Total accumulated other comprehensive income	108,992	73,760
Total net assets	45,615,389	45,906,028
Total liabilities and net assets	104,155,034	106,688,199

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	34,263,111	43,164,501
Cost of sales	12,062,284	16,050,254
Gross profit	22,200,827	27,114,246
Selling, general and administrative expenses	22,066,682	26,148,309
Operating profit	134,144	965,937
Non-operating income		
Interest income	6,713	11,678
Dividend income	1,875	2,085
Rental income	49,054	50,979
Outsourcing service income	76,449	158,926
Other	141,955	106,095
Total non-operating income	276,048	329,764
Non-operating expenses		
Interest expenses	40,563	80,974
Rental expenses	48,297	50,970
Other	10,369	14,333
Total non-operating expenses	99,230	146,278
Ordinary profit	310,963	1,149,423
Extraordinary income		
Gain on sale of non-current assets	47	48
Compensation for expropriation	41,003	-
Total extraordinary income	41,051	48
Extraordinary losses		
Loss on retirement of non-current assets	3,483	1,417
Loss on store closings	37	-
Loss on sale of non-current assets	3,899	743
Impairment losses	11,185	-
Settlement payments	45,715	4,200
Other	131	630
Total extraordinary losses	64,453	6,992
Profit before income taxes	287,560	1,142,479
Income taxes - current	168,214	225,985
Income taxes - deferred	94,654	361,862
Total income taxes	262,869	587,848
Profit	24,691	554,631
Profit attributable to owners of parent	24,691	554,631

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	24,691	554,631
Other comprehensive income		
Valuation difference on available-for-sale securities	(283)	96
Foreign currency translation adjustment	5,932	(35,328)
Total other comprehensive income	5,648	(35,231)
Comprehensive income	30,340	519,399
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	30,340	519,399
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

The Group's description is omitted because it is a single segment of the food and beverage business.