

February 9, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 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
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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	136,688	20.5	6,400	53.0	7,015	48.1	3,308	52.4
December 31, 2024	113,414	21.8	4,182	0.2	4,737	3.8	2,170	(19.4)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥3,317 million [54.3%]
 For the nine months ended December 31, 2024: ¥2,149 million [(25.5)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended				
December 31, 2025	173.53		-	
December 31, 2024	113.87		-	

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen		%	
As of						
December 31, 2025	125,436		48,474		38.6	
March 31, 2025	104,155		45,615		43.8	

Reference: Equity
 As of December 31, 2025: ¥48,474 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	-	12.00	-		
Fiscal year ending March 31, 2026 (Forecast)				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
Fiscal year ending March 31, 2026	182,400	18.3	6,500	47.5	7,400	43.7	2,950	34.9	154.75

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 (February 9, 2026).

* **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 December 31, 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 December 31, 2025	731 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)

Nine months ended December 31, 2025	19,063,311 shares
Nine months ended December 31, 2024	19,063,455 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 December 31, 2025
Assets		
Current assets		
Cash and deposits	16,867,291	28,362,845
Notes and accounts receivable - trade, and contract assets	5,211,784	6,567,271
Merchandise and finished goods	1,653,380	1,956,477
Raw materials and supplies	7,803,251	8,088,599
Other	2,432,663	2,511,957
Total current assets	33,968,372	47,487,151
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	29,480,456	35,622,063
Machinery, equipment and vehicles, net	2,550,170	2,396,112
Tools, furniture and fixtures, net	4,461,249	5,207,292
Leased assets, net	2,365,742	1,978,944
Land	9,344,473	9,344,473
Construction in progress	437,058	704,526
Other, net	706,894	952,789
Total property, plant and equipment	49,346,045	56,206,201
Intangible assets		
Software	437,334	346,389
Other	78,845	238,371
Total intangible assets	516,180	584,760
Investments and other assets		
Investment securities	102,940	103,009
Leasehold and guarantee deposits	13,244,947	13,994,336
Long-term prepaid expenses	524,474	631,443
Deposits for stores in preparation	735,158	666,541
Deferred tax assets	3,625,314	3,418,973
Investment property, net	87,250	84,093
Other	2,014,517	2,270,525
Allowance for doubtful accounts	(10,166)	(10,532)
Total investments and other assets	20,324,436	21,158,391
Total non-current assets	70,186,662	77,949,353
Total assets	104,155,034	125,436,504

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	4,414,896	4,675,397
Short-term borrowings	-	22,500,000
Current portion of long-term borrowings	7,354,524	6,688,920
Accounts payable - other	7,610,299	7,988,251
Lease liabilities	922,746	955,870
Income taxes payable	1,487,392	1,841,825
Provision for bonuses	1,380,540	818,370
Other	2,828,602	3,766,863
Total current liabilities	25,999,001	49,235,498
Non-current liabilities		
Long-term borrowings	24,664,903	19,749,919
Provision for retirement benefits for directors (and other officers)	567,800	567,800
Lease liabilities	2,428,675	2,230,298
Asset retirement obligations	4,730,724	5,021,945
Deferred tax liabilities	2,359	1,811
Other	146,180	154,678
Total non-current liabilities	32,540,643	27,726,452
Total liabilities	58,539,645	76,961,951
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	34,727,328
Treasury shares	(2,638)	(3,284)
Total shareholders' equity	45,506,396	48,356,380
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,587	1,635
Foreign currency translation adjustment	107,405	116,537
Total accumulated other comprehensive income	108,992	118,172
Total net assets	45,615,389	48,474,553
Total liabilities and net assets	104,155,034	125,436,504

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	113,414,384	136,688,673
Cost of sales	40,440,563	50,163,312
Gross profit	72,973,820	86,525,360
Selling, general and administrative expenses	68,791,588	80,124,918
Operating profit	4,182,232	6,400,441
Non-operating income		
Interest income	27,227	42,989
Dividend income	1,887	2,098
Rental income	148,334	150,504
Outsourcing service income	264,852	507,583
Other	417,019	355,981
Total non-operating income	859,320	1,059,158
Non-operating expenses		
Interest expenses	132,510	266,154
Rental expenses	143,909	153,992
Other	27,193	23,575
Total non-operating expenses	303,613	443,722
Ordinary profit	4,737,939	7,015,877
Extraordinary income		
Gain on sale of non-current assets	154	96
Gain on receipt of donated non-current assets	-	1,826
Insurance claim income	-	1,100
Compensation for expropriation	41,003	-
Other	-	91
Total extraordinary income	41,158	3,114
Extraordinary losses		
Loss on retirement of non-current assets	11,640	5,925
Loss on store closings	37	17,115
Loss on sale of non-current assets	4,671	1,223
Impairment losses	422,535	616,644
Settlement payments	52,968	4,200
Other	4,779	2,586
Total extraordinary losses	496,632	647,695
Profit before income taxes	4,282,466	6,371,296
Income taxes - current	1,692,293	2,857,193
Income taxes - deferred	419,488	205,952
Total income taxes	2,111,781	3,063,146
Profit	2,170,684	3,308,149
Profit attributable to owners of parent	2,170,684	3,308,149

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	2,170,684	3,308,149
Other comprehensive income		
Valuation difference on available-for-sale securities	(247)	47
Foreign currency translation adjustment	(21,164)	9,132
Total other comprehensive income	(21,411)	9,180
Comprehensive income	2,149,273	3,317,330
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,149,273	3,317,330
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

Segment Information

The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024) and the nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

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