



May 13, 2025

To whom it may concern

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Notice Concerning Differences between Consolidated Financial Results Forecasts and Results for Fiscal Year Ended March 31, 2025 as Well as between Non-Consolidated Results and Results for Previous Fiscal Year

GOURMET KINEYA CO., LTD. (the “Company”) hereby announces that there occurred differences between the consolidated financial results forecasts for the fiscal year ended March 31, 2025 (from April 1, 2024, to March 31, 2025) announced on November 13, 2024 and the results for the same announced today as well as between non-consolidated results and the results for the previous fiscal year. The details are described below.

1. Differences between the consolidated financial results forecasts and actual results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Million yen)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent	Earnings per share
Previously announced forecasts (A)	42,165	1,207	1,189	441	19.30 yen
Results (B)	42,072	947	937	649	28.38 yen
Change (B – A)	(92)	(260)	(252)	207	—
Change (%)	(0.2)	(21.5)	(21.2)	47.1	—
(Reference) Results for the previous fiscal year (fiscal year ended March 31, 2024)	37,033	422	378	1,096	47.93 yen

2. Differences between non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025) and the results for the previous fiscal year

(Million yen)

	Non-consolidated net sales	Non-consolidated ordinary profit	Profit	Earnings per share
Results for the previous fiscal year (A)	4,569	407	1,155	50.53 yen
Results for the current fiscal year (B)	4,921	175	545	23.83 yen
Change (B – A)	351	(231)	(610)	—
Change (%)	7.7	(56.8)	(52.8)	—

3. Reasons for the differences

(Consolidated)

In the forecast made as of November 13, 2024, the Company expected the steady performance to continue in the second half of the fiscal year ended March 31, 2025, given the significant upswing in its business results for the first half of the fiscal year owing to the increase in flow of people on the back of normalization of economic activities and the recovery in demand from foreign tourists visiting Japan. However, consolidated operating profit and ordinary profit for the fiscal year fell short of the forecasts due to soaring prices of rice and other ingredients, increases in various costs including heating and lighting expenses, and a rise in personnel costs reflecting labor shortages. Meanwhile, profit attributable to owner of parent exceeded the forecast from recognition of deferred income taxes (income) as a result of careful consideration of recoverability of deferred tax assets based on future business performance trends among other factors.

(Non-consolidated)

In terms of non-consolidated financial results, ordinary income declined compared to the previous fiscal year as dividend income from subsidiaries decreased. Profit significantly fell compared with the previous fiscal year as the Company recognized a large amount of gain on sale of non-current assets in the previous fiscal year.