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## Consolidated Financial Results for the Three Months Ended June 30, 2025 〔Under IFRS〕

August 8, 2025

Company name **COLOWIDE Co., Ltd.** Tokyo Stock Exchange PRIME  
 Securities code 7616 URL [https://www.colowide.co.jp/en\\_us/](https://www.colowide.co.jp/en_us/)  
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 Scheduled date to commence dividend payment -  
 Preparation of supplementary material of financial results : None  
 Holding of financial results briefing : None

(Yen amounts are rounded to millions)

### 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)

(% indicates changes from the same period of the previous year)

	Revenue		Business Profit*1		EBITDA*2		Profit before tax		Profit	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2025	67,277	6.1	2,673	32.5	4,758	15.5	1,255	(39.5)	887	(41.6)
June 30, 2024	63,390	10.7	2,018	(2.5)	4,118	4.0	2,077	(39.3)	1,520	(39.7)

	Profit attributable to owners of parent		Total Comprehensive Income		Basic earnings per share	Diluted earnings per share
Three months ended	Million yen	%	Million yen	%	Yen	Yen
June 30, 2025	485	(53.0)	541	(69.5)	(0.71)	(0.71)
June 30, 2024	1,032	(50.1)	1,771	(32.3)	5.84	5.84

\*1 Business Profit = [Revenue – Cost of sales – Selling, general and administrative expenses]

\*2 EBITDA = [Business Profit + Depreciation and amortization expenses

(excluding of depreciation of right-of use assets)]

Operating profit for the three months under IFRS was 2,353 million yen.

#### (2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
As of	Million yen	Million yen	Million yen	%	Yen
June 30, 2025	340,576	86,411	76,810	22.6	576.28
March 31, 2025	312,226	87,108	77,537	24.8	583.46

## 2. Cash Dividends

	Annual dividends per share				
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2025	-	0.00	-	5.00	5.00
March 31, 2026	-				
March 31, 2026 (Forecast)		0.00	-	5.00	5.00

(Note) Revisions to the most recently announced dividend forecasts : None

The above "Cash Dividends" shows the status of dividends on common shares. For dividends on class shares (unlisted) issued by the Company, which have different rights from those of common shares, please refer to "Preferred Share Dividends" below.

## 3. Forecast of Consolidated Financial Results for the Fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates YoY changes)

	Revenue		Business Profit		EBITDA		Profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	288,427	7.2	11,301	21.5	21,170	14.5	3,266	44.8	2,129	70.4	16.13

(Note) Revisions to the most recently announced earnings forecasts: None

\* Notes

(1) Significant changes in the scope of consolidation during the period under review: Yes

Newly added 1 company (Company name) Seagrass Holdco Pty Ltd.

Excluded - (Company name) -

(2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required by IFRS: Yes

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (Common shares)

(i) Total number of issued shares at the end of period (including treasury shares)	As of June 30, 2025	106,453,541 shares	As of March 31, 2025	106,453,541 shares
(ii) Number of treasury shares at the end of period	As of June 30, 2025	170,850 shares	As of March 31, 2025	170,850 shares
(iii) Average number of shares outstanding during the period (cumulative for the quarter)	As of June 30, 2025	106,282,691 shares	As of June 30, 2024	86,707,230 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 notes

(1) The Company applies International Financial Reporting Standards (IFRS).

(2) The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions that the Company believes to be reasonable, and actual results may differ substantially due to various factors.

(3) The Company plans to disclose quarterly financial results with a review report (voluntary) attached after the review by a certified public accountant or audit firm has been completed.

Scheduled disclosure date: August 14, 2025

## Preferred Share Dividends

Details of dividends per share and total dividends on shares in classes with different rights from those of common shares are as follows.

### Preferred shares

	Dividends per share					Total cash dividends (Total)
(Record date)	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Annual	
Preferred shares	Yen	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	-	-	3,252,730 00	3,252,730 00	97,581,900 00
Fiscal year ending March 31, 2026 (Forecast)	-	-	-	3,847,270 00	3,847,270 00	115,418,100 00
Second series preferred shares	Yen	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	-	-	3,752,730 00	3,752,730 00	112,581,900 00
Fiscal year ending March 31, 2026 (Forecast)	-	-	-	4,347,270 00	4,347,270 00	130,418,100 00
Third series preferred shares	Yen	Yen	Yen	Yen	Yen	Yen
Fiscal year ended march 31, 2025	-	-	-	3,500,000 00	3,500,000 00	315,000,000 00
Fiscal year ending March 31, 2026 (Forecast)	-	-	-	3,500,000 00	3,500,000 00	315,000,000 00

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## 1. 1. Qualitative Information on Quarterly Financial Results Under Review

### (1) Operating Results

During the first quarter of the current fiscal year, the Japanese economy appeared to be emerging from a prolonged period of deflation, thanks to rising wage increases and progress in passing on price increases for products and services. However, wage increases have not kept pace with rising prices, and consumers remain cautious about spending, resulting in a lack of tangible signs of economic recovery. With regard to the global economy, in addition to concerns over the direction of US economic policy, the Chinese economy is slowing due to a real estate slump and trade friction, and geopolitical risks in Europe and the Middle East remain unresolved, resulting in continued uncertainty about the future.

In the food service industry, although companies are responding to rising costs due to high raw material prices and chronic labor shortages by raising product prices, there is a risk of a significant decline in customer numbers unless they take measures to enhance the added value of their products and services or offer new and innovative limited-time menus, given consumers' increasingly selective spending patterns.

Under these circumstances, the Group is promoting the creation of brands that are chosen by consumers and striving to enhance its corporate value over the medium to long term based on its medium term management plan, “COLOWIDE Vision 2030.”

In the domestic food service business, we are working to enhance the customer experience by changing our grand menu and passing on price increases appropriately. In addition, we are working to enhance the appeal of our brand and products through TV commercials and collaboration projects with popular You Tubers and characters. For example, Gyu-Kaku is working to increase customer visits frequency by strengthening its à la carte menu and solo yakiniku offerings. Ahead of the launch of its “New Yakiniku Set,” developed with the theme of “casual everyday yakiniku,” the company held a press conference. Shabu Shabu On-Yasai, which celebrated its 25th anniversary, also held a commemorative press conference inviting its commercial character Wakana Matsumoto to promote its new grand menu, and worked to attract media attention. In addition, Kappa Sushi is working to promote its brand through a new TV commercial featuring Takumi Saitoh, titled “Kappa's Challenge ACTION.” OOTOYA has increased its average customer spend by offering limited-time menu items such as “Katsuo no Ume Hasami Age” (Deep-fried Bonito & Ume Plum Paste Sandwiches), which was also popular last year, “OOTOYA no Haru Gohan” (OOTOYA's Spring Dish) made with fermented ingredients, and “Ethnic Gourmet” dishes that stimulate the appetite in early summer. ATOM CORPORATION, which operates multiple businesses centered on Steak MIYA, which is celebrating its 50th anniversary, is also working to retain existing customers by launching a “shared store point card app”.

In the overseas food service business, in addition to expanding Gyu-Kaku's food court concept, GYU BOSS, in the Middle East, we acquired all shares of Seagrass Holdco Pty Ltd., which operates the No.1 steak restaurant in Oceania, in June, welcoming it to the Group. We are promoting activities not only to expand the number of restaurants but also to strengthen distribution revenue by securing a stable supply of beef and building a supply chain network centered on Asia. In North America and Asian countries, we are working to improve profitability by further refining our existing businesses. In Indonesia, which is driving growth in ASEAN, we held a 10th anniversary event for Gyu-Kaku, which was well received, and we are continuing to open new restaurants.

In the catering service business, we are reorganizing the organization mainly at Nifs Co., Ltd. to improve business efficiency and raise profit levels through synergistic effects. Specifically, in collaboration with COLOWIDE MD Co., Ltd., which is the core of the Group's merchandising function, we are promoting measures that leverage our competitive advantages over other companies, such as the production of in-house products (fully cooked foods) at our own factories and the development of collaborative menus with restaurant brands within the Group. We are developing a wide range of new contracts, mainly in the healthcare sector, including nursing care facilities and hospitals, as well as workplace catering services and student cafeterias.

As of the end of June, we had 524 contract locations.

We are also focusing on sustainability initiatives, and through various activities aimed at reducing CO2 emissions, we have achieved a 29% reduction rate for fiscal year 2024 based on fiscal year 2020 as the base year. We are steadily progressing toward our goal of halving emissions by fiscal year 2030. In addition, OOTOYA, which has been participating in Yokohama City's "Clean Plate Yokohama" program aimed at practicing food education to teach parents and children about the importance of ingredients and reducing food waste since April, plans to expand the program to three prefectures (Saitama, Chiba, and Ibaraki) starting in July, and is also working to collaborate with local communities.

With regard to store openings and closings, we continued to open new stores mainly in the domestic food service business, including "Gyu-Kaku Yakiniku Shokudo" and "OOTOYA," and launched a new concept for food courts, "On-Yasai Gohan ga oishī Soup Shokudo". In the overseas food service business, in addition to expanding Gyu-Kaku in Indonesia, construction is underway for both the GYU BOSS and Gyu-Kaku brands in the Middle East. As a result, we opened a total of 26 stores, including 22 directly managed restaurants and 4 directly managed izakaya restaurants, while closing a total of 8 stores, including 6 directly managed restaurants and 2 directly managed izakaya restaurants. In addition, as a result of making Seagrass Holdco Pty Ltd. a consolidated subsidiary in June, a total of 19 stores were added as directly managed stores of the Group. As a result, the number of directly managed stores at the end of the first quarter of the current consolidated fiscal year was 1,461, and the total number of stores, including franchise stores, was 2,602.

As a result of these efforts, consolidated revenue for the first quarter of the current consolidated fiscal year was 67,277 million yen. However, business profit decreased to 2,673 million yen, IFRS operating profit decreased to 2,353 million yen, quarterly profit decreased to 887 million yen, and the quarterly profit attributable to owners of parent decreased to 485 million yen, due to the recording of 314 million yen in selling, general and administrative expenses and other operating expenses as a one-time expense associated with the acquisition of shares in Seagrass Holdco Pty Ltd., and the recording of a foreign exchange loss of 426 million yen in financial expenses due to significant fluctuations in exchange rates compared to the end of the previous consolidated fiscal year.

The revenue of the Group by segment is as follows: COLOWIDE MD Co., Ltd. 23,953 million yen, ATOM CORPORATION 7,136 million yen, REINS international inc. 21,095 million yen, KAPPA-CREATE CO., LTD. 18,190 million yen, OOTOYA Holdings Co., Ltd. 8,704 million yen, and others 12,617 million yen.

Revenue by segment does not take into account internal revenue or transfers between segments.

## (2) Financial Position

### (i) Assets, Liabilities, and Equity

Total assets at the end of the first quarter of the current consolidated fiscal year increased by 28,350 million yen from the end of the previous consolidated fiscal year to 340,576 million yen. This was mainly due to a decrease of 2,963 million yen in cash and cash equivalents and a decrease of 2,933 million yen in trade and other receivables, offset by an increase of 25,310 million yen in goodwill, an increase of 3,819 million yen in property, plant and equipment, and an increase of 3,188 million yen in right-of-use assets.

Total liabilities increased by 29,047 million yen from the end of the previous consolidated fiscal year to 254,165 million yen. This was mainly due to an increase of 22,624 million yen in bonds and borrowings and an increase of 4,804 million yen in lease liabilities.

Total equity decreased by 697 million yen from the end of the previous consolidated fiscal year to 86,411 million yen. This was mainly due to a decrease of 571 million yen in retained earnings.

(ii) Cash flows

Cash and cash equivalents at the end of the first quarter of the current consolidated fiscal year were 68,574 million yen, a decrease of 2,963 million yen from the end of the previous consolidated fiscal year, as a result of cash flows from operating activities of 7,551 million yen, cash flows from investing activities of (20,566) million yen, cash flows from financing activities of 10,216 million yen, and a net effect of foreign currency translation on cash and cash equivalents of (164) million yen.

Cash flows from operating activities mainly consist of profit before taxes and depreciation and amortization.

Cash flows from investing activities mainly consist of expenditures for the acquisition of consolidated subsidiaries and expenditures for the acquisition of property, plant and equipment.

Cash flows from financing activities mainly consist of net increases in short-term borrowings.

(3) Future Outlook

The consolidated earnings forecast for the fiscal year ending March 31, 2026 remains unchanged from the full-year consolidated earnings forecast announced on May 9, 2025.



## 2. Quarterly Consolidated Financial Statements and Notes

### (1) Quarterly Consolidated Statement of Financial Position

(Unit : Millions of yen)

	Previous consolidated fiscal year (March 31, 2025)	First quarter of the current consolidated fiscal year(June 30, 2025)
Assets		
Current assets		
Cash and cash equivalents	71,537	68,574
Trade and other receivables	15,512	12,579
Other financial assets	441	297
Inventories	4,349	5,995
Income tax receivables	342	318
Other current assets	3,451	3,722
Total current assets	95,631	91,485
Non-current assets		
Property, plant and equipment	52,883	56,702
Right-of-use assets	24,690	27,878
Goodwill	91,877	117,187
Intangible assets	13,889	13,620
Investment property	386	594
Other financial assets	20,433	20,490
Deferred tax assets	12,129	12,199
Other non-current assets	306	421
Total non-current assets	216,595	249,091
Total assets	312,226	340,576

(Unit : Millions of yen)

	Previous consolidated fiscal year (March 31, 2025)	First quarter of the current consolidated fiscal year (June 30, 2025)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payable	26,665	26,616
Bonds and borrowings	33,971	57,213
Lease liabilities	14,770	14,539
Other financial liabilities	603	496
Income tax payable	2,092	757
Provisions	4,258	3,193
Contract liabilities	385	505
Other current liabilities	11,030	15,379
Total current liabilities	93,776	118,699
Non-current liabilities		
Trade and other payable	5,733	5,288
Bonds and borrowings	95,345	94,727
Lease liabilities	19,081	24,117
Other financial liabilities	1,041	1,241
Provisions	6,409	6,532
Deferred tax liabilities	2,210	2,224
Contract liabilities	706	610
Other non-current liabilities	817	727
Total non-current liabilities	131,342	135,466
Total liabilities	225,118	254,165
Equity		
Share capital	43,814	43,814
Capital surplus	56,576	56,555
Treasury shares	(109)	(109)
Other components of equity	178	43
Retained earnings	(22,922)	(23,493)
Total equity attributable to owners of parent	77,537	76,810
Non-controlling interests	9,571	9,601
Total equity	87,108	86,411
Total Liabilities and Equity	312,226	340,576

## (2) Quarterly Consolidated Statement of Income

(Unit : Millions of yen)

	Previous first quarter consolidated cumulative period (From April 1, 2024 to June 30, 2024)	Current first quarter consolidated cumulative period (From April 1, 2025 to June 30, 2025)
Revenue	63,390	67,277
Cost of sales	27,084	27,489
Gross profit	36,306	39,788
Selling, general and administrative expenses	34,288	37,116
Business profit	2,018	2,673
Other operating income	224	235
Other operating expenses	300	554
IFRS operating profit	1,941	2,353
Financial income	894	274
Financial costs	759	1,372
Profit before tax	2,077	1,255
Income tax expenses	557	368
Profit	1,520	887
Profit attributable to		
Owners of parent	1,032	485
Non-controlling interests	488	402
Profit	1,520	887
Earnings (losses) per share		
Basic earnings (losses) per share (yen)	5.84	(0.71)
Diluted earnings (losses) per share (yen)	5.84	(0.71)

### (3) Quarterly Consolidated Statement of Comprehensive Income

(Unit : Millions of yen)

	Previous first quarter consolidated cumulative period (From April 1, 2024 to June 30, 2024)	Current first quarter consolidated cumulative period (From April 1, 2025 to June 30, 2025)
Profit	1,520	887
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	21	(2)
Total items that will not be reclassified to profit or loss	21	(2)
Items that may be reclassified to profit or loss		
Exchange differences in transaction of foreign operations	123	(283)
Cash flow hedges	107	(61)
Total items that may be reclassified to profit or loss	230	(344)
Other comprehensive income, net of tax	251	(347)
Comprehensive income	1,771	541
Comprehensive income attributable to		
Owners of parent	1,203	350
Non-controlling interests	568	190
Comprehensive income	1,771	541

(4) Quarterly Consolidated Statement of Changes in Equity  
Previous first quarter of consolidated cumulative period (From April 1, 2024 to June 30, 2024)

(Unit : Millions of yen)

	Equity attributable to owners of parent				
	Share capital	Capital surplus	Treasury shares	Other components of equity	
				Financial assets measured at fair value through other comprehensive income	Cash flow hedges
Balance as of April 1, 2024	27,905	40,532	(126)	44	(223)
Profit	-	-	-	-	-
Other comprehensive income	-	-	-	20	105
Comprehensive income	-	-	-	20	105
Purchase of treasury shares	-	-	(0)	-	-
Dividends	-	-	-	-	-
Changes in ownership interests of parent due to transactions with non-controlling interests	-	0	-	-	-
Changes in ownership interests in subsidiaries	-	-	-	-	-
Total transactions with owners	-	0	(0)	-	-
Balance as of June 30, 2024	27,905	40,533	(126)	64	(119)

	Equity attributable to owners of parent				Non-controlling interests	Total equity
	Other components of equity		Retained earnings	Total equity attributable to owners of parent		
	Exchange differences on transaction of foreign operation	Total other components of equity				
Balance as of April 1, 2024	40	(139)	(23,219)	44,954	9,181	54,135
Profit	-	-	1,032	1,032	488	1,520
Other comprehensive income	47	171	-	171	80	251
Comprehensive income	47	171	1,032	1,203	568	1,771
Purchase of treasury shares	-	-	-	(0)	-	(0)
Dividends	-	-	(952)	(952)	(141)	(1,094)
Changes in ownership interests of parent due to transactions with non-controlling interests	-	-	-	0	1	1
Changes in ownership interests in subsidiaries	-	-	-	-	-	-
Total transactions with owners	-	-	(952)	(953)	(140)	(1,093)
Balance as of June 30, 2024	86	32	(23,140)	45,203	9,609	54,812

Current first quarter of consolidated cumulative period (From April 1, 2025 to June 30, 2025)

(Unit : Millions of yen)

	Equity attributable to owners of parent				
	Share capital	Capital surplus	Treasury shares	Other components of equity	
				Financial assets measured at fair value through other comprehensive income	Cash flow hedges
Balance as of April 1, 2025	43,814	56,576	(109)	67	144
Profit	-	-	-	-	-
Other comprehensive income	-	-	-	(4)	(63)
Comprehensive income	-	-	-	(4)	(63)
Dividends	-	-	-	-	-
Changes in ownership interests of parent due to transactions with non-controlling interests	-	(21)	-	-	-
Changes in ownership interests in subsidiaries	-	-	-	-	-
Total transactions with owners	-	(21)	-	-	-
Balance as of June 30, 2025	43,814	56,555	(109)	63	81

	Equity attributable to owners of parent				Non-controlling interests	Total equity
	Other components of equity		Retained earnings	Total equity attributable to owners of parent		
	Exchange differences on transaction of foreign operation	Total other components of equity				
Balance as of April 1, 2025	(33)	178	(22,922)	77,537	9,571	87,108
Profit	-	-	485	485	402	887
Other comprehensive income	(68)	(135)	-	(135)	(212)	(347)
Comprehensive income	(68)	(135)	485	350	190	541
Dividends	-	-	(1,057)	(1,057)	(161)	(1,217)
Changes in ownership interests of parent due to transactions with non-controlling interests	-	-	-	(21)	(0)	(21)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-
Total transactions with owners	-	-	(1,057)	(1,077)	(161)	(1,238)
Balance as of June 30, 2025	(101)	43	(23,493)	76,810	9,601	86,411

## (5) Quarterly Consolidated Statement of Cash Flows

(Unit : Millions of yen)

	Previous first quarter consolidated cumulative period (From April 1, 2024 to June 30, 2024)	Current first quarter consolidated cumulative period (From April 1, 2025 to June 30, 2025)
Cash flows from operating activities		
Profit before tax	2,077	1,255
Depreciation and amortization	5,766	6,183
Impairment losses	56	67
Finance income	(894)	(274)
Finance costs	759	1,372
Loss (gain) on sale and retirement of non-current assets	51	41
Decrease (increase) in inventories	50	(343)
Decrease (increase) in trade and other receivables	999	3,244
Increase (decrease) in trade and other payables	212	(1,634)
Others	(1,271)	44
Subtotal	7,804	9,956
Interests and dividends received	92	121
Interests paid	(668)	(857)
Income taxes refund	20	4
Income taxes paid	(1,007)	(1,673)
Cash flows from operating activities	6,240	7,551
Cash flows from investing activities		
Payments into time deposits	(3)	-
Purchase of property, plant and equipment	(3,127)	(2,491)
Proceeds from sale of property, plant and equipment	19	191
Payments of security and guarantee deposits	(200)	(256)
Proceeds from refund of security and guarantee deposits	222	389
Payments for acquisition of consolidated subsidiaries	(9,735)	(18,229)
Others	(311)	(171)
Cash flows from investing activities	(13,135)	(20,566)
Cash flows from financing activities		
Net increase (decrease) in short term borrowings	7,914	23,645
Proceeds from long term borrowings	-	300
Repayment of long term borrowings	(3,822)	(8,409)
Redemption of bonds	(85)	(75)
Repayment of lease liabilities	(4,176)	(4,049)
Dividends paid	(938)	(1,041)
Dividends paid to non-controlling interests	(135)	(156)
Others	(0)	-
Cash flows from financing activities	(1,242)	10,216
Effect of exchange rate changes on cash and cash equivalents	145	(164)
Net increase (decrease) in cash and cash equivalents	(7,992)	(2,963)
Cash and cash equivalents at beginning of period	46,307	71,537
Cash and cash equivalents at end of period	38,314	68,574

(6) Notes to Quarterly Consolidated Financial Statements

(Basis of Preparation of Quarterly Consolidated Financial Statements)

The quarterly consolidated financial statements have been prepared in accordance with Article 5, Paragraph 2 of the Regulations for Filing Quarterly Financial Statements of the Tokyo Stock Exchange, Inc. (However, in accordance with Article 5, Paragraph 5 of the Regulations for Filing Quarterly Financial Statements, certain disclosures required by International Accounting Standard No. 34, “Interim Financial Reporting,” have been omitted.

(Notes on Going Concern Assumption)

Not applicable.

(Segment Information)

(1) Reportable segment

The reportable segments of the Group are those units of our group for which separate financial information is available, and which are subject to regular review by the board of directors in order to determine the allocation of management resources and evaluate performance.

The Group is mainly engaged in the operation of directly managed restaurants and the development of franchise businesses. Taking into account the similarity of business types and the commonality of operation types, etc., the five companies “COLOWIDE MD Co., Ltd.,” “ATOM CORPORATION,” “REINS international inc.,” “KAPPA-CREATE CO., LTD.” and “OOTOYA Holdings Co., Ltd.” are the five reportable segments. In addition, the operating results of the segments include 24 subsidiaries for “REINS international inc.,” 4 subsidiaries for “KAPPA-CREATE CO., LTD.,” and 7 subsidiaries for “OOTOYA Holdings Co., Ltd.”

COLOWIDE MD Co., Ltd. is involved in all aspects of merchandising, including product development, production, procurement, manufacturing, and distribution of various food products.

ATOM CORPORATION operates restaurants and franchise headquarters for restaurant chains such as “Steak MIYA”, “NIGIRI-NO-TOKUBE”, “KALUBI TAISHO”, etc.

REINS international inc. operates directly managed restaurants and franchise headquarters businesses in Japan and overseas, including “Gyu-Kaku”, “On-Yasai”, “Doma Doma”, “Kamadoka”, and “FRESHNESS BURGER” ,etc. in restaurant and izakaya formats.

KAPPA-CREATE CO., LTD. operates directly managed restaurants in the restaurant business, such as “Kappa Sushi” in Japan and overseas, and also operates a delicatessen business, such as sushi and prepared bread.

OOTOYA Holdings Co., Ltd. operates directly managed restaurants in the restaurant business, such as “OOTOYA Gohan-Dokoro,” in Japan and overseas, and also operates a franchise headquarters business.

(2) Calculation method of revenue, profit or loss, and other items by reportable segment

The accounting method for reportable segments is the same as that described in the “Notes on Changes in Accounting Policies.”

The profit of reportable segments is based on IFRS operating profit.

The internal revenues and transfers amount between segments are based on prevailing market prices.



## (3) Information on revenue, profit or loss, and other items by reportable segment

Previous first quarter consolidated cumulative period (From April 1, 2024 to June 30, 2024)

(Unit : Millions of yen)

	Reportable segment						Others (Note4)	Total	Adjustments (Note5)	Amount recorded in consolidated financial statements (Note 6)
	COLOWIDE MD	ATOM	REINS international (Note1)	KAPPA- CREATE (Note2)	OOTOYA Holdings (Note3)	Total				
Revenue										
External revenue	577	8,638	21,361	17,672	7,389	55,636	7,754	63,390	-	63,390
Inter-segment revenue and transfers	21,563	0	994	155	17	22,730	457	23,187	(23,187)	-
Total	22,140	8,638	22,355	17,827	7,406	78,366	8,211	86,576	(23,187)	63,390
Segment profit	545	241	1,302	241	352	2,681	△190	2,491	(550)	1,941
Finance income										894
Finance costs										759
Profit before tax										2,077
Income taxes expenses										557
Profit										1,520

(Note1) “REINS international” segment includes REINS international inc. and its consolidated subsidiaries.

(Note2) “KAPPA-CREATE” segment includes KAPPA-CREATE CO., LTD. and its consolidated subsidiaries.

(Note3) “OOTOYA Holdings” segment includes OOTOYA Holdings Co., Ltd. and its consolidated subsidiaries.

(Note4) The “Others” indicate business segments not included in reportable segments as follows: Planning operation and maintenance of IT systems, call center administration by WORLD PICOM CORPORATION, production and sale of fresh confections, baked confections, and chocolates (Nama-choco ganache, etc.) by SILSMARIA Co., Ltd., Production and sales of western-style confectioneries by Nihon Meika Souhonpo Co., Ltd. and its subsidiary, Administrative work by cocot Co., Ltd., Operation of restaurants by Cheers Dining Co., Ltd., Operation of restaurants by WP JAPAN Co., Ltd., Operation of restaurants and franchise business by Bay Foodfactory Co., Ltd., Operation of catering service business by Dining Yell Co., Ltd., Operation of catering service business by Nifs Co., Ltd. and its subsidiary, Operation of catering service business by Socio Food Service Inc. and its subsidiaries, Operation of franchise business by Future Link Co., Ltd. and Labor-related operations by Colowide Support Center Co., Ltd.

(Note5) Adjustments are due to elimination of intersegment transactions. The segment profit adjustment of (550) million yen includes adjustments for unrealized profit and general and administrative expenses that do not belong to any reportable segment.

(Note6) Segment profit is adjusted with IFRS operating profit in the quarterly consolidated statements of income.

Current first quarter consolidated cumulative period (From April 1, 2025 to June 30, 2025)

(Unit : Millions of yen)

	Reportable segment						Others (Note4)	Total	Adjustments (Note5)	Amount recorded in consolidated financial statements (Note 6)
	COLOWIDE MD	ATOM	REINS international (Note1)	KAPPA- CREATE (Note2)	OOTOYA Holdings (Note3)	Total				
Revenue										
External revenue	649	7,136	20,743	18,019	8,685	55,232	12,045	67,277	-	67,277
Inter-segment revenue and transfers	23,304	-	352	170	20	23,846	572	24,418	(24,418)	-
Total	23,953	7,136	21,095	18,190	8,704	79,078	12,617	91,695	(24,418)	67,277
Segment profit	1,222	78	780	435	417	2,932	451	3,383	(1,030)	2,353
Finance income										274
Finance costs										1,372
Profit before tax										1,255
Income tax expenses										368
Profit										887

(Note1) “REINS international” segment includes REINS international inc. and its consolidated subsidiaries.

(Note2) “KAPPA-CREATE” segment includes KAPPA-CREATE CO., LTD. and its consolidated subsidiaries.

(Note3) “OOTOYA Holdings” segment includes OOTOYA Holdings Co., Ltd. and its consolidated subsidiaries.

(Note4) The “Others” indicate business segments not included in reportable segments as follows: Planning, operation and maintenance of IT systems, call center administration by WORLD PICOM CORPORATION, production and sale of fresh confections, baked confections, and chocolates (Nama-choco ganache, etc.) by SILSMARIA Co., Ltd., Production and sales of western-style confectioneries by N Baton Company, Ltd. and its subsidiary, Administrative work by cocot Co., Ltd., Operation of restaurants by COLOWIDE Dining Co., Ltd., Operation of restaurants by WP JAPAN Co., Ltd., Operation of restaurants and franchise business by Bay Foodfactory Co., Ltd., Operation of restaurants by Seagrass Holdco Pty Ltd., Operation of catering service business by Nifs Co., Ltd. and its subsidiary, Operation of catering service business by Heartful Dining Co., Ltd., Operation of franchise business by Future Link Co., Ltd. and Labor-related operations by Colowide Support Center Co., Ltd.

(Note5) Adjustments are due to elimination of intersegment transactions. The segment profit adjustment of (1,030) million yen includes adjustments for unrealized profit and general and administrative expenses that do not belong to any reportable segment.

(Note6) Segment profit is adjusted with IFRS operating profit in the quarterly consolidated statements of income.

(4) Information by region

The following is a breakdown of revenue and non-current assets by geographic region.

Previous first quarter consolidated cumulative period (From April 1, 2024 to June 30, 2024)

(i) External revenue

(Unit : Millions of yen)

Japan	North America	Asia	Oceania	Total
55,222	4,544	3,624	-	63,390

(ii) Non-current assets(Excluding financial instruments, deferred tax assets and rights arising from insurance contracts)

(Unit : Millions of yen)

Japan	North America	Asia	Oceania	Total
160,005	21,173	3,031	-	184,210

Current first quarter consolidated cumulative period (From April 1, 2025 to June 30, 2025)

(i) External revenue

(Unit : Millions of yen)

Japan	North America	Asia	Oceania	Total
58,039	4,093	3,748	1,397	67,277

(ii) Non-current assets(Excluding financial instruments, deferred tax assets and rights arising from insurance contracts)

(Unit : Millions of yen)

Japan	North America	Asia	Oceania	Total
185,661	20,039	3,644	7,057	216,402

(5) Information on major customers

In the previous and current consolidated cumulative period, the Group operated businesses for general customers, and there is no single external customer (group) that accounts for 10% or more of the Group's revenue, so this information is omitted.

(Business Combinations)

Previous first quarter consolidated cumulative period

On April 1, 2024, the Company acquired 100% of the shares of Nihon Meika Souhonpo Co., Ltd. (currently N Baton Company Ltd.) and made it a wholly owned subsidiary.

(1) Name of the acquired company and details of its business

Name of acquired company: Nihon Meika Souhonpo Co., Ltd.

Business: Manufacture and retail sale of local specialty confectionery

(2) Date of business combination

April 1, 2024

(3) Acquired voting rights ratio

100%

(4) Main reasons for the business combination

The Group operates restaurant businesses, and from the perspective of responding to changing consumer needs, including those caused by the Corona pandemic, we believe that it is important to expand our business areas based on brand value and added value. At the same time, we believe that expanding our dessert business is an important factor in improving customer satisfaction at the Group's restaurants.

In this regard, the target company was established as a platform company for the succession of regional specialty confectionery businesses, and owns brands such as "Cheese Garden," "Criollo," and "GrindelBerg," which are extremely well-regarded by customers. In addition to its main store, it has achieved strong business growth by opening flagship stores in prime locations such as Tokyo Solamachi, Nakameguro, and Azabudai Hills.

The Company believes that the target company's business will continue to grow in the future. The purpose of this transaction is to maximize the corporate value of the target company and the Group as a whole by opening new stores in Japan and overseas to grow the target company's business and seeking new business opportunities in sales and other areas of the Group's existing businesses.

(5) Legal form of business combination

Acquisition of shares for cash

(6) Consideration paid on the date of the business combination

(Unit : Millions of yen)

Cash and cash equivalents used in acquisition	8,966
Cash and cash equivalents held by the acquiree at the time of acquisition	926
Expenditures for acquisition of subsidiaries	8,040

(7) Fair value of assets acquired and liabilities assumed on the date of the business combination

(Unit : Millions of yen)

Fair value of consideration paid	8,966
Current assets	2,103
Non-current assets	7,667
Current liabilities	2,346
Non-current liabilities	5,243
Goodwill	6,785

Current first quarter consolidated cumulative period

On June 2, 2025, the Company acquired 100% of the shares of Seagrass Holdco Pty Ltd. (hereinafter referred to as the “Target Company”) through its subsidiary COLOWIDE MD Co., Ltd., making it a wholly owned subsidiary.

(1) Name of the acquired company and details of its business

Name of the acquired company: Seagrass Holdco Pty Ltd.

Business: Operation of steak restaurant chains in Oceania and other regions

(2) Date of business combination

June 2, 2025

(3) Acquired voting rights ratio

100%

(4) Main reasons for the business combination

The Group is working to expand its business scale and strengthen profitability in order to achieve its medium-term management plan, “COLOWIDE Vision 2030,” which covers the period to 2030. Under “COLOWIDE Vision 2030,” we have set a target of achieving consolidated revenue of 500 billion yen in the fiscal year ending March 2030 through the strengthening of our overseas food service business, which is expected to expand, and the dramatic growth of our catering service business, while maintaining our domestic food service business as our foundation.

The Group's overseas food service business operates approximately 400 restaurants in North America, East Asia, and Southeast Asia. Last fiscal year, we launched a new Gyu-Kaku business in the United Arab Emirates through a joint venture with a local company.

On the other hand, the Target Company operates 17 premium steakhouse restaurants in Australia and two in the United Arab Emirates, providing customers with high-quality products and a sophisticated atmosphere and service. As the No. 1 steakhouse chain in the Oceania region, it enjoys high brand recognition, business viability, and profitability.

From the perspective of the future business growth of the Target Company, in addition to Australia and the United Arab Emirates, where it currently operates, the Target Company is expected to expand into Southeast Asia in the near future. Given that the Group has extensive business operations in Asian countries, it will be able to strongly support the Target Company's expansion into Asia, thereby promoting the business growth of the Target Company and its contribution to the Group.

In addition, the Target Companies have established strong relationships of trust and business ties with leading packers in Australia for the procurement of beef. By leveraging these relationships as a whole, the Group will be able to secure a stable supply of beef and strengthen its distribution revenues through the establishment of a supply chain network centered on Asia.

(5) Legal form of business combination

Acquisition of shares for cash

(6) Consideration paid on the date of the business combination

(Unit : Millions of yen)

Cash and cash equivalents used in acquisition	20,041
Cash and cash equivalents held by the acquiree at the time of acquisition	1,812
Expenditures for acquisition of subsidiaries	18,229

(7) Fair value of assets acquired and liabilities assumed on the date of the business combination

(Unit : Millions of yen)

Fair value of consideration paid	20,041
Current assets	3,590
Non-current assets	6,872
Current liabilities	3,985
Non-current liabilities	12,072
Goodwill	25,636

(Notes on Changes in Accounting Policies)

The significant accounting policies applied in the quarterly consolidated financial statements are the same as those applied in the consolidated financial statements for the previous fiscal year, except as follows.

The Group has applied the following standards from the first quarter of the current consolidated fiscal year.

IFRS		Summary of new additions and revisions
IAS21	Impact of foreign exchange rate fluctuations	Clarify requirements when a currency is not exchangeable with other currencies

The application of this standard has no impact on the quarter consolidated financial statements.