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## Consolidated Financial Results for the Fiscal Year ended March 31, 2026 [Under IFRS]

May 8, 2026

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/)  
 Representative (Title) President and Representative Director (Name) Kohei NOJIRI  
 Chief of  
 Inquiries (Title) Corporate Planning Department (Name) Akihisa ISHIKAWA TEL +81-45-274-5970  
 Scheduled date of Annual General Meeting of Shareholders June 25, 2026  
 Scheduled date to commence dividend payment June 4, 2026  
 Scheduled date to file Annual Securities Report June 22, 2026  
 Preparation of supplementary material of financial results : Yes  
 Holding of financial results briefing : Yes

(Rounded to the nearest million yen)

### 1. Consolidated Financial Results for the Fiscal Year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

#### (1) Consolidated Operating Results (% indicates YoY changes)

Fiscal Year ended	Revenue		Business profit*1		EBITDA*2		Pre-tax profit		Profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2026	300,090	11.5	12,527	34.6	20,988	13.5	6,547	37.0	1,713	(24.0)	2,233	78.7
March 31, 2025	269,156	11.6	9,305	6.8	18,486	10.2	4,777	(26.5)	2,255	(44.5)	1,249	(57.0)

Fiscal year ended	Total comprehensive income		Basic earnings per share	Diluted earnings per share	Return on equity attributable to owners of parent	Ratio of pre-tax profit to total assets	Ratio of business profit to revenue
	Million yen	%	Yen	Yen	%	%	%
March 31, 2026	7,207	211.4	15.73	15.73	2.8	2.0	4.2
March 31, 2025	2,314	(46.4)	7.45	7.45	2.0	1.7	3.5

(Reference) Equity method investment gain or loss: March 2026 - Million yen March 2025 - Million yen

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

\*2 EBITDA = [Business profit + Depreciation and amortization (excluding depreciation of right-of-use assets)]

In addition, operating profit under IFRS was 9,407 million yen for the fiscal year ended March 31, 2026.

#### (2) Consolidated Financial Position

As of	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent	Ratio of equity attributable to owners of parent per share
	Million yen	Million yen	Million yen	%	Yen
March 31, 2026	350,931	93,596	84,232	24.0	645.98
March 31, 2025	312,226	87,108	77,537	24.8	583.46

#### (3) Consolidated Cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
March 31, 2026	28,714	(30,755)	(6,773)	63,191
March 31, 2025	28,808	(21,606)	17,954	71,537

## 2. Cash Dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (Consolidated)
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2025	-	0.00	-	5.00	5.00	531	67.1	1.1
March 31, 2026	-	0.00	-	5.00	5.00	532	31.8	0.8
March 31, 2027 (forecast)	-	0.00	-	5.00	5.00		-	

## 3. Forecasts for Consolidated Financial Results of the Fiscal Year Ending March 31, 2027

(From April 1, 2026 to March 31, 2027)

(% 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	351,642	17.2	16,038	28.0	27,748	32.2	3,982	132.5	2,670	19.6	19.56

\*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)

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

(iii) Average number of shares outstanding during the period

	Fiscal year ended March 31, 2026	Shares	Fiscal year ended March 31, 2025	Shares
(i) Total number of issued shares at the end of period (including treasury shares)	106,453,541		106,453,541	
(ii) Number of treasury shares at the end of period	147,750		170,850	
(iii) Average number of shares outstanding during the period	106,295,220		97,249,732	

(Reference) Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year ended March 31, 2026

(From April 1, 2025 to March 31, 2026)

(1) Non-consolidated Operating Results

(% indicates YoY changes)

Fiscal year ended	Revenue		Operating profit		Ordinary profit		Profit		Basic earnings per share	Diluted earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	Yen
March 31, 2026	4,753	153.6	(853)	-	(231)	-	43	-	(4.86)	-
March 31, 2025	1,874	5.7	(3,504)	-	(3,263)	-	(2,525)	-	(31.37)	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity to assets ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2026	187,834	81,562	43.4	620.87
March 31, 2025	169,349	82,491	48.7	630.08

(Reference) Equity: As of March 31, 2026 81,562 Million yen As of March 31, 2025 82,491 Million yen

\* Consolidated Financial Results are exempt from audits conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters  
 (Caution on forward-looking statements)

The above forecasts of consolidated financial results are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ substantially due to various factors. Please refer to P.4 "1. Overview of Financial Results (4) Future Outlook" for the assumptions of the forecasts.

Disclosure of non-consolidated earnings forecast information has been omitted because the impact on the consolidated figures is negligible and it is not important.

(How to obtain the supplementary material on financial results)

The supplementary material on financial results is disclosed on TDnet and is also scheduled to be posted on the Company's website.

## Preferred Shares Dividends

The breakdown of dividends per share and total dividends for each class of shares with different rights from common shares are as follows.

### Preferred Shares

(Record date)	Dividend per share					Total cash dividends (Total)
	First quarter end	(Record date)	First quarter end	(Record date)	First quarter end	
Preferred share	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 ended March 31, 2026	-	-	-	3,847,270.00	3,847,270.00	115,418,100.00
Fiscal year ending March 31, 2027 (forecast)	-	-	-	4,347,910.00	4,347,910.00	130,437,300.00
Second series	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 ended March 31, 2026	-	-	-	4,347,270.00	4,347,270.00	130,418,100.00
Fiscal year ending March 31, 2027 (forecast)	-	-	-	4,847,910.00	4,847,910.00	145,437,300.00
Third series	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 ended March 31, 2026	-	-	-	3,500,000.00	3,500,000.00	315,000,000.00
Fiscal year ending March 31, 2027 (forecast)	-	-	-	3,500,000.00	3,500,000.00	315,000,000.00

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## 1. Overview on financial results

### (1) Operating results

During the current consolidated fiscal year, the Japanese economy showed signs of a recovery in business sentiment, particularly among large corporations. However, concerns about the economic outlook have rapidly intensified not only among businesses but also among households, triggered by supply uncertainties regarding crude oil and liquefied natural gas resulting from the turmoil and escalating tensions in the Middle East. Regarding the global economy, consumer sentiment in the United States is beginning to cool due to concerns over a renewed inflationary trend. In China, although the government is expanding infrastructure investment, the real estate slump shows no signs of ending, and it is expected that economic recovery will take time. Furthermore, geopolitical risks, particularly in Europe and the Middle East, appear to be intensifying.

In the food service industry, while the business environment remains challenging due to rising costs of raw materials and labor, consumer attitudes are tending to split into two categories: those who are eager to dine out and those who are looking to save money.

In light of these circumstances, our Group is working to build brands that consumers choose, while striving to enhance our corporate value over the medium to long term in accordance with our mid-term management plan, “COLOWIDE Vision 2030.”

In our domestic food service business, we are working to stimulate customer visits and capture demand through various initiatives and promotional activities. For example, at “OOTOYA,” we have focused on offering special seasonal menus designed to provide a fun dining experience. At “Gyu-Kaku” and “Shabu Shabu On-Yasai,” we have implemented campaigns such as the “Meat Day Festival” and “Kuroge Wagyu Kalbi All-You-Can-Eat,” leveraging the unique strengths of our meat-focused brands. At “Kappa Sushi,” we are currently offering a 90-yen (tax included) menu, all-you-can-eat options, and student discounts on weekdays. In addition, we have focused on capturing takeout and delivery demand through limited-time menus tailored to seasonal events. At “Steak MIYA,” we are working to increase brand awareness by boosting our media exposure. At “FRESHNESS BURGER,” we have encouraged customers to visit during café hours by using and serving seasonal ingredients. At “CHEESE GARDEN”, a dessert brand, seasonal offerings have been well-received, while the chocolate brand “SILSMALIA” recorded its highest-ever revenue during the Valentine’s Day event, which marks its busiest period. At Colowide Dining Co., Ltd., which operates the izakaya brands “3-6-5 Sakaba” and “HOKKAIDO,” the company is working to capture demand for banquets such as year-end parties and welcome/farewell gatherings, while also striving to strengthen customer relationships by increasing the acquisition of LINE members.

With regard to our overseas food service business, we are working to enhance the profitability of existing stores and form partnerships with major local investors, as well as developing new business formats and opening new stores. In the United States, although we experienced a temporary increase in costs, we implemented an ERP (Enterprise Resource Planning) system to streamline operations through strengthened governance. In Indonesia, a market where we are placing particular emphasis in the Asia region, we opened a new restaurant in January called “ROKKAKU,” a new concept aimed at capturing demand for non-halal yakiniku, in addition to our existing “Gyu-Kaku” yakiniku chain. In the Middle East, in addition to “GYU BOSS,” our food court concept that we have been expanding there, we opened our first “Gyu-Kaku” restaurant in March. Furthermore, through a merger and acquisition, Seagrass Holdco Pty Ltd.—Oceania’s largest steak restaurant chain, which joined the COLOWIDE Group this fiscal year — has opened new stores for its premium steakhouse brands, “The Meat & Wine Co” and “HUNTER & BARREL.”

In our catering service business, we are enhancing our business capabilities by establishing a sustainable operational model that meets the diverse needs of various contracted facilities. As a result of our continued efforts to acquire new locations and enhance our revenue structure, the number of contracted locations stood at 509 as of the end of March.

As part of our sustainability efforts, we are working to reduce greenhouse gas emissions by focusing on waste reduction and optimizing delivery efficiency at factories and logistics facilities nationwide under the jurisdiction of COLOWIDE MD. Examples of activities at the store level include Kappa Sushi launching an initiative called “Don’t Waste Deliciousness,” and OOTOYA participating in “EARTH HOUR 2026,” one of the world’s largest events where lights are turned off for one hour to demonstrate commitment to climate change and biodiversity

conservation.

Regarding store openings and closings, we are expanding our presence with “CHEESE GARDEN” in addition to our core domestic food service brands, such as “Gyu-Kaku,” “Gyu-Kaku Yakiniku Shokudo,” “Shabu Shabu On-Yasai,” and “OOTOYA.” Furthermore, we are implementing initiatives in anticipation of future changes in the business environment, such as the recent opening of “AMATARO SHOKUDO,” a new local Chinese cuisine concept, in Yokohama. In our overseas food service business, we are opening new locations not only in the United States, the Middle East, and Oceania as mentioned earlier but also in Taiwan and Thailand. In Indonesia, in addition to our yakiniku restaurants, we are also expanding our “Kappa Sushi” chain. As a result of these actions, we opened 101 directly managed restaurants and 8 directly managed izakaya stores domestically and internationally, for a total of 109 stores, while closing 52 directly managed restaurants and 7 directly managed izakaya stores, for a total of 59 stores. Consequently, the number of directly managed stores at the end of the current consolidated fiscal year stood at 1,501, and the total number of stores, including franchise stores, reached 2,633. Furthermore, in April 2026, we acquired all shares of C-United Co., Ltd., which operates café brands such as “COFFEE·KAN,” “CAFFÈ VELOCE,” and “CAFÉ de CRIÉ,” thereby adding 565 new stores to our Group. We are aiming for further growth in the future.

As a result of these efforts, our consolidated financial results for the current consolidated fiscal year reached record highs, with revenue totaling 300,090 million yen and business profit amounting to 12,527 million yen. On the other hand, due to the recognition of impairment losses and the write-off of deferred tax assets, primarily related to KAPPA-CREATE CO., LTD. and ATOM CORPORATION, which experienced sluggish performance, profit for the period was 1,713 million yen, and profit attributable to owners of parent was 2,233 million yen.

Revenue by segment for our Group is as follows: COLOWIDE MD Co., Ltd. 101,268 million yen, ATOM CORPORATION 30,434 million yen, Reins International inc., Ltd. 92,647 million yen, KAPPA-CREATE CO., LTD. 73,193 million yen, OOTOYA Holdings Co., Ltd. 37,017 million yen, and Others 47,059 million yen.

Please note that revenue figures for each segment do not take into account inter-segment revenue or transfers.

## (2) Financial position

Total assets at the end of the current consolidated fiscal year increased by 38,705 million yen compared to the end of the previous consolidated fiscal year, reaching 350,931 million yen. This was primarily due to increases of 28,946 million yen in goodwill, 6,884 million yen in property, plant, and equipment, 3,743 million yen in intangible assets, and 3,666 million yen in right-of-use assets despite decrease of 8,345 million yen in cash and cash equivalents.

Total liabilities increased by 32,218 million yen from the end of the previous consolidated fiscal year, reaching 257,336 million yen. This was primarily due to increases of 16,474 million yen in bonds and borrowings, 3,806 million yen in accounts payable and other liabilities, and 6,712 million yen in lease liabilities.

Total equity increased by 6,487 million yen from the end of the previous consolidated fiscal year to 93,596 million yen. This was primarily due to increases of 5,467 million yen in other components of equity and 1,176 million yen in retained earnings.

## (3) Cash flows

Cash and cash equivalents at the end of the current consolidated fiscal year amounted to 28,714 million yen from operating activities, (30,755) million yen from investing activities, and (6,773) million yen from financing activities, and exchange translation adjustment of 470 million yen related to cash and cash equivalents. As a result, cash and cash equivalents decreased by 8,345 million yen compared to the end of the previous consolidated fiscal year, totaling 63,191 million yen.

Cash flows from operating activities primarily consist of pre-tax profit, depreciation and amortization.

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

Cash flows from financing activities primarily consist of expenditures to repay lease liabilities.

(Reference) Key Management Indicators

	FY ended March 31, 2025	FY ended March 31, 2026
EBITDA ratio (%)	6.9	7.0
Net Debt (Interest-bearing debts) / EBITDA (times)	3.1	3.9
Total Consolidated Equity ratio (%)	36.2	32.5

EBITDA ratio: EBITDA / Revenue

Total Consolidated equity ratio: Total equity / (Total assets-Cash and cash equivalents)

(Note1) All calculations are based on consolidated financial figures.

(Note2) Interest-bearing debts cover bonds and borrowings among the liabilities recorded in the consolidated statement of financial position.

#### (4) Future outlook

For the fiscal year ending March 2027, the outlook for the global economy is expected to remain uncertain due to developments in U.S. trade policy, signs of a slowdown in the Chinese economy, and ongoing geopolitical risks, particularly in Europe and the Middle East. In contrast, in Japan, the employment environment is expected to remain resilient, and wage growth is anticipated to broaden, suggesting positive prospects for corporate activity and household consumption.

However, in the food service industry, structural cost pressures—such as further increases in raw material and labor costs, as well as labor shortages—are expected to persist, and the business environment is likely to remain challenging. With this in mind, our Group will steadily advance our business operations based on our mid-term management plan, “COLOWIDE Vision 2030,” with a view to enhancing corporate value over the medium to long term. Building on our domestic food service business, we aim to achieve consolidated revenue of 500 billion yen by the fiscal year ending March 2030 through the expansion of our overseas food service business—where market growth is anticipated—and the expansion of our catering service business as it enters a full-scale growth phase.

With regard to our domestic food service business, in addition to opening new stores primarily in the restaurant sector, we are also working to expand our café operations following the acquisition of C-United by our Group. Furthermore, we are actively pursuing the renovation, relocation, and format conversion of existing stores. We will also further enhance our merchandising capabilities, led by COLOWIDE MD Co., Ltd., to significantly enhance efficiency across procurement, manufacturing, and logistics. Additionally, we are committed to increasing the added value of the products and services we offer and will continue to strive to enhance profitability. With regard to our overseas food service business, in addition to “Gyu-Kaku” and its derivative concepts, as well as “Kappa Sushi”—a sushi concept we are actively expanding—we will also accelerate the opening of new stores under Seagrass Holdco Pty Ltd., which operates a premium steakhouse concept.

With regard to our catering service business, we are working to strengthen our business foundation against the backdrop of growing demand, particularly from healthcare facilities. Furthermore, to ensure long-term growth while fulfilling our social responsibilities, we remain committed to promoting sustainability. We will actively pursue initiatives based on our five key materiality issues: “Contribution to the Environment,” “Food Safety and Security,” “Workplace Diversity and Growth,” “Contribution to Our Community and Society,” and “Strengthen Business Management Foundation.”

Based on the above, our consolidated earnings forecast for the fiscal year ending March 2027 is as follows: revenue of 351,642 million yen, business profit of 16,038 million yen, profit of 3,982 million yen, and profit attributable to owners of parent company of 2,670 million yen.

## 2. Basic Policy on selection of Accounting Standards

Our Group has adopted International Financial Reporting Standards (IFRS) from the first quarter of the fiscal year ended March 31, 2017 with the aim of improving the international comparability of financial information in the capital market.

### 3. Consolidated Financial Statements and Notes

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

(Unit: Millions of yen)

	Previous consolidated fiscal year (March 31, 2025)	Current consolidated fiscal year (March 31, 2026)
<b>Assets</b>		
Current assets		
Cash and cash equivalents	71,537	63,191
Trade and other receivables	15,512	18,022
Other financial assets	441	445
Inventories	4,349	5,900
Income taxes receivables	342	205
Other current assets	3,451	4,114
Total current assets	95,631	91,878
Non-current assets		
Property, plant and equipment	52,883	59,767
Right-of-use assets	24,690	28,357
Goodwill	91,877	120,823
Intangible assets	13,889	17,632
Investment property	386	593
Other financial assets	20,433	21,124
Deferred tax assets	12,129	10,229
Other non-current assets	306	527
Total non-current assets	216,595	259,053
Total assets	312,226	350,931

(Unit: Millions of yen)

	Previous consolidated Fiscal year (March 31, 2025)	Current consolidated fiscal year (March 31, 2026)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payable	26,665	29,694
Bonds and borrowings	33,971	38,275
Lease liabilities	14,770	16,582
Other financial liabilities	603	499
Income taxes payable	2,092	2,442
Provisions	4,258	4,220
Contract liabilities	385	530
Other current liabilities	11,030	14,308
Total current liabilities	93,776	106,551
Non-current liabilities		
Trade and other payable	5,733	6,510
Bonds and borrowings	95,345	107,515
Lease liabilities	19,081	23,981
Other financial liabilities	1,041	1,124
Provisions	6,409	6,527
Deferred tax liabilities	2,210	3,623
Contract liabilities	706	599
Other non-current liabilities	817	905
Total non-current liabilities	131,342	150,785
Total liabilities	225,118	257,336
Equity		
Share capital	43,814	43,814
Capital surplus	56,576	56,613
Treasury shares	(109)	(95)
Other components of equity	178	5,645
Retained earnings	(22,922)	(21,746)
Total equity attributable to owners of parent	77,537	84,232
Non-controlling interests	9,571	9,364
Total equity	87,108	93,596
Total Liabilities and Equity	312,226	350,931

(2) Consolidated statement of Income and Consolidated Statement of Comprehensive Income  
(Consolidated Statement of Income)

(Unit: Millions of yen)

	Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)
Revenue	269,156	300,090
Cost of sale	112,389	121,345
Gross profit	156,766	178,745
Selling, general and administrative expenses	147,462	166,218
Business profit	9,305	12,527
Other operating income		
Rental income	267	267
Miscellaneous income	233	309
Others	2,135	600
Total other operating income	2,635	1,175
Other operating expenses		
Impairment losses	3,170	3,232
Others	1,058	1,063
Total other operating expenses	4,228	4,295
IFRS operating profit	7,712	9,407
Finance income	406	1,738
Finance costs	3,341	4,598
Pre-tax profit	4,777	6,547
Income tax expenses	2,522	4,834
Profit	2,255	1,713
Profit attributable to		
Owners of parent	1,249	2,233
Non-controlling interests	1,006	(520)
Profit	2,255	1,713
Earnings per share		
Basic earnings per share (Yen)	7.45	15.73
Diluted earnings per share (Yen)	7.45	15.73

## (Consolidated Statement of Comprehensive Income)

(Unit: Millions of yen)

	Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)
Profit	2,255	1,713
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	24	52
Total items that will not be reclassified to profit or loss	24	52
Items that may be reclassified to profit or loss		
Cash flow hedges	367	251
Exchange differences on translation of foreign operations	(332)	5,191
Total items that may be reclassified to profit or loss	35	5,442
Other comprehensive income, net of tax	59	5,494
Comprehensive income	2,314	7,207
Comprehensive income attributable to		
Owners of parent	1,567	7,700
Non-controlling interests	747	(493)
Comprehensive income	2,314	7,207

## (3) Consolidated Statement of Changes in Net Assets

Previous consolidated fiscal year (From April 1, 2024 to March 31, 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, 2024	27,905	40,532	(126)	44	(223)
Profit	-	-	-	-	-
Other comprehensive income	-	-	-	23	367
Comprehensive income	-	-	-	23	367
Issuance of new shares	15,909	15,756	-	-	-
Purchase of treasury shares	-	-	(1)	-	-
Disposal of treasury shares	-	36	17	-	-
Dividends	-	-	-	-	-
Changes in ownership interests of parent due to transactions with non-controlling interests	-	23	-	-	-
Changes in ownership interests in subsidiaries	-	228	-	-	-
Total transactions and others with owners	15,909	16,043	16	-	-
Balance as of March 31, 2025	43,814	56,576	(109)	67	144

	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 translation of foreign operations	Total other components of equity				
Balance as of April 1, 2024	40	(139)	(23,219)	44,954	9,181	54,135
Profit	-	-	1,249	1,249	1,006	2,255
Other comprehensive income	(72)	318	-	318	(259)	59
Comprehensive income	(72)	318	1,249	1,567	747	2,314
Issuance of new shares	-	-	-	31,664	-	31,664
Purchase of treasury shares	-	-	-	(1)	-	(1)
Disposal of treasury shares	-	-	-	53	-	53
Dividends	-	-	(952)	(952)	(141)	(1,094)
Changes in ownership interests of parent due to transactions with non-controlling interests	-	-	-	23	13	36
Changes in ownership interests in subsidiaries	-	-	-	228	(228)	-
Total transactions and others with owners	-	-	(952)	31,016	(356)	30,660
Balance as of March 31, 2025	(33)	178	(22,922)	77,537	9,571	87,108

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)

(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	-	-	-	46	240
Comprehensive income	-	-	-	46	240
Purchase of treasury shares	-	-	(1)	-	-
Disposal of treasury shares	-	29	15	-	-
Dividends	-	-	-	-	-
Changes in equity interest due to share capital increases by consolidated subsidiaries	-	-	-	-	-
Changes in ownership interests of parent due to transactions with non-controlling interests	-	9	-	-	-
Total transactions and others with owners	-	37	14	-	-
Balance as of March 31, 2026	43,814	56,613	(95)	113	383

	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 translation of foreign operations	Total other components of equity				
Balance as of April 1, 2025	(33)	178	(22,922)	77,537	9,571	87,108
Profit	-	-	2,233	2,233	(520)	1,713
Other comprehensive income	5,182	5,467	-	5,467	27	5,494
Comprehensive income	5,182	5,467	2,233	7,700	(493)	7,207
Purchase of treasury shares	-	-	-	(1)	-	(1)
Disposal of treasury shares	-	-	-	44	-	44
Dividends	-	-	(1,057)	(1,057)	(161)	(1,217)
Changes in equity interest due to share capital increases by consolidated subsidiaries	-	-	-	-	436	436
Changes in ownership interests of parent due to transactions with non-controlling interests	-	-	-	9	10	19
Total transactions and others with owners	-	-	(1,057)	(1,005)	286	(719)
Balance as of March 31, 2026	5,149	5,645	(21,746)	84,232	9,364	93,596

## (4) Consolidated statement of Cash Flows

(Unit: Millions of yen)

	Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)
Cash flows from operating activities		
Pre-tax profit	4,777	6,547
Depreciation and amortization expenses	24,462	27,300
Impairment losses	3,170	3,232
Finance income	(406)	(1,738)
Finance costs	3,341	4,598
Loss (profit) on sale and retirement of non-current assets	262	94
Decrease (increase) in inventories	(65)	(1,238)
Decrease (increase) in trade and other receivables	(1,094)	(2,199)
Increase (decrease) in trade and other payable	820	1,479
Others	(1,832)	(2,827)
Sub-total	33,434	35,248
Interests and dividends received	264	380
Interests paid	(3,051)	(3,864)
Income tax refund	74	159
Income tax paid	(1,913)	(3,209)
Cash flows from operating activities	28,808	28,714
Cash flows from investing activities		
Payments into time deposits	(10)	(0)
Proceeds from the redemption of time deposits	268	-
Expenditures for purchase of property, plant and equipment	(11,411)	(12,200)
Proceeds from sale of property, plant and equipment	562	712
Expenditures for security and guarantee deposits	(639)	(1,039)
Proceeds from refund of security and guarantee deposits	1,030	1,297
Expenditures for acquisition of consolidated subsidiaries	(9,735)	(18,657)
Expenditures for business transfers	-	(269)
Others	(1,672)	(598)
Cash flows from investing activities	(21,606)	(30,755)
Cash flows from financing activities		
Net increase (decrease) in short term borrowings	(486)	700
Proceeds from long term borrowings	38,100	49,170
Expenditures for repayment of long-term borrowings	(35,673)	(36,824)
Proceeds from issuance of bonds	8,645	3,044
Expenditures for redemption of bonds	(7,739)	(6,322)
Expenditures for repayment of lease liabilities	(15,463)	(15,759)
Proceeds from issuance of shares	31,665	-
Proceeds from contributions by non-controlling interests	-	436
Dividends paid	(953)	(1,056)
Dividends paid to non-controlling interests	(142)	(160)
Others	(0)	(1)
Cash flows from financing activities	17,954	(6,773)
Effect of exchange rate changes on cash and cash equivalents	75	470
Net increase (decrease) in cash and cash equivalents	25,230	(8,345)
Cash and cash equivalents at beginning of period	46,307	71,537
Cash and cash equivalents at end of quarterly period	71,537	63,191

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Changes of Accounting Policies)

The significant accounting policies applied in these consolidated financial statements are the same as those applied in the consolidated financial statements for the previous consolidated 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 / revised
IAS 21	Impact of foreign exchange rate fluctuations	Clarify requirements when a currency is not exchangeable with other currencies

The application of the standards had no impact on the consolidated financial statements.

## (Segment Information)

### (1) Reportable Segments

The Group's reportable segments are components within the Group for which separate financial information is available and which are subject to periodic review by the Board of Directors for the purpose of determining the allocation of management resources and evaluating performance.

During the first quarter of the current consolidated fiscal year, Seagrass Holdco Pty Ltd. was consolidated as a subsidiary, and a new reportable segment was added.

In light of the above segment changes, segment information for the previous consolidated fiscal year has been reclassified and presented according to the new reportable segment classifications.

The Group primarily operates directly managed restaurants and franchise businesses. Considering the similarity of business formats and commonality of operations, the Group has designated six segments as reportable segments: "COLOWIDE MD Co., Ltd.," "ATOM CORPORATION," "REINS international inc.," "KAPPA-CREATE CO., LTD.," "OOTOYA Holdings Co., Ltd.," and "Seagrass Holdco Pty Ltd.". In addition, the operating results of the segments include 25 subsidiaries for "REINS international inc.," 4 subsidiaries for "KAPPA-CREATE CO., LTD.," 7 subsidiaries for "OOTOYA Holdings Co., Ltd.," and 46 subsidiaries for "Seagrass Holdco Pty Ltd.".

COLOWIDE MD Co., Ltd. is engaged in overall merchandising of product development, production, procurement, manufacturing, and distribution of various food products, etc.

ATOM CORPORATION operates directly managed restaurants such as "Steak MIYA", "NIGIRI-NO-TOKUBE", "KALUBI TAISHO" as well as franchise headquarter business.

REINS international inc. operates directly managed restaurants and izakaya (Japanese style pubs) such as "Gyu-Kaku", "On-Yasai", "Doma Doma", "Kamadoka", and "FRESHNESS BURGER" in Japan and overseas, as well as engages in the franchise headquarters business.

KAPPA-CREATE CO., LTD. operates directly managed restaurants such as "Kappa Sushi" and delicatessen business such as sushi and prepared bread.

OOTOYA Holdings Co., Ltd. operates directly managed restaurants such as "OOTOYA Gohan-Dokoro" in Japan and overseas, as well as franchise headquarters business.

Seagrass Holdco Pty Ltd. operates a steakhouse restaurant chain in the Oceania region and elsewhere.

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

The accounting method for reporting segments is the same as that described in "Notes on Changes in Accounting Policies".

Profit of reportable segments is based on IFRS operating profit.

Inter-segment revenue and transfers are based on prevailing market prices.

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

Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)

(Unit: Millions of yen)

	Reportable segment							Others (Note4)	Total	Adjustments (Note5)	Amounts recorded on consolidate financial statements
	COLOWIDE MD	ATOM	REINS international (Note1)	KAPPA- CREATE (Note2)	OTOYA Holdings (Note3)	Seagrass Holdco Pty Ltd.	Total				
Revenue											
External revenue	2,729	35,503	88,666	72,370	31,312	-	230,580	38,575	269,156	-	269,156
Inter-segment revenue and transfers	93,415	1	3,718	838	73	-	98,046	3,901	101,947	(101,947)	-
Total	96,144	35,504	92,384	73,209	31,385	-	328,626	42,476	371,102	(101,947)	269,156
Business profit (loss)	4,657	(56)	5,990	1,515	1,301	-	13,408	(312)	13,096	(3,791)	9,305
Other operating income											2,635
Other operating expenses											4,228
Finance income											406
Finance costs											3,341
Pre-tax profit											4,777
Income tax expenses											2,522
Profit											2,255
Segment assets	16,425	27,018	103,285	61,854	26,177	-	234,759	32,718	267,477	44,749	312,226

(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) "OTOYA Holdings" segment includes OTOYA Holdings Co., Ltd. and its consolidated subsidiaries.

(Note4) "Others" indicate business segments not included in reportable segments as follows. WORLD PICOM CORPORATION develops and sells total self-ordering systems for restaurant business, develops and operates wireless communication technology, Manufacturing and sales of fresh confectionery, baked goods and chocolates (Nama-choco ganache and others) in Silsmania Co., Ltd., Manufacture and sale of Western-style confectionery by N Baton Company, Ltd. and its consolidated subsidiaries, administrative work at 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., catering service business by Dining Yell Co., Ltd., Operation of catering service business by Nifs Co., Ltd. and its consolidated subsidiaries, Operation of catering service business by Socio Food Service Co., Ltd. and its consolidated subsidiaries, Operation of catering service business by Heartful Dining Co., Ltd., FC business operation by Future Link Co., Ltd. and labor-related operations by COLOWIDE Support Center Co., Ltd.

(Note5) The details of adjustments are as follows.

(i) Adjustment of business profit of (3,791) million yen includes adjustment of unrealized profit and general and administrative expenses that do not belong to any reportable segment.

(ii) Adjustment of segment assets of 44,749 million yen includes corporate assets in consolidated basis.

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)

(Unit: Millions of yen)

	Reportable segment							Others (Note5)	Total	Adjustments (Note6)	Amounts recorded on consolidate financial statements
	COLOWIDE MD	ATOM	REINS international (Note1)	KAPPA- CREATE (Note2)	OTOYA Holdings (Note3)	Seagrass Holdco Pty Ltd. (Note4)	Total				
Revenue											
External revenue	3,548	30,434	91,289	72,347	36,916	20,041	254,576	45,513	300,090	-	300,090
Inter-segment revenue and transfers	97,719	-	1,358	846	101	-	100,024	1,546	101,569	(101,569)	-
Total	101,268	30,434	92,647	73,193	37,017	20,041	354,600	47,059	401,659	(101,569)	300,090
Business profit	5,083	24	4,781	349	1,785	2,584	14,605	2,011	16,616	(4,089)	12,527
Other operating income											1,175
Other operating expenses											4,295
Finance income											1,738
Finance costs											4,598
Pre-tax profit											6,547
Income tax expenses											4,834
Profit											1,713
Segment assets	20,295	22,148	103,664	59,277	26,246	47,635	279,265	39,291	318,556	32,375	350,931

(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) "OTOYA Holdings" segment includes OOTOYA Holdings Co., Ltd. and its consolidated subsidiaries.

(Note4) "Seagrass Holdco Pty Ltd." segment includes Seagrass Holdco Pty Ltd. and its consolidated subsidiaries.

(Note5) "Others" indicate business segments not included in reportable segments as follows. WORLD PICOM CORPORATION develops and sells total self-ordering systems for restaurant business, develops and operates wireless communication technology, Manufacturing and sales of fresh confectionery, baked goods and chocolates (Nama-choco ganache and others) in Silsmania Co., Ltd., Manufacture and sale of Western-style confectionery by N Baton Company, Ltd. and its consolidated subsidiaries, Administrative work at 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 catering service business by Nifs Co., Ltd. and its consolidated subsidiaries, Operation of catering service business by Heartful Dining Co., Ltd., FC business operation by Future Link Co., Ltd. and labor-related operations by COLOWIDE Support Center Co., Ltd.

(Note6) The details of adjustments are as follows.

(i) Adjustment of business profit of (4,089) million yen includes adjustment of unrealized profit and general and administrative expenses that do not belong to any reportable segment.

(ii) Adjustment of segment assets of 32,375 million yen includes corporate assets in consolidated basis.

(4) Information by region

The breakdown of revenue and non-current assets by geographic region are as follows.

Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)

(i) External revenue

(Unit: Millions of yen)

Japan	North America	Asia	Oceania	Total
236,405	17,448	15,303	-	269,156

(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
159,649	20,525	3,858	-	184,032

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)

(i) External revenue

(Unit: Millions of yen)

Japan	North America	Asia	Oceania	Total
244,631	19,033	18,079	18,346	300,090

(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
186,990	20,975	4,831	14,905	227,700

(5) Information on major customers

In the previous and current consolidated fiscal years, the Group has been engaged in businesses targeting general consumers, and there are no single external customers (groups) that account for 10% or more of the Group's revenue, so this information has been omitted.

(Per share Information)

(1) Basic earnings per share

Basic earnings (losses) per share and its calculation basis are as follows.

	Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current consolidated Fiscal year (From April 1, 2025 to March 31, 2026)
Profit attributable to common shareholders of the parent company (Million yen)		
Profit attributable to owners of parent	1,249	2,233
Amount not attributable to common shareholders of the parent company		
Dividends on preferred shares classified as equity	525	561
Profit attributable to common shareholders of the parent company	724	1,672
Weighted average number of common shares (Share)	97,249,732	106,295,220
Basic earnings per share (Yen)	7.45	15.73

(2) Diluted earnings per share

Diluted earnings per share and its calculation basis are as follows.

	Previous consolidated Fiscal year (From April 1, 2024 to March 31, 2025)	Current consolidated Fiscal year (From April 1, 2025 to March 31, 2026)
Diluted profit attributable to common shareholders of the parent company (Million yen)		
Profit attributable to owners of parent	1,249	2,233
Amount of profit adjustments		
Dividends on preferred shares classified as equity	525	561
Diluted profit attributable to common shareholders of the parent company	724	1,672
Diluted weighted average number of common shares (Share)		
Effects of dilution	-	-
Diluted weighted average number of common shares	97,249,732	106,295,220
Diluted earnings per share (Yen)	7.45	15.73

(Significant subsequent events)

On April 1, 2026, our Company acquired all shares of C-United Co., Ltd. (hereinafter referred to as the “Target Company”) through our subsidiary, COLOWIDE MD Co., Ltd.

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

Name of the acquired company C-United Co., Ltd.

Details of its business Operation of a coffee shop chain

(ii) Date of business combination

April 1, 2026

(iii) Percentage of voting rights acquired

100%

(iv) Main reasons for the business combination

Our Group is working to expand our business scale and strengthen profitability in order to achieve our mid-term management plan, “COLOWIDE Vision 2030,” which covers the period through 2030. Under “COLOWIDE Vision 2030,” we aim to achieve consolidated revenue of 500 billion yen by the fiscal year ending March 2030. This will be accomplished through a significant strengthening of our overseas business segments and the rapid growth of our catering service business—including through M&A—as well as by increasing our market share and strengthening profitability in the domestic food service business (our core business area) through M&A.

The Target Company operates a café chain with 565 stores nationwide (including directly managed and franchise stores as of April 1, 2026), primarily under the three brands “COFFEE·KAN,” “CAFFÈ VELOCE,” and “CAFÉ de CRIÉ.” Given that the market for the café business operated by the Target Company has continued to grow steadily even after the coronavirus pandemic, and that the market share of major café chains is gradually increasing, the Target Company’s business is expected to continue growing steadily.

Furthermore, since the Target Company operates three business formats with distinct customer bases and average spending per customer, it possesses competitive advantages such as the ability to strategically select locations and target specific occasions, as well as the capacity to establish a dominant presence within the same area; we believe this positions the company for further growth in the café market.

In addition, in terms of synergies with our Group, we anticipate further enhancing the business value of both the Target Company and our Group through measures such as expanding revenue by selling products from multiple dessert brands owned by the Group—including “Cheese Garden”—improving the speed and accuracy of store openings by sharing location data, strengthening franchise development and store openings through collaboration with our Group’s existing franchise companies, and reducing procurement costs and logistics expenses.

Through this transaction, our Group will enhance its business portfolio—including average customer spending and usage scenarios—by acquiring the Target Company, which possesses one of the largest scales of operations and unique strengths among café chains, in the domestic food service markets, which continue to evolve due to changes in the macroeconomic environment and diversifying consumer preferences.

(v) Legal forms of business combinations

Acquisition of shares in exchange for cash

(vi) Consideration paid on the business combination date

44,092 million yen

(vii) Fair value of assets acquired and liabilities assumed as of the business combination date

Currently being determined.