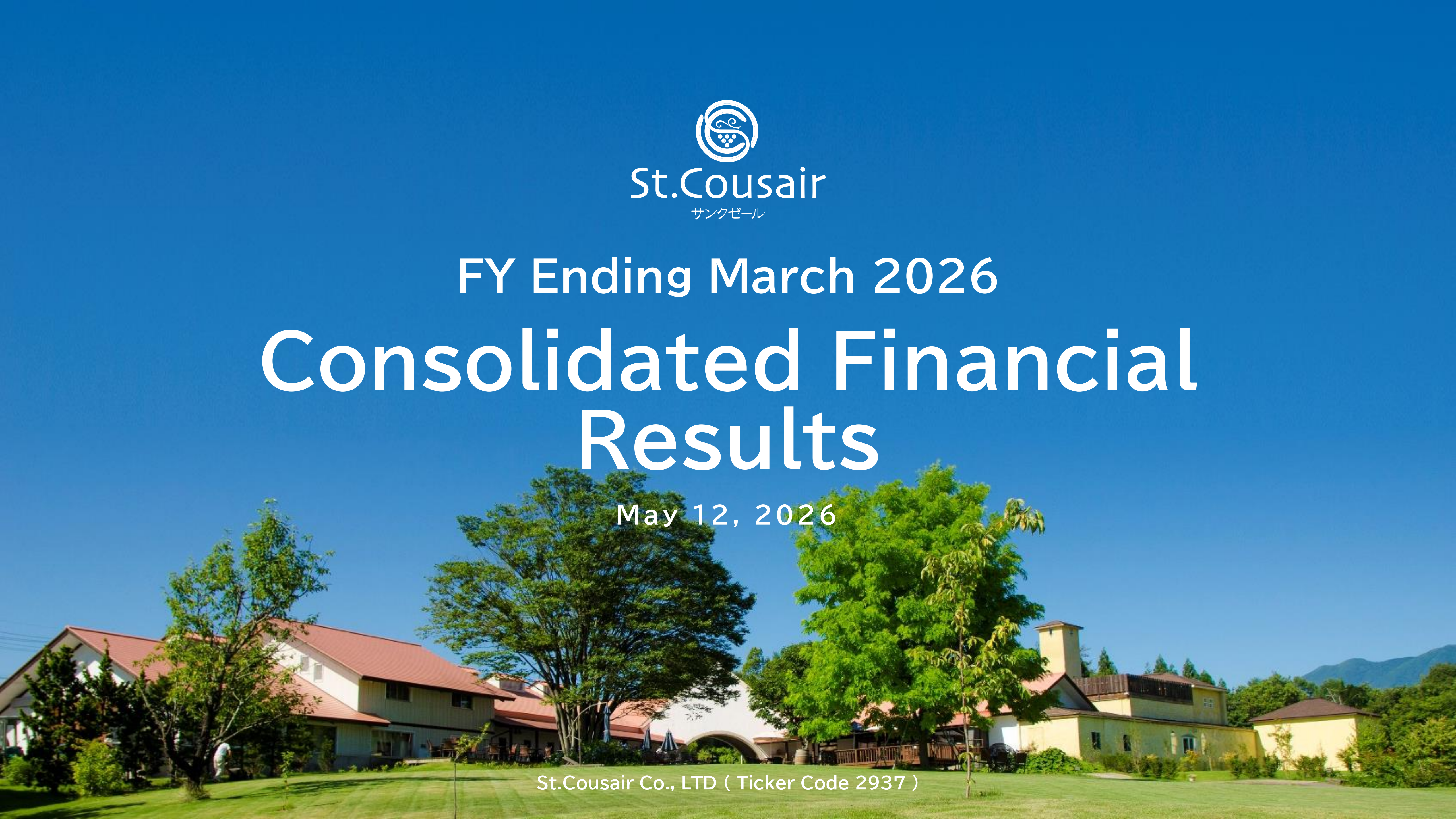


St.Cousair
サンクゼール

FY Ending March 2026

Consolidated Financial Results

May 12, 2026

St.Cousair Co., LTD (Ticker Code 2937)

愛と喜びのある
食卓をいつまでも

Lasting love and joy at your table

Highlights

Sales	Gross Profit	Operating Profit	Quarterly Net Income
¥20,600MM	¥7,365MM	¥791MM	¥618MM
YoY + 5.8%	YoY + 8.6%	YoY ▲5.3%	YoY + 76.4%
(Previous corresponding period: ¥19,467 MM)	(Previous corresponding period: ¥6,779 MM)	(Previous corresponding period: ¥835 MM)	(Previous corresponding period: ¥350 MM)

Net sales increased by 5.8% year on year, driven primarily by growth in Wholesale and Global businesses.

- **Store sales** (company-owned and franchise) totaled ¥13,517 million, a 0.1% year-on-year decrease. Customer traffic at existing stores※1 continued to decline compared to the previous year.
- **E-commerce** sales declined 5.1% year on year, mainly due to sluggish growth in gift-related demand.
- **Wholesale** sales increased 22.9% year on year, supported by a recovery in sales at major retail chains.
- **Global** sales grew 29.5% year on year, driven by increased sales in the United States and Taiwan, resulting in steady performance.

Gross profit margin improved to 35.8%, an increase of 1.0 percentage points year on year.

- Promoted sales of high-margin products and optimization of franchise wholesale pricing contributed to an 8.6% year-on-year increase in gross profit, exceeding the net sales growth rate of 5.8%.

Operating profit margin declined to 3.8%, down 0.5 percentage points year on year.

- Although gross profit increased, it was insufficient to absorb higher selling, general, and administrative expenses, resulting in a decline in the operating profit margin.

Net income for the current period increased by 76.4% compared to the same period of the previous year, due to the impact of impairment losses recorded in the previous period.

※1 Within our Group, stores that have been in operation for 18 months or longer are classified as "existing stores."

Consolidated Performance Summary

(Unit: ¥K)	Cumulative Period (4/2025 – 3/2026)			Accounting Period (1/2026 – 3/2026)		
		Previous Year's Results	YoY		Previous Year's Results	YoY
Sales	20,600,612	19,467,260	5.8%	5,188,852	4,818,907	7.7%
COGS	13,235,402	12,687,615	4.3%	3,385,076	3,151,333	7.4%
Gross Profit	7,365,209	6,779,644	8.6%	1,803,775	1,667,573	8.2%
Gross Profit Margin	35.8%	34.8%	+1.0pt	34.8%	34.6%	+0.2pt
SG&A Expenses	6,573,769	5,943,649	10.6%	1,652,394	1,446,278	14.3%
Operating Profit	791,440	835,995	▲5.3%	151,380	221,295	▲31.6%
Operating Profit Margin	3.8%	4.3%	▲ 0.5pt	2.9%	4.6%	▲ 1.7pt
Ordinary Profit	861,051	845,069	1.9%	169,827	176,074	▲3.5%
Net Profit Attributable to Shareholders of Parent Company	618,234	350,434	76.4%	137,348	47,579	188.7%

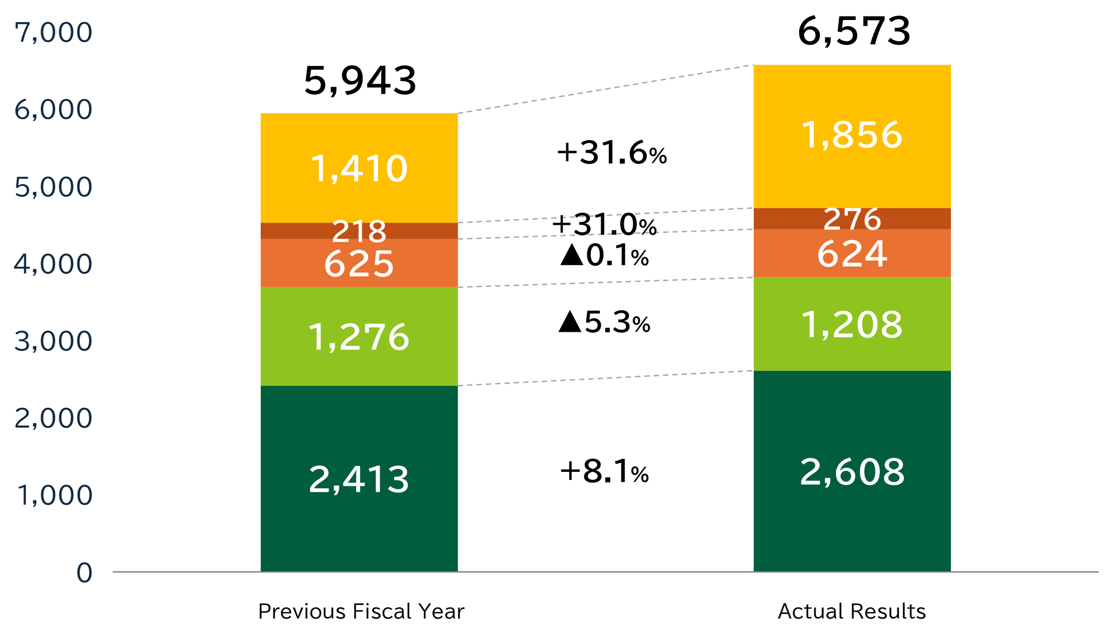
Sales and Administrative Expenses

SG&A expenses increased by ¥630 million (10.6%) YoY.

- **Personnel expenses:** Increased by ¥194 million (8.1%) year on year, mainly due to the implementation of base pay increases.
- **Packaging and transportation expenses:** Decreased by ¥67 million (5.3%) year on year as a result of reviewing product logistics and bringing set-processing operations in-house.
- **Depreciation and amortization:** Increased by ¥57 million (26.5%) year on year due to expenditures related to the opening of new directly operated stores, renovations of existing stores, and costs associated with the acquisition of SCI's business.
- **Other expenses:** Increased by ¥445 million (31.6%) year on year, primarily due to higher strategic promotional spending aimed at driving sales growth in the wholesale and global businesses.

Consolidated Full-Year

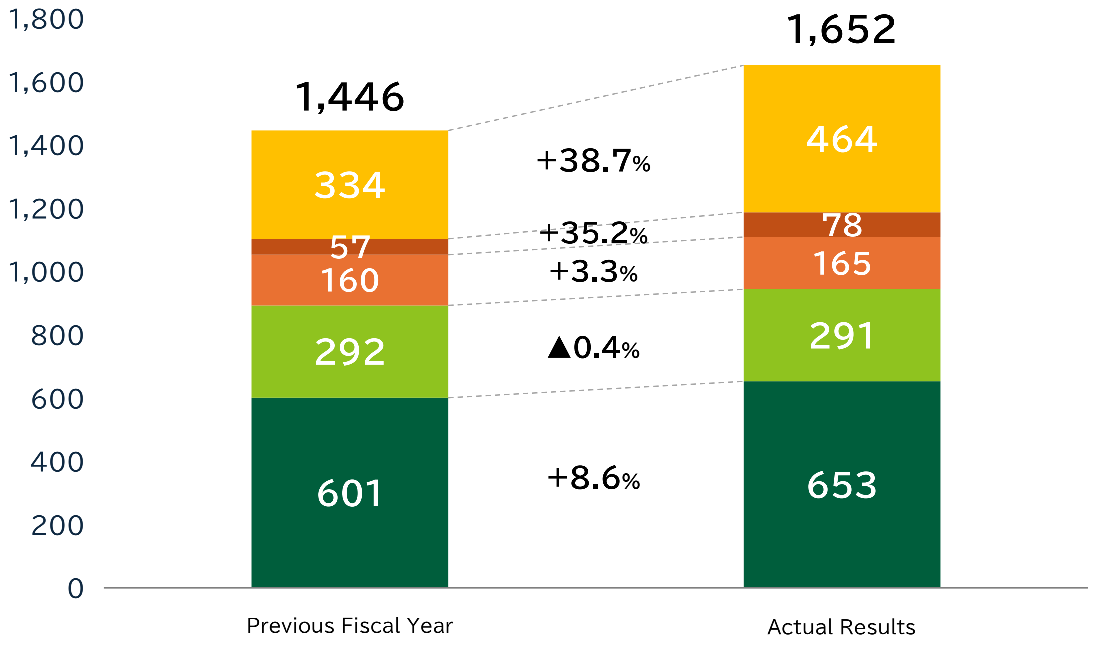
(Unit: ¥MM) (4/2025～3/2026)



■ Personnel Expenses ■ Packaging and Transportation Expenses ■ Rent / Lease Expenses ■ Depreciation and Amortization ■ Other Expenses

Fourth Quarter Consolidated Accounting Period

(Unit: ¥MM) (1/2026～3/2026)



■ Personnel Expenses ■ Packaging and Transportation Expenses ■ Rent / Lease Expenses ■ Depreciation and Amortization ■ Other Expenses

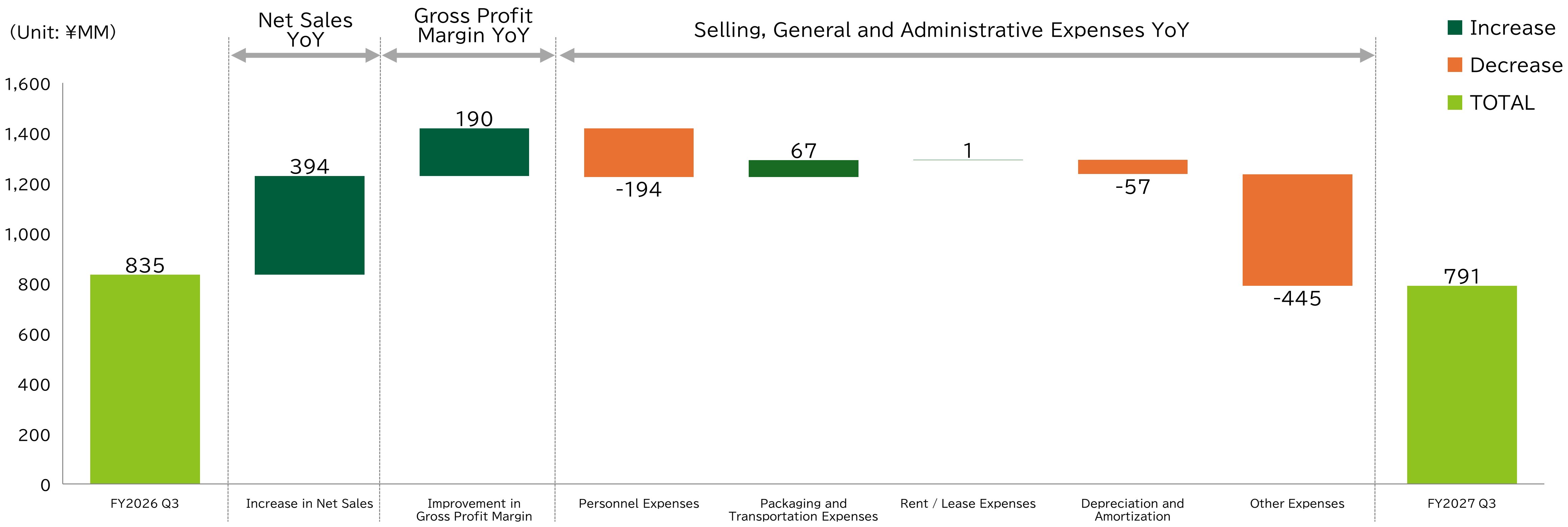
※ Numerical data is included separately in the Appendix.

Consolidated Operating Profit YoY

Despite continued increases in raw material prices, the gross profit margin improved as a result of stepped-up promotional activities for higher-margin product categories and the optimization of wholesale pricing for franchisees (FC).

On the other hand, SG&A expenses increased due to upfront investments aimed at future growth, including higher personnel expenses and promotional costs. As a result, consolidated operating profit decreased by ¥44 million compared with the same period of the previous year.

Factors Affecting Changes in Consolidated Operating Profit

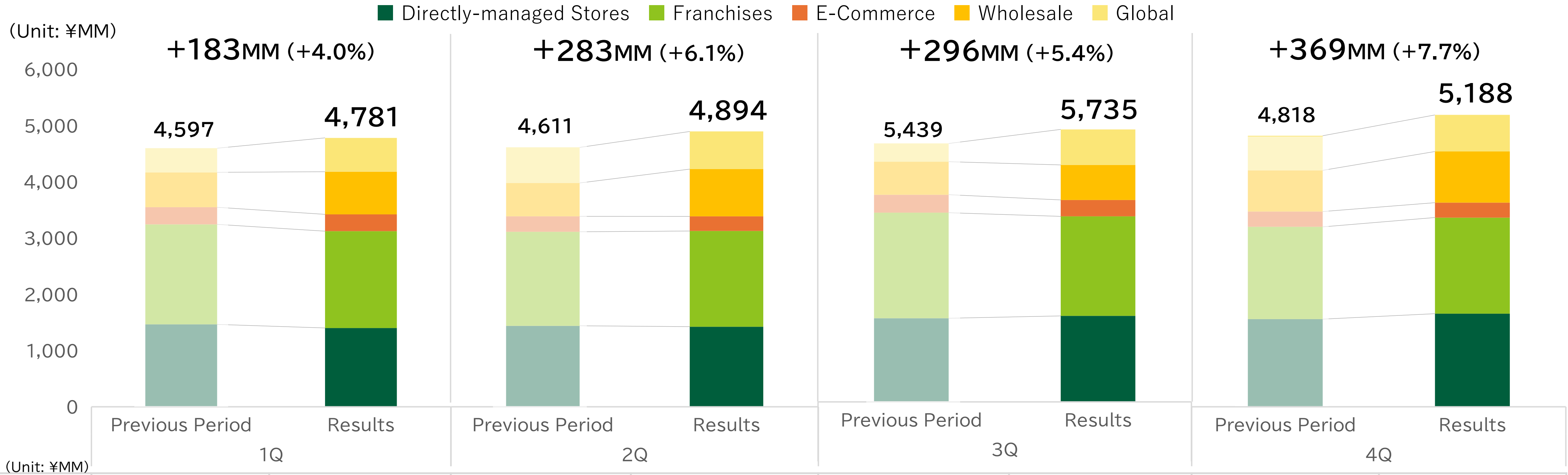


Consolidated Sales Trend

Net sales exceeded the results of the previous fiscal year in all quarters.

- On a full-year basis, the wholesale and global businesses drove overall net sales growth.
- Sales from stores (directly operated and franchised)—the B2C sales channel—began to show a recovery trend from the fourth quarter onward, contributing to the overall increase in net sales.

Quarterly Consolidated Net Sales Performance



(Unit: ¥MM)

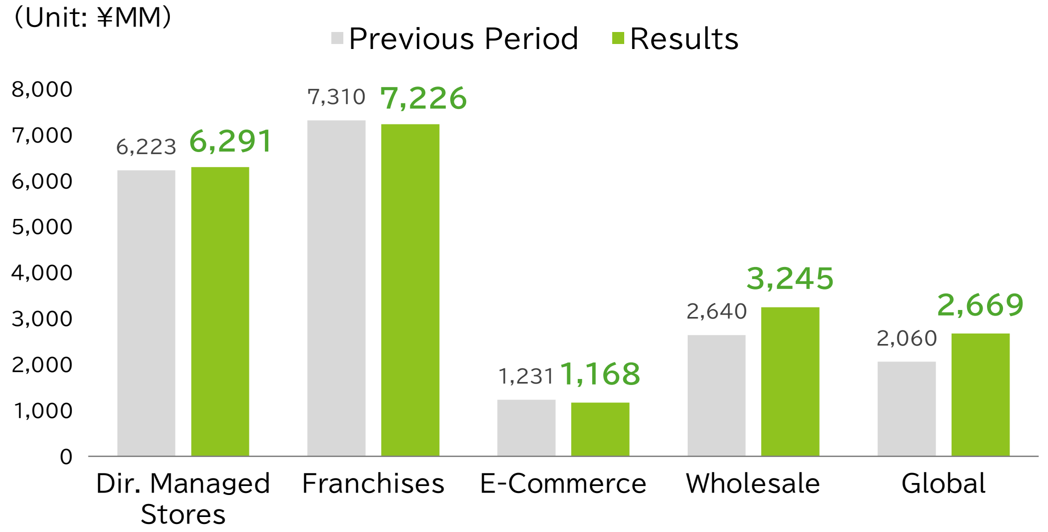
	1Q Previous Period	1Q Results	2Q Previous Period	2Q Results	3Q Previous Period	3Q Results	4Q Previous Period	4Q Results
Dir. Managed Stores	1,464,411	1,401,521	1,440,413	1,424,759	1,760,620	1,809,625	1,558,448	1,655,139
Franchises	1,779,087	1,720,764	1,670,744	1,700,421	2,220,860	2,095,192	1,640,211	1,709,730
E-Commerce	303,822	299,162	275,224	259,505	379,670	345,971	272,680	263,968
Wholesale	621,263	758,168	592,526	841,114	694,228	736,840	732,474	909,575
Global	428,711	601,580	632,762	669,078	384,003	748,052	615,092	650,438

Sales by Sales Channel

- **Stores (Directly Operated & FC):** Due to a decline in customer traffic caused by consumer restraint amid rising prices, store sales decreased by 0.1% year on year (+1.1% for directly operated stores and −1.2% for franchised stores).
- **EC (E-commerce):** While demand for self-consumption increased, gift demand showed a declining trend, resulting in a 5.1% year-on-year decrease in net sales.
- **Wholesale:** Sales performance recovered as a result of reviewing and expanding the product lineup for major retail chains and developing products based on customer needs, achieving a 22.9% year-on-year increase in net sales.
- **Global:** Sales in the United States and Taiwan remained solid, leading to a 29.5% year-on-year increase in net sales.

Consolidated Full-Year

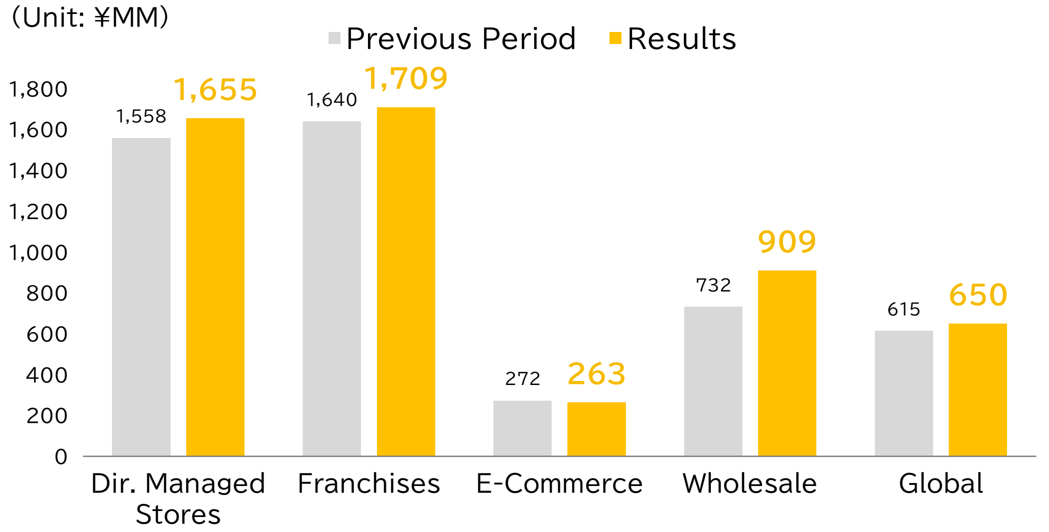
(4/2025～3/2026)



	Dir. Managed Stores	Franchises	E-Commerce	Wholesale	Global
Increase/ decrease amount	+67	▲84	▲62	+605	+608
Increase/ decrease rate	+1.1%	▲1.2%	▲5.1%	+22.9%	+29.5%

Fourth Quarter Consolidated Accounting Period

(1/2026～3/2026)



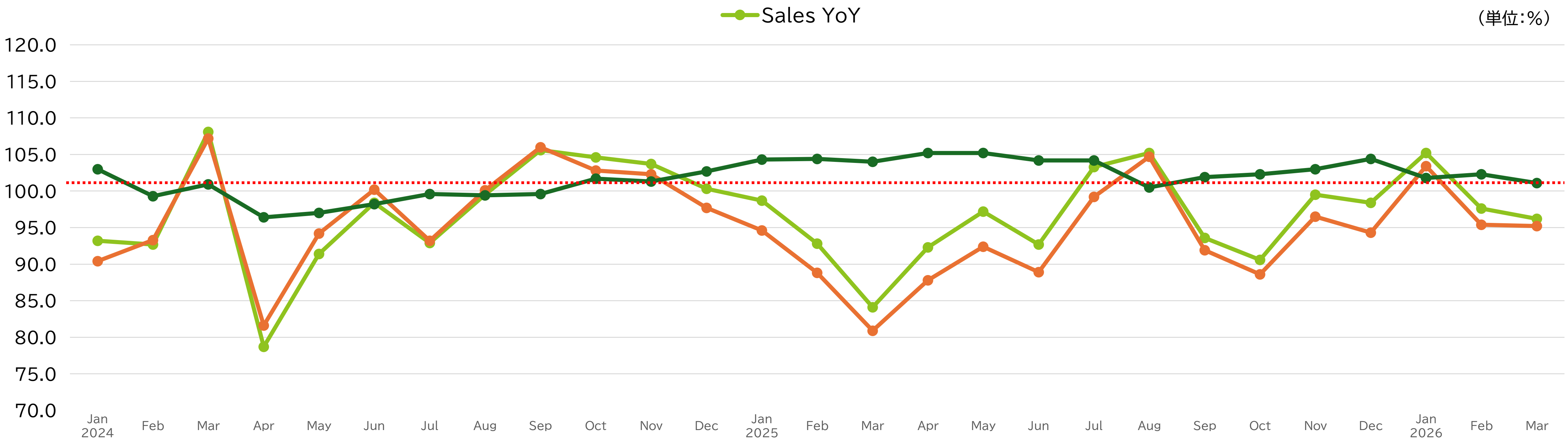
	Dir. Managed Stores	Franchises	E-Commerce	Wholesale	Global
Increase/ decrease amount	+96	+69	▲8	+177	+35
Increase/ decrease rate	+6.2%	+4.2%	▲3.2%	+24.2%	+5.7%

Existing Stores: Trends in Net Sales, Customer Traffic, and Average Spend

During the current consolidated cumulative period (April 2025 to March 2026), customer traffic at existing stores continued on a downward trend.

On the other hand, average spend per customer continued to increase, driven by price revisions and related measures.

Existing Store Net Sales, Customer Count, and Average Spend per Customer – YoY Trends※1



	Jan 2024	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2025	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2026	Feb	Mar
Sales YoY	93.2	92.7	108.1	78.7	91.4	98.4	92.9	99.5	105.6	104.6	103.7	100.3	98.7	92.8	84.1	92.3	97.2	92.7	103.3	105.2	93.6	90.6	99.5	98.4	105.2	97.6	96.2
Customer Count YoY	90.4	93.3	107.2	81.6	94.2	100.2	93.2	100.1	106.0	102.8	102.3	97.7	94.6	88.8	80.9	87.8	92.4	88.9	99.2	104.7	91.9	88.6	96.5	94.3	103.4	95.4	95.2
Avg. Customer Spend YoY	103.0	99.3	100.9	96.4	97.0	98.2	99.6	99.4	99.6	101.7	101.3	102.7	104.3	104.4	104.0	105.2	105.2	104.2	104.2	100.5	101.9	102.3	103.0	104.4	101.8	102.3	101.1

※1 Within our Group, stores that have been in operation for 18 months or longer are classified as "existing stores."

Number of Stores by Business Type

A total of 13 new stores were opened under the “Kuze Fuku & Co.” brand (including five stores converted from the “St. Cousair” brand, including one stores converted from a franchise to a directly operated store), and one new store was opened under the “St. Cousair” brand. Meanwhile, one “Kuze Fuku & Co.” store and five “St. Cousair” stores were closed.
As a result, there was a net increase of two stores from the end of March 2025.

(Unit: Stores)

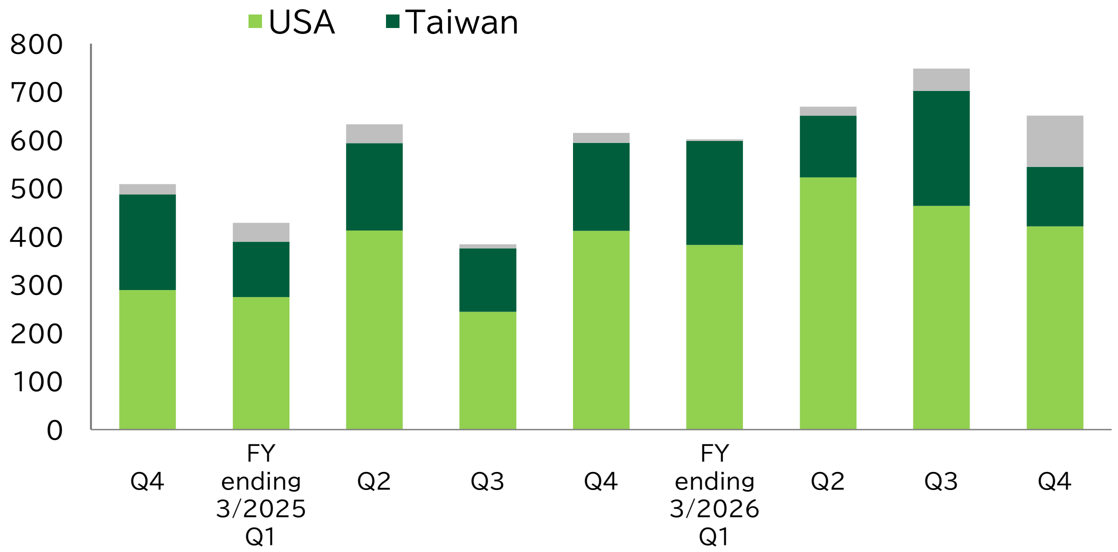
Brand	Category	As of March 31, 2025	Increase	Decrease	As of March 31, 2026
St.Cousair	Directly-managed Stores	9	1	7	3
	Franchise Member Stores	3	–	3	–
	Total	12	1	10	3
Kuze Fuku & Co.	Directly-managed Stores	43	10	–	53
	Franchise Member Stores	120	3	2	121
	Total	163	13	2	174
All Format TOTAL	Directly-managed Stores	52	11	7	56
	Franchise Member Stores	123	3	5	121
	Total	175	14	12	177

Global Overview: Sales by Country

- **United States:** Net sales※1 increased by 33.2% year on year, driven by higher sales of KUZE FUKU & SONS as well as the recognition of sales from Bonnie's Jams and KELLY'S JELLY.
- **Taiwan:** Net sales increased by 15.7% year on year, supported by an expanded product assortment developed for a major U.S.-based retail chain.
- **Other Regions:** Primarily reflecting transactions in South Korea, Australia, Canada, and Hong Kong, net sales increased by 61.9% year on year.

Net Sales Trends

(Unit: ¥MM)

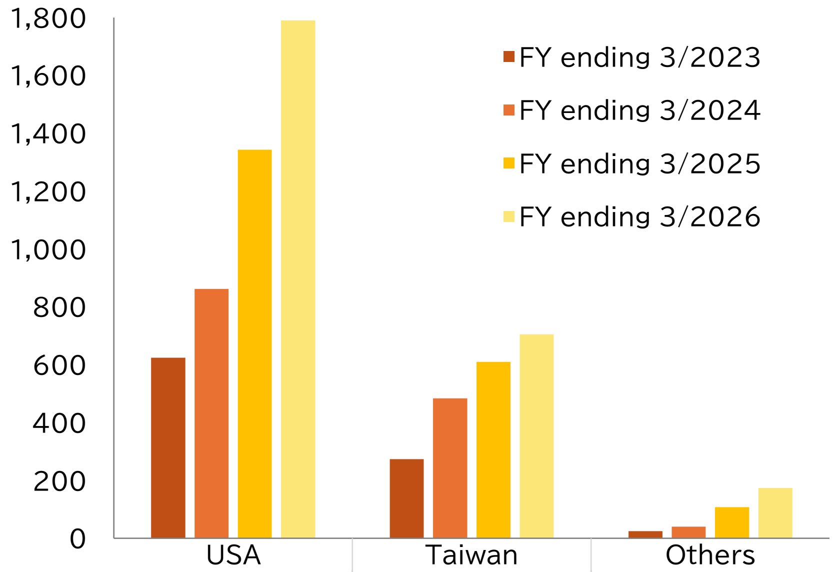


	Q4	FY ending 3/2025 Q1	Q2	Q3	Q4	FY ending 3/2026 Q1	Q2	Q3	Q4
USA	289,224	274,837	412,872	244,216	411,748	382,666	522,655	463,453	421,298
Taiwan	198,635	114,720	180,566	131,232	182,949	215,832	127,936	238,152	123,185
Others	21,023	39,153	39,323	8,554	20,394	3,081	18,485	46,446	105,954

※1 This corresponds to the period from January to December 2025 for the U.S. subsidiary.
※2 In the current consolidated fiscal year, the average exchange rate used to translate the profit and loss of the U.S. subsidiary was ¥149.61 per U.S. dollar (¥151.69 in the previous fiscal year).

Net Sales Trends by Country※3

(Unit: ¥K)



	USA	Taiwan	Others
FY ending 3/2023	624,688	273,686	24,998
FY ending 3/2024	862,477	483,876	40,670
FY ending 3/2025	1,343,675	609,469	107,425
FY ending 3/2026	1,790,074	705,107	173,968

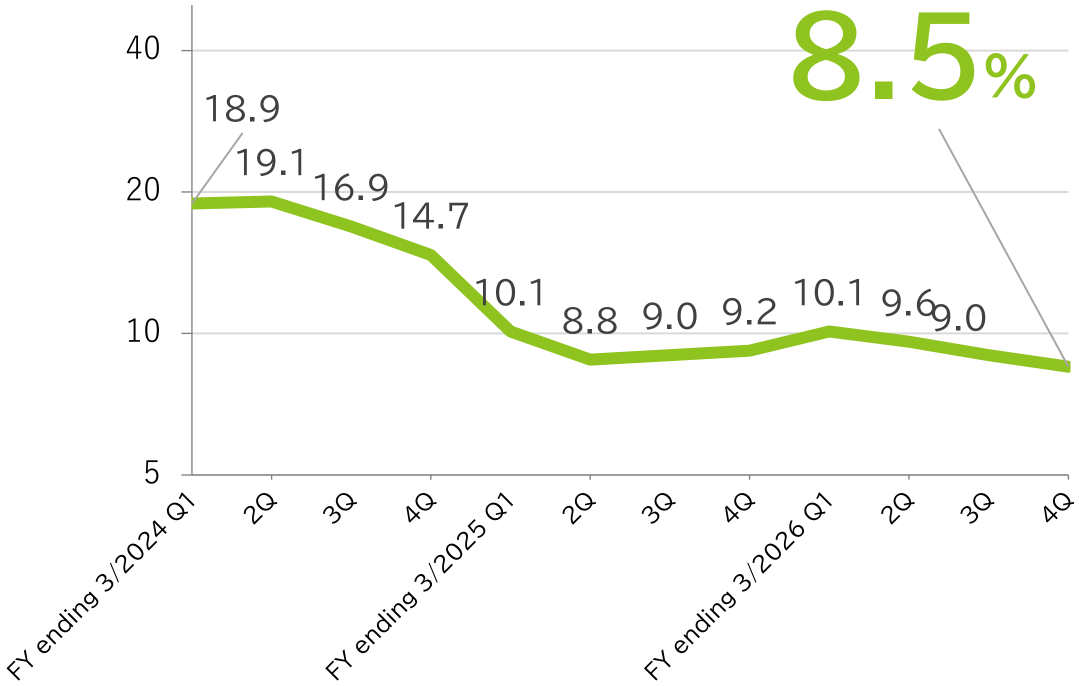
※3 Figures are aggregated based on the final country of sale.

Balance Sheet

(Unit: ¥K)	As of March 31, 2025	As of March 31, 2026	
			YoY
Cash and Deposits	1,936,046	**2,311,704**	19.4%
Accounts Receivable	1,995,898	**2,037,591**	2.1%
Inventories	2,008,426	**1,917,021**	▲4.6%
Other Current Assets	183,187	**109,654**	▲40.1%
Allowance for Doubtful Accounts	▲484	**▲521**	7.7%
Total Current Assets	6,123,073	**6,375,451**	4.1%
Total Non-Current Assets	3,122,255	**3,836,797**	22.9%
Total Assets	9,245,329	**10,212,248**	10.5%
Total Liabilities	4,284,156	**5,020,838**	17.2%
Total Net Assets	4,961,173	**5,191,410**	4.6%
Equity Ratio	53.6%	**50.8%**	▲2.8pt

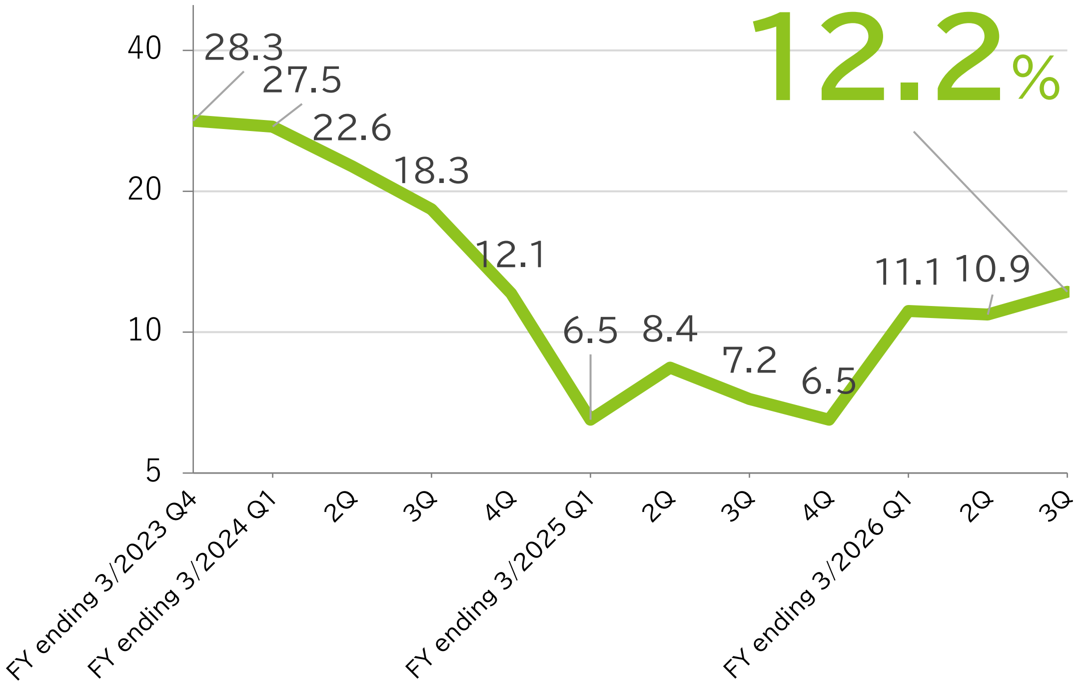
ROIC・ROE

ROIC (Last 12 months)



Formula = Operating Profit × (1 − Effective Tax Rate) / (Shareholders' Equity + Interest-Bearing Debt)

ROE (Last 12 months)



Formula = Net Income Attributable to Owners of the Parent / Equity

Consolidated Earnings Forecast for the Fiscal Year Ending March 2027

The consolidated earnings forecast for the fiscal year ending March 2027 is as follows.

Consolidated Earnings Forecast

Net Sales

The Group aims to achieve stable growth each fiscal year to support long-term, sustainable growth.

Operating Profit

While net sales are expected to increase, the forecast reflects rising logistics costs and wage increases. As a result, operating profit is expected to grow by 4.5%.

Ordinary Profit and Profit Attributable to Owners of Parent

Due to the impact of foreign exchange gains and extraordinary gains and losses recorded in the previous fiscal year, both ordinary profit and net income for the period are expected to decline.

Unit: ¥MM	FY ending 3/2027	Actual Results for the Fiscal Year Ended March 2026	YoY
Net Sales	21,082	20,600	2.3%
Operating Profit	812	791	2.7%
Operating Profit Margin	3.9%	3.8%	–
Ordinary Profit	758	861	▲12.0%
Net Income Attributable to Owners of the Parent (First Half)	403	618	▲34.8%

Net Sales Forecast by Sales Channel

Directly Operated Stores and Franchises

Two new stores are planned, while initiatives to strengthen the sales performance of existing stores will be actively promoted.

E-Commerce

Various measures will be implemented to improve the website purchase conversion rate.

Wholesale

An increase in sales is expected through the expansion of sales channels.

Global

Maintain the high sales level achieved in the previous fiscal year while establishing a solid earnings foundation to support sustainable future growth.

Unit: ¥MM	FY ending 3/2027	Actual Results for the Fiscal Year Ended March 2026	YoY
Dir. Managed Stores	6,468	6,291	2.8%
Franchises	7,273	7,226	0.6%
E-Commerce	1,200	1,168	2.7%
Wholesale	3,480	3,245	7.2%
Global	2,661	2,669	▲0.3%
TOTAL	21,082	20,600	2.3%

Results of Initiatives and Current Challenges

Results of Initiatives

❶ Recovery in Wholesale Sales

❷ Return to Profitability of the SCI Business

Current Challenges

- Decline in Customer Traffic at Kuze Fuku & Co.

Results of Initiatives and Current Challenges

Results of Initiatives

❶ Recovery in Wholesale Sales

❷ Return to Profitability of the SCI Business

Current Challenges

- Decline in Customer Traffic at Kuze Fuku & Co.

Results of Initiatives | ❶ Recovery in Wholesale Net Sales

Net sales in the wholesale business have recovered, marking a transition into a phase of improving profitability and earnings structure.

Key Initiatives to Date

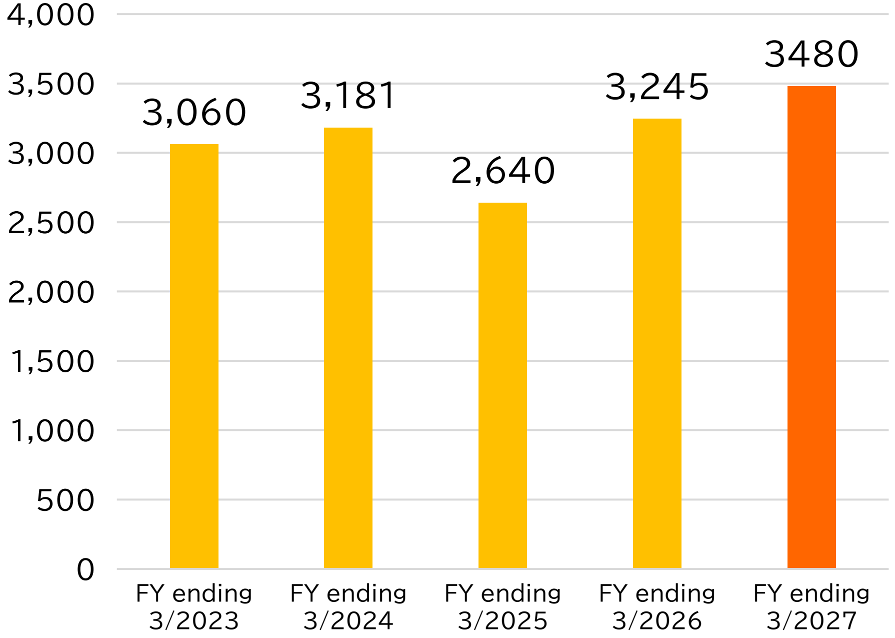
- Expansion of the customer portfolio
- Expansion of the product portfolio
- Promotion of product planning and development based on customer needs

Results of Initiatives

- Sales growth achieved particularly in the confectionery category as a result of expanding the product portfolio.
- Increase in net sales driven by the proposal and sale of single-serve and easy-to-use product sizes.
- Expanded customer reach through transactions with multiple business partners, enabling access to a broader customer base.

Wholesale: Annual Net Sales Trend

(Unit: ¥MM)



Enhancement of our product portfolio

Product development based on customer needs

Results of Initiatives | ❷ Return to Profitability of SCI (U.S. Business)

Various initiatives aimed at achieving a positive operating margin proved effective, resulting in a return to profitability in the current fiscal year.

Key Initiatives to Date

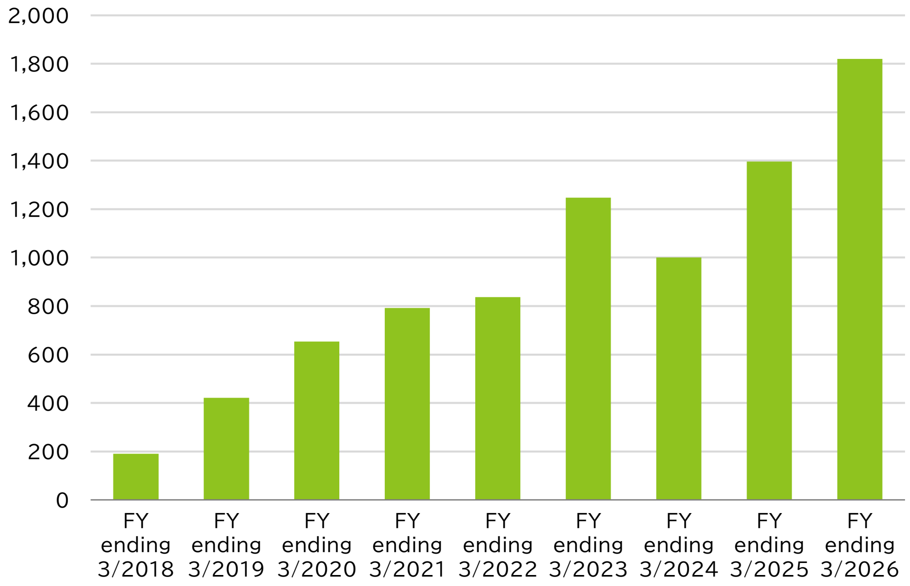
- Increase in net sales through M&A activities and strengthened sales capabilities
- Improvement in productivity at manufacturing facilities
- Enhanced control of fixed and variable costs
- Improvement in contribution margin

Results of Initiatives

- Sales growth driven by an expansion in the number of retail outlets carrying SCI products
- Achievement of positive operating profit

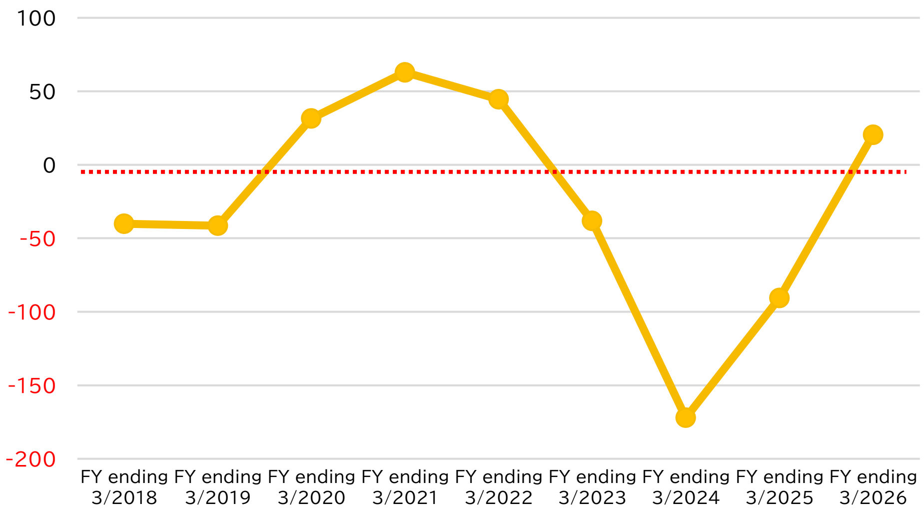
SCI Net Sales Trend

(Unit: ¥MM)



Operating Profit Trend

(Unit: ¥MM)



Results of Initiatives and Current Challenges

Results of Initiatives

❶ Recovery in Wholesale Sales

❷ Return to Profitability of the SCI Business

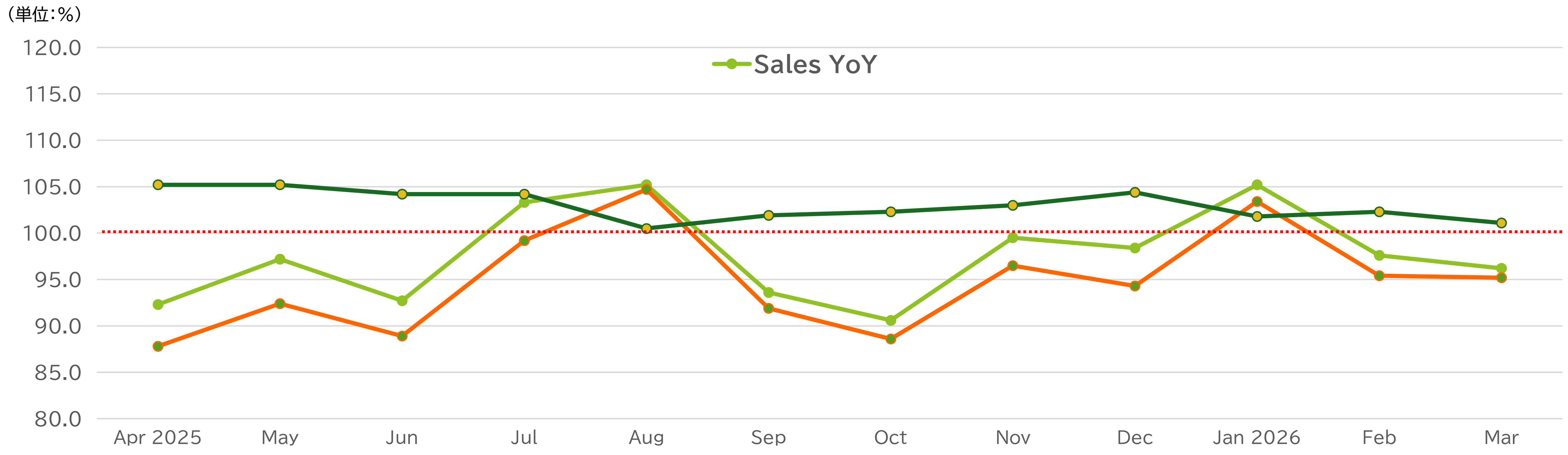
Current Challenges

- Decline in Customer Traffic at Kuze Fuku & Co.

Current Challenges | Decline in Customer Traffic at Existing Stores

Customer traffic at existing stores continues to follow a downward trend.

Existing Stores: Trends in Net Sales, Customer Traffic, and Average Spend



Current Challenges

- Customer traffic at existing stores continues to decline due to consumer restraint amid rising prices.
- Reduced focus on creating attractive in-store merchandising and delivering compelling in-store experiences.

Measures Being Implemented

- Store presentation initiatives at model stores, to be rolled out across all stores
- Product development based on marketing data
- Strengthening in-store sales capabilities through enhanced tasting and sampling activities

Business Policy for the Fiscal Year Ending March 2027

Initiatives to Address Key Challenges

❶ Initiatives to Increase Customer Traffic at Existing Stores

❷ Improvement of Profitability

Initiatives for Business Growth

❶ Establishing a foundation for further growth of the global business

❷ Launch of a New Confectionery Business

Strengthening the Food SPA Model

Business Policy for the Fiscal Year Ending March 2027

Initiatives to Address Key Challenges

❶ Initiatives to Increase Customer Traffic at Existing Stores

❷ Improvement of Profitability

Initiatives for Business Growth

❶ Establishing a foundation for further growth of the global business

❷ Launch of a New Confectionery Business

Initiatives to Increase Customer Traffic at Existing Stores

Three key strategic initiatives to reform in-store presentation and merchandising with the aim of increasing customer traffic at existing stores.

OUR GOAL

To create store environments where customers discover something new every time they visit and remain engaged for 20–30 minutes without losing interest.

In-Store Presentation

Improve purchase conversion rates through merchandising that clearly communicates how products are used and how to choose among them.

Product Development

- Expansion of products that serve as entry points for purchase behavior, targeted at light customers
- Enhancement of products for customers who use the brand for everyday consumption

In-Store Sales Capability

Enhance customer experience value through stronger tasting/sampling activities and improved customer service skills.

※Light customers: New customers or customers with low purchase frequency

Initiatives to Increase Customer Traffic at Existing Stores | In-Store Presentation

By strengthening in-store presentation, the Group aims to create stronger reasons for customers to enter stores and encourage longer dwell times.

Previous In-Store Displays at Kuze Fuku & Co.

Product usage was not clearly communicated, resulting in challenges such as a low incentive to enter the store and customers leaving shortly after entry.

Display Merchandising

Displays designed to clearly convey how products are used and relevant usage scenes, enabling customers to easily imagine product applications.

Product POP

POP signage highlights product features, craftsmanship, and preparation examples, including cooking images, to enhance understanding and purchase motivation.

Initiatives to Increase Customer Traffic at Existing Stores｜Product Development

Product development initiatives are tailored to address both light customers and everyday users, with differentiated approaches for each segment.

Light Customers

※ Images are for illustrative purposes only

Entrance-placement products

Convenient products

Repeat Customers

※ Images are for illustrative purposes only

Repeat purchase products

High value-added products

Initiatives to Increase Customer Traffic at Existing Stores | In-Store Sales Capability

Strengthening in-store sales capabilities to improve purchase conversion rates and foster loyal customers.

Enhancement of tasting and sampling activities to increase experiential value

Training programs to improve customer service skills

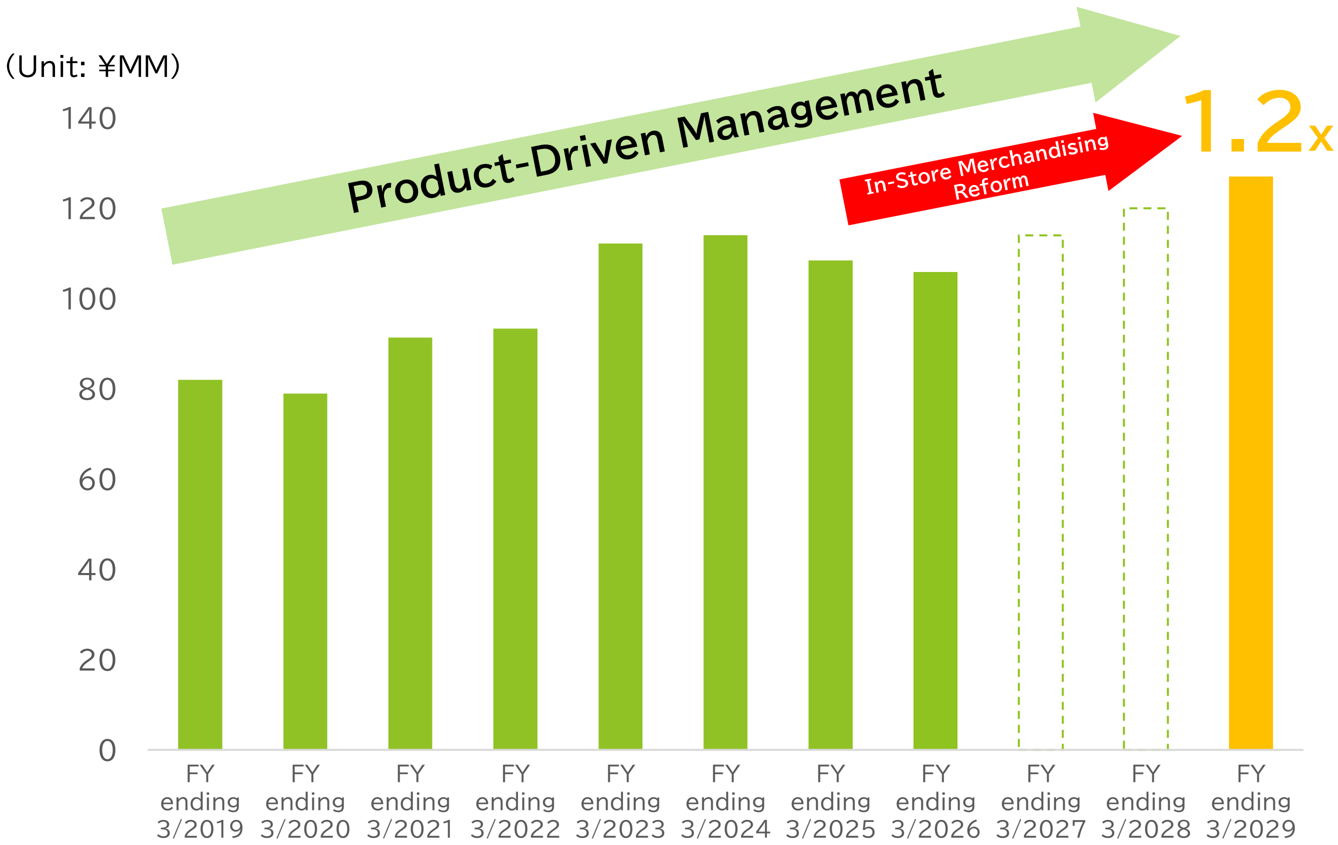
Trade-show–style exhibitions bringing together producers and store staff

Initiatives to Increase Customer Traffic at Existing Stores | KPIs for Existing Store Net Sales and Loyal Customers

Target performance for existing stores following the implementation of in-store merchandising reforms.

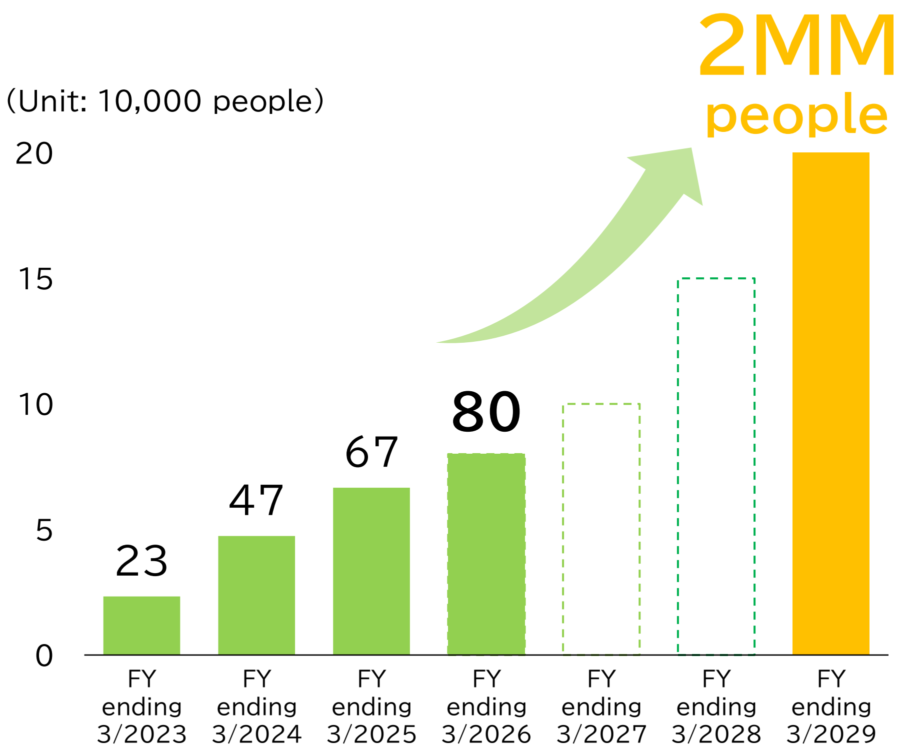
Trend and KPI for Average Annual Net Sales per Existing Store

Increase average annual net sales per existing store to 1.2× the FY ended March 2026 level within three years



Trend and KPI for Number of Loyal Customers

Increase the number of loyal customers to 2.5× the FY ended March 2026 level within three years



Improvement of Profitability

Rising raw material prices are expected to continue in the current fiscal year. The Group will continue to implement measures to secure profitability.

Improving Profitability Through In-House Manufacturing

- Achieved scale-driven manufacturing investment through increased sales volumes, enabling initiatives to improve profitability
- Increase the in-house production ratio of self-manufactured products from 55% to 80%
- Improve the Company-wide operating profit margin by 1 percentage point

Operational Efficiency and Fixed Cost Reduction Through AI Utilization

- Ongoing business process improvements driven by DX initiatives
- Investment in operational efficiency through the use of AI
- Establish a structure in which business scale expansion can be achieved without increasing headcount

※ Except for images of factory exteriors, all images are for illustrative purposes only.

Business Policy for the Fiscal Year Ending March 2027

Initiatives to Address Key Challenges	Initiatives for Business Growth
❶ Initiatives to Increase Customer Traffic at Existing Stores	❶ Establishing a foundation for further growth of the global business
❷ Improvement of Profitability	❷ Launch of a New Confectionery Business

Establishing a foundation for further growth of the global business | SCI

Ensuring the sustainability of positive operating profit at SCI.

Improving Product Profit Margins

Increase profit margins per product through measures such as reviewing raw materials

Management of Fixed and Variable Costs

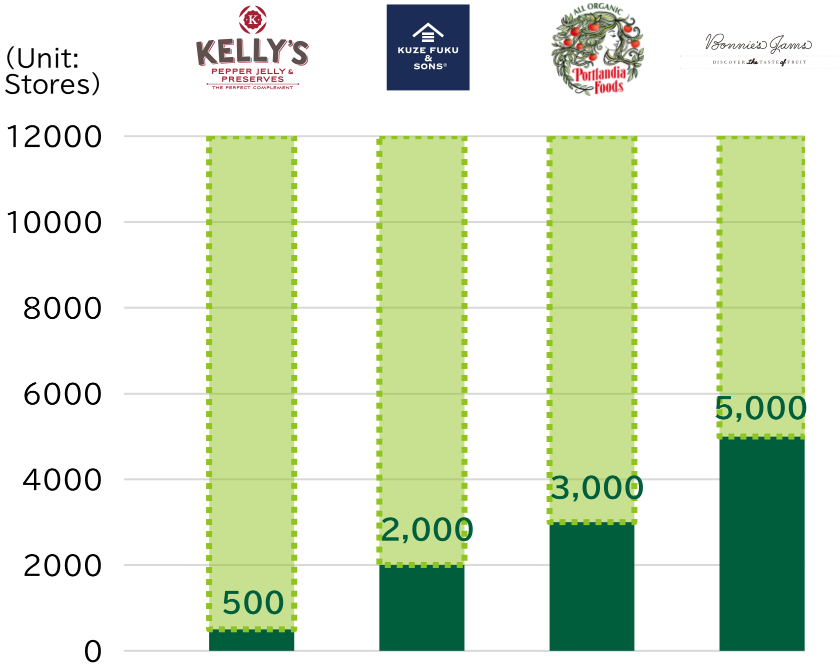
Aim to expand profits through rigorous control of both fixed and variable costs

Improving Factory Utilization Rates

Promote reductions in manufacturing costs by increasing factory utilization rates in line with higher sales volumes

Expansion of Distribution Coverage

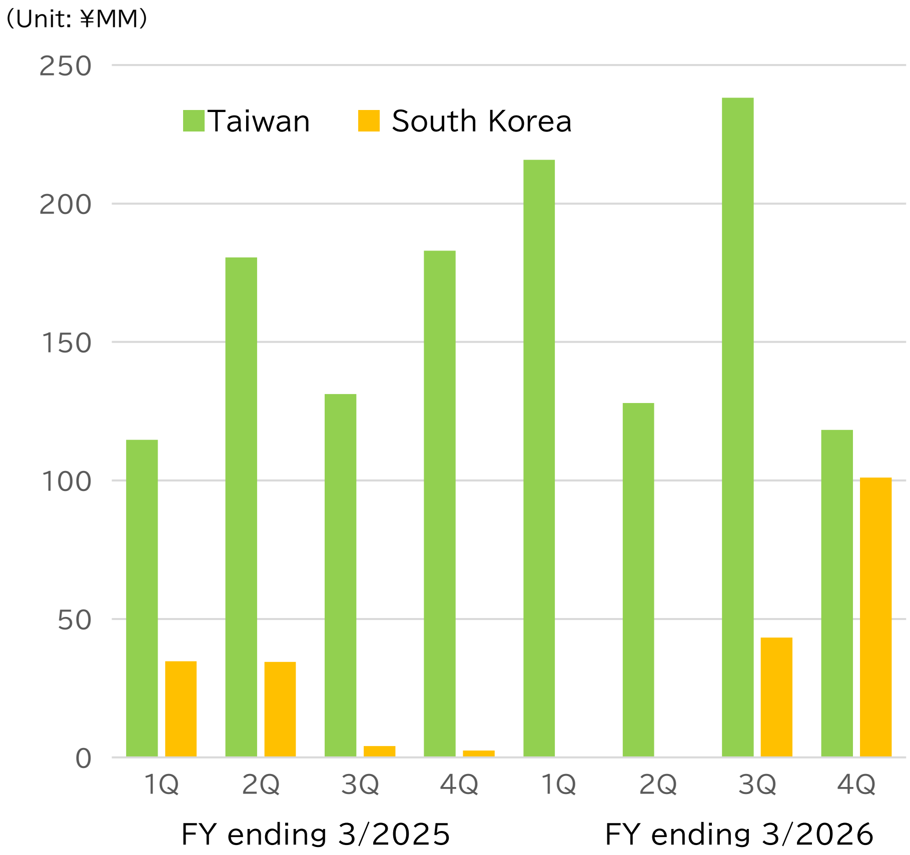
Increase the number of retail outlets carrying our products through cross-selling across brands



Establishing a foundation for further growth of the global business | Asia

In the Asian market, the Company is strengthening its product sales network with a focus on Taiwan and South Korea.

Quarterly Net Sales Trend: Taiwan and South Korea



Taiwan

Sales in Taiwan have entered a stable growth phase.

South Korea

By establishing a local subsidiary in South Korea, the Company is strengthening the collection of market intelligence and enhancing product proposals that closely align with local customer needs.

New Confectionery Business

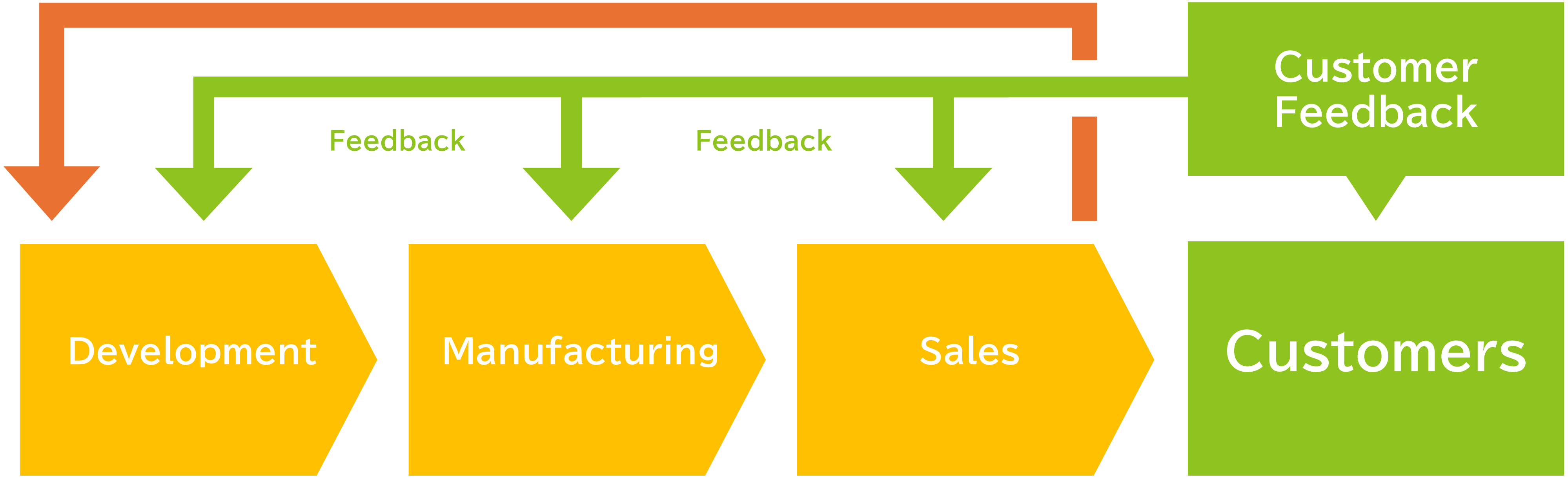
The first initiative of a new business combining tourism destinations across Japan with local specialty confectionery, with a store launching on Zenkoji Nakamise Street.

- Scheduled to open in October 2026 on Zenkoji Nakamise Street
- Using Zenkoji as a model to develop signature local confectionery in tourism areas nationwide
- Regional revitalization through local economic stimulation and the preservation of food culture
- Addressing business succession issues

Illustrations are for illustrative purposes only

Strengthening the Food SPA Model

Expanding M&A targets to further strengthen the Food SPA capabilities.



- To enhance the Food SPA model, the Company will pursue acquisitions of businesses with strong strategic fit from the perspectives of development, manufacturing, and sales functions.
- Through such acquisitions, each function of the Food SPA model will be further reinforced, enabling the Group to build a more robust and sustainable competitive advantage.
- In particular, within the sales function, the Company will pursue the acquisition of food brands that have the potential to become the next growth pillar alongside St. Cousair and Kuze Fuku & Co.

Growth Outlook

Business Establishment Phase

- **Establishment of the Food SPA Platform**
  - Multi-product, small-lot production leveraging a nationwide procurement network
  - Product development driven by the pursuit of consumer trends
  - Diversified sales channels and brand development
- **Establishment of an Overseas Earnings Base**
- **Platformization of Kuze Fuku & Co.**
- **Development of an IT Development Infrastructure**

Growth Acceleration Phase

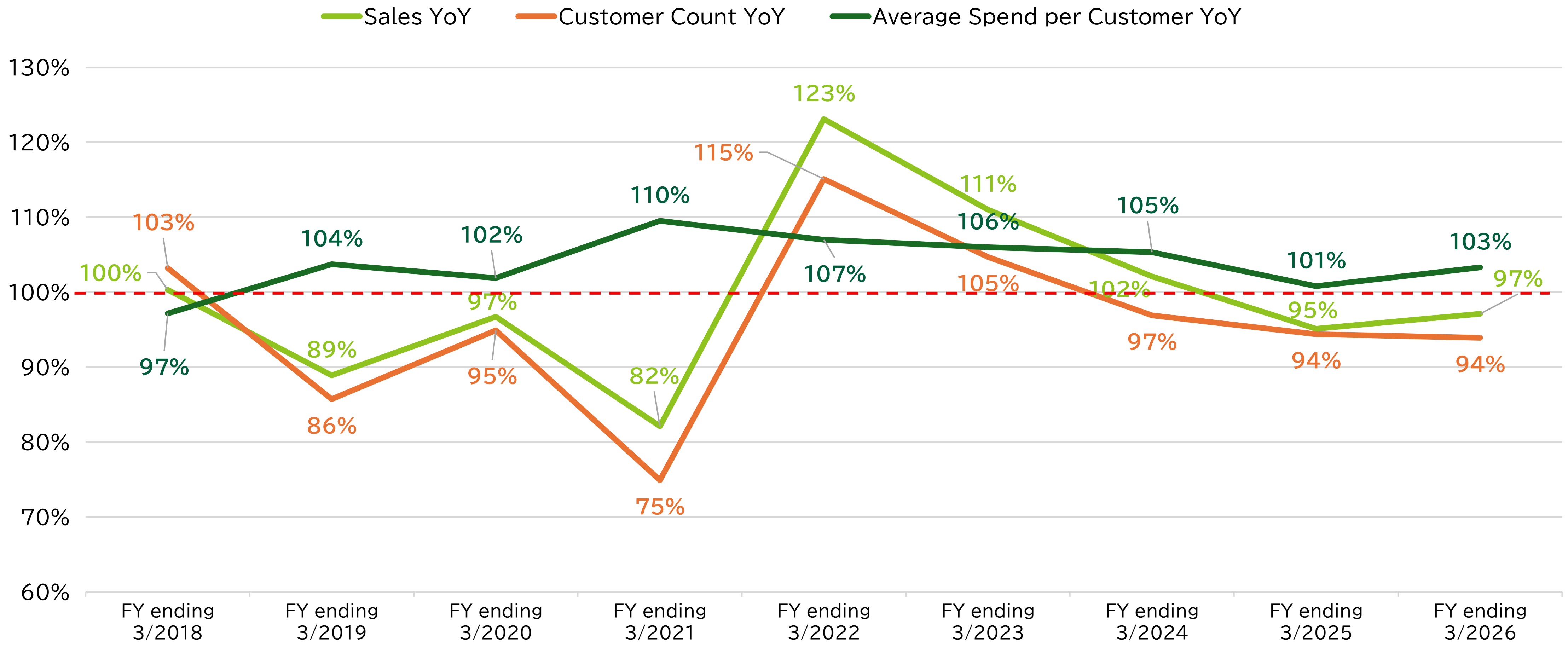
- **Enhancement of LTV through the expansion of loyal customers**
- **Stable profit generation based on existing stores**
- **Improvement of productivity and profitability through digital utilization and increased in-house capabilities**
- **Advancement of the Food SPA model through M&A in the domestic business**
- **Strengthening the growth foundation through expansion of the brand portfolio in the global business**
- **Acceleration of overseas expansion of premium Japanese food brands, primarily in the United States and Asia**

Global Platformer Phase

- **Formation of a comprehensive global food group with multiple global brands under its umbrella, including through M&A**
- **Establishment of a global online platform**

Existing Stores: Trends in Net Sales, Customer Traffic, and Average Spend

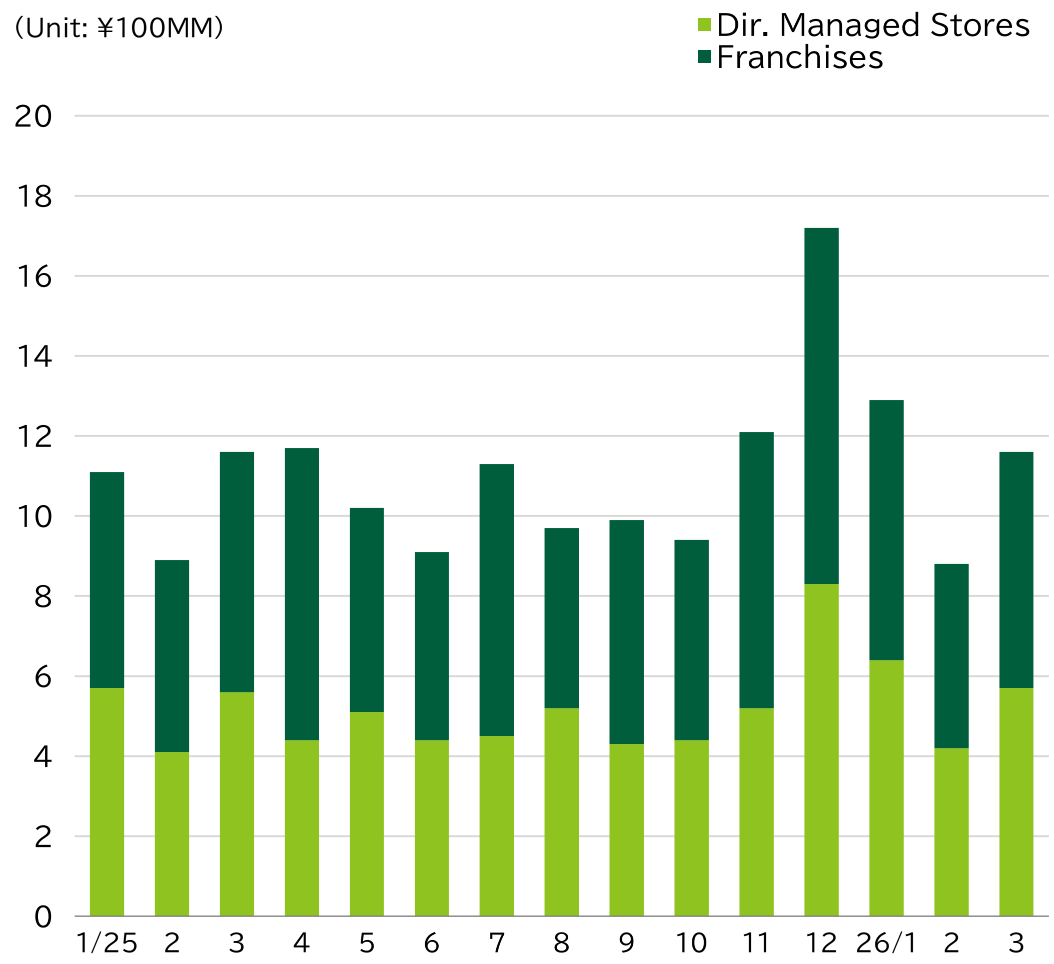
Trends in Existing Store Net Sales, Customer Traffic, and Average Spend YoY ※1,2



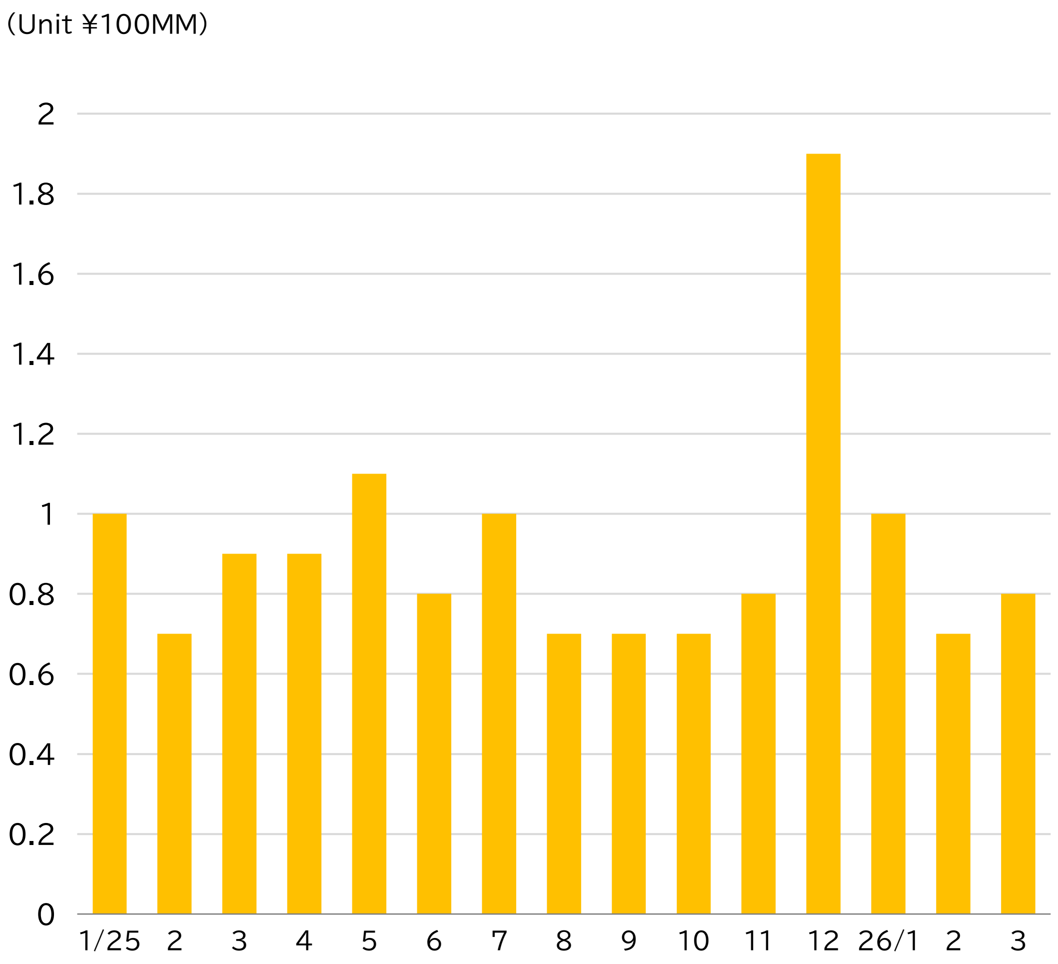
※1 Within the Group, stores that have been in operation for 18 months or longer are classified as "existing stores." ※2 Year-on-year comparisons of net sales, customer traffic, and average spend are calculated for stores that have been in operation for at least 18 months as of the beginning of each fiscal year.

Performance by sales channel (Stores/E-Commerce)

Monthly Sales (Brick & Mortar Stores)

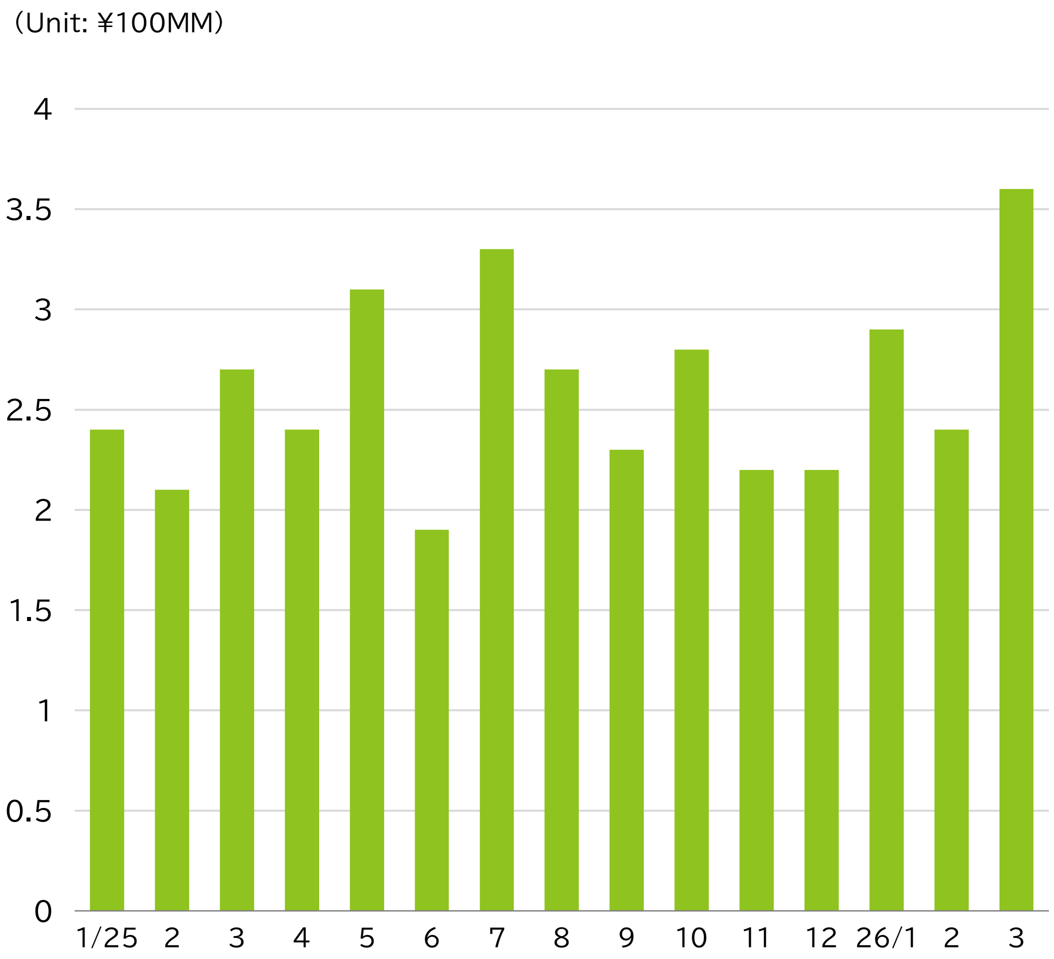


Monthly Sales (E-Commerce)

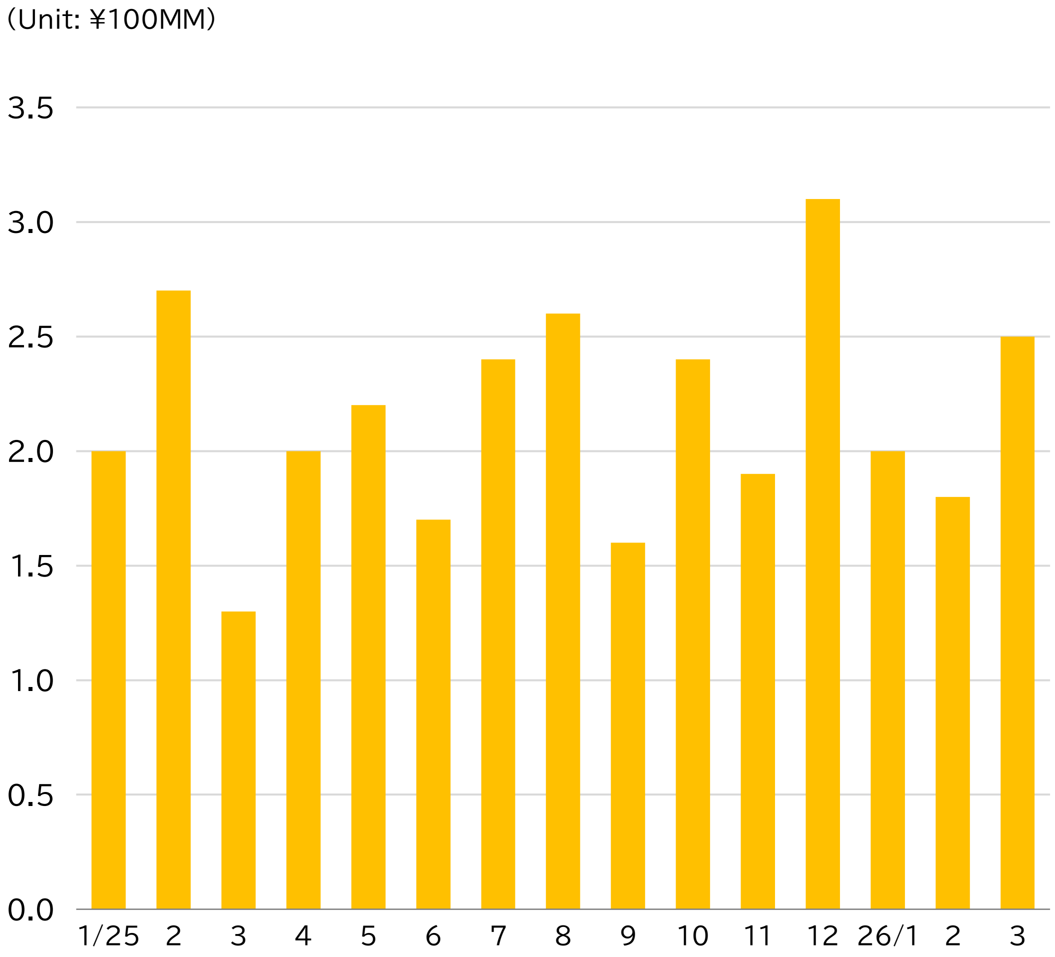


Performance by sales channel (Wholesale/Global)

Monthly Sales (Wholesale)



Monthly Sales (Global)



Previous Quarterly Consolidated Results

(Unit: ¥K)	FY Ending March 2026							
	1Q		2Q		3Q		4Q	
		Composition ratio		Composition ratio		Composition ratio		Composition ratio
Sales	4,781,198	100.0%	4,894,879	100.0%	5,735,682	100.0%	5,188,852	100.1%
Gross Profit	1,732,132	36.2%	1,743,880	35. 6%	2,085,421	36. 4%	1,803,775	34.8%
Operating Profit	139,289	2.9%	125,117	2. 6%	375,653	6. 5%	151,380	2.9%

(Unit: ¥K)	FY Ending March 2025							
	1Q		2Q		3Q		4Q	
		Composition ratio		Composition ratio		Composition ratio		Composition ratio
Sales	4,597,296	100.0%	4,611,672	100.0%	5,439,383	100.0%	4,818,907	100.0%
Gross Profit	1,594,191	34.7%	1,595,602	34.6%	1,922,276	35.3%	1,667,573	34.6%
Operating Profit	87,301	1.9%	148,069	3.2%	379,328	7.0%	221,295	4.6%

(Unit: ¥K)	FY Ending March 2024							
	1Q		2Q		3Q		4Q	
		Composition ratio		Composition ratio		Composition ratio		Composition ratio
Sales	4,806,138	100.0%	4,212,860	100.0%	5,285,263	100.0%	4,858,655	100.0%
Gross Profit	1,933,554	40.2%	1,621,506	38.5%	1,885,250	35.7%	1,613,436	33.2%
Operating Profit	502,632	10.5%	243,836	5.8%	341,528	6.5%	201,194	4.1%

Consolidated Financial Results for Fiscal Year Ending March 2026 – Sales by Distribution Channel

(Unit: ¥K)	Full Year (April 2025 – March 2026)					Q4 Accounting Period (January 2026 – March 2026)				
		Composition Ratio	Previous year's results	Composition Ratio	YoY		Composition Ratio	Previous year's results	Composition Ratio	YoY
Directly-managed Stores	6,291,045	30.5%	6,223,893	32.0%	1.1%	1,655,139	31.9%	1,558,447	32.3%	6.2%
Franchises	7,226,108	35.1%	7,310,904	37.6%	▲1.2%	1,709,730	33.0%	1,640,211	34.0%	4.2%
E-Commerce	1,168,608	5.7%	1,231,398	6.3%	▲5.1%	263,968	5.1%	272,680	5.7%	▲3.2%
Wholesale	3,245,699	15.8%	2,640,493	13.6%	22.9%	909,575	17.5%	732,474	15.2%	24.2%
Global	2,669,150	13.0%	2,060,570	10.6%	29.5%	650,438	12.5%	615,092	12.8%	5.7%
TOTAL	20,600,612	100.0%	19,467,260	100.0%	5.8%	5,188,852	100.0%	4,818,907	100.0%	7.7%

Note: The figures for the fourth quarter are unaudited and have not been subject to a quarterly review by an external auditing firm.

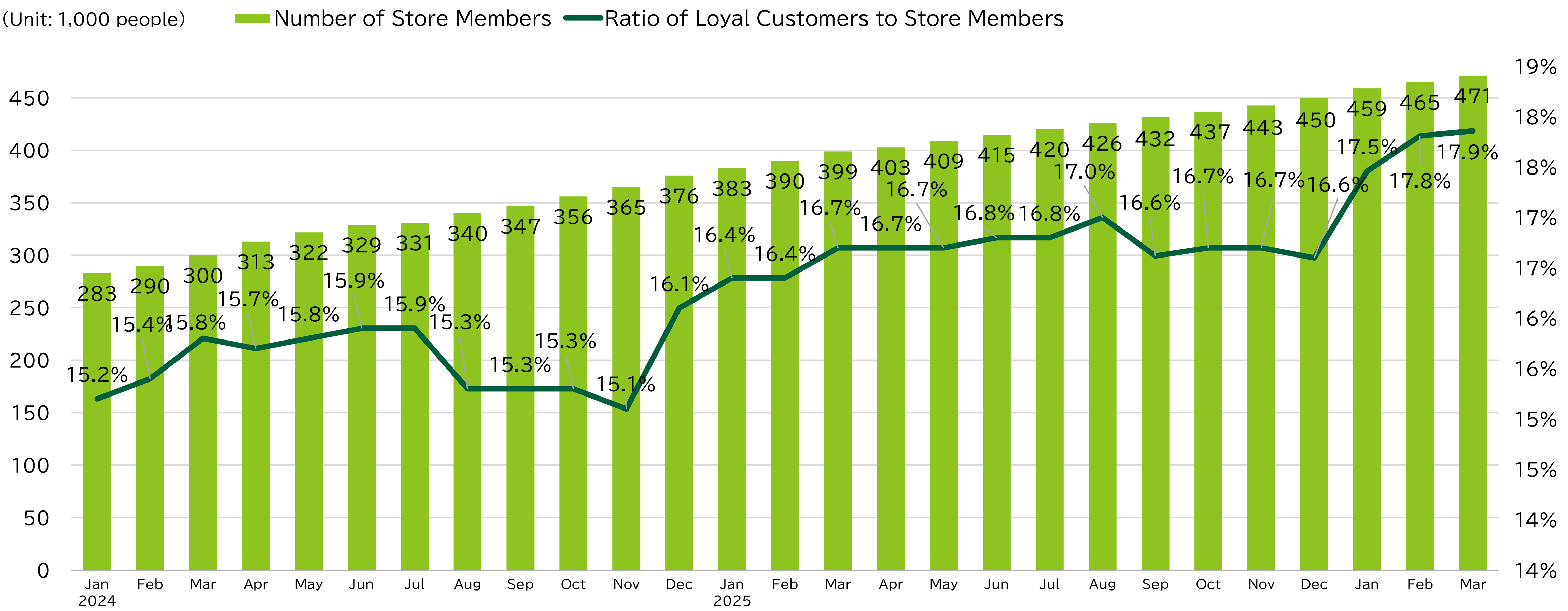
SG&A Status – Fiscal Year Ending March 2026

(Unit: ¥K)	Full Year (April 2025 – March 2026)						Q4 Accounting Period (January 2026 – March 2026)					
		Sales ratio	Previous year's results	Sales ratio	Previous year difference	YoY		Sales ratio	Previous year's results	Sales ratio	Previous year difference	YoY
Personnel Expenses	2,608,534	12.7%	2,413,592	12.4%	194,941	8.1%	653,077	12.6%	601,236	12.5%	51,840	8.6%
Packing and Transportation Expenses	1,208,658	5.9%	1,276,208	6.6%	▲67,550	▲5.3%	291,135	5.6%	292,199	6.1%	▲1,063	▲0.4%
Rent Expense	624,437	3.0%	625,152	3.2%	▲714	▲0.1%	165,307	3.2%	160,055	3.3%	5,251	3.3%
Depreciation	276,057	1.3%	218,254	1.1%	57,803	26.5	78,308	1.5%	57,915	1.2%	20,392	35.2%
Others	1,856,080	9.0%	1,410,443	7.2%	445,639	31.6%	464,566	9.0%	334,873	6.9%	129,694	38.7%
TOTAL	6,573,769	31.9%	5,943,649	30.5%	630,120	10.6%	1,652,394	31.8%	1,446,278	30.0%	206,116	14.3%

Appendix

Number of Store Members and Ratio of Loyal Customers

Trend in Store Membership and Loyal Customer Ratio ※1,2



※1 The above chart shows the number of customer members who use in-store channels only and does not include EC members. ※2 "Loyal customers" are defined as customer members registered with the Company's official app whose total purchase amount over the seven-month period calculated from the reference date (the end of each month) exceeds the threshold amount set by the Company.

New Product Information for 4Q of FY Ending March 2026 | Kuze Fuku & Co.

Sold Year-Round

Nagano-grown Fruit
Apple Juice – *Akibae*

Sold Year-Round

Nagano-grown Fruit
Apple Juice – *Shinano Gold*

Sold Year-Round

Nagano-grown Fruit
Apple Juice – *Fuji*

New Product Information for 4Q of FY Ending March 2026 ｜ Kuze Fuku & Co.

Seasonal Limited Edition — Tangerine Chocolate-Coated Confection

Seasonal Limited Edition — Sakura Anko Butter

Seasonal Limited Edition — Kitty Baumkuchen

New Product Information for 4Q of FY Ending March 2026 | Kuze Fuku & Co.

Sold Year-Round

Light and Refreshing Flavor
Domestic Ginger Tartar Sauce

Sold Year-Round

Okazu Miso
Domestic Ginger and Mackerel

Sold Year-Round

Rich Vegetable Umami in Every Dish
Vegetable Dashi Powder (40 g)

New Product Information for 4Q of FY Ending March 2026｜KUZE FUKU & SONS

Sold Year-Round

Sweet Black Sesame Spread with Honey

New Store Information for 4Q of FY Ending March 2026

Hyogo Pref.
Kuze Fuku & Co.
AEON Mall Kobe North

Miyagi Pref.
Kuze Fuku & Co.
Premium Outlet Sendai Izumi