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June 10, 2026

Consolidated Financial Results for the Fiscal Year Ended April 30, 2026 (Under Japanese GAAP)

Company name: Kakiyasu Honten Co.,Ltd.
Listing: Tokyo Stock Exchange
Securities code: 2294
URL: https://www.kakiyasuhonten.co.jp
Representative: Yasumasa Akatsuka, President and chief executive officer
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Scheduled date of annual general meeting of shareholders: July 24, 2026
Scheduled date to commence dividend payments: July 27, 2026
Scheduled date to file annual securities report: July 23, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and securities analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended April 30, 2026 (from May 1, 2025 to April 30, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
April 30, 2026	36,072	(0.1)	1,426	(4.9)	1,473	(4.2)	811	15.7
April 30, 2025	36,104	(2.6)	1,500	(31.8)	1,538	(31.1)	701	(50.0)

Note: Comprehensive income For the fiscal year ended April 30, 2026: ¥1,260 million [96.9%]
For the fiscal year ended April 30, 2025: ¥640 million [(58.4)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
April 30, 2026	84.69	-	5.3	7.6	4.0
April 30, 2025	71.50	-	4.3	7.5	4.2

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
April 30, 2026	19,480	15,504	79.6	1,617.93
April 30, 2025	19,196	15,044	78.4	1,570.68

Reference: Equity
As of April 30, 2026: ¥15,504 million
As of April 30, 2025: ¥15,044 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
April 30, 2026	1,541	(657)	(826)	8,052
April 30, 2025	1,746	(2,954)	(905)	7,995

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended April 30, 2025	-	0.00	-	85.00	85.00	814	118.9	5.2
Fiscal year ended April 30, 2026	-	0.00	-	85.00	85.00	814	100.4	5.3
Fiscal year ending April 30, 2027 (Forecast)		0.00		85.00	85.00		101.8	

3. Forecast of consolidated financial results for the fiscal year ending April 30, 2027 (from May 1, 2026 to April 30, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending April 30, 2027	36,000	(0.2)	1,400	(1.9)	1,450	(1.6)	800	(1.4)	83.50

Note: Since the Company manages its operations on an annual basis, the consolidated earnings forecast for the fiscal year ending April 30, 2027 to the consolidated earnings forecast for the second quarter (cumulative)
The description of the consolidated earnings forecast will be omitted.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of April 30, 2026	12,446,700 shares
As of April 30, 2025	12,446,700 shares

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

As of April 30, 2026	2,863,537 shares
As of April 30, 2025	2,868,617 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended April 30, 2026	9,580,534 shares
Fiscal year ended April 30, 2025	9,803,374 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended April 30, 2026 (from May 1, 2025 to April 30, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
April 30, 2026	34,919	0.1	1,398	(5.4)	1,496	(2.9)	837	18.4
April 30, 2025	34,899	(2.3)	1,477	(29.8)	1,540	(28.8)	707	(47.3)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
April 30, 2026	87.45	-
April 30, 2025	67.89	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
April 30, 2026	19,134	15,301	80.0	1,596.72
April 30, 2025	18,985	15,041	79.2	1,570.40

Reference: Equity
As of April 30, 2026: ¥15,301 million
As of April 30, 2025: ¥15,041 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results (4) Future Outlook" in this section.

Consolidated balance sheet

(Millions of yen)

	As of April 30, 2025	As of April 30, 2026
Assets		
Current assets		
Cash and deposits	7,995	8,052
Accounts receivable - trade	2,502	2,427
Merchandise and finished goods	382	404
Work in process	429	448
Raw materials and supplies	163	167
Other	57	70
Total current assets	11,530	11,571
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,750	2,547
Machinery, equipment and vehicles, net	257	295
Tools, furniture and fixtures, net	659	606
Land	2,119	2,119
Leased assets, net	48	35
Construction in progress	0	-
Total property, plant and equipment	5,835	5,604
Intangible assets		
Intangible assets	182	172
Investments and other assets		
Investment securities	219	562
Deferred tax assets	236	1
Guarantee deposits	671	679
Retirement benefit asset	312	662
Other	207	224
Total investments and other assets	1,647	2,131
Total non-current assets	7,665	7,908
Total assets	19,196	19,480

(Millions of yen)

	As of April 30, 2025	As of April 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,278	1,215
Accounts payable - other	503	368
Income taxes payable	315	321
Accrued consumption taxes	132	202
Contract liabilities	10	11
Accrued expenses	913	896
Provision for bonuses	346	347
Provision for bonuses for directors (and other officers)	10	16
Provision for shareholder benefit program	46	48
Other	72	62
Total current liabilities	3,629	3,490
Non-current liabilities		
Asset retirement obligations	424	400
Other	97	84
Total non-current liabilities	522	484
Total liabilities	4,152	3,975
Net assets		
Shareholders' equity		
Share capital	1,269	1,269
Capital surplus	1,086	1,089
Retained earnings	18,438	18,435
Treasury shares	(5,900)	(5,889)
Total shareholders' equity	14,893	14,905
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	56	278
Remeasurements of defined benefit plans	94	321
Total accumulated other comprehensive income	150	599
Total net assets	15,044	15,504
Total liabilities and net assets	19,196	19,480

Consolidated statement of income

(Millions of yen)

	Fiscal year ended April 30, 2025	Fiscal year ended April 30, 2026
Net sales	36,104	36,072
Cost of sales	16,525	16,737
Gross profit	19,579	19,334
Selling, general and administrative expenses	18,079	17,908
Operating profit	1,500	1,426
Non-operating income		
Interest income	4	20
Dividend income	5	7
Insurance claim income	0	-
Other	31	19
Total non-operating income	41	48
Non-operating expenses		
Other	3	1
Total non-operating expenses	3	1
Ordinary profit	1,538	1,473
Extraordinary losses		
Loss on retirement of non-current assets	83	19
Impairment losses	212	51
loss on asset retirement obligations	-	33
Other	25	6
Total extraordinary losses	321	110
Profit before income taxes	1,216	1,362
Income taxes - current	571	518
Income taxes - deferred	(55)	32
Total income taxes	515	551
Profit	701	811
Profit attributable to owners of parent	701	811

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended April 30, 2025	Fiscal year ended April 30, 2026
Profit	701	811
Other comprehensive income		
Valuation difference on available-for-sale securities	4	222
Remeasurements of defined benefit plans, net of tax	(65)	226
Total other comprehensive income	(60)	449
Comprehensive income	640	1,260
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	640	1,260

Consolidated statement of changes in equity

Fiscal year ended April 30, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,269	1,080	18,627	(3,531)	17,445	51	160	211	17,657
Changes during period									
Dividends of surplus			(890)		(890)				(890)
Profit attributable to owners of parent			701		701				701
Stocks of the parent company owned by new consolidated subsidiaries				(2,381)	(2,381)				(2,381)
Purchase of treasury shares				(0)	(0)				(0)
Disposal of treasury shares		6		12	19				19
Net changes in items other than shareholders' equity						4	(65)	(60)	(60)
Total changes during period	-	6	(189)	(2,369)	(2,552)	4	(65)	(60)	(2,612)
Balance at end of period	1,269	1,086	18,438	(5,900)	14,893	56	94	150	15,044

Consolidated statement of changes in equity

Fiscal year ended April 30, 2026

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,269	1,086	18,438	(5,900)	14,893	56	94	150	15,044
Changes during period									
Dividends of surplus			(814)		(814)				(814)
Profit attributable to owners of parent			811		811				811
Stocks of the parent company owned by new consolidated subsidiaries									
Purchase of treasury shares				(0)	(0)				(0)
Disposal of treasury shares		3		10	14				14
Net changes in items other than shareholders' equity						222	226	449	449
Total changes during period	-	3	(2)	10	11	222	226	449	460
Balance at end of period	1,269	1,089	18,435	(5,889)	14,905	278	321	599	15,504

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended April 30, 2025	Fiscal year ended April 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,216	1,362
Depreciation	633	618
Impairment losses	212	51
Increase (decrease) in provision for bonuses	10	1
Increase (decrease) in provision for bonuses for directors (and other officers)	(5)	6
Increase (decrease) in provision for shareholder benefit program	46	1
Interest and dividend income	(9)	(28)
loss on asset retirement obligations	-	33
Loss on retirement of non-current assets	83	19
Decrease (increase) in trade receivables	42	74
Decrease (increase) in inventories	65	(45)
Increase (decrease) in trade payables	56	(63)
Increase (decrease) in accounts payable - other	(167)	(60)
Increase (decrease) in accrued consumption taxes	(56)	75
Other, net	41	(44)
Subtotal	2,171	2,002
Interest and dividends received	8	24
Income taxes paid	(433)	(485)
Net cash provided by (used in) operating activities	1,746	1,541
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	600	-
Purchase of investment securities	-	(23)
Purchase of property, plant and equipment	(995)	(460)
Proceeds from sale of property, plant and equipment	0	7
Payments of guarantee deposits	(57)	(41)
Proceeds from refund of guarantee deposits	13	13
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(2,381)	-
Other, net	(133)	(153)
Net cash provided by (used in) investing activities	(2,954)	(657)
Cash flows from financing activities		
Repayments of lease liabilities	(14)	(14)
Purchase of treasury shares	(0)	(0)
Dividends paid	(890)	(812)
Net cash provided by (used in) financing activities	(905)	(826)
Net increase (decrease) in cash and cash equivalents	(2,112)	57
Cash and cash equivalents at beginning of period	10,108	7,995
Cash and cash equivalents at end of period	7,995	8,052

(Notes on segment information, etc.)

Segment Information

1. Overview of Reporting Segments

The Group's reporting segments are those of the constituent units of the Group for which separate financial information is available and are subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate the operating results. The Group manufactures and sells food products, and its activities cover a wide range of fields, including eating out, ready-to-eat meals, and in-home meals, and are operated by a divisional system based on products, services, and business categories. As a result, we have identified the following five reporting segments.

Main Businesses of Each Division

"Dressed Meat business" Meat manufacturing and retail business
"Delicatessen business" Manufacture and retail business of Delicatessen item, boxed lunches, etc.
"Japanese confectionery business" Manufacture and retail business of Japanese confectionery, etc.
"Restaurant business" Restaurant store management
" Food Business" Manufacturing, wholesaling, and retail business of shigure-ni

2. Method of calculating the amount of sales, profits or losses, assets, liabilities and other items for each reporting segment

The method of accounting for the reported business segments is generally the same as that of the "Fundamental Important Matters for the Preparation of Consolidated Financial Statements".

Profit in the reporting segment is a figure of operating income.

Internal sales or transfers within segments are primarily based on market prices and production costs.

3. Information on the amount of sales, profits or losses, assets, liabilities and other items for each reported segment, and information on the breakdown of earnings

The previous fiscal year (May 1, 2024 to April 30, 2025)

(Millions of yen)

	Reportable segments						Other (Note) 1	Total	Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)3
	Dressed Meat	Delicatessen	Japanese confectionery	Restaurant Business	Foods	Total				
Sales										
Revenue generated from customer contracts	13,809	12,817	6,634	1,345	1,494	36,101	3	36,104	-	36,104
Other Earnings	-	-	-	-	-	-	-	-	-	-
Revenues from external customers	13,809	12,817	6,634	1,345	1,494	36,101	3	36,104	-	36,104
Transactions with other segments	1,656	11	43	7	1,044	2,763	-	2,763	(2,763)	-
Total	15,465	12,828	6,678	1,353	2,539	38,865	3	38,868	(2,763)	36,104
Segment profit (loss)	777	1,172	389	(1)	143	2,481	(0)	2,480	(980)	1,500
Segment Assets	3,264	1,963	2,329	1,347	774	9,679	-	9,679	9,516	19,196
Other items										
Depreciation	238	146	145	28	36	595	-	595	30	626
Impairment losses	99	48	65	-	-	212	-	212	-	212
Increase in property, plant and equipment and intangible assets	336	201	190	376	34	1,139	-	1,139	8	1,148

Note: 1. The "Other" category is for business segments that are not included in the reporting segments.

2. The adjustment amount is as follows:

(1) Adjustments for segment profit or loss (loss) of (980) million yen include (1,002) million yen in corporate expenses and 21 million yen in other adjustments that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

(2) Adjusted segment assets of ¥9,516 million are company-wide assets that have not been allocated to each reporting segment. Assets include the Company's surplus funds under management (cash and deposits) and assets related to the administrative division.

(3) The 30 million yen adjustment for depreciation and amortization is depreciation expense for company-wide assets.

(4) Adjustment for the increase in property, plant and equipment and intangible assets: 8 million yen is an increase in company-wide assets.

3. Segment profit or loss (loss) is adjusted for operating income in the consolidated statements of income.

The current fiscal year (May 1, 2025 to April 30, 2026)

(Millions of yen)

	Reportable segments						Other (Note) 1	Total	Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)3
	Dressed Meat	Delicatessen	Japanese confectionery	Restaurant Business	Foods	Total				
Sales										
Revenue generated from customer contracts	13,573	12,821	6,852	1,298	1,525	36,072	-	36,072	-	36,072
Other Earnings	-	-	-	-	-	-	-	-	-	-
Revenues from external customers	13,573	12,821	6,852	1,298	1,525	36,072	-	36,072	-	36,072
Transactions with other segments	1,843	21	47	8	1,068	2,989	-	2,989	(2,989)	-
Total	15,417	12,843	6,900	1,307	2,593	39,062	-	39,062	(2,989)	36,072
Segment profit (loss)	1,020	916	388	(21)	99	2,403	-	2,403	(977)	1,426
Segment Assets	3,336	1,984	2,282	1,236	788	9,628	-	9,628	9,851	19,480
Other items										
Depreciation	192	153	142	57	36	581	-	581	28	610
Impairment losses	-	7	44	0	-	51	-	51	-	51
Increase in property, plant and equipment and intangible assets	74	184	100	20	36	415	-	415	31	447

Note: 1. The "Other" category is for business segments that are not included in the reporting segments.
2. The adjustment amount is as follows:
(1) Adjustments for segment profit or loss (loss) of (977) million yen include (1,025) million yen in corporate expenses and 47 million yen in other adjustments that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.
(2) Adjusted segment assets of ¥9,851 million are company-wide assets that have not been allocated to each reporting segment. Assets include the Company's surplus funds under management (cash and deposits) and assets related to the administrative division.
(3) The adjustment for depreciation of 28 million yen is a depreciation expense for company-wide assets.
(4) The adjustment for the increase in property, plant and equipment and intangible assets of 31 million yen is the increase in company-wide assets.
3. Segment profit or loss (loss) is adjusted for operating income in the consolidated statements of income.

Related Information

The previous fiscal year (May 1, 2024 to April 30, 2025)

1. Product and Service Information

Since the same information is disclosed in the segment information, it is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, there is no such matter.

(2) Property, plant and equipment

Since there are no property, plant and equipment located outside of Japan, there is no applicable matter.

3. Information per main customer

There is no mention of sales to external customers because there are no counterparties that account for more than 10% of sales in the consolidated statements of income.

The current fiscal year (May 1, 2025 to April 30, 2026)

1. Product and Service Information

Since the same information is disclosed in the segment information, it is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, there is no such matter.

(2) Property, plant and equipment

Since there are no property, plant and equipment located outside of Japan, there is no applicable matter.

3. Information per main customer

There is no mention of sales to external customers because there are no counterparties that account for more than 10% of sales in the consolidated statements of income.

Information on impairment losses on fixed assets by reporting segment

The previous fiscal year (May 1, 2024 to April 30, 2025)

Since the same information is disclosed in the segment information, it is omitted.

The current fiscal year (May 1, 2025 to April 30, 2026)

Since the same information is disclosed in the segment information, it is omitted.

Information on amortization and unamortized balances of goodwill by reporting segment

The previous fiscal year (May 1, 2024 to April 30, 2025)

Not applicable.

The current fiscal year (May 1, 2025 to April 30, 2026)

Not applicable.

Information on Negative Goodwill Accrual Gains by Reporting Segment

The previous fiscal year (May 1, 2024 to April 30, 2025)

Not applicable.

The current fiscal year (May 1, 2025 to April 30, 2026)

Not applicable.