create restaurants holdings inc.

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Financial Results of FY 2027 Q1 (Supplementary Material)

July 14, 2026

create restaurants holdings inc.

[TSE Prime, Stock Code 3387]

Contents

(Note) Group operating companies included in each category in this material

CR category	: create restaurants inc. (CR) , Create Dining inc. (CD)
Specialty Brand category	: Gourmet Brands Company inc. (GBC), KR FOOD SERVICE CORPORATION (KR), YUZURU Inc. (YZ), Icchou Inc. (IC), SAINT-GERMAIN Co., LTD. (SG), L'air bon inc. (LB), Create Noodles inc. (CN), Tecona Bagel inc. (TB), RON Corporation (RON)
Izakaya (former SFP) category	: SFP Holdings Co., Ltd. (SFPHD), SFP Dining Co., Ltd. (SFPD), Joh Smile Corporation (JS), CLOOC Dining Co., Ltd. (CL)
Overseas category	: CREATE RESTAURANTS ASIA PTE. LTD.(CRA), Create restaurants hong kong Ltd. (CRHK), Il Fornaio (America) LLC (IF) Create Restaurants DE LLC (WF)

I Financial Highlights

1. Financial Results Overview [IFRS]

Revenue and profit increased YoY. Quarterly actual operating profit reached an all-time high, making steady progress against full-year forecasts.

Revenue: 43.3 billion yen (YoY +1.5 billion yen), Operating profit: 3.4 billion yen (YoY +0.3 billion yen).
Profit attributable to owners of parent: 2.2 billion yen (YoY +0.1 billion yen), Adjusted EBITDA: 7.6 billion yen (YoY +0.1 billion yen).

✔ Revenue

Stores in urban shopping centers maintained strong performance, driven by “special occasion” demand amid selective consumption. Additionally, our bakery and noodle brands representing “daily” and “standard” formats continued to perform well, while the consolidation of RON Corporation since March also contributed to revenue.

✔ Operating Profit

Significant profit growth was driven by CR, which is transitioning to new formats and expanding store renovations, alongside CD, which successfully captured 'special occasion' demand primarily at urban locations. Bakery and noodle companies also contributed steadily to profit by creating synergies through PMI.

(Million yen)	FY2026 Q1(Mar-May) Results	FY2026 Q1 Ratio to revenue	FY2027 Q1(Mar-May) Results	FY2027 Q1 Ratio to revenue	Change	FY2027 Full-year forecasts	FY2027 Ratio to revenue	Progress rate
Revenue	41,814		43,277		+1,463	171,000		25.3%
Operating profit	3,048	7.3%	3,378	7.8%	+329	9,000	5.3%	37.5%
Profit before taxes	2,992	7.2%	3,221	7.4%	+229	8,000	4.7%	40.3%
Profit for the period	2,263	5.4%	2,359	5.5%	+95	6,000	3.5%	39.3%
Profit attributable to owners of parent	2,088	5.0%	2,217	5.1%	+128	5,700	3.3%	38.9%
Adjusted EBITDA *1	7,420	17.7%	7,551	17.4%	+130	27,100	15.8%	27.9%
Actual operating profit *2	3,439	8.2%	3,494	8.1%	+54	11,000	6.4%	31.8%

*1：Adjusted EBITDA = Operating profit + other operating expenses - other operating revenues (excluding sponsorship income) + depreciation and amortization + non-recurring expense items (advisory expenses related to share acquisitions, etc.)

*2: Actual operating profit = Operating profit + impairment losses + other non-recurring expenses

2. Financial Results Overview (by Category)

Group operating companies included in each category are listed at the bottom of page 2 of this material.

✔ CR category: Increasing revenue, increasing profit

Achieved revenue and profit growth driven by capturing "special occasion" demand at urban shopping center, lifting results through successful format conversions to new brands, and expanding the scale of the contract business domain.

✔Specialty Brand category: Increasing revenue, increasing profit

Strong bakery and noodle performance offsets Kagonoya's restructuring downturn to drive overall profit growth.

✔ Izakaya (former SFP) category: Increasing revenue, decreasing profit

Strong new store and public Izakaya performance drives revenue growth, but declining same-store sales led by ISOMARU SUISAN result in lower profit; focus remains on fundamental improvements.

✔ Overseas category: Increasing revenue, increasing profit

Continued strong performance of Wildflower in North America drives higher revenue and profit, partially supported by positive foreign exchange effects.

✔ Same-store sales YoY
(Based on stores as of the end of Feb. 2026, incl. closed stores.)

Category	Mar.	Apr.	May	Q1 (Mar-May)
CR	102.0%	101.6%	109.2%	104.3%
Specialty Brand	98.0%	97.5%	103.6%	99.7%
Izakaya	97.9%	98.0%	101.9%	99.3%
Overseas (Local currency)	109.6% (102.6%)	108.5% (99.8%)	110.1% (100.9%)	110.4% (101.3%)
Consolidated	101.3%	100.5%	106.1%	102.8%

(Million yen)

Category	FY2026(Q1)			FY2027(Q1)			Difference from FY2026			Progress rate against full-year forecasts	
	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1
CR	14,648	1,710	11.7%	15,221	1,884	12.4%	+572	+174	+0.7%	25.5%	30.0%
Specialty Brand	12,785	1,667	13.0%	13,284	1,681	12.7%	+499	+14	-0.4%	25.3%	29.2%
Izakaya (former "SFP")	7,751	765	9.9%	7,962	657	8.3%	+211	- 107	-1.6%	23.8%	23.1%
Overseas	6,643	691	10.4%	6,868	731	10.6%	+224	+39	+0.2%	26.8%	27.5%
Adjustments, etc.*2	- 14	2,585	-	- 60	2,596	-	- 45	+10	-	-	-
Total	41,814	7,420	17.7%	43,277	7,551	17.4%	+1,463	+130	-0.3%	25.3%	27.9%

*1: Category CF = Operating profit (JGAAP) + depreciation and amortization + sponsorship income + non-recurring expense items

*2: Other adjustments include depreciation and amortization related to the adoption of IFRS 16, as well as head office expenses that are not allocated to each category.

Ⅱ Topics

1. M&A Topics (1): Synergistic M&A

Highly popular ramen shop “ramen KOIKE” joins the Group, further deepening the ramen business

✔ Announced the acquisition of shares in innocence Co., Ltd., which operates 10 highly distinctive ramen shops in Tokyo and is popularly known as the **“KOIKE Group”**, through Create Noodles inc. (Disclosed on July 14, 2026).

⇒Scheduled to join the group on September 1, 2026 (Shareholder benefits: To be announced separately as soon as preparations are complete).

Michelin Bib Gourmand selections

“ramen KOIKE”
(Setagaya Ward)

“chuka-soba NISHINO”
(Bunkyo)

“KING SEIMEN”
(Kita)

- ◆ tsukemen KINRYU (Chiyoda)
  - Tabelog’s 100 best restaurants “Ramen, Tokyo” (2021-2023)
- ◆ INOSE (Shibuya)
- ◆ IEKEI by KOIKE (Bunkyo)
- ◆ AIDAYA (Taito)
- ◆ AIDAYA 02 (Taito)
- ◆ HONGO-EN (Bunkyo)
- ◆ KOJIMA Craft Chashu (Toshima)

innocence Co., Ltd.	
Type of business	Ramen and Tsukemen
Number of stores	10 stores
Date of contract Date of execution	July 14, 2026 September 1, 2026 (Scheduled)
Size	・Revenue: 560 million yen ・Operating Profit: 40 million yen (FY ended September 30, 2025 results)
Aim	・Further strengthen our “Daily” and “Standard” brand portfolio ・Generate synergies with other ramen brands

CREATE NOODLES

つけめん TETSU	えびそば 一幻	狼煙	Other Brands
19 stores	11 stores	5 stores	4 stores

Number of stores
(As of May 31, 2026)

16 Brands, 49 Stores
(Incl. domestic & overseas FC stores)

Aim to further expand business by pursuing the “multi-brand, multi-location strategy” in the ramen business domain.

1. M&A Topics (2): Expansion of overseas business

Acquire “Hazelwood Food + Drink” as the third M&A in North America to expand the business as a key growth strategy.

✔ Acquisition of Six Community-Based Modern American Restaurants, Centered on “Hazelwood Food + Drink”, in the Minneapolis area, Minnesota. (Disclosed on June 8, 2026)

Hazelwood Food + Drink (4 stores)

TAVERN 4&5
(1 store)

Pier Five Hundred
(1 store)

Create Restaurants MN LLC (Acquirer)	
Type of business	Business centered on “Hazelwood Food + Drink”, a modern American restaurant
Number of Stores	6 stores
Date of contract Date of execution	June 8, 2026 July 1, 2026
Size	･Sales: US$ 47.4 million (approx. 7.58 billion yen) ･Adjusted EBITDA: US$ 5.6 million (approx. 893 million yen) (Note: FY 2025 results of the target business, calculated at USD 1 = 160 yen)
Aim	･Further strengthening of the business portfolio in North America

The business is based in the Minneapolis-St. Paul metropolitan area, one of the leading metropolitan regions in the U.S. with a population of approximately 3.7 million.

2. Merger with SFP Holdings

✔ **Merged with the former SFP Holdings Co., Ltd. effective July 1, 2026, following approval at its shareholders' meeting on May 21, 2026, resolving the parent-subsidiary dual listing**

(Note: Merger announced on April 14, 2026)

CRH: Abbreviation for create restaurants holdings inc.
SFPHD: Abbreviation for SFP Holdings Co., Ltd.

Objective: Enhancing group-wide corporate value

Accelerating growth and synergies

- Optimal allocation of management resources (Capital, Human resources, Information)
- Strategic use of group resources:
  1. Fundamental improvement of Izakaya business
  2. Expansion of SFP brands (Regional Japan/ Overseas)
- Utilize street-level property information for noodle shop expansion

Improving efficiency

- Consolidation of redundant functions "Holding company functions", "Infrastructure functions"
- Reduction of listing maintenance costs

Vitalizing human capital

- Enhancing expertise of SFPHD talent by diversifying career paths (e.g., Overseas business operations, IFRS accounting, etc.)

Current Status

CRH Shareholders
(Including shareholders of the former SFPHD)

CRH

Functional subsidiaries

Operating subsidiaries
(Former SFPHD)
SFP Dining Co., Ltd.
Joh Smile Corporation
CLOOC Dining Co., Ltd.

Shareholders

◆ **Transition of former SFPHD shareholders to CRH shareholders**

⇒CRH allotted and delivered 3.2 shares of its common stock for each share of common stock of SFPHD on July 1, 2026."Notice of allotted shares associated with the merger" to be dispatched in early August.

Corporate headquarters functions

◆ **Integrating corporate headquarters departments of CRH and former SFPHD**

⇒Former SFPHD staff to relocate to our office within this fiscal year, with store development, accounting, and corporate planning Depts. moving ahead in July.

Operations

◆ **Transition to a new management structure**

⇒Appointed new presidents for subsidiaries of former SFPHD on July 1, 2026

- SFP Dining: Akihiro Kimura (Former managing director of SFPHD)
- Joh Smile: Hironori Sumi (Current position)
- CLOOC Dining: Tatsuo Iinuma (Concurrently serving as president of CR and RON)

⇒Relocated registered head offices of SFP Dining, CMD, and Creative Service to Shinagawa Ward, Tokyo, aligning with the company's location.

3. Sustainability Initiatives

Icchou Inc. selected for “FY2025 SDGs Gunma Business Practice” by Gunma Prefecture

“SDGs Gunma Business Practice” (Excerpted from the Gunma Prefecture official website)
This initiative highlights businesses focused on achieving a sustainable society across three core dimensions based on SDGs principles: Social, Economic, and Environmental. Gunma Prefecture selects and recognizes businesses that successfully enhance their own corporate value and competitiveness while actively contributing to solving social issues, revitalizing local communities, and creating new value.

Specific initiatives and achievements by Icchou Inc.

1. Promoting food loss reduction and resource circulation
- Implementing a rigorous management system
- Promoting efficient resource utilization and recycling ①
- Introducing the “mottECO” initiative (food container program for leftovers)

2. Utilizing local ingredients and contributing to local communities
- Hosting local production for local consumption fairs and promoting regional ingredients
- Actively participating in local community events ②

3. Reducing environmental impact and leveraging in-house logistics for procurement
- Establishing a unique, proprietary collection and logistics model
- Contributing to the environment through energy and water conservation
- Engaging in activities to protect the global environment and pass down rich nature to the next generation

4. Empowering a diverse workforce and ensuring food safety and peace of mind
- Promoting diversity and inclusion (D&I) in the workplace
- Implementing the “Kokoro no Barrier-Free” (Mindset Barrier-Free) initiative ③
- Maintaining high-standard, advanced hygiene management

↓ Published on the Gunma Prefecture official website

Scan for details (in Japanese only)→

① 
Providing approximately 3 tons of vegetable scraps annually from our central kitchen to a nearby zoo as animal feed

② 

Sponsored “FAN FEST 2025-26” as an official sponsor of the professional basketball team, “Gunma Crane Thunders”

③ 

Joined the “Kokoro no Barrier-Free” (Mindset Barrier-Free) supporting store program on March 1, 2025, promoted by the specified non-profit organization Heart Barrier-Free Project

Ⅲ Business Forecasts for FY 2027 and Shareholder Returns

1. Summary of FY 2027 Business Forecasts

✔Full-year business forecasts disclosed on April 14, 2026 unchanged

⇒While the execution of M&As in North America and Japan this fiscal year will have a positive impact, the full-year forecasts remain unchanged due to the highly uncertain outlook, driven by rising energy and material costs stemming from the situation in the Middle East and sluggish real wages growth amid accelerating inflation

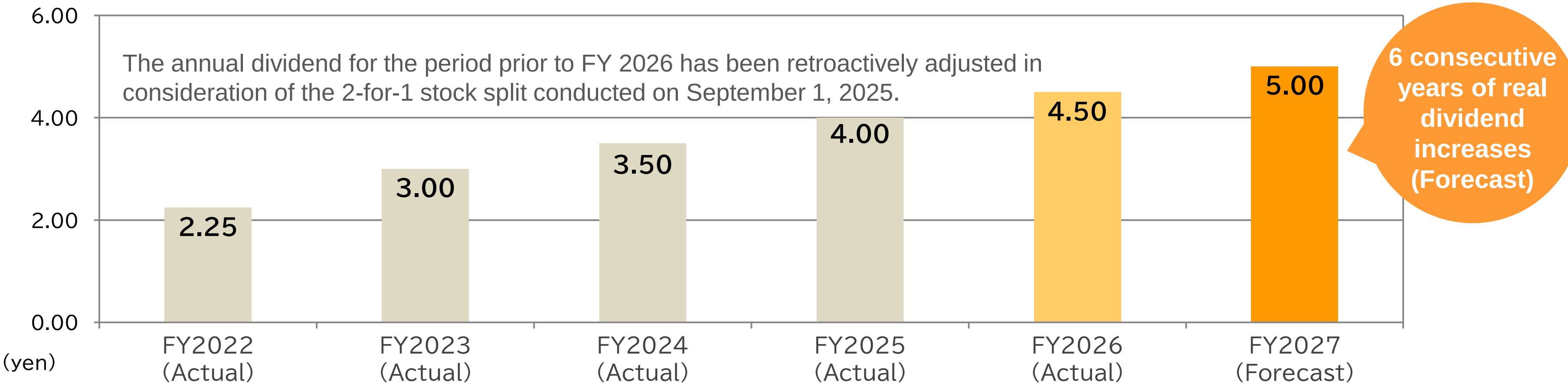
(Million yen)	FY2027 Q1		FY2027 (Full-year forecasts)		Progress Rate (vs. Forecasts)	FY2026		Difference between FY2027 forecasts and FY2026
	Results	Ratio to revenue	Forecasts	Ratio to revenue		Results	Ratio to revenue	
Revenue	43,277		171,000		25.3%	165,449		+5,550
Operating profit	3,378	7.8%	9,000	5.3%	37.5%	7,944	4.8%	+1,055
Profit before taxes	3,221	7.4%	8,000	4.7%	40.3%	7,861	4.8%	+138
Profit for the period	2,359	5.5%	6,000	3.5%	39.3%	5,218	3.2%	+781
Profit attributable to owners of parent	2,217	5.1%	5,700	3.3%	38.9%	4,677	2.8%	+1,022
Adjusted EBITDA *1	7,551	17.4%	27,100	15.8%	27.9%	26,271	15.9%	+828
Actual operating profit *2	3,494	8.1%	11,000	6.4%	31.8%	9,287	5.6%	+1,712

*1：Adjusted EBITDA = Operating profit + other operating expenses - other operating revenues (excluding sponsorship income) + depreciation and amortization + non-recurring expense items (advisory expenses related to share acquisitions, etc.)

*2: Actual operating profit = Operating profit + impairment losses + other non-recurring expenses

2. Shareholder returns

✔ Dividend forecast for FY 2027 unchanged : 2.50 yen as interim dividend, and 2.50 yen as year-end dividend (5.00 yen per year)



Real and adjusted EBITDA payout ratio	13.1%	14.8%	17.4%	17.0%

Dividend Policy | We regard the return of profits to shareholders as an important management policy and have adopted a basic policy of paying stable dividends. We plan to pay dividends twice a year, an interim dividend and a year-end dividend.

→ Dividend amount is set at 14% or more of the “Real and adjusted EBITDA dividend payout ratio”* and is determined after taking into account overall business performance, financial condition, future business development, etc.

*Real and adjusted EBITDA dividend payout ratio (excluding the impact of IFRS No.16) = Total dividends ÷ (adjusted EBITDA - lease liability repayments under IFRS No.16) x 100

✔ Shareholder Benefit Program: We will continue to offer shareholder benefits as important shareholder returns.

Expansion of stores where shareholders benefits are available

Became available at the following 12 stores in phases, starting in June 2026 (Disclosed on June 1 and July 1, 2026)

- “GRILL RON” (Hankyu Sanban Gai, Hanshin Umeda Main Store)
- “OSAKA TONTEKI” (Osaka Ekimae 3 Bldg., Whity Umeda, Namba Walk)
- “GRILL BUDO-TEI”, “BUDO-TEI”, “TONTON-TEI”, “GRILL LAMP-TEI”, “GRILL OFU-KEN”

Expanding the contract business domain

- “Karen” (Osaka Shinsaibashi, Hakata)

Ⅳ Appendix

1. Openings and Closings of Stores

✔ Total number of stores in the group as of the end of May 2026: 1,127

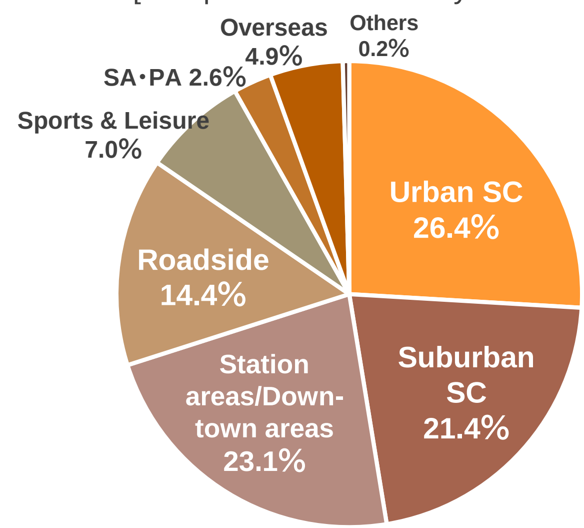
	Number of stores	Main breakdown
New store openings	8	Core brands : "Go no Go" Kawagoe, "JEAN FRANÇOIS" Noborito, "Kagonoya＋Azusa Coffee" Kansai International Airport New/Other Brands : "Noroshi" Kawagoe, 2 "Hitonigiri" stores, "Marumon" Aeon M Odaka, "Tecona Bagel" Daimaru Umeda
Store closures	16	(Mainly expiration of the contract)
M&A	10	RON : 2 "GRILL RON", 3 "OSAKA TONTEKI", "BUDO-TEI", "GRILL BUDO-TEI", "GRILL OFU-KEN", "GRILL LAMP-TEI", "TONTON-TEI"
Change in store format	7	Core brands : 3 "ISOMARU SAKABA", "Go no Go" Machida 2gou store, "Torihei-chan" Hatsudai-minamiguchi New/Other brands : 2 "Saisai Malatang"

[Number of stores]

Category	Total no. at end of Feb. 2026	Increase /Decrease		M&A	Total no. at end of May 2026	Brand Changes *1
		New	Close			
CR	523	4	11	0	516	2
Specialty Brand	335	3	1	10	347	0
Izakaya (former "SFP")	210	1	2	0	209	5
Overseas *2	57	0	2	0	55	0
Group total *3	1,125	8	16	10	1,127	7

* 1: Number of stores within the Group, including changes of business format
* 2: Includes CD's Jakarta FC 2 stores, KR's Thailand FC 4 stores, and CN's Hong Kong FC 3 stores and Taiwan FC 2 stores
* 3:Total number of stores including contract business stores and FC stores as of the end of each quarter.

[Composition of Stores by Location]



2. Trends in Same-store sales YoY ratio

Group operating companies included in each category are listed at the bottom of page 2 of this material.

Consolidated

	Mar.	Apr.	May	Q1 Total (Mar-May)	Jun.	Jul.	Aug.	Q2 Total (Jun-Aug)	Sep.	Oct.	Nov.	Q3 Total (Sep-Nov)	Dec.	Jan.	Feb.	Q4 Total (Dec-Feb)	Full-year
FY2027	**101.3%**	**100.5%**	**106.1%**	**102.8%**													
FY2026	101.7%	103.2%	104.2%	102.7%	99.9%	100.8%	105.5%	102.3%	98.3%	101.6%	101.8%	100.6%	100.0%	100.7%	98.8%	100.0%	101.8%

By category

		Mar.	Apr.	May	Q1 Total (Mar-May)	Jun.	Jul.	Aug.	Q2 Total (Jun-Aug)	Sep.	Oct.	Nov.	Q3 Total (Sep-Nov)	Dec.	Jan.	Feb.	Q4 Total (Dec-Feb)	Full-year
CR	**FY2027**	**102.0%**	**101.6%**	**109.2%**	**104.3%**													
	FY2026	102.5%	104.9%	106.5%	104.6%	101.1%	102.2%	108.5%	104.2%	99.7%	105.0%	105.4%	103.4%	102.9%	102.5%	100.1%	102.1%	103.6%
Specialty Brand	**FY2027**	**98.0%**	**97.5%**	**103.6%**	**99.7%**													
	FY2026	104.2%	105.1%	106.9%	105.4%	102.9%	103.1%	106.4%	104.3%	99.1%	100.7%	103.0%	101.0%	99.9%	101.0%	98.5%	99.9%	102.7%
Izakaya (Formerly "SFP")	**FY2027**	**97.9%**	**98.0%**	**101.9%**	**99.3%**													
	FY2026	97.3%	100.0%	101.1%	99.5%	96.8%	98.9%	104.2%	100.0%	96.4%	99.0%	98.9%	98.1%	100.5%	99.0%	96.0%	98.7%	99.2%
Overseas	**FY2027**	**109.6%**	**108.5%**	**110.1%**	**110.4%**													
	(Local currency base)	(102.6%)	(99.8%)	(100.9%)	(101.3%)													
	FY2026	100.6%	100.1%	98.4%	97.7%	96.6%	95.0%	97.2%	97.0%	95.8%	99.1%	94.8%	97.0%	95.1%	98.3%	100.1%	97.9%	99.5%
	(Local currency base)	(100.8%)	(103.1%)	(102.8%)	(102.1%)	(102.0%)	(100.5%)	(101.7%)	(101.6%)	(99.2%)	(102.0%)	(97.1%)	(99.4%)	(97.1%)	(100.0%)	(101.5%)	(99.2%)	(100.8%)

* Same-store sales YoY ratios are calculated based on stores as of the end of February 2026, including temporarily closed stores.

Disclaimer

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