July 15, 2026

Consolidated Financial Results for the Three Months Ended May 31, 2026 (Under Japanese GAAP)

Company name: Yoshimura Food Holdings K.K.
Listing: Tokyo Stock Exchange
Securities code: 2884
URL: https://www.y-food-h.com/
Representative: Motohisa Yoshimura, President CEO
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (A video explanation of financial results will be distributed on the Company's website.)

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

1. Consolidated financial results for the three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	13,976	(4.3)	349	(50.0)	406	(34.5)	557	95.0
May 31, 2025	14,600	(0.1)	700	(37.8)	620	(50.9)	286	(51.8)

Note: Comprehensive income For the three months ended May 31, 2026: ¥851 million [514.9%]
For the three months ended May 31, 2025: ¥138 million [(86.9)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
May 31, 2026	23.36	-
May 31, 2025	12.00	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
May 31, 2026	66,094	20,105	19.7
February 28, 2026	61,028	19,253	20.4

Reference: Equity
As of May 31, 2026: ¥13,041 million
As of February 28, 2026: ¥12,422 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2026	-	0.00	-	0.00	0.00
Fiscal year ending February 28, 2027	-				
Fiscal year ending February 28, 2027 (Forecast)		0.00		0.00	0.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 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 February 28, 2027	57,500	0.0	2,000	27.5	1,700	0.5	1,400	52.4	58.64

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

* **Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) 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

(4) Number of issued shares (common shares)

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

As of May 31, 2026	24,083,371 shares
As of February 28, 2026	24,083,371 shares

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

As of May 31, 2026	208,885 shares
As of February 28, 2026	208,885 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended May 31, 2026	23,874,486 shares
Three months ended May 31, 2025	23,836,270 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

Forward-looking statements such as earnings forecasts contained in this material are based on information obtained by the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company to realize them. Actual results may differ due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Thousands of yen)

	As of February 28, 2026	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	11,002,107	14,316,474
Notes and accounts receivable - trade, and contract assets	9,757,261	8,842,955
Merchandise and finished goods	12,864,730	14,533,710
Raw materials and supplies	2,076,400	2,999,230
Other	1,487,156	1,677,421
Allowance for doubtful accounts	(249,597)	(253,401)
Total current assets	36,938,058	42,116,391
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,927,780	5,885,883
Machinery, equipment and vehicles, net	1,660,510	1,628,456
Other, net	3,809,042	4,236,586
Total property, plant and equipment	11,397,332	11,750,926
Intangible assets		
Goodwill	6,261,876	6,092,368
Customer-related intangible assets	3,645,163	3,554,011
Other	109,081	101,903
Total intangible assets	10,016,121	9,748,284
Investments and other assets		
Other	2,702,757	2,505,141
Allowance for doubtful accounts	(25,828)	(25,828)
Total investments and other assets	2,676,928	2,479,312
Total non-current assets	24,090,382	23,978,523
Total assets	61,028,441	66,094,914

(Thousands of yen)

	As of February 28, 2026	As of May 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,214,858	3,847,392
Short-term borrowings	8,249,649	11,443,346
Current portion of bonds payable	200,000	-
Current portion of long-term borrowings	5,473,433	7,217,065
Income taxes payable	770,075	709,234
Accrued consumption taxes	183,630	172,377
Provision for bonuses	402,765	457,799
Other	2,546,587	2,784,339
Total current liabilities	22,040,999	26,631,555
Non-current liabilities		
Long-term borrowings	17,126,119	16,745,542
Retirement benefit liability	82,843	85,076
Other	2,525,213	2,527,588
Total non-current liabilities	19,734,176	19,358,207
Total liabilities	41,775,176	45,989,762
Net assets		
Shareholders' equity		
Share capital	1,176,527	1,176,527
Capital surplus	2,036,610	2,036,610
Retained earnings	7,545,829	8,103,617
Treasury shares	(167,712)	(167,712)
Total shareholders' equity	10,591,255	11,149,042
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	159,166	128,126
Foreign currency translation adjustment	1,671,844	1,764,001
Total accumulated other comprehensive income	1,831,011	1,892,128
Non-controlling interests	6,830,998	7,063,980
Total net assets	19,253,264	20,105,151
Total liabilities and net assets	61,028,441	66,094,914

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Net sales	14,600,285	13,976,414
Cost of sales	11,576,161	11,035,707
Gross profit	3,024,123	2,940,707
Selling, general and administrative expenses	2,324,007	2,590,709
Operating profit	700,116	349,997
Non-operating income		
Rental income	23,664	24,066
Compensation income	549	223
Subsidy income	31,253	40,406
Gain on sale of investment securities	-	66,763
Foreign exchange gains	3,815	57,499
Other	21,095	24,356
Total non-operating income	80,379	213,315
Non-operating expenses		
Interest expenses	96,079	147,273
Commission expenses	60,166	249
Other	4,105	9,369
Total non-operating expenses	160,352	156,892
Ordinary profit	620,143	406,420
Extraordinary income		
Gain on sale of non-current assets	1,145	444
Compensation income	156,084	880,488
Other	-	960
Total extraordinary income	157,229	881,892
Extraordinary losses		
Loss on retirement of non-current assets	380	863
Total extraordinary losses	380	863
Profit before income taxes	776,992	1,287,450
Income taxes - current	299,207	562,437
Income taxes - deferred	82,137	2,413
Total income taxes	381,345	564,851
Profit	395,647	722,598
Profit attributable to non-controlling interests	109,611	164,811
Profit attributable to owners of parent	286,036	557,787

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Profit	395,647	722,598
Other comprehensive income		
Valuation difference on available-for-sale securities	3,189	(44,204)
Foreign currency translation adjustment, before tax	(260,283)	173,496
Share of other comprehensive income of entities accounted for using equity method	(4)	(4)
Total other comprehensive income	(257,098)	129,287
Comprehensive income	138,549	851,886
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	96,929	618,904
Comprehensive income attributable to non-controlling interests	41,619	232,981

(Notes on segment information, etc.)

Segment Information

I. The three months of the previous fiscal year (March 1, 2025 to May 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Manufacturing business	Sales business	Other businesses	Total		
Sales						
Within Japan	10,196,595	1,814,648	3,439	12,014,682	-	12,014,682
Singapore	1,590,236	561,340	-	2,151,577	-	2,151,577
Other Overseas	394,737	-	-	394,737	-	394,737
Revenue generated from customer contracts	12,181,569	2,375,988	3,439	14,560,997	-	14,560,997
Other earnings (Note)3	-	-	39,287	39,287	-	39,287
Revenues from external customers	12,181,569	2,375,988	42,726	14,600,285	-	14,600,285
Transactions with other segments	65,766	114,980	26,845	207,592	(207,592)	-
Total	12,247,336	2,490,969	69,571	14,807,878	(207,592)	14,600,285
Segment profit (loss)	903,621	29,998	(43,708)	889,911	(189,794)	700,116

Note: 1. Adjustments for segment profit or loss (loss) are company-wide expenses that are not primarily attributable to the reporting segments.

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

3. Other income is rental income based on the "Accounting Standards for Lease Transactions" (Accounting Standards for Enterprises No. 13). This includes earnings based on International Financial Reporting Standards (IFRS) 16 "leases" applied by overseas consolidated subsidiaries.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. The three months of the current fiscal year (March 1, 2026 to May 31, 2026)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Manufacturing business	Sales business	Other businesses	Total		
Sales						
Within Japan	8,458,012	1,927,818	4,748	10,390,579	-	10,390,579
Singapore	1,853,298	836,509	-	2,689,808	-	2,689,808
Other Overseas	841,539	-	-	841,539	-	841,539
Revenue generated from customer contracts	11,152,850	2,764,327	4,748	13,921,927	-	13,921,927
Other earnings (Note)3	-	-	54,486	54,486	-	54,486
Revenues from external customers	11,152,850	2,764,327	59,235	13,976,414	-	13,976,414
Transactions with other segments	85,479	104,182	73,071	262,733	(262,733)	-
Total	11,238,330	2,868,510	132,307	14,239,148	(262,733)	13,976,414
Segment profit (loss)	497,899	108,758	(4,332)	602,325	(252,327)	349,997

Note: 1. Adjustments for segment profit or loss (loss) are company-wide expenses that are not primarily attributable to the reporting segments.

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

3. Other income is rental income based on the "Accounting Standards for Lease Transactions" (Accounting Standards for Enterprises No. 13). This includes earnings based on International Financial Reporting Standards (IFRS) 16 "leases" applied by overseas consolidated subsidiaries.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.