DISCLAIMER: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 11, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Gourmet Kikiya Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 9850
URL: https://www.gourmet-kineya-hd.co.jp
Representative: Please refer to the website.
Inquiries: Please refer to the website.
Telephone: +81-6-6683-1222

Scheduled date to file semi-annual securities report: November 11, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	20,410	(5.0)	(465)	-	(515)	-	(462)	-
September 30, 2025	21,473	6.7	210	(60.7)	257	(55.3)	35	(89.6)

Note: Comprehensive income For the six months ended September 30, 2026: ¥(446) million [-%]
For the six months ended September 30, 2025: ¥48 million [(86.2)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	(20.20)	-
September 30, 2025	1.55	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	46,276	8,919	18.8
March 31, 2026	30,946	9,547	30.2

Reference: Equity
As of September 30, 2026: ¥8,694 million
As of March 31, 2026: ¥9,344 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 March 31, 2026	-	0.00	-	7.00	7.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)					

Note: Revisions to the forecast of cash dividends most recently announced: Yes

The dividend forecast for the fiscal year ending March 31, 2027 has not yet been determined.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 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 March 31, 2027	43,400	(1.6)	142	(72.8)	(245)	-	38	(83.1)	1.66

Note: Revisions to the earnings forecasts most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 2 companies (GK Business Support Co., Ltd.)

Note: For details, see "2. Interim Consolidated Financial Statements and Major Notes (4) Notes on Interim Consolidated Financial Statements (Change in Scope of Consolidation or Scope of Equity Method)"

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

Note: For details, see "2. Interim Consolidated Financial Statements and Key Notes (4) Notes on Interim Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Interim Consolidated Financial Statements)"

(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 September 30, 2026	22,910,275 shares
As of March 31, 2026	22,910,275 shares

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

As of September 30, 2026	60,250 shares
As of March 31, 2026	36,250 shares

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

Six months ended September 30, 2026	22,869,410 shares
Six months ended September 30, 2025	22,874,025 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and certain assumptions that the Company deems reasonable, and actual results may differ from future forecasts due to various uncertainties such as economic conditions. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, see "1. Summary of Operating Results, etc. (4) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	4,727,656	3,883,810
Deposits paid	404,243	355,543
Accounts receivable - trade	2,418,304	2,598,879
Merchandise and finished goods	318,959	1,520,511
Raw materials and supplies	547,207	557,881
Short-term loans receivable	120,467	33,987
Accounts receivable - other	213,388	149,492
Consumption taxes refund receivable	103,846	191,194
Other	227,086	545,329
Allowance for doubtful accounts	(56,264)	(31,990)
Total current assets	9,024,895	9,804,640
Non-current assets		
Property, plant and equipment		
Buildings and structures	29,102,734	29,324,898
Accumulated depreciation	(22,355,974)	(22,551,058)
Buildings and structures, net	6,746,760	6,773,839
Machinery, equipment and vehicles	3,743,078	3,772,330
Accumulated depreciation	(2,753,887)	(2,836,302)
Machinery, equipment and vehicles, net	989,190	936,027
Tools, furniture and fixtures	2,115,731	2,205,047
Accumulated depreciation	(1,662,314)	(1,708,310)
Tools, furniture and fixtures, net	453,417	496,736
Land	7,726,211	7,726,211
Construction in progress	35,188	100,125
Total property, plant and equipment	15,950,767	16,032,940
Intangible assets		
Goodwill	95,686	72,721
Other	105,638	91,559
Total intangible assets	201,325	164,281
Investments and other assets		
Investment securities	993,372	15,552,929
Long-term loans receivable	114,359	96,775
Guarantee deposits	4,224,618	4,174,651
Deferred tax assets	382,421	382,623
Other	74,665	87,286
Allowance for doubtful accounts	(19,476)	(19,476)
Total investments and other assets	5,769,961	20,274,789
Total non-current assets	21,922,054	36,472,010
Total assets	30,946,950	46,276,651

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,378,760	1,658,267
Short-term borrowings	2,100,000	19,000,000
Current portion of long-term borrowings	2,301,670	2,016,011
Accounts payable - other	574,073	400,595
Accrued expenses	1,498,772	1,628,838
Income taxes payable	84,749	73,439
Accrued consumption taxes	179,794	207,508
Provision for bonuses	166,123	190,017
Asset retirement obligations	49,092	67,113
Other	418,907	470,498
Total current liabilities	8,751,946	25,712,291
Non-current liabilities		
Long-term borrowings	8,935,755	7,950,441
Deferred tax liabilities	1,026,472	1,026,381
Retirement benefit liability	83,939	80,076
Asset retirement obligations	1,861,497	1,828,075
Other	740,008	760,035
Total non-current liabilities	12,647,673	11,645,011
Total liabilities	21,399,619	37,357,302
Net assets		
Shareholders' equity		
Share capital	100,000	100,000
Capital surplus	8,345,288	8,345,288
Retained earnings	759,247	139,140
Treasury shares	(35,493)	(59,283)
Total shareholders' equity	9,169,042	8,525,145
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	90,022	85,645
Foreign currency translation adjustment	82,828	81,356
Remeasurements of defined benefit plans	3,009	2,620
Total accumulated other comprehensive income	175,859	169,622
Share acquisition rights	-	2,229
Non-controlling interests	202,427	222,351
Total net assets	9,547,330	8,919,348
Total liabilities and net assets	30,946,950	46,276,651

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	21,473,882	20,410,739
Cost of sales	13,817,413	13,332,140
Gross profit	7,656,469	7,078,599
Selling, general and administrative expenses	7,445,565	7,544,317
Operating profit (loss)	210,904	(465,717)
Non-operating income		
Interest income	11,107	6,510
Dividend income	32,298	34,056
Rent income	87,972	91,161
Share of profit of entities accounted for using equity method	10,636	54,026
Other	41,782	32,011
Total non-operating income	183,798	217,765
Non-operating expenses		
Interest expenses	90,513	201,646
borrowing commission	1,000	1,200
Rental expenses	45,546	53,943
Other	244	10,509
Total non-operating expenses	137,303	267,298
Ordinary profit (loss)	257,399	(515,250)
Extraordinary income		
Gain on sale of non-current assets	3,850	3,709
Gain on insurance claims	27,211	-
Total extraordinary income	31,061	3,709
Extraordinary losses		
Loss on retirement of non-current assets	36,146	4,095
Impairment losses	-	8,520
Exit penalty	9,905	4,320
Total extraordinary losses	46,052	16,936
Profit (loss) before income taxes	242,408	(528,477)
Income taxes	200,522	(87,723)
Profit (loss)	41,885	(440,753)
Profit attributable to non-controlling interests	6,499	21,317
Profit (loss) attributable to owners of parent	35,385	(462,071)

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit (loss)	41,885	(440,753)
Other comprehensive income		
Valuation difference on available-for-sale securities	(9,841)	(3,669)
Foreign currency translation adjustment	16,827	(1,359)
Remeasurements of defined benefit plans, net of tax	(68)	(388)
Share of other comprehensive income of entities accounted for using equity method	(448)	(574)
Total other comprehensive income	6,468	(5,992)
Comprehensive income	48,353	(446,746)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	41,092	(466,965)
Comprehensive income attributable to non-controlling interests	7,260	20,219

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	242,408	(528,477)
Depreciation	510,510	517,904
Impairment losses	-	8,520
Gain on insurance claims	(27,211)	-
Amortization of goodwill	22,964	22,964
Amortization of long-term prepaid expenses	10,937	9,098
Increase (decrease) in provision for bonuses	36,762	23,893
Increase (decrease) in allowance for doubtful accounts	(174)	(24,274)
Increase (decrease) in retirement benefit liability	(1,927)	(4,251)
Interest and dividend income	(43,405)	(40,566)
Interest expenses	90,513	201,646
Share of loss (profit) of entities accounted for using equity method	(10,636)	(54,026)
Loss on retirement of non-current assets	36,146	4,095
Loss (gain) on sale of non-current assets	(3,850)	(3,709)
Decrease (increase) in trade receivables	(212,065)	(131,821)
Decrease (increase) in inventories	(1,054,051)	(1,212,226)
Increase (decrease) in trade payables	119,187	279,507
Increase (decrease) in accrued expenses	7,532	130,637
Decrease (increase) in consumption taxes refund receivable	(133,671)	(84,283)
Increase (decrease) in accrued consumption taxes	(27,299)	27,713
Other, net	80,144	(31,649)
Subtotal	(357,185)	(889,304)
Interest and dividends received	43,405	29,227
Interest paid	(90,541)	(232,787)
Proceeds from insurance income	39,466	-
Income taxes paid	(15,669)	(87,161)
Net cash provided by (used in) operating activities	(380,524)	(1,180,026)

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from investing activities		
Subsidies received	62,030	-
Purchase of property, plant and equipment	(818,370)	(683,138)
Purchase of intangible assets	(25,203)	(2,396)
Purchase of long-term prepaid expenses	(19,740)	(12,426)
Purchase of investment securities	-	(14,500,000)
expense according to store removal	(93,267)	(70,638)
Proceeds from sale of property, plant and equipment	4,246	3,760
Proceeds from sale of intangible assets	45	-
Proceeds from divestments	10	-
Loan advances	(900)	-
Proceeds from collection of loans receivable	11,299	104,032
Payments of guarantee deposits	(36,105)	(649)
Proceeds from refund of guarantee deposits	80,624	50,868
Net cash provided by (used in) investing activities	(835,330)	(15,110,587)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,450,000	16,900,000
Proceeds from long-term borrowings	599,000	198,800
Repayments of long-term borrowings	(1,170,177)	(1,470,972)
Dividends paid	(158,997)	(159,353)
Proceeds from issuance of share acquisition rights	-	2,229
Purchase of treasury shares	-	(23,789)
Other, net	(351)	(2,633)
Net cash provided by (used in) financing activities	719,473	15,444,278
Effect of exchange rate change on cash and cash equivalents	700	(372)
Net increase (decrease) in cash and cash equivalents	(495,681)	(846,707)
Cash and cash equivalents at beginning of period	5,070,733	4,727,656
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	2,861
Cash and cash equivalents at end of period	4,575,051	3,883,810

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (April 1, 2025 to September 30, 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					Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	RESTAURANT BUSINESS	ORIGINAL DESIGN MANUFACTURE ORIGINAL EQUIPMENT MANUFACTURE BUSINESS	REAL ESTATE LEASING BUSINESS	TRANSPORTATION BUSINESS	Total				
Sales									
Goods to be transferred at a single point in time	12,422,252	6,696,083	-	188,743	19,307,079	1,744,079	21,051,159	-	21,051,159
Goods that are transferred over a period of time	-	-	-	50,199	50,199	28,728	78,927	-	78,927
Revenue generated from customer contracts	12,422,252	6,696,083	-	238,942	19,357,278	1,772,807	21,130,086	-	21,130,086
Other earnings (Note)4	-	-	343,795	-	343,795	-	343,795	-	343,795
Sales to external customers	12,422,252	6,696,083	343,795	238,942	19,701,074	1,772,807	21,473,882	-	21,473,882
Transactions with other segments	-	89,503	-	15,950	105,453	492,488	597,941	(597,941)	-
Total	12,422,252	6,785,587	343,795	254,893	19,806,528	2,265,295	22,071,824	(597,941)	21,473,882
Segment profit (loss)	275,767	355,971	104,835	(11,552)	725,021	(38,568)	686,453	(475,549)	210,904

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including seafood wholesale business and rice grain This includes wholesale business, etc.

2. The adjusted amount of (475,549) thousand yen for segment profit or loss (loss) is not allocated mainly to each reporting segment. It is a company-wide expense. Corporate expenses include general and administrative expenses that are not attributable to the reporting segment.

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

4. Other revenues include rental income based on accounting standards for lease transactions.

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

Not applicable.

II. Interim Consolidated Accounting Period (April 1, 2026 to September 30, 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					Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	RESTAURANT BUSINESS	ORIGINAL DESIGN MANUFACTURE ORIGINAL EQUIPMENT MANUFACTURE BUSINESS	REAL ESTATE LEASING BUSINESS	TRANSPORTATION BUSINESS	Total				
Sales									
Goods to be transferred at a single point in time	12,327,557	5,915,247	-	139,273	18,382,078	1,537,890	19,919,969	-	19,919,969
Goods that are transferred over a period of time	-	-	-	110,629	110,629	34,519	145,148	-	145,148
Revenue generated from customer contracts	12,327,557	5,915,247	-	249,902	18,492,708	1,572,410	20,065,118	-	20,065,118
Other earnings (Note)4	-	-	345,621	-	345,621	-	345,621	-	345,621
Sales to external customers	12,327,557	5,915,247	345,621	249,902	18,838,329	1,572,410	20,410,739	-	20,410,739
Transactions with other segments	-	56,775	1,433	17,024	75,232	517,092	592,325	(592,325)	-
Total	12,327,557	5,972,023	347,054	266,926	18,913,562	2,089,502	21,003,064	(592,325)	20,410,739
Segment profit (loss)	(175,904)	20,495	101,335	(9,183)	(63,256)	3,798	(59,458)	(406,259)	(465,717)

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including seafood wholesale business and rice grain This includes wholesale business, etc.

2. The adjusted amount of (406,259) thousand yen for segment profit or loss (loss) is not allocated mainly to each reporting segment.

It is a company-wide expense. Corporate expenses include general and administrative expenses that are not attributable to the reporting segment.

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

4. Other revenues include rental income based on accounting standards for lease transactions.

2. Information on Assets by Reporting Segment

(Significant increase in assets through acquisition of investment securities)

During the interim consolidated accounting period, we acquired shares of MEAL HUB Co., Ltd. and included them in the scope of application of the equity method. As a result, segment assets in the ODM and OEM business increased by 14,500,000 thousand yen compared to the end of the previous fiscal year.

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

Not applicable.

4. Changes to Reporting Segments

From the third quarter of the previous fiscal year, in accordance with the revision of the business management system, the reporting segments, which had been divided into two segments, "In-flight Meal Business" and "Frozen Food Manufacturing Business for Commercial Use," were integrated into the "ODM/OEM Business."
In addition, the segment information for the previous interim consolidated accounting period is also disclosed based on the revised methodology.