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Consolidated Financial Results for the Second Quarter (interim period) of the Fiscal Year Ending March 31, 2026 [Under IFRS]

November 7, 2025

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 Scheduled date to file the Semiannual Securities Report November 14, 2025
 Scheduled date to commence dividend payment -
 Preparation of supplementary material of financial results : Yes
 Holding of financial results briefing : Yes

(Round to the nearest million yen)

1. Consolidated financial results for the second quarter (interim period) of the fiscal year ending March 31, 2026 (From April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentage figures represent year-on-year interim period growth rates)

	Revenue		Business profit*1		EBITDA*2		Interim pre-tax profit		Interim profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Interim period of the fiscal year ending March 31, 2026	141,467	7.0	5,406	51.4	9,701	23.2	3,307	88.0	1,786	41.3
Interim period of the fiscal year ended March 31, 2025	132,199	12.0	3,571	10.2	7,872	10.9	1,759	(60.4)	1,264	(55.5)

	Interim profit attributable to owners of parent		Total interim comprehensive income		Interim basic earnings per share	Interim diluted earnings per share
	Million yen	%	Million yen	%	Yen	Yen
Interim period of the fiscal year ending March 31, 2026	1,318	242.7	1,612	16.9	7.13	7.13
Interim period of the fiscal year ended March 31, 2025	385	(83.3)	1,379	(55.5)	(1.57)	(1.57)

*1 Business profit = [Revenue - Cost of sales - Selling, general and administrative expenses]

*2 EBITDA = [Business profit + Depreciation and amortization (excluding depreciation of right-of-use assets)]
 Interim operating profit for the fiscal year ending March 31, 2026 under IFRS was 5,121 million yen.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ration of equity attributable to owners of parent	Ratio of equity attributable to owners of parent per share
	Million yen	Million yen	Million yen	%	Yen
Interim period of the fiscal year ending March 31, 2026	336,565	87,563	77,770	23.1	585.19
Fiscal year ended March 31, 2025	312,226	87,108	77,537	24.8	583.46

2. Cash Dividends

	Annual dividends per share				
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2025	-	0.00	-	5.00	5.00
March 31, 2026	-	0.00			
March 31, 2026 (forecast)			-	5.00	5.00

(Note) Revisions to the most recently announced forecast: None

The “Cash Dividends” above refers to the dividend status for common shares.

For information on the dividend for the class shares (unlisted) issued by the Company, which have different rights from the common shares, please see the “Preferred Share Dividends” below.

3. Forecast for consolidated financial results of the fiscal year ending March 31, 2026

(From April 1, 2025 to March 31, 2026)

(Percentage figures represent year-on-year interim period growth rates)

	Revenue		Business profit		EBITDA		Profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	288,427	7.2	11,301	21.5	21,170	14.5	3,266	44.8	2,129	70.4	16.13

(Note) Revisions to the most recently announced earnings forecast: None

* Notes

(1) Significant changes in the scope of consolidation during the interim period under review: Yes

Newly added 1 company (Company name) Seagrass Holdco Pty Ltd.

Excluded - (Company name) -

(2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required by IFRS : Yes

(ii) Changes in accounting policies other than (i) : None

(iii) Changes in accounting estimates : None

(3) Number of issued shares (Common shares)

(i) Total number of issued shares at the end of period (including treasury shares)	Interim period of the fiscal year ending March 31, 2026	106,453,541 shares	Fiscal year ended March 31, 2025	106,453,541 Shares
(ii) Number of treasury shares at the end of period	Interim period of the fiscal year ending March 31, 2026	147,425 shares	Fiscal year ended March 31, 2025	170,850 Shares
(iii) Average number of shares outstanding during the period (interim period)	Interim period of the fiscal year ending March 31, 2026	106,286,016 shares	Fiscal year ended March 31, 2025	89,507,196 Shares

* Review of accompanying consolidated financial results for the second quarter (interim period) by certified public accountants or auditing firms: None

* Proper use of earnings forecast and other special notes

(1) The Company applies International Financial Reporting Standards.

(2) The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable, and actual business and other results may differ substantially due to various factors.

Preferred Shares Dividends

The breakdown of dividends per share and total dividends for each class of shares with different rights from common shares are as follows.

Preferred shares

(Record date)	Dividend per share					Total cash dividends (Total)
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Annual	
Preferred shares	Yen	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	-	-	3,252,730.00	3,252,730.00	97,581,900.00
Fiscal year ending March 31, 2026 (forecast)	-	-	-	3,847,270.00	3,847,270.00	115,418,100.00
Second series preferred shares	Yen	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	-	-	3,752,730.00	3,752,730.00	112,581,900.00
Fiscal Year ending March 31, 2026 (forecast)	-	-	-	4,347,270.00	4,347,270.00	130,418,100.00
Third series preferred shares	Yen	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	-	-	3,500,000.00	3,500,000.00	315,000,000.00
Fiscal year ending March 31, 2026 (forecast)	-	-	-	3,500,000.00	3,500,000.00	315,000,000.00

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1. Qualitative Information on Interim Financial Results Under Review

(1) Operating Results

During the interim consolidated fiscal year under review, uncertainty in Japan's economy decreased following the tentative agreement on Japan-U.S. tariff negotiations, and excessively pessimistic views receded. Consequently, corporate sentiment, particularly among large companies, continued its gradual recovery. Meanwhile, the global economy remains uncertain, affected by the prolonged slowdown in China's economy and the ongoing rise in geopolitical risks in Europe and the Middle East.

The food service industry continues to be affected by prolonged inflation and rising costs due to chronic labor shortages. While wage income has improved, it has not kept pace with price trends, resulting in negative real wages. This has led to a pronounced trend of “selective spending,” where consumers carefully balance savings and luxury purchases.

Amidst these circumstances, our Group is striving to build brands that consumers choose, while also working to enhance our corporate value over the medium to long term based on our mid-term management plan, “COLOWIDE Vision 2030.”

For our domestic food service business, we enhanced value through diverse dining experiences featuring seasonal limited-time menus, while also implementing various campaigns, particularly during the summer vacation period. At “Gyu-Kaku”, the limited-time “All-You-Can-Eat for Students” promotion was well-received and has now become a regular weekday menu item. Additionally, the “Summer Yakiniku Festival,” where popular items like Kuroge Wagyu Kalbi were half-price no matter how many plates were ordered, was enjoyed by many customers, including families.

“Kappa Sushi” launched the second installment of its new TV commercial “Kappa’s Challenge ACTION” in July, spotlighting the “passion poured into our signature items.” This campaign, combined with promotions like the “110-Yen Perfection Festival” offering carefully selected ingredients starting at 110 yen per plate (tax included), appealed to customers on both price and value. At new locations of “NIGIRI-NO-TOKUBE”, a gourmet conveyor-belt sushi chain primarily operating in the Tokai region including Aichi and Gifu, performances like the “Tuna Dissection Show” featuring bluefin tuna and fresh fish have been well-received. “OOTOYA” has implemented seasonal menus featuring fresh ingredients and a collaborative project titled “Summer Workout Meals” with a fitness-focused YouTuber to boost customer traffic and average spending. Furthermore, expansion into the Kansai region and nationwide roadside locations is progressing smoothly.

In our dessert business, our popular product ‘Goyotei Cheesecake (Premium Cheesecake)’ was awarded the “OMOTENASHI Selection 2025 1st Session” prize and simultaneously received the “Post Office Online Shop Award”. Through these recognitions, the awareness and value of the “CHEESE GARDEN” brand have been further enhanced.

Regarding our overseas food service business, we are vigorously pursuing both enhancing the profitability of existing operations and opening new stores. In the Middle East region, we expanded the opening of “GYU BOSS,” the food court format of “Gyu-Kaku.” In ASEAN, we focused on opening new “Gyu-Kaku” stores in Indonesia. We are accelerating preparations to ensure steady new store openings in the second half as well.

Regarding catering service business, we are advancing organizational realignment and operational refinement centered on Nifs Co., Ltd., aiming to enhance profitability through menu revisions and loss management. Furthermore, for nursing care facilities and hospitals, we are developing new competitive menus utilizing products from our Group’s restaurant brands and combining fully prepared items with handmade components, thereby elevating the user experience. As of the end of September, the number of contracted locations stands at 520, reflecting progress in contract reviews and new location development.

As part of our sustainability initiatives, we are actively pursuing certification under the JFS Standard, which certifies food safety management practices. Heartful Dining Co., Ltd., a key player in our catering business, has obtained certification under the “JFS Standard for Food Service Multi-site.” This marks the first instance

of such certification among catering service operators nationwide. Furthermore, we have established a comprehensive partnership agreement with Natori-shi, Miyagi-ken, advancing collaboration to address social challenges such as disaster response and regional revitalization.

Regarding store openings and closings, we advanced new store openings for diverse brands such as “Gyu-Kaku Yakiniku Shokudo,” “Tonkatsu Kagurazaka SAKURA,” and “OOTOYA” within our domestic food service business. In our overseas food service business, we opened new locations for “Gyu-Kaku” and its derivative formats. As a result, we opened a total of 51 stores: 46 directly managed restaurant formats and 5 directly managed izakaya formats. Conversely, we closed a total of 32 stores: 25 directly managed restaurant formats and 7 directly managed izakaya formats. Furthermore, with the addition of 19 directly managed stores from Seagrass Holdco Pty Ltd., which became a consolidated subsidiary in June 2025, the number of directly managed stores at the end of the interim consolidated fiscal year under review was 1,462, and the total number of stores, including franchise stores, was 2,587.

As a result of advancing the above initiatives, consolidated financial results for the interim consolidated fiscal year under review were as follows: revenue of 141,467 million yen, business profit of 5,406 million yen, IFRS operating profit of 5,121 million yen, interim profit of 1,786 million yen, and interim profit attributable to owners of parent of 1,318 million yen.

Segment-specific revenue for our Group was as follows: COLOWIDE MD Co., Ltd.: 49,064 million yen; ATOM CORPORATION: 15,010 million yen; REINS International inc.: 43,366 million yen; KAPPA-CREATE CO., LTD.: 37,049 million yen; OOTOYA Holdings Co., Ltd.: 17,752 million yen; Seagrass Holdco Pty Ltd.: 6,762 million yen; and Others 22,176 million yen.

Note that segment revenue does not include inter-segment revenue or transfers.

(2) Financial position

(i) Assets, Liabilities and Equity

Total assets at the end of the interim consolidated fiscal year under review increased by 24,339 million yen compared to the end of the previous consolidated fiscal year, reaching 336,565 million yen. This was primarily due to increases in goodwill of 26,692 million yen, property, plant, and equipment of 6,233 million yen, and right-of-use assets of 3,108 million yen, despite decreases in cash and cash equivalents of 11,412 million yen and trade receivable and other receivables of 2,536 million yen.

Total liabilities increased by 23,884 million yen compared to the end of the previous fiscal year, reaching 249,001 million yen. This was primarily due to an increase of 16,229 million yen in bonds and borrowings and an increase of 4,902 million yen in lease liabilities.

Total equity increased by 455 million yen compared to the end of the previous fiscal year, reaching 87,563 million yen. This was primarily due to a 262 million yen increase in retained earnings and a 222 million yen increase in non-controlling interests.

(ii) Cash Flows

Cash and cash equivalents at the end of the interim consolidated fiscal year under review amounted to 60,125 million yen, a decrease of 11,412 million yen compared to the end of the previous consolidated fiscal year. This resulted from cash flows from operating activities of 13,896 million yen, cash flows from investing activities of (25,190) million yen, cash flows from financing activities of (35) million yen, and a translation adjustment on cash and cash equivalents of (82) million yen.

Cash flows from operating activities primarily consist of pre-tax interim profit, depreciation and amortization.

Cash flows from investing activities primarily consist of expenditures for the acquisition of consolidated subsidiaries and expenditures for the acquisition of property, plant, and equipment.

Cash flows from financing activities primarily consists of the net increase/decrease in short-term borrowings, expenditures for repayment of long-term borrowings, and expenditures for repayment of lease liabilities.

(3) Explanation Regarding Forward-Looking Statements Such as Consolidated Earnings Forecasts

There are no changes to the consolidated earnings forecast for the fiscal year ending March 2026 from the full-year consolidated earnings forecast figures announced on May 9, 2025.

2. Interim Consolidated Financial Statements and Key Notes

(1) Interim Consolidated Statement of Financial Position

(Unit: Millions of yen)

	Previous consolidated fiscal year (March 31, 2025)	Interim consolidated fiscal year under review (September 30, 2025)
Assets		
Current assets		
Cash and cash equivalents	71,537	60,125
Trade and other receivables	15,512	12,975
Other financial assets	441	388
Inventories	4,349	5,293
Income taxes receivables	342	125
Other current assets	3,451	3,643
Total current assets	95,631	82,549
Non-current assets		
Property, plant and equipment	52,883	59,116
Right-of-use assets	24,690	27,799
Goodwill	91,877	118,569
Intangible assets	13,889	13,301
Investment property	386	594
Other financial assets	20,433	20,731
Deferred tax assets	12,129	13,334
Other non-current assets	306	572
Total non-current assets	216,595	254,016
Total assets	312,226	336,565

	(Unit: Millions of yen)	
	Previous consolidated Fiscal year (March 31, 2025)	Interim consolidated fiscal year under review (September 30, 2025)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payable	26,665	25,949
Bonds and borrowings	33,971	55,135
Lease liabilities	14,770	14,492
Other financial liabilities	603	493
Income taxes payable	2,092	1,455
Provisions	4,258	3,926
Contract liabilities	385	506
Other current liabilities	11,030	13,713
Total current liabilities	93,776	115,669
Non-current liabilities		
Trade and other payable	5,733	5,698
Bonds and borrowings	95,345	90,410
Lease liabilities	19,081	24,261
Other financial liabilities	1,041	1,137
Provisions	6,409	6,582
Deferred tax liabilities	2,210	3,892
Contract liabilities	706	593
Other non-current liabilities	817	760
Total non-current liabilities	131,342	133,333
Total liabilities	225,118	249,001
Equity		
Share capital	43,814	43,814
Capital surplus	56,576	56,611
Treasury shares	(109)	(94)
Other components of equity	178	99
Retained earnings	(22,922)	(22,660)
Total equity attributable to owners of parent	77,537	77,770
Non-controlling interests	9,571	9,793
Total equity	87,108	87,563
Total Liabilities and Equity	312,226	336,565

(2) Interim Consolidated Statement of Income

(Unit: Millions of yen)

	Previous interim consolidated fiscal year (From April 1, 2024 to September 30, 2024)	Interim consolidated fiscal year under review (From April 1, 2025 to September 30, 2025)
Revenue	132,199	141,467
Cost of sale	55,736	57,452
Gross profit	76,463	84,015
Selling, general and administrative expenses	72,892	78,609
Business profit	3,571	5,406
Other operating income	428	502
Other operating expenses	631	787
IFRS operating profit	3,367	5,121
Finance income	453	305
Finance costs	2,061	2,120
Pre-tax interim profit	1,759	3,307
Income tax expenses	495	1,521
Interim profit	1,264	1,786
Interim profit attributable to		
Owners of parent	385	1,318
Non-controlling interests	879	467
Interim profit	1,264	1,786
Interim earnings (losses) per share		
Interim basic earnings (losses) per share (yen)	(1.57)	7.13
Interim diluted earnings (losses) per share (yen)	(1.57)	7.13

(3) Interim Consolidated Statement of Comprehensive Income

(Unit: Millions of yen)

	Previous interim consolidated fiscal year (From April 1, 2024 to September 30, 2024)	Interim consolidated fiscal year under review (From April 1, 2025 to September 30, 2025)
Interim profit	1,264	1,786
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(5)	39
Total items that will not be reclassified to profit or loss	(5)	39
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	42	(221)
Cash flow hedges	78	8
Total items that may be reclassified to profit or loss	120	(213)
Other comprehensive income, net of tax	115	(174)
Interim comprehensive income	1,379	1,612
Interim comprehensive income attributable to		
Owners of parent	628	1,239
Non-controlling interests	751	372
Interim comprehensive income	1,379	1,612

(4) Interim Consolidated Statement of Changes in Equity

Previous interim consolidated fiscal year (From April 1, 2024 to September 30, 2024)

(Unit: Millions of yen)

	Equity attributable to owners of parent				
	Share capital	Capital surplus	Treasury shares	Other components of equity	
				Financial assets measured at fair value through other comprehensive income	Cash flow hedges
Balance as of April 1, 2024	27,905	40,532	(126)	44	(223)
Interim profit	-	-	-	-	-
Other comprehensive income	-	-	-	(1)	76
Interim comprehensive income	-	-	-	(1)	76
Issuance of new shares	15,909	15,756	-	-	-
Purchase of treasury shares	-	-	(1)	-	-
Disposal of treasury shares	-	36	17	-	-
Dividends	-	-	-	-	-
Changes in ownership interests of parent due to transactions with non-controlling interests	-	23	-	-	-
Total transactions and others with owners	15,909	15,815	16	-	-
Balance as of September 30, 2024	43,814	56,348	(109)	44	(147)

	Equity attributable to owners of parent				Non-controlling interests	Total equity
	Other components of equity		Retained earnings	Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total other components of equity				
Balance as of April 1, 2024	40	(139)	(23,219)	44,954	9,181	54,135
Interim profit	-	-	385	385	879	1,264
Other comprehensive income	167	243	-	243	(128)	115
Interim comprehensive income	167	243	385	628	751	1,379
Issuance of new shares	-	-	-	31,664	-	31,664
Purchase of treasury shares	-	-	-	(1)	-	(1)
Disposal of treasury shares	-	-	-	53	-	53
Dividends	-	-	(952)	(952)	(141)	(1,094)
Changes in ownership interests of parent due to transactions with non-controlling interests	-	-	-	23	9	32
Total transactions and others with owners	-	-	(952)	30,788	(132)	30,656
Balance as of September 30, 2024	207	104	(23,787)	76,369	9,800	86,169

Interim consolidated fiscal year under review (From April 1, 2025 to September 30, 2025)

(Unit: Millions of yen)

	Equity attributable to owners of parent				
	Share capital	Capital surplus	Treasury shares	Other components of equity	
				Financial assets measured at fair value through other comprehensive income	Cash flow hedges
Balance as of April 1, 2025	43,814	56,576	(109)	67	144
Interim profit	-	-	-	-	-
Other comprehensive income	-	-	-	26	(2)
Interim comprehensive income	-	-	-	26	(2)
Purchase of treasury shares	-	-	(0)	-	-
Disposal treasury shares	-	29	15	-	-
Dividends	-	-	-	-	-
Changes in ownership interests of parent due to transactions with non-controlling interests	-	7	-	-	-
Total transactions and others with owners	-	35	15	-	-
Balance as of September 30, 2025	43,814	56,611	(94)	93	142

	Equity attributable to owners of parent				Non-controlling interests	Total equity
	Other components of equity		Retained earnings	Total equity attributable to owners of parent		
	Exchange differences on translation of foreign operations	Total other components of equity				
Balance as of April 1, 2025	(33)	178	(22,922)	77,537	9,571	87,108
Interim profit	-	-	1,318	1,318	467	1,786
Other comprehensive income	(103)	(79)	-	(79)	(95)	(174)
Interim comprehensive income	(103)	(79)	1,318	1,239	372	1,612
Purchase of treasury shares	-	-	-	(0)	-	(0)
Disposal of treasury shares	-	-	-	44	-	44
Dividends	-	-	(1,057)	(1,057)	(161)	(1,217)
Changes in ownership interests of parent due to transactions with non-controlling interests	-	-	-	7	10	17
Total transactions and others with owners	-	-	(1,057)	(1,006)	(151)	(1,157)
Balance as of September 30, 2025	(136)	99	(22,660)	77,770	9,793	87,563

(5) Interim Consolidated Statement of Cash Flows

(Unit: Millions of yen)

	Previous interim consolidated fiscal year (From April 1, 2024 to September 30, 2024)	Previous interim consolidated fiscal year (From April 1, 2025 to September 30, 2025)
Cash flows from operating activities		
Pre-tax interim profit	1,759	3,307
Depreciation and amortization expenses	11,805	12,382
Impairment losses	104	182
Finance income	(453)	(305)
Finance costs	2,061	2,120
Loss (profit) on sale and retirement of non-current assets	82	53
Decrease (increase) in inventories	(59)	(631)
Decrease (increase) in trade and other receivables	1,453	2,848
Increase (decrease) in trade and other payable	(57)	(2,036)
Others	(2,677)	(767)
Sub-total	14,020	17,151
Interests and dividends received	134	191
Interests paid	(1,439)	(1,891)
Income tax refund	76	145
Income tax paid	(1,169)	(1,701)
Cash flows from operating activities	11,622	13,896
Cash flows from investing activities		
Payments into time deposits	(6)	-
Expenditures for purchase of property, plant and equipment	(5,864)	(6,556)
Proceeds from sale of property, plant and equipment	270	344
Expenditures for security and guarantee deposits	(385)	(475)
Proceeds from refund of security and guarantee deposits	498	667
Expenditures for acquisition of consolidated subsidiaries	(9,735)	(18,657)
Others	(743)	(513)
Cash flows from investing activities	(15,965)	(25,190)
Cash flows from financing activities		
Net increase (decrease) in short term borrowings	1,114	23,645
Proceeds from long term borrowings	15,200	11,800
Expenditures for repayment of long-term borrowings	(14,245)	(23,263)
Proceeds from issuance of bonds	1,464	488
Expenditures for redemption of bonds	(4,011)	(3,649)
Expenditures for repayment of lease liabilities	(7,550)	(7,842)
Proceeds from issuance of shares	31,665	-
Dividends paid	(951)	(1,055)
Dividends paid to non-controlling interests	(141)	(159)
Others	(1)	(0)
Cash flows from financing activities	22,545	(35)
Effect of exchange rate changes on cash and cash equivalents	90	(82)
Net increase (decrease) in cash and cash equivalents	18,292	(11,412)
Cash and cash equivalents at beginning of period	46,307	71,537
Cash and cash equivalents at end of interim period	64,599	60,125

(6) Notes on Interim Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Segment Information)

(1) Reportable Segments

The Group's reportable segments are components within the Group for which separate financial information is available and which are subject to periodic review by the Board of Directors for the purpose of determining the allocation of management resources and evaluating performance.

During the interim consolidated fiscal year under review, Seagrass Holdco Pty Ltd. was consolidated as a subsidiary, and a new reportable segment was added.

In accordance with the above segment change, segment information for the previous interim consolidated fiscal year has been reclassified and presented according to the new reportable segment categories.

The Group primarily operates directly managed restaurants and franchise businesses. Considering the similarity of business formats and commonality of operations, the Group has designated six segments as reportable segments: "COLOWIDE MD Co., Ltd.," "ATOM CORPORATION," "REINS international inc.," "KAPPA-CREATE CO., LTD.," "OOTOYA Holdings Co., Ltd.," and "Seagrass Holdco Pty Ltd.". In addition, the operating results of the segments include 24 subsidiaries for "REINS international inc.," 4 subsidiaries for "KAPPA-CREATE CO., LTD.," 7 subsidiaries for "OOTOYA Holdings Co., Ltd.," and 39 subsidiaries for "Seagrass Holdco Pty Ltd.".

COLOWIDE MD Co., Ltd. is engaged in overall merchandising of product development, production, procurement, manufacturing, and distribution of various food products, etc.

ATOM CORPORATION operates directly managed restaurants such as "Steak MIYA", "NIGIRI-NO-TOKUBE", "KALUBI TAISHO" as well as franchise headquarter business.

REINS international inc. operates directly managed restaurants and izakaya (Japanese style pubs) such as "Gyu-Kaku", "On-Yasai", "Doma Doma", "Kamadoka", and "FRESHNESS BURGER" in Japan and overseas, as well as engages in the franchise headquarters business.

KAPPA-CREATE CO., LTD. operates directly managed restaurants such as "Kappa Sushi" and delicatessen business such as sushi and prepared bread.

OOTOYA Holdings Co., Ltd. operates directly managed restaurants such as "OOTOYA Gohan-Dokoro" in Japan and overseas, as well as franchise headquarters business.

Seagrass Holdco Pty Ltd. operates a steakhouse restaurant chain in the Oceania region and elsewhere.

(2) Calculation method of revenue, profit or loss, and other items by reportable segments

The accounting method for reporting segments is the same as that described in "Notes on Changes in Accounting Policies".

Profit of reportable segments is based on IFRS operating profit.

Inter-segment revenue and transfers are based on prevailing market prices.

(3) Information on revenue, profit or loss, and other items by reportable segments Previous interim consolidated fiscal year (From April 1, 2024 to September 30, 2024)

(Unit: Millions of yen)

	Reportable segment							Others (Note4)	Total	Adjustments (Note5)	Amounts recorded on consolidate interim financial statements (Note6)
	COLOWIDE MD	ATOM	REINS international (Note1)	KAPPA- CREATE (Note2)	OTOYA Holdings (Note3)	Seagrass Holdco Pty Ltd.	Total				
Revenue											
External revenue	1,234	18,203	44,065	36,617	15,026	-	115,146	17,052	132,199	-	132,199
Inter-segment revenue and transfers	45,483	0	1,971	348	36	-	47,838	1,964	49,803	(49,803)	-
Total	46,717	18,204	46,036	36,965	15,062	-	162,985	19,017	182,001	(49,803)	132,199
Segment profit	1,646	181	2,840	586	756	-	6,010	(604)	5,406	(2,038)	3,367
Finance income											453
Finance costs											2,061
Pre-tax interim profit											1,759
Income tax expenses											495
Interim profit											1,264

(Note1) “REINS international” segment includes REINS international inc. and its consolidated subsidiaries.

(Note2) “KAPPA-CREATE” segment includes KAPPA-CREATE CO., LTD. and its consolidated subsidiaries.

(Note3) “OTOYA Holdings” segment includes OOTOYA Holdings Co., Ltd. and its consolidated subsidiaries.

(Note4) “Others” indicate business segments not included in reportable segments as follows. WORLD PICOM CORPORATION develops and sells total self-ordering systems for restaurant business, develops and operates wireless communication technology, Manufacturing and sales of fresh confectionery, baked goods and chocolates (Nama-choco ganache and others) in Silsmaria Co., Ltd., Manufacture and sale of Western-style confectionery by Nihon Meika Souhonpo Co., Ltd. and its consolidated subsidiaries, Administrative work at cocot Co., Ltd., Operation of restaurants by Cheers Dining Co., Ltd., Operation of restaurants by WP Japan Co., Ltd., Operation of restaurants and franchise business by Bay Foodfactory Co., Ltd., Catering service business by Dining Yell Co., Ltd., Operation of catering service business by Nifs Co., Ltd. and its consolidated subsidiaries, FC business operation by Future Link Co., Ltd. and labor-related operations by COLOWIDE Support Center Co., Ltd.

(Note5) Adjustments arise from the elimination of inter-segment transactions. The segment profit adjustment of (2,038) million yen includes adjustments for unrealized profits and general and administrative expenses not attributable to reportable segments.

(Note6) Segment profit is reconciled with IFRS operating profit in the consolidated interim statement of income.

Interim consolidated fiscal year under review (From April 1, 2025 to September 30, 2025)

(Unit: Millions of yen)

	Reportable segment							Others (Note5)	Total	Adjustments (Note6)	Amounts recorded on consolidate interim financial statements (Note7)
	COLOWIDE MD	ATOM	REINS international (Note1)	KAPPA- CREATE (Note2)	OOTOYA Holdings (Note3)	Seagrass Holdco Pty Ltd. (Note4)	Total				
Revenue											
External revenue	1,458	15,010	42,682	36,695	17,712	6,762	120,318	21,149	141,467	-	141,467
Inter-segment revenue and transfers	47,606	-	685	354	40	-	48,685	1,027	49,712	(49,712)	-
Total	49,064	15,010	43,366	37,049	17,752	6,762	169,003	22,176	191,179	(49,712)	141,467
Segment profit (loss)	2,538	(156)	1,920	850	958	904	7,013	400	7,413	(2,292)	5,121
Finance income											305
Finance costs											2,120
Pre-tax interim profit											3,307
Income tax expenses											1,521
Interim profit											1,786

(Note1) “REINS international” segment includes REINS international inc. and its consolidated subsidiaries.

(Note2) “KAPPA-CREATE” segment includes KAPPA-CREATE CO., LTD. and its consolidated subsidiaries.

(Note3) “OOTOYA Holdings” segment includes OOTOYA Holdings Co., Ltd. and its consolidated subsidiaries.

(Note4) “Seagrass Holdco Pty Ltd.” segment includes Seagrass Holdco Pty Ltd. and its consolidated subsidiaries.

(Note5) “Others” indicate business segments not included in reportable segments as follows. WORLD PICOM CORPORATION develops and sells total self-ordering systems for restaurant business, develops and operates wireless communication technology, Manufacturing and sales of fresh confectionery, baked goods and chocolates (Nama-choco ganache and others) in Silsmaria Co., Ltd., Manufacture and sale of Western-style confectionery by N Baton Company, Ltd. and its consolidated subsidiaries, Administrative work at cocot Co., Ltd., Operation of restaurants by Colowide Dining Co., Ltd., Operation of restaurants by WP Japan Co., Ltd., Operation of restaurants and franchise business by Bay Foodfactory Co., Ltd., Operation of catering service business by Nifs Co., Ltd. and its consolidated subsidiaries, Operation of catering service business by Heartful Dining Co., Ltd., FC business operation by Future Link Co., Ltd. and labor-related operations by COLOWIDE Support Center Co., Ltd.

(Note6) Adjustments arise from the elimination of inter-segment transactions. The segment profit adjustment of (2,292) million yen includes adjustments for unrealized profits and general and administrative expenses not attributable to reportable segments.

(Note7) Segment profit is reconciled with IFRS operating profit in the consolidated interim statement of income.

(4) Information by region

The breakdown of revenue and non-current assets by geographic region are as follows.

Previous interim consolidated fiscal year (From April 1, 2024 to September 30, 2024)

(i) External revenue

(Unit: Millions of yen)

Japan	North America	Asia	Oceania	Total
115,649	8,809	7,740	-	132,199

(ii) Non-current assets

(Excluding financial instruments, deferred tax assets and rights arising from insurance contracts)

(Unit: Millions of yen)

Japan	North America	Asia	Oceania	Total
161,889	19,032	2,913	-	183,834

Interim consolidated fiscal year under review (From April 1, 2025 to September 30, 2025)

(i) External revenue

(Unit: Millions of yen)

Japan	North America	Asia	Oceania	Total
119,114	8,228	7,940	6,184	141,467

(ii) Non-current assets (Excluding financial instruments, deferred tax assets and rights arising from insurance contracts)

(Unit: Millions of yen)

Japan	North America	Asia	Oceania	Total
187,835	20,569	4,298	7,249	219,951

(5) Information on major customers

In the previous and current interim consolidated fiscal years, the Group has been engaged in businesses targeting general consumers, and there are no single external customers (groups) that account for 10% or more of the Group's revenue, so this information has been omitted.

(Notes on Changes in Accounting Policies)

The significant accounting policies applied in these interim consolidated financial statements are the same as those applied in the consolidated financial statements for the previous consolidated fiscal year, except as follows.

IFRS		Summary of new/revised
IAS 21	Impact of foreign exchange rate fluctuations	Clarify requirements when a currency is not exchangeable with other currencies

The application of this standard has no impact on interim consolidated financial statements.