



November 14, 2025

## Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: FUJIO FOOD GROUP INC.  
 Listing: Tokyo Stock Exchange  
 Securities code: 2752  
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 Representative: Masahiro Fujio, President and Representative Director  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: None

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

### 1. Consolidated financial results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended September 30, 2025	23,796	1.7	589	(48.7)	456	(55.4)	57	(87.9)
September 30, 2024	23,403	5.0	1,149	268.2	1,024	335.5	471	-

Note: Comprehensive income For the nine months ended September 30, 2025: ¥122 million [(74.8)%]  
 For the nine months ended September 30, 2024: ¥486 million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2025	1.12	-
September 30, 2024	10.38	10.36

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	24,571	8,630	35.1
December 31, 2024	26,310	8,578	32.6

Reference: Equity  
 As of September 30, 2025: ¥8,623 million  
 As of December 31, 2024: ¥8,572 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 December 31, 2024	-	0.00	-	2.00	2.00
Fiscal year ending December 31, 2025	-	0.00	-		
Fiscal year ending December 31, 2025 (Forecast)				3.00	3.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(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 December 31, 2025	32,291	3.1	617	(49.3)	468	(54.5)	45	(90.1)	0.89

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: Yes

Note: For details, please refer to Appendix P.8 "2. Quarterly Consolidated Financial Statements and Key Notes (3) Quarterly Consolidated Financial Statements See Notes (Application of Accounting Procedures Specific to the Preparation of Quarterly 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: Yes

(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, 2025	51,267,537 shares
As of December 31, 2024	51,241,921 shares

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

As of September 30, 2025	74 shares
As of December 31, 2024	74 shares

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

Nine months ended September 30, 2025	51,254,139 shares
Nine months ended September 30, 2024	45,438,340 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

• The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved.

Actual financial results, etc. may differ substantially due to various factors. Please refer to "(3) Explanation on consolidated earnings forecasts and other forward-looking statements" of "1. Qualitative Information on Quarterly Financial Results" on page 3 of the attached materials for the conditions that form the assumptions for the earnings forecasts and cautions concerning the use thereof.

# Quarterly consolidated balance sheet

(Millions of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	12,738	8,483
Accounts receivable - trade	634	618
Inventories	194	149
Prepaid expenses	266	293
Accounts receivable - other	150	130
Beneficial interests in trust	-	2,700
Deposits paid	1,274	915
Other	71	266
Allowance for doubtful accounts	(1)	(1)
Total current assets	15,328	13,556
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,546	3,530
Tools, furniture and fixtures, net	203	247
Land	740	740
Construction in progress	26	32
Other, net	81	81
Total property, plant and equipment	4,598	4,632
Intangible assets		
Goodwill	1,269	1,196
Other	29	56
Total intangible assets	1,298	1,252
Investments and other assets		
Investment securities	343	446
Shares of subsidiaries and associates	165	168
Deferred tax assets	10	10
Leasehold and guarantee deposits	3,525	3,483
Other	1,210	1,201
Allowance for doubtful accounts	(169)	(180)
Total investments and other assets	5,085	5,129
Total non-current assets	10,982	11,014
Total assets	26,310	24,571

	As of December 31, 2024	As of September 30, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,558	1,405
Current portion of long-term borrowings	1,510	3,652
Accounts payable - other	1,492	1,445
Accrued expenses	589	541
Income taxes payable	289	142
Accrued consumption taxes	256	185
Provision for shareholder benefit program	444	466
Provision for bonuses	19	-
Asset retirement obligations	20	14
Other	377	413
Total current liabilities	6,557	8,267
Non-current liabilities		
Long-term borrowings	9,141	5,618
Lease liabilities	59	65
Asset retirement obligations	1,075	1,068
Guarantee deposits received	213	222
Deferred tax liabilities	137	168
Liabilities from application of equity method	500	500
Provision for loss on guarantees	34	22
Other	14	8
Total non-current liabilities	11,174	7,673
Total liabilities	17,732	15,941
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,956	5,971
Capital surplus	6,661	5,149
Retained earnings	(4,151)	(2,669)
Treasury shares	(0)	(0)
Total shareholders' equity	8,466	8,451
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	27	100
Foreign currency translation adjustment	78	71
Total accumulated other comprehensive income	106	171
Non-controlling interests	6	6
Total net assets	8,578	8,630
Total liabilities and net assets	26,310	24,571

## Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net sales	23,403	23,796
Cost of sales	8,129	8,450
Gross profit	15,273	15,346
Selling, general and administrative expenses	14,124	14,756
Operating profit	1,149	589
Non-operating income		
Interest income	3	11
Dividend income	3	6
Share of profit of entities accounted for using equity method	12	1
Other	56	68
Total non-operating income	74	87
Non-operating expenses		
Interest expenses	95	153
Commission expenses	75	8
Other	28	59
Total non-operating expenses	200	221
Ordinary profit	1,024	456
Extraordinary income		
Gain on sale of non-current assets	4	2
compensation for eviction	39	-
Other	5	-
Total extraordinary income	49	2
Extraordinary losses		
Loss on closing the store	28	18
Loss on retirement of non-current assets	0	2
Impairment losses	395	266
Total extraordinary losses	423	287
Profit before income taxes	649	171
Income taxes	177	114
Profit	472	57
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	471	57

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Profit	472	57
Other comprehensive income		
Valuation difference on available-for-sale securities	9	72
Foreign currency translation adjustment	5	(7)
Share of other comprehensive income of entities accounted for using equity method	(0)	0
Total other comprehensive income	14	65
Comprehensive income	486	122
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	486	122
Comprehensive income attributable to non-controlling interests	0	0

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (January 1, 2024 to September 30, 2024)

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

(Millions of yen)

	Reportable segments			Adjustment amount (Note 1)	Quarterly consolidated statements of income (Note 2)
	directly-managed segment	FC- segment	Total		
Sales					
Maido Okini Cafeteria	3,793	-	3,793	-	3,793
Kagura Shokudo Kushiya Monogatari	5,705	-	5,705	-	5,705
Mennosho Tsurumaru	894	-	894	-	894
Sachifukuya	2,397	-	2,397	-	2,397
Tempura Ebinoya	1,572	-	1,572	-	1,572
other	7,834	-	7,834	-	7,834
FC Affiliation Revenue	-	120	120	-	120
FC Royalty Sales	-	537	537	-	537
FC Initial Sales	-	60	60	-	60
FC Running Sales	-	488	488	-	488
Revenue generated from customer contracts	22,197	1,205	23,403	-	23,403
Other Earnings	-	-	-	-	-
Revenues from external customers	22,197	1,205	23,403	-	23,403
Transactions with other segments	-	-	-	-	-
Total	22,197	1,205	23,403	-	23,403
Segment Profit	2,378	816	3,195	(2,045)	1,149

Note: 1. Segment profit adjustment of (2,045) million yen is a company-wide expense that cannot be allocated to each reporting segment. The main company-wide expenses are expenses for the administrative department of the submitting company.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

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

(Significant impairment loss on fixed assets)

In the Directly Managed Businesses segment, for stores for which the decision was made to close stores in the nine months of the current fiscal year and for stores where revenues derived from operating activities declined significantly, the book value of the asset group of the stores was reduced to the recoverable value, and the reduction was recorded as an extraordinary loss as an impairment loss.

The amount of the impairment loss recorded was 395 million yen in the nine months of the current fiscal year.

II. The nine months of the current fiscal year (January 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

(Millions of yen)

	Reportable segments			Adjustment amount (Note 1)	Quarterly consolidated statements of income (Note 2)
	directly-managed segment	FC- segment	Total		
Sales					
Maido Okini Cafeteria	3,801	-	3,801	-	3,801
Kagura Shokudo Kushiya Monogatari	5,684	-	5,684	-	5,684
Mennosho Tsurumaru	1,262	-	1,262	-	1,262
Sachifukuya	2,479	-	2,479	-	2,479
Tempura Ebinoya	1,588	-	1,588	-	1,588
other	7,788	-	7,788	-	7,788
FC Affiliation Revenue	-	132	132	-	132
FC Royalty Sales	-	566	566	-	566
FC Initial Sales	-	78	78	-	78
FC Running Sales	-	413	413	-	413
Revenue generated from customer contracts	22,604	1,192	23,796	-	23,796
Other Earnings	-	-	-	-	-
Revenues from external customers	22,604	1,192	23,796	-	23,796
Transactions with other segments	-	-	-	-	-
Total	22,604	1,192	23,796	-	23,796
Segment Profit	2,204	866	3,070	(2,480)	589

Note: 1. Segment profit adjustment of (2,480) million yen is a company-wide expense that cannot be allocated to each reporting segment. The main company-wide expenses are expenses for the administrative department of the submitting company.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

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

(Significant impairment loss on fixed assets)

In the Directly Managed Businesses segment, for stores for which the decision was made to close stores in the nine months of the current fiscal year and for stores where revenues derived from operating activities declined significantly, the book value of the asset group of the stores was reduced to the recoverable value, and the reduction was recorded as an extraordinary loss as an impairment loss.

The amount of the impairment loss recorded was 266 million yen in the nine months of the current fiscal year.