FY2027(1Q-2Q) (Second quarter of the fiscal year ending March 31, 2027)
Financial results supplementary material

喜びを創り喜びを提供する

寿スピリッツ

Kotobuki Spirits Co.,Ltd.

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☆*Consolidated Business Results*

■FY2027(1Q-2Q) Segments Business Results（Compared to Forecast）

（Unit：Millions of Yen）

		Net sales	Gross profit	Gross profit rate	SG&A expenses	Operating profit
		Millions of Yen	Millions of Yen	%	Millions of Yen	Millions of Yen
SUCREY GROUP	FY2027(1Q-2Q)	18,050	11,790	65.3	8,510	3,280
	Forecast	17,604	11,270	64.0	8,460	2,810
	YoY (Change)	446	520	1.3	50	470
KCC (*1)	FY2027(1Q-2Q)	11,140	7,023	63.0	4,695	2,328
	Forecast	10,920	6,686	61.2	4,660	2,026
	YoY (Change)	220	337	1.8	35	302
KOTOBUKISEIKA GROUP	FY2027(1Q-2Q)	9,222	3,996	43.3	1,741	2,255
	Forecast	8,840	3,782	42.8	1,705	2,077
	YoY (Change)	382	214	0.5	36	178
Sales Subsidiaries	FY2027(1Q-2Q)	4,191	1,657	39.5	1,034	623
	Forecast	3,980	1,550	38.9	1,020	530
	YoY (Change)	211	107	0.6	14	93
Others (*2)	FY2027(1Q-2Q)	366	256	69.9	245	10
	Forecast	320	223	69.7	220	3
	YoY (Change)	46	33	0.2	25	7
Segments Total	FY2027(1Q-2Q)	42,972	24,724	57.5	16,226	8,497
	Forecast	41,664	23,511	56.4	16,065	7,446
	YoY (Change)	1,308	1,213	1.1	161	1,051
(Reconciling items)	FY2027(1Q-2Q)	△ 3,320	△ 236	-	△ 891	655
	Forecast	△ 3,364	△ 191	-	△ 935	744
	YoY (Change)	43	△ 45	-	43	△ 88
Total	FY2027(1Q-2Q)	39,651	24,488	61.8	15,335	9,153
	Forecast	38,300	23,320	60.9	15,130	8,190
	YoY (Change)	1,351	1,168	0.9	205	963

(*1)Effective April 1, 2026, KCC established Hakone Tokinomi Co., Ltd. as a wholly owned subsidiary, and accordingly changed its segment name to "KCC Group.“

(*2)“Other” includes non-life insurance agency business, health food business, and confectionery business overseas (Taiwan).

☆*Consolidated Business Results*

■FY2027(1Q-2Q) Segments Business Results（Compared to FY2026）

（Unit：Millions of Yen）

		Net sales	Gross profit	Gross profit rate	SG&A expenses	Operating profit
		Millions of Yen	Millions of Yen	%	Millions of Yen	Millions of Yen
SUCREY GROUP	FY2027(1Q-2Q)	18,050	11,790	65.3	8,510	3,280
	FY2026(1Q-2Q)	16,563	10,448	63.1	7,807	2,641
	YoY (Change)	1,487	1,342	2.2	703	639
KCC	FY2027(1Q-2Q)	11,140	7,023	63.0	4,695	2,328
	FY2026(1Q-2Q)	10,272	6,183	60.2	4,352	1,830
	YoY (Change)	867	840	2.9	343	497
KOTOBUKISEIKA GROUP	FY2027(1Q-2Q)	9,222	3,996	43.3	1,741	2,255
	FY2026(1Q-2Q)	8,141	3,359	41.3	1,569	1,789
	YoY (Change)	1,080	637	2.1	171	465
Sales Subsidiaries	FY2027(1Q-2Q)	4,191	1,657	39.5	1,034	623
	FY2026(1Q-2Q)	3,741	1,428	38.2	954	474
	YoY (Change)	449	228	1.4	80	148
Others	FY2027(1Q-2Q)	366	256	69.9	245	10
	FY2026(1Q-2Q)	310	216	69.7	210	5
	YoY (Change)	56	39	0.1	34	5
Segments Total	FY2027(1Q-2Q)	42,972	24,724	57.5	16,226	8,497
	FY2026(1Q-2Q)	39,030	21,636	55.4	14,893	6,742
	YoY (Change)	3,941	3,088	2.1	1,333	1,755
(Reconciling items)	FY2027(1Q-2Q)	△ 3,320	△ 236	-	△ 891	655
	FY2026(1Q-2Q)	△ 3,242	△ 110	-	△ 808	698
	YoY (Change)	△ 78	△ 126	-	△ 82	△ 43
Total	FY2027(1Q-2Q)	39,651	24,488	61.8	15,335	9,153
	FY2026(1Q-2Q)	35,787	21,526	60.1	14,085	7,441
	YoY (Change)	3,863	2,962	1.6	1,250	1,712

☆*Consolidated Business Results*

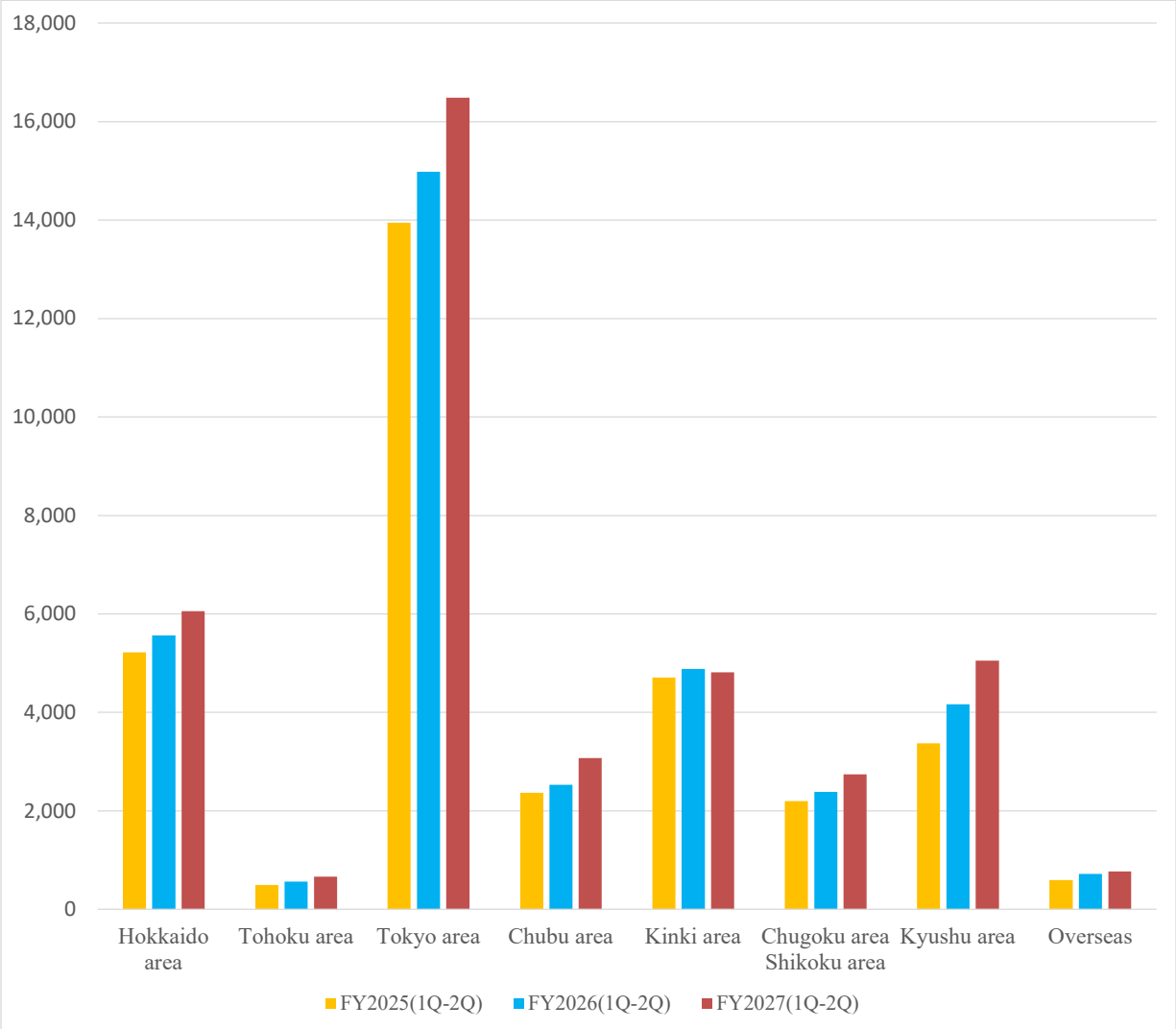
■FY2027(1Q-2Q) Segments sales （Compared to FY2026）

		FY2026 (1Q-2Q)	FY2027 (1Q-2Q)	YoY (change)	YoY (%)
		Millions of Yen	Millions of Yen	Millions of Yen	%
SUCREY GROUP	Wholesale	4,721	4,695	△ 26	△ 0.6
	Retail	10,548	12,193	1,645	15.6
	Mail order	590	614	24	4.1
	Wholesale（Overseas）	149	185	36	24.4
	Internal sales	553	361	△ 191	△ 34.7
	Total	16,563	18,050	1,487	9.0
KCC	Wholesale	3,087	3,345	257	8.3
	Retail	5,131	5,806	674	13.1
	Mail order	1,599	1,561	△ 37	△ 2.4
	Wholesale（Overseas）	302	242	△ 60	△ 19.9
	Internal sales	150	184	34	22.7
	Total	10,272	11,140	867	8.4
KOTOBUKISEIKA GROUP	Wholesale	5,115	5,876	761	14.9
	Retail	437	492	54	12.5
	Mail order	110	113	2	2.7
	Wholesale（Overseas）	-	5	5	-
	Internal sales	2,478	2,734	256	10.3
	Total	8,141	9,222	1,080	13.3
Sales Subsidiaries	Wholesale	3,074	3,498	424	13.8
	Retail	478	526	47	9.9
	Mail order	128	126	△ 2	△ 1.6
	Internal sales	59	39	△ 19	△ 33.3
	Total	3,741	4,191	449	12.0
Others	Non-life insurance agency	3	4	0	5.3
	Health food business	42	29	△ 12	△ 29.5
	Taiwan（Confectionery business）	264	332	68	25.9
	Internal sales	0	0	△ 0	△ 11.7
	Total	310	366	56	18.1

☆*Consolidated Business Results*

■FY2027(1Q-2Q) Regional sales trends

（Unit：Million of Yen）



（Unit：Million of Yen,%）

	FY2025(1Q-2Q)		FY2026(1Q-2Q)		FY2027(1Q-2Q)		YoY (Change)	YoY (%)
	Net sales	rate(%)	Net sales	rate(%)	Net sales	rate(%)		
Hokkaido area	5,218	15.9	5,561	15.5	6,055	15.3	493	8.9
Tohoku area	496	1.5	564	1.6	661	1.7	96	17.1
Tokyo area	13,946	42.4	14,986	41.9	16,489	41.6	1,503	10.0
Chubu area	2,370	7.2	2,528	7.1	3,071	7.8	543	21.5
Kinki area	4,707	14.3	4,880	13.6	4,814	12.1	△ 66	△ 1.4
Chugoku area Shikoku area	2,199	6.7	2,385	6.7	2,740	6.9	354	14.9
Kyushu area Okinawa area	3,370	10.2	4,165	11.6	5,053	12.7	887	21.3
Overseas	594	1.8	716	2.0	766	1.9	50	7.0
Total	32,906	100.0	35,787	100.0	39,651	100.0	3,863	10.8

☆*Consolidated Business Results*

■FY2027(1Q-2Q)　Quarter Results（Compared to FY2026）

（Unit：Million of Yen,%）

1Q（Apr.－Jun.）

	FY2026	FY2027	YoY (Change)	YoY(%)
	amount	amount		
Net sales	16,976	18,668	1,692	10.0
Cost of sales	6,670	7,118	448	6.7
Gross profit	10,305	11,549	1,244	12.1
(Gross profit ratio)	60.7	61.9	1.2	
SG&A expenses	6,865	7,397	531	7.7
SG&A expenses rate	40.4	39.6	△ 0.8	
Operating profit	3,439	4,152	712	20.7
Non-operating income	34	27	△ 6	
Non-operating expenses	1	1	0	
Ordinary profit	3,472	4,178	706	20.3
(Ordinary profit rate)	20.5	22.4	1.9	
Extraordinary income	-	0	0	
Extraordinary losses	2	1	△ 1	
Profit before income taxes	3,469	4,177	707	20.4
Income taxes	1,166	1,446	280	24.0
Net profit	2,303	2,731	427	18.6
Non-controlling interest	△ 0	△ 0	△ 0	
Profit attributable to owners of parent	2,303	2,731	428	18.6

2Q（Jul.－Sep.）

	FY2026	FY2027	YoY (Change)	YoY(%)
	amount	amount		
Net sales	18,811	20,983	2,171	11.5
Cost of sales	7,591	8,043	452	6.0
Gross profit	11,220	12,939	1,718	15.3
(Gross profit ratio)	59.6	61.7	2.0	
SG&A expenses	7,219	7,937	718	10.0
SG&A expenses rate	38.4	37.8	△ 0.5	
Operating profit	4,001	5,001	1,000	25.0
Non-operating income	45	57	12	
Non-operating expenses	2	2	0	
Ordinary profit	4,044	5,057	1,012	25.0
(Ordinary profit rate)	21.5	24.1	2.6	
Extraordinary income	0	0	0	
Extraordinary losses	3	2	-1	
Profit before income taxes	4,042	5,054	1,012	25.1
Income taxes	1,329	1,742	413	31.1
Net profit	2,712	3,312	599	22.1
Non-controlling interest	0	△ 1	△ 1	
Profit attributable to owners of parent	2,712	3,313	600	22.2

3Q（Oct.－Dec.）

	FY2026	FY2027	YoY (Change)	YoY(%)
	amount	amount		
Net sales	35,787	39,651	3,863	10.8
Cost of sales	14,261	15,162	900	6.3
Gross profit	21,526	24,488	2,962	13.8
(Gross profit ratio)	60.1	61.8	1.6	
SG&A expenses	14,085	15,335	1,250	8.9
SG&A expenses rate	39.4	38.7	△ 0.7	
Operating profit	7,441	9,153	1,712	23.0
Non-operating income	79	85	5	
Non-operating expenses	3	3	0	
Ordinary profit	7,517	9,236	1,718	22.9
(Ordinary profit rate)	21.0	23.3	2.3	
Extraordinary income	-	0	0	
Extraordinary losses	6	3	△ 3	
Profit before income taxes	7,511	9,232	1,720	22.9
Income taxes	2,495	3,188	693	27.8
Net profit	5,016	6,043	1,027	20.5
Non-controlling interest	△ 0	△ 1	△ 1	
Profit attributable to owners of parent	5,016	6,045	1,029	20.5

(Note)Non-controlling interest=Profit (loss) attributable to non-controlling interests

☆*Business Forecast FY2027*

■Business Forecast FY2027 (Compared to FY2026)

※FY2027(1Q-2Q) is actual results.

(Unit:Million of Yen,%)

		FY2025	FY2026 (forecast)	YoY (Change)	YoY(%)
Net sales	(1Q-2Q)	35,788	39,652	3,864	10.8
	(3Q-4Q)	42,993	44,848	1,855	4.3
	(1Q-4Q)	78,781	84,500	5,719	7.3
Gross profit	(1Q-2Q)	21,526	24,489	2,963	13.8
	(3Q-4Q)	26,862	28,031	1,169	4.4
	(1Q-4Q)	48,388	52,520	4,132	8.5
(Gross profit rate)	(1Q-2Q)	60.1	61.8	1.6	—
	(3Q-4Q)	62.5	62.5	0	—
	(1Q-4Q)	61.4	62.2	0.7	—
SG&A expenses	(1Q-2Q)	14,085	15,335	1,250	8.9
	(3Q-4Q)	15,705	16,635	930	5.9
	(1Q-4Q)	29,790	31,970	2,180	7.3
SG&A expenses rate	(1Q-2Q)	39.4	38.7	△ 0.7	—
	(3Q-4Q)	36.5	37.1	0.6	—
	(1Q-4Q)	37.8	37.8	0.0	—
Operating profit	(1Q-2Q)	7,441	9,154	1,713	23.0
	(3Q-4Q)	11,157	11,396	239	2.1
	(1Q-4Q)	18,598	20,550	1,952	10.5
Ordinary profit	(1Q-2Q)	7,517	9,236	1,719	22.9
	(3Q-4Q)	11,216	11,374	158	1.4
	(1Q-4Q)	18,734	20,610	1,876	10.0
Net profit	(1Q-2Q)	5,016	6,045	1,029	20.5
	(3Q-4Q)	7,541	7,765	224	3.0
	(1Q-4Q)	12,557	13,810	1,253	10.0

EPS (Yen)	(1Q-4Q)	81.32	89.42
Dividend (Yen)	(1Q-4Q)	35.00	45.00

Capex (Million of Yen)	(1Q-4Q)	2,571	4,000
Depreciation (Million of Yen)	(1Q-4Q)	1,691	1,750

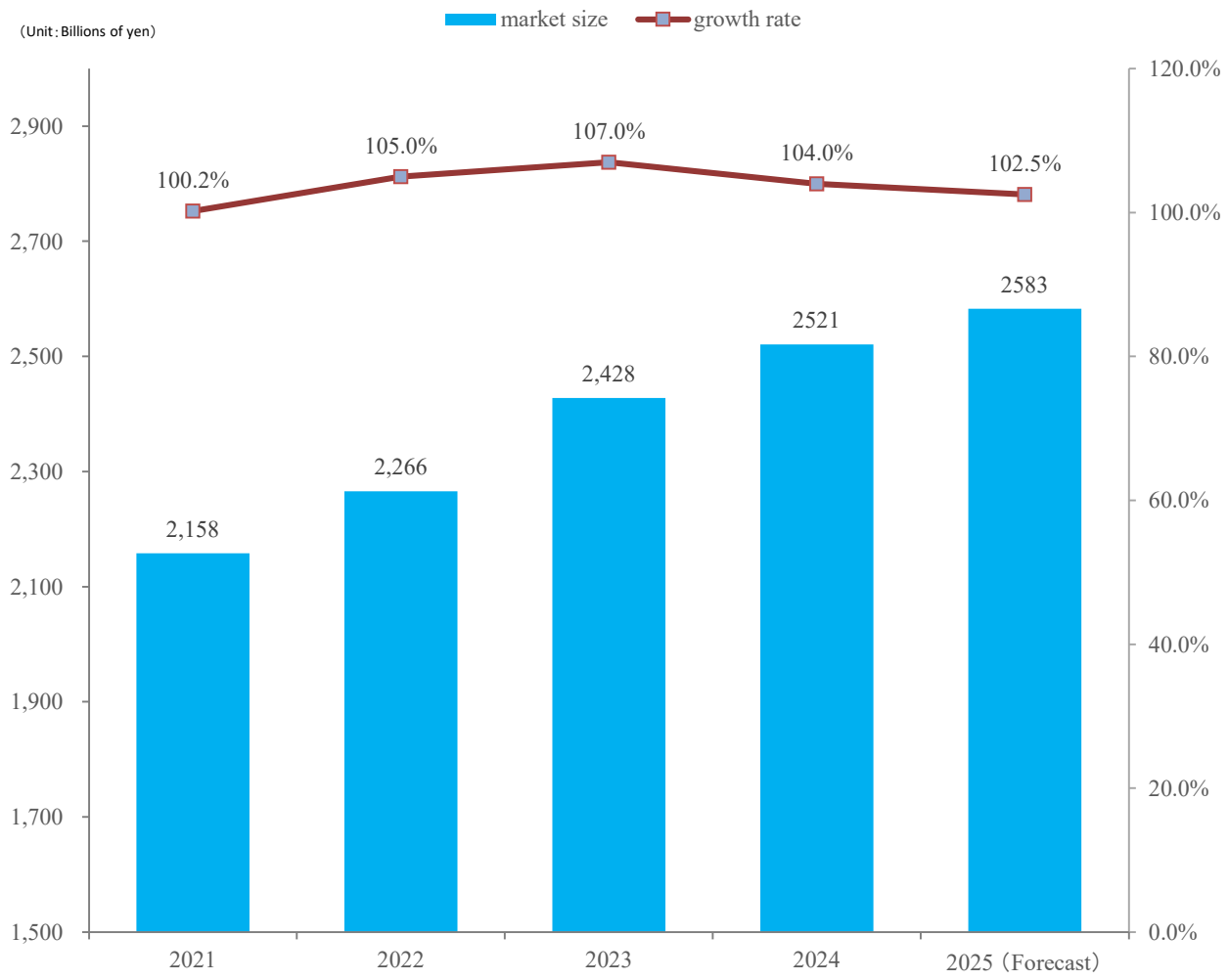
■Business Forecast FY2027（Segment）(Compared to FY2026)

※FY2027(1Q-2Q) is actual results.
（Unit：Million of Yen,%）

		Net sales				Operating profit			
		FY2026	FY2027 (forecast)	YoY (Change)	YoY(%)	FY2026	FY2027 (forecast)	YoY (Change)	YoY(%)
Sucrey	(1Q-2Q)	16,563	18,050	1,487	9.0	2,641	3,280	639	24.2
	(3Q-4Q)	20,491	21,649	1,157	5.7	4,445	4,479	33	0.8
	(1Q-4Q)	37,054	39,700	2,645	7.1	7,087	7,760	672	9.5
KCC	(1Q-2Q)	10,272	11,140	867	8.4	1,830	2,328	497	27.2
	(3Q-4Q)	12,911	13,659	747	5.8	3,003	3,021	18	0.6
	(1Q-4Q)	23,184	24,800	1,615	7.0	4,833	5,350	516	10.7
Kotobukiseika Tajimakotobuki	(1Q-2Q)	8,141	9,222	1,080	13.3	1,789	2,255	465	26.0
	(3Q-4Q)	8,156	8,327	170	2.1	2,033	2,011	△ 21	△ 1.1
	(1Q-4Q)	16,298	17,550	1,251	7.7	3,823	4,267	443	11.6
Sales subsidiaries	(1Q-2Q)	3,741	4,191	449	12.0	474	623	148	31.3
	(3Q-4Q)	4,062	4,118	55	1.4	614	574	△ 40	△ 6.5
	(1Q-4Q)	7,804	8,310	505	6.5	1,089	1,198	108	9.9
Others	(1Q-2Q)	310	366	56	18.1	5	10	5	88.5
	(3Q-4Q)	363	333	△ 30	△ 8.4	23	17	△ 5	△ 25.7
	(1Q-4Q)	674	700	25	3.8	28	28	△ 0	△ 3.2
Segments Total	(1Q-2Q)	39,030	42,972	3,941	10.1	6,742	8,497	1,755	26.0
	(3Q-4Q)	45,986	48,087	2,101	4.6	10,120	10,105	△ 15	△ 0.2
	(1Q-4Q)	85,016	91,060	6,043	7.1	16,862	18,603	1,740	10.3
(Reconciling items)	(1Q-2Q)	△ 3,242	△ 3,320	△ 78	2.4	698	655	△ 43	△ 6.2
	(3Q-4Q)	△ 2,993	△ 3,239	△ 246	8.2	1,036	1,291	254	24.5
	(1Q-4Q)	△ 6,235	△ 6,560	△ 324	5.2	1,735	1,947	211	12.2
Total	(1Q-2Q)	35,787	39,651	3,863	10.8	7,441	9,153	1,712	23.0
	(3Q-4Q)	42,993	44,848	1,855	4.3	11,157	11,396	239	2.1
	(1Q-4Q)	78,781	84,500	5,718	7.3	18,598	20,550	1,951	10.5

☆*Market scale data*

■Japanese and Western confectionery / desserts market scale



(※1) Manufacturer shipment base
(※2) 2025 is Forecast.

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Yano Research Institute Ltd "Confectionery Industry Yearbook 2025"