

Summary of Consolidated Financial Results for the Year Ended March 31, 2025 supplementary material

May 13,2025

Company name: Kotobuki Spirits Co., Ltd.

Stock exchange listing: Tokyo

Stock code: 2222

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(Amounts less than one million yen are rounded down)

1.FY2025(1Q-4Q)Highlight

Sales and profits reached record highs for the third consecutive period.

●In addition to rising labor costs and soaring raw material prices, there were other cost-increasing factors such as a decline in production efficiency in the initial stages due to the establishment of a new factory and the relocation and renovation of manufacturing lines. However, due to factors such as an increase in inbound sales, new store openings, and the effects of price revisions, sales and profits reached record highs for the third consecutive period.

●Inbound sales (international terminal sales) , surpassing 10 billion yen for the first time(increased year-on-year 40.6%).

●In terms of store openings and closings, 12 new stores, 1 rebranding and 10 store closings were carried out, including the simultaneous opening of 3 stores in the new commercial facility “EATo LUMINE” inside the ticket gates of JR Shinjuku Station in April 2024 and the opening of Otaru Confectionery Store LeTAO Canal Plaza in October of the same year.

2.Results of FY2025(YoY)

Gross profit margin increased by 2.2 points, SG&A expense rate decreased by 2.7 points

(Unit:Million of Yen,%)

	FY2024(1Q-4Q)		FY2025(1Q-4Q)			
	amount	To-sales rate	amount	To-sales rate	YoY(Change)	YoY(%)
Net Sales	64,035	—	72,349	—	8,313	13.0
Gross profit	39,804	62.2	44,804	61.9	4,999	12.6
SG&A expenses	24,023	37.5	27,193	37.6	3,169	13.2
Operating profit	15,780	24.6	17,610	24.3	1,830	11.6
Ordinary profit	15,867	24.8	17,686	24.4	1,818	11.5
Profit attributable to owners of parent	10,831	16.9	12,122	16.8	1,291	11.9
Earnings per share	69.61		78.00		8.39	
Net assets per share	226.38		259.67		33.29	
ROE(%)	35.1		32.2		△ 2.9	
Dividend/stock(yen)	28.00		32.00		4.00	

3.Results of FY2025(SEGMENTS)

KCC sees significant increase in sales and profits

(Unit:Million of Yen,%)

	Net Sales				Operating profit		
	FY2024(1Q-4Q)	FY2025(1Q-4Q)	YoY (Change)	YoY (%)	FY2024(1Q-4Q)	FY2025(1Q-4Q)	YoY (Change)
SUCREY	26,455	30,095	3,639	13.8	5,843	6,314	470
KCC	18,052	21,482	3,429	19.0	3,818	5,024	1,205
KOTOBUKISEIKA TAJIMAKOTOBUKI	12,834	14,545	1,711	13.3	2,776	3,240	464
SALES SUBSIDIARIES	6,957	7,227	270	3.9	889	946	56
KUJYUKUSHIMA GROUP	6,382	6,363	△19	△ 0.3	783	388	△394
OTHERS	743	692	△51	△ 6.9	87	55	△31
SEGMENTS TOTAL	71,427	80,407	8,980	12.6	14,198	15,970	1,771
ADJUSTMENT	△7,391	△8,058	△667	9.0	1,582	1,640	58
TOTAL	64,035	72,349	8,313	13.0	15,780	17,610	1,830

4.FY2025(1Q-4Q) Quarter Results(Compared to FY2024(1Q-4Q))

Sales and income increased for 14 consecutive quarters

(Unit:Million of Yen,%)

	FY2024(1Q-4Q)				FY2025(1Q-4Q)			
	1Q(Apr.-Jun.)	2Q(Jul.-Sep.)	3Q(Oct.-Dec.)	4Q(Jan.-Mar.)	1Q(Apr.-Jun.)	2Q(Jul.-Sep.)	3Q(Oct.-Dec.)	4Q(Jan.-Mar.)
Net Sales	13,853	15,037	18,144	16,999	15,526	17,379	20,901	18,541
YoY(%)	45.6	42.1	18.8	15.0	12.1	15.6	15.2	9.1
Operating profit	3,058	3,563	5,111	4,046	3,428	4,048	6,069	4,065
YoY(%)	165.9	112.1	27.0	30.7	12.1	13.6	18.7	0.5
Ordinary profit	3,083	3,584	5,130	4,069	3,447	4,072	6,086	4,079
YoY(%)	136.8	104.5	24.5	30.5	11.8	13.6	18.6	0.3

5.Business Forecast for FY2026

(Unit:Million of Yen,%)

		FY2025	FY2026 (forecast)	YoY (Change)	YoY (%)
Net Sales	(1Q-2Q)	32,906	35,950	3,043	9.3
	(3Q-4Q)	39,443	43,720	4,276	10.8
	(1Q-4Q)	72,349	79,670	7,320	10.1
Gross profit	(1Q-2Q)	20,376	22,380	2,003	9.8
	(3Q-4Q)	24,428	27,220	2,791	11.4
	(1Q-4Q)	44,804	49,600	4,795	10.7
(Gross profit rate)	(1Q-2Q)	61.9	62.3	0.3	—
	(3Q-4Q)	61.9	62.3	0.3	—
	(1Q-4Q)	61.9	62.3	0.3	—
SG&A expenses	(1Q-2Q)	12,899	14,110	1,210	9.4
	(3Q-4Q)	14,293	15,840	1,546	10.8
	(1Q-4Q)	27,193	29,950	2,756	10.1
(SG&A expenses rate)	(1Q-2Q)	39.2	39.2	0.0	—
	(3Q-4Q)	36.2	36.2	△ 0.0	—
	(1Q-4Q)	37.6	37.6	0.0	—
Operating profit	(1Q-2Q)	7,476	8,270	793	10.6
	(3Q-4Q)	10,134	11,380	1,245	12.3
	(1Q-4Q)	17,610	19,650	2,039	11.6
Ordinary profit	(1Q-2Q)	7,520	8,305	784	10.4
	(3Q-4Q)	10,166	11,415	1,248	12.3
	(1Q-4Q)	17,686	19,720	2,033	11.5
Profit attributable to owners of parent	(1Q-2Q)	4,990	5,520	529	10.6
	(3Q-4Q)	7,132	7,880	747	10.5
	(1Q-4Q)	12,122	13,400	1,277	10.5
Earnings per share	(1Q-4Q)	78.00	86.81		
Dividend/stock(yen)	(1Q-4Q)	32.00	35.00		
Capex(Million of Yen)	(1Q-4Q)	3,357	2,500		
Depreciation(Million of Yen)	(1Q-4Q)	1,462	1,600		

6.Business Forecast for FY2026 (SEGMENTS)

(Unit:Million of Yen,%)

	Net Sales				Operating profit		
	FY2025	FY2026 (forecast)	YoY (Change)	YoY (%)	FY2025	FY2026 (forecast)	YoY (Change)
SUCREY GROUP	34,698	38,110	3,411	9.8	6,703	7,755	1,051
KCC	21,482	23,800	2,317	10.8	5,024	5,620	595
KOTOBUKISEIKA GROUP	14,545	15,730	1,184	8.1	3,240	3,497	256
SALES SUBSIDIARIES	7,227	7,800	572	7.9	946	1,040	93
OTHERS	692	690	△2	△ 0.3	55	48	△7
SEGMENTS TOTAL	78,647	86,130	7,482	9.5	15,970	17,960	1,989
ADJUSTMENT	△6,297	△6,460	△162	2.6	1,640	1,690	49
TOTAL	72,349	79,670	7,320	10.1	17,610	19,650	2,039

* Due to organizational changes within the Group implemented at the beginning of the first quarter of the fiscal year ending March 31, 2026, "Sucrey" and "Kujukushima Group" were merged and the segment name was changed to "Sucrey Group". Segment information for the previous fiscal year has been prepared according to the new segmentation. In addition, the segment name of "Kotobuki Seika and Tajima Kotobuki" was changed to "Kotobuki Seika Group".