

August 1, 2025

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

Company name: Kotobuki Spirits Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 2222  
 URL: <https://www.kotobukispirits.co.jp/>  
 Representative: Seigo Kawagoe, President  
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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 three months ended June 30, 2025 (from April 1, 2025 to June 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	%
Three months ended June 30, 2025	16,976	9.3	3,439	0.3	3,472	0.7	2,303	1.7
June 30, 2024	15,526	12.1	3,428	12.1	3,447	11.8	2,265	9.5

Note: Comprehensive income For the three months ended June 30, 2025: ¥2,304 million [1.0%]  
 For the three months ended June 30, 2024: ¥2,281 million [9.4%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	14.92	-
June 30, 2024	14.56	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	48,308	37,450	77.5	242.59
March 31, 2025	51,980	40,085	77.1	259.67

Reference: Equity  
 As of June 30, 2025: ¥37,447 million  
 As of March 31, 2025: ¥40,082 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, 2025	-	0.00	-	32.00	32.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		0.00		35.00	35.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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
Six months ending September 30, 2025	35,950	9.3	8,270	10.6	8,305	10.4	5,520	10.6	35.76
Fiscal year ending March 31, 2026	79,670	10.1	19,650	11.6	19,720	11.5	13,400	10.5	86.81

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
- (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 June 30, 2025	155,658,402 shares
As of March 31, 2025	155,658,402 shares

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

As of June 30, 2025	1,295,797 shares
As of March 31, 2025	1,295,797 shares

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

Three months ended June 30, 2025	154,362,605 shares
Three months ended June 30, 2024	155,595,530 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:nothing

\* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

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 results may differ due to a variety of factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results for the this quarter (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(How to obtain supplementary explanatory materials for financial results)

Supplementary financial results materials will be disclosed on TDnet on the same day and posted on the Company's website.

## Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	26,081	22,954
Notes and accounts receivable - trade	7,400	5,864
Merchandise and finished goods	2,882	3,503
Work in process	155	413
Raw materials and supplies	913	780
Other	216	170
Allowance for doubtful accounts	(0)	(0)
Total current assets	37,649	33,686
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,980	4,986
Machinery, equipment and vehicles, net	2,934	3,001
Tools, furniture and fixtures, net	425	427
Land	3,026	3,067
Leased assets, net	11	10
Construction in progress	141	328
Total property, plant and equipment	11,520	11,821
Intangible assets	108	106
Investments and other assets		
Other	2,707	2,699
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	2,702	2,694
Total non-current assets	14,331	14,622
Total assets	51,980	48,308

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,169	2,214
Current portion of long-term borrowings	300	300
Accounts payable - other	1,575	1,455
Income taxes payable	3,327	1,186
Provision for bonuses	1,222	684
Other	1,141	2,848
Total current liabilities	9,735	8,690
Non-current liabilities		
Retirement benefit liability	1,916	1,926
Other	242	241
Total non-current liabilities	2,158	2,167
Total liabilities	11,894	10,858
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,263	1,263
Capital surplus	1,368	1,368
Retained earnings	40,274	37,638
Treasury shares	(3,006)	(3,006)
Total shareholders' equity	39,900	37,264
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	54	47
Foreign currency translation adjustment	25	41
Remeasurements of defined benefit plans	101	94
Total accumulated other comprehensive income	182	183
Non-controlling interests	2	2
Total net assets	40,085	37,450
Total liabilities and net assets	51,980	48,308

## Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	15,526	16,976
Cost of sales	5,811	6,670
Gross profit	9,715	10,305
Selling, general and administrative expenses	6,287	6,865
Operating profit	3,428	3,439
Non-operating income		
Interest income	0	1
Dividend income	3	3
Rental income from land and buildings	12	12
Insurance claim income	0	8
Other	8	8
Total non-operating income	24	34
Non-operating expenses		
Depreciation	0	0
Other	4	0
Total non-operating expenses	5	1
Ordinary profit	3,447	3,472
Extraordinary income		
Gain on sale of non-current assets	-	0
Total extraordinary income	-	0
Extraordinary losses		
Loss on retirement of non-current assets	4	2
Total extraordinary losses	4	2
Profit before income taxes	3,443	3,469
Income taxes	1,177	1,166
Profit	2,265	2,303
Loss attributable to non-controlling interests	-	(0)
Profit attributable to owners of parent	2,265	2,303

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	2,265	2,303
Other comprehensive income		
Valuation difference on available-for-sale securities	14	(7)
Foreign currency translation adjustment	5	15
Remeasurements of defined benefit plans, net of tax	(5)	(7)
Total other comprehensive income	15	0
Comprehensive income	2,281	2,304
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,281	2,304
Comprehensive income attributable to non-controlling interests	-	(0)

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Reportable segments				
	Sucrey Group	KCC	Kotobukiseika Group	sales subsidiary	Total
Sales					
Revenues from external customers	7,202	4,296	2,184	1,709	15,394
Transactions with other segments	310	126	1,174	31	1,643
Total	7,513	4,423	3,359	1,740	17,037
Segment Profit	1,506	868	652	215	3,242

	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
Sales				
Revenues from external customers	132	15,526	-	15,526
Transactions with other segments	0	1,643	(1,643)	-
Total	132	17,170	(1,643)	15,526
Segment Profit	0	3,243	184	3,428

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the non-life insurance agency business, the health food business, and the confectionery business overseas (Taiwan).

2. The 184 million yen adjustment in segment profit consists of 519 million yen in the elimination of internal transactions between the Company and segments, 6 million yen in the elimination of inter-segment transactions, (19) million yen in inventory adjustments, and (321) million yen in company-wide expenses that have not been allocated to each reporting segment. Company-wide expenses are mainly related to group management at the submitting company.

3. 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

Not applicable.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Reportable segments				
	Sucrey Group	KCC	Kotobukiseika Group	sales subsidiary	Total
Sales					
Revenues from external customers	7,739	4,801	2,588	1,746	16,876
Transactions with other segments	340	90	1,229	32	1,692
Total	8,079	4,891	3,818	1,779	18,568
Segment profit (loss)	1,306	869	835	208	3,218

	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
Sales				
Revenues from external customers	100	16,976	-	16,976
Transactions with other segments	0	1,692	(1,692)	-
Total	100	18,668	(1,692)	16,976
Segment profit (loss)	(13)	3,205	234	3,439

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the non-life insurance agency business, the health food business, and the confectionery business overseas (Taiwan).

2. Segment profit ( $\Delta$  indicates loss) of 234 million yen consists of 552 million yen of elimination of internal transactions between the Company and segments, 7 million yen of elimination of inter-segment transactions, (3) million yen of adjustment of inventories, and (321) million yen of company-wide expenses not allocated to each reporting segment. Company-wide expenses are mainly related to group management at the submitting company.

3. Segment profit ( $\Delta$  indicates loss) is adjusted to operating income in the quarterly consolidated statements of income.

2. Changes to Reporting Segments

Previously, "Shukrei" and "Kujukushima Group" were independent segments, but due to the organizational restructuring (company split) between consolidated subsidiaries implemented on April 1, 2025, they were integrated from the first quarter of this fiscal year and the segment classification was changed to "Shukuri Group". The numerical values created by the changed classification method are used. In addition, the name of the reporting segment, which had been called "Jusei Confectionery and Tajima Ju," was changed to "Jusei Group" from the first quarter of the current fiscal year.

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

Not applicable.