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## Consolidated Financial Results for the Six Months Ended March 31, 2026 [IFRS]

May 8, 2026

Listed company name:	FOOD & LIFE COMPANIES LTD.	Listing:	TSE
Securities code:	3563	URL:	<a href="https://www.food-and-life.co.jp/en/">https://www.food-and-life.co.jp/en/</a>
Representative:	Masahiro Yamamoto President & CEO		
Inquiries:	Takeshi Yoshida Corporate Officer	TEL:	06-6368-1001
Scheduled filing date to file Half-Year Securities Report	May 14, 2026	Scheduled date to commence dividend payment	—
Supplementary briefing materials on financial results prepared:	Yes		
Financial results presentation meeting held:	Yes (for institutional investors and analysts)		

(Amounts are rounded to nearest million yen)

### 1. Consolidated Financial Results for the Six Months Ended March 31, 2026 (October 1, 2025 to March 31, 2026)

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

(Percentages indicate year-on-year changes)

	Revenue		Operating profit		Profit before income taxes		Profit for the period		Profit for the period attributable to owners of the parent		Total comprehensive income for the period	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
Six Months Ended March 31, 2026	254,182	24.7	28,080	43.7	27,119	49.0	18,832	49.5	17,788	49.9	21,446	67.0
Six Months Ended March 31, 2025	203,814	15.8	19,535	58.9	18,206	58.2	12,596	66.0	11,869	63.1	12,843	61.3

	Adjusted EBITDA		Basic earnings per share	Diluted earnings per share
	millions of yen	%	yen	yen
Six Months Ended March 31, 2026	37,262	37.4	156.81	154.95
Six Months Ended March 31, 2025	27,126	47.3	104.91	103.69

#### (2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent
	millions of yen	millions of yen	millions of yen	%
Six Months Ended March 31, 2026	429,704	118,895	114,666	26.3
Six Months Ended March 31, 2025	398,596	100,902	97,869	24.0

## 2. Dividends

	Cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	yen	yen	yen	yen	yen
Fiscal year ended September 30, 2025	—	0.00	—	35.00	35.00
Fiscal year ending September 30, 2026	—	0.00			
Fiscal year ending September 30, 2026 (forecast)			—	20.00	20.00

Note:

Revisions to the most recently announced dividend forecasts: Yes

As announced today (May 8, 2026) in “Notice Regarding Stock Split, Partial Amendments to the Articles of Incorporation and the Changes to Shareholder Benefits Program in Connection with the Stock Split” the Company plans to implement a 2-for-1 stock split of its common shares with an effective date of July 1, 2026. Accordingly, the year-end dividend per share for the fiscal year ending September 30, 2026 (forecast) reflects the effect of the stock split. The year-end dividend per share for the fiscal year ending September 30, 2026 (forecast) without taking into account the stock split will be 40 yen.

## 3. Consolidated Earnings Forecasts for the Fiscal Year Ending September 30, 2026 (October 1, 2025 to September 30, 2026)

(Percentages indicate year-on-year changes)

	Revenue		Adjusted EBITDA		Operating profit		Profit for the year attributable to owners of the parent		Basic earnings per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
Fiscal year ending September 30, 2026	505,000	17.6	67,500	29.6	48,500	34.4	30,000	30.8	132.13

Note:

Revisions to the most recently announced earnings forecasts: Yes

Basic earnings per share is calculated based on the number of shares after the aforementioned stock split.

Basic earnings per share without taking into account the stock split would be 264.26 yen.

\* Notes:

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None

New: —

Excluded: —

(2) Changes in accounting policies, changes in accounting estimates

1) Changes in accounting policies required by IFRS: None

2) Changes in accounting policy other than 1): None

3) Changes in accounting estimates: None

(3) Total number of issued shares (common shares)

a. Total number of issued shares at the end of the period (including treasury stock)	Six Months ended March 31, 2026	116,069,184 shares	Fiscal year ended September 30, 2025	116,069,184 shares
b. Number of treasury stock at the end of the period	Six Months ended March 31, 2026	2,457,931 shares	Fiscal year ended September 30, 2025	2,814,631 shares
c. Average number of shares during the period (cumulative from the start of the fiscal year)	Six Months ended March 31, 2026	113,433,627 shares	Six Months ended March 31, 2025	113,127,810 shares

(4) Formulas for various indicators

Indicator	Formula
Adjusted EBITDA	Operating profit + Depreciation and amortization (excluding depreciation of right-of-use assets) + impairment losses

\* These financial results are outside the scope of interim review procedures by certified public accountants or accounting firms.

\* Explanation of Proper Use of Financial Forecasts, and Other Special Matters

The earnings forecasts and other forward-looking statements presented in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. They do not constitute guarantees by the Company of future performance. Furthermore, actual results and performance may differ materially from these forecasts due to various factors. In addition, for more details on earnings forecasts, please refer to '(3) Explanation of consolidated earnings forecasts and other forward-looking statements' under '1. Qualitative Information on Financial Results for the Period Under Review' on page 5 of the attached materials.

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## 1. Qualitative Information on Financial Results for the Period Under Review

### (1) Explanation of operating results

During the first half of the current consolidated fiscal year, the Japanese economy saw a gradual recovery in economic activity, supported by such factors as a pickup in personal consumption driven by wage increases. However, the outlook remains uncertain due to factors such as global geopolitical instability and rising price resulting from the prolonged depreciation of the yen.

The restaurant sector also continued to face challenging conditions due to soaring prices for rice and other raw materials and soaring energy prices and other factors associated with supply constraints on certain international shipping routes, as well as chronic labor shortages.

Under such circumstances, FOOD & LIFE COMPANIES LTD. worked to enhance product development, in-store food preparation, and health and safety initiatives and services with “Discovering new tastiness, Sharing moments of joy” as our Vision, and the desire to surprise and move our customers with delicious sushi.

In addition, store count by business format is as follows.

#### Group store count by business format

Name of brand	Fiscal year ended September 30 2025	Store openings	Store closures	Six months ended March 31 2026
Japan: Sushiro (takeout)	667 (8)	3	2 (1)	668 (7)
Japan: Sugidama (FC)	95 (17)	7 (5)	—	102 (22)
Japan: Kyotaru	100 (—)	1	15	86 (—)
Japan: Kaiten Sushi Misaki and Misakimaru	87 (—)	—	2	85 (—)
Japan: Others	15 (—)	—	4	11 (—)
Japan total	964 (25)	11 (5)	23 (1)	952 (29)
International: Sushiro (takeout)	227 (—)	46	1	272 (—)
International: Others	7 (—)	—	—	7 (—)
International total	234 (—)	46	1	279 (—)
Total	1,198 (25)	57 (5)	24 (1)	1,231 (29)

Figures in parentheses show the number of takeout only and FC stores.

As a result, revenue for this first half of the consolidated fiscal year ending September 30, 2026 totaled 254,182 million yen (+24.7% year on year), operating profit 28,080 million yen (+43.7% year on year), profit before income taxes 27,119 million yen (+49.0% year on year), and profit for the period attributable to owners of the parent 17,788 million yen (+49.9% year on year).

Operating results by segment are as follows.

(Japan Sushiro Business)

Japan Sushiro under the theme of "Mastering the Art of Sushi!" has focused on the deliciousness that it has been dedicated to since the foundation of the brand, and has been working to provide products and campaigns that would satisfy our customers.

Since the beginning of the year, Sushiro has been selling "Special Medium Fatty Bluefin Tuna" and "Rich Sea Urchin Wrap" at prices starting from 110 yen (tax included). The "Special Medium Fatty Bluefin Tuna" allowed customers to enjoy the distinctive aroma and umami flavor of tuna with a perfect balance of fat. The "Rich Sea Urchin Wrap" sourced with confidence and care from ingredients through to processing, allowed customers to enjoy a smooth, melting texture and rich, deep umami flavor. Furthermore, as part of the "Hokkaido Umaimon Matsuri," Sushiro offered the incredibly satisfying "Whole Hokkaido Scallop" (from 110 yen tax included) and the "Namara Hokkaido 3-Piece Set," a tasting selection of three Hokkaido-sourced toppings.

The brand also collaborated with popular character "PUPPET SUNSUN" for the second time, as well as with the massively popular series "JoJo's Bizarre Adventure," renowned for its unique world and devoted fanbase both in Japan and overseas. These collaborations featured sushi served with limited-edition collaboration decorative skewers and products with limited-edition collaboration stickers. We rolled out special collaboration stores where customers could enjoy the world of "JoJo's Bizarre Adventure" at four domestic locations (Tokyo, Miyagi, Osaka, and Hyogo), and continued to provide not only the enjoyment of sushi at Sushiro, but also content that customers could enjoy alongside their sushi.

As a result of the above, net sales of the Japan Sushiro Business were 144,539 million yen (+12.0% year on year), and segment profit was 12,299 million yen (+10.0% year on year).

(International Sushiro Business)

In the International Sushiro Business, we expanded steadily, driven by a selective approach to opening new locations based on carefully chosen properties and sites. In January, we opened the Sushiro Breeze Nanshan Store, Taiwan's first Digi-ro store. In Mainland China, we opened Sushiro Jinan MixC Store in February, marking our first entry into the Shandong Province area. We also opened Sushiro Jiangmen Lihe Plaza in March, marking our first entry into Jiangmen.

From the beginning of the year through the spring season, we implemented strategic promotional and marketing initiatives aimed at further increasing customer traffic. In Thailand, we ran a campaign called "3-2-1 Let's Go!" featuring a range of three-piece sets including "Sea Bream 3-Piece" and "Salmon 3-Piece," which were enjoyed by a large number of customers. In Hong Kong, we collaborated with Chiikawa. The collaboration store, where customers could immerse themselves in the themed world through decorative panels and other elements, was also well received. In Taiwan, we collaborated with the hunting action game Monster Hunter in an effort to provide even greater experience value through dining at Sushiro.

As a result of the above, net sales of the International Sushiro Business were 94,066 million yen (+60.0% year on year) and segment profit was 12,762 million yen (+100.3% year on year).

(Kyotaru Business)

The Kyotaru brand continued to enhance e-commerce sales and close unprofitable stores to further bolster profitability. The brand ran ongoing campaigns allowing customers to fully enjoy seasonal products, offering “Kyotaru Kaiseki Osechi” for New Year, “Kyotaru Eho-maki” for Setsubun, and in March the “Spring Wappa Sushi” and “Spring Nishiki Chirashi,” both featuring an array of fresh spring ingredients.

The Misaki brand also focused on evolving its brand identity and improving performance by leveraging its flagship store as a benchmark to enhance product quality and customer service across all locations. In addition to the popular “Weekly Value Festival,” the brand hosted “Super Misaki Day” in February, offering, among other things, exceptionally well-marbled medium fatty tuna at 150 yen per piece including tax, which was very well received by customers.

As a result of the above, net sales of the Kyotaru Business were 11,292 million yen (-6.4% year on year) and segment profit was 392 million yen(+763.8% year on year)

(Japan Sugidama Business)

Leveraging the strengths of FOOD & LIFE COMPANIES, the popular sushi izakaya restaurant “Sugidama” offers sushi that is meticulously crafted for freshness, taste, and appearance, along with classic izakaya dishes and drinks that pair perfectly with a meal. In the ninth year since the brand’s inception, it exceeded 100 locations in Japan, and we are working to further expand the store network through a combination of company-owned and franchise operations. To ensure guests fully enjoy their dining experience in our meticulously crafted “wa-modern” (Japanese-modern) space that offers a sense of the extraordinary, the brand consistently runs promotional campaigns. January’s “Sugidama 290 Yen Flat Price Festival” offered sushi that pairs well with alcohol, such as thick-cut seared yellowtail and marinated albacore tuna, at great value prices. In February, the brand hosted “Sugidama’s Head-to-Head Challenge,” which allowed customers to enjoy sushi made with carefully selected ingredients at accessible prices, offering items such as soft, melt-in-the-mouth simmered conger eel and well-marbled Hokkaido herring, which were very well received by customers.

As a result of the above, net sales of the Japan Sugidama Business were 4,372 million yen (+10.9% year on year) and segment profit was 124 million yen (+448.9% year on year).

## (2) Explanation of financial position

### 1) Assets, liabilities and equity

#### (Assets)

The balance of total assets increased 31,109 million yen from the end of the previous consolidated fiscal year to 429,704 million yen.

The balance of current assets increased 14,181 million yen from the end of the previous consolidated fiscal year to 102,577 million yen. This mainly reflected a 3,578 million yen increase in cash and cash equivalents, a 2,948 million yen increase in trade and other receivables and a 5,778 million yen increase in other financial assets.

The balance of non-current assets increased 16,927 million yen from the end of the previous consolidated fiscal year to 327,127 million yen. This mainly reflected a 15,596 million yen increase in property, plant and equipment.

#### (Liabilities)

Total liabilities increased 13,116 million yen from the end of the previous consolidated fiscal year to 310,810 million yen.

The balance of current liabilities increased 8,472 million yen from the end of the previous consolidated fiscal year to 93,328 million yen. This mainly reflected a 2,704 million yen increase in trade and other payables, a 2,807 million yen increase in Income taxes payable and a 2,726 million yen increase in lease liabilities.

The balance of non-current liabilities increased 4,644 million yen from the end of the previous consolidated fiscal year to 217,482 million yen. This mainly reflected a 6,107 million yen increase in lease liabilities.

#### (Equity)

Total equity increased 17,993 million yen from the end of the previous consolidated fiscal year to 118,895 million yen. This mainly reflected, the booking of 17,788 million yen in profit for the period, alongside a 3,964 million yen decrease resulting from cash dividends paid.

### 2) Cash flows

During this first half of the current consolidated fiscal year, cash and cash equivalents (hereinafter "Cash" ) increased 3,578 million yen from the end of the previous consolidated fiscal year to 62,400 million yen.

The breakdown of cash flows by activities and underlying factors for this first half of the current consolidated fiscal year is shown below.

#### (Cash flows from operating activities)

Cash provided by operating activities totaled 40,553 million yen (+54.7% year on year).

This mainly reflected the booking of 27,119 million yen in profit before income taxes and the booking of 20,828 million yen in depreciation and amortization, despite a 5,286 million yen in income tax paid and a 3,183 million yen increase in trade and other receivables.

#### (Cash flows from investing activities)

Cash used in investing activities came to 20,753 million yen ( +78.4% year on year).

This was mainly attributable to 13,923 million yen in purchase of property, plant and equipment.

#### (Cash flows from financing activities)

Cash used in financing activities totaled to 17,709 million yen (+9.8% year on year).

This mainly reflected a 11,964 million yen in repayments of lease liabilities, a 3,957 million yen in cash dividends paid and a 2,005 million yen in repayments of long-term borrowings.

### (3) Explanation of consolidated earnings forecasts and other forward-looking statements

With regard to the consolidated earnings forecast, in light of the business results for the first half of the fiscal year, the Company has revised the full-year consolidated earnings forecasts. Please refer to "Revision of FY26/9 Earnings Forecast and Dividend Forecasts" published on May 8, 2026 for the details.

## 2. Condensed Interim Consolidated Financial Statements and Important Notes

### (1) Condensed consolidated statement of financial position

(Unit: millions of yen)

	Fiscal year ended September 30, 2025	Six Months ended March 31, 2026
<b>Assets</b>		
Current assets		
Cash and cash equivalents	58,822	62,400
Trade and other receivables	15,284	18,232
Inventories	10,242	11,389
Other financial assets	690	6,468
Other current assets	3,357	4,088
Total current assets	88,396	102,577
Non-current assets		
Property, plant and equipment	203,820	219,416
Goodwill	30,371	30,371
Intangible assets	57,002	56,879
Equity method investment	52	52
Lease and guarantee deposits	15,795	16,685
Other financial assets	801	773
Deferred tax assets	1,664	1,673
Other non-current assets	694	1,279
Total non-current assets	310,200	327,127
Total assets	398,596	429,704
<b>Liabilities and equity</b>		
Liabilities		
Current liabilities		
Trade and other payables	42,091	44,796
Bonds and borrowings	4,009	4,009
Income taxes payable	4,926	7,733
Lease liabilities	21,685	24,410
Other financial liabilities	1,339	1,494
Provisions	4,381	4,178
Other current liabilities	6,426	6,707
Total current liabilities	84,857	93,328
Non-current liabilities		
Trade and other payables	22	7
Bonds and borrowings	76,519	74,526
Lease liabilities	116,447	122,554
Other financial liabilities	100	104
Provisions	5,462	5,759
Deferred tax liabilities	14,287	14,531
Total non-current liabilities	212,837	217,482
Total liabilities	297,694	310,810

	Fiscal year ended September 30, 2025	Six Months ended March 31, 2026
<b>Equity</b>		
Capital stock	100	100
Capital surplus	15,806	15,575
Retained earnings	85,355	99,179
Treasury stock	(8,749)	(7,640)
Other components of equity	5,357	7,452
Total equity attributable to owners of the parent	97,869	114,666
Non-controlling interests	3,032	4,229
Total equity	100,902	118,895
Total liabilities and equity	398,596	429,704

## (2) Condensed consolidated statement of profit and loss

(Unit: millions of yen)

	Six Months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six Months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)
Revenue	203,814	254,182
Cost of sales	(86,068)	(109,386)
Gross profit	117,745	144,796
Selling, general and administrative expenses	(97,861)	(116,840)
Other income	377	719
Other expenses	(726)	(595)
Operating profit	19,535	28,080
Finance income	96	619
Finance expenses	(1,425)	(1,580)
Profit before income taxes	18,206	27,119
Income taxes	(5,610)	(8,287)
Profit for the period	12,596	18,832
Profit attributable to:		
Owners of the parent	11,869	17,788
Non-controlling interests	727	1,044
Profit for the period	12,596	18,832
Earnings per share		
Basic earnings per share (yen)	104.91	156.81
Diluted earnings per share (yen)	103.69	154.95

## (3) Condensed consolidated statement of comprehensive income

(Unit: millions of yen)

	Six Months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six Months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)
Profit for the period	12,596	18,832
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net gain (loss) on revaluation of financial assets measured at fair value through other comprehensive income	(2)	—
Total of items that will not be reclassified to profit or loss	(2)	—
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	249	2,614
Total of items that may be reclassified to profit or loss	249	2,614
Other comprehensive income after taxes	248	2,614
Total comprehensive income for the period	12,843	21,446
Attributable to:		
Owners of the parent	12,135	20,249
Non-controlling interests	709	1,197
Total comprehensive income for the period	12,843	21,446

## (4) Condensed consolidated statement of changes in equity

Six Months Ended March 31, 2025 (From October 1, 2024 to March 31, 2025)

(Unit: millions of yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance as of October 1, 2024	100	15,734	65,818	(9,156)	4,073	76,568	1,269	77,837
Profit for the period			11,869			11,869	727	12,596
Other comprehensive income					266	266	(18)	248
Total comprehensive income	—	—	11,869	—	266	12,135	709	12,843
Disposal of treasury stock		1		48	(13)	36		36
Purchase of treasury stock				(0)		(0)		(0)
Forfeiture of share acquisition rights		8			(8)	—		—
Share-based payment transactions					257	257		257
Dividends			(3,394)			(3,394)		(3,394)
Transfer to retained earnings			(6)		6	—		—
Purchase of shares of consolidated subsidiaries		(17)				(17)	(20)	(37)
Total transactions with the owners	—	(8)	(3,399)	48	242	(3,118)	(20)	(3,138)
Balance as of March 31, 2025	100	15,726	74,287	(9,108)	4,580	85,585	1,958	87,542

Six Months Ended March 31, 2026 (From October 1, 2025 to March 31, 2026)

(Unit: millions of yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance as of October 1, 2025	100	15,806	85,355	(8,749)	5,357	97,869	3,032	100,902
Profit for the period			17,788			17,788	1,044	18,832
Other comprehensive income					2,461	2,461	153	2,614
Total comprehensive income	—	—	17,788	—	2,461	20,249	1,197	21,446
Disposal of treasury stock		(493)		1,109	(396)	219		219
Forfeiture of share acquisition rights		262			(262)	—		—
Share-based payment transactions					292	292		292
Dividends			(3,964)			(3,964)		(3,964)
Total transactions with the owners	—	(231)	(3,964)	1,109	(366)	(3,453)	—	(3,453)
Balance as of March 31, 2026	100	15,575	99,179	(7,640)	7,452	114,666	4,229	118,895

## (5) Condensed consolidated statement of cash flows

(Unit: millions of yen)

	Six Months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six Months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)
Cash flows from operating activities		
Profit before income taxes	18,206	27,119
Depreciation and amortization	17,227	20,828
Impairment losses	567	274
Finance income	(96)	(619)
Finance expenses	1,425	1,580
Increase (decrease) in provision for bonuses	(1,865)	(229)
Amount of rent offset by lease and guarantee deposits	133	—
Decrease (increase) in trade and other receivables	(2,088)	(3,183)
Decrease (increase) in inventories	(1,739)	(1,037)
Increase (decrease) in trade and other payables	1,648	1,933
Others	(1,163)	411
Subtotal	32,255	47,076
Interest and dividend income received	71	137
Interest paid	(1,213)	(1,535)
Income taxes paid	(4,893)	(5,286)
Income taxes refund	—	160
Net cash from operating activities	26,219	40,553
Cash flows from investing activities		
Purchase of property, plant and equipment	(11,289)	(13,923)
Proceeds from sale of property, plant and equipment	12	10
Purchase of intangible assets	(822)	(709)
Payments into time deposits	(985)	(5,092)
Proceeds from withdrawal of time deposits	2,163	—
Payments for lease and guarantee deposits	(1,173)	(988)
Others	462	(50)
Cash flows from investing activities	(11,632)	(20,753)
Cash flows from financing activities		
Redemption of bonds	(5,000)	—
Proceeds from issuance of bonds	4,974	—
Repayments of long-term borrowings	(2,005)	(2,005)
Repayments of lease liabilities	(10,717)	(11,964)
Payments for commission fees	(9)	(8)
Purchase of treasury stock	(0)	—
Proceeds from exercise of share acquisition rights	38	219
Cash dividends paid	(3,386)	(3,957)
Payments for acquisition of interests in subsidiaries from non-controlling interests	(37)	—
Others	8	6
Cash flows from financing activities	(16,135)	(17,709)
Net increase (decrease) in cash and cash equivalents	(1,548)	2,091
Cash and cash equivalents at beginning of the period	48,695	58,822
Effect of exchange rate changes on cash and cash equivalents	189	1,487
Cash and cash equivalents at end of the period	47,336	62,400

(6) Notes on condensed consolidated financial statements

(Notes regarding assumption of a going concern)

Not applicable.

(Segment information)

(1) Overview of Reportable Segments

The major brands included in each reportable segment are as follows.

Japan Sushiro Business: Sushiro and takeout specialty stores operating in Japan

International Sushiro Business: Sushiro and takeout specialty stores operating international

Kyotaru Business: All brands managed by KYOTARU CO., LTD. (major brands: Kyotaru, Kaiten Sushi Misaki, and Kaisen Misakiko)

Japan Sugidama Business: All brands managed by FOOD & LIFE INNOVATIONS LTD. (major brand: Sugidama)

Other Businesses: 'Sushiro To The Future EXPO Edition Store' and external sales of product inventories

(2) Reportable segment revenues and operating results

Revenues and operating results for the Group's reportable segments are as follows.

Six Months Ended March 31, 2025 (October 1, 2024 to March 31, 2025)

(Unit: millions of yen)

	Reportable segment					Total	Total adjustments Notes 2	Consolidated total
	Japan Sushiro Business	International Sushiro Business	Kyotaru Business	Japan Sugidama Business	Other			
Revenue								
External revenue	129,097	58,805	12,029	3,875	7	203,814	—	203,814
Intersegment revenue	—	2	32	68	—	103	(103)	—
Total	129,097	58,807	12,061	3,944	7	203,916	(103)	203,814
Segment profit Notes 1	11,178	6,371	45	23	7	17,625	1,910	19,535
Other Items								
Depreciation and amortization	8,673	6,737	859	426	—	16,695	533	17,227
Impairment loss	17	488	48	15	—	567	—	567

Notes 1. Segment profit is reconciled with operating profit on the consolidated statement of profit and loss.

2. Adjustment of 1,910 million yen in segment profit is mainly for intersegment eliminations and corporate expenses not attributable to any reportable segment.

Six Months Ended March 31, 2026 (October 1, 2025 to March 31, 2026)

(Unit: millions of yen)

	Reportable segment					Total	Total adjustments Notes 2	Consolidated total
	Japan Sushiro Business	International Sushiro Business	Kyotaru Business	Japan Sugidama Business	Other			
Revenue								
External revenue	144,539	94,065	11,192	4,312	74	254,182	—	254,182
Intersegment revenue	—	1	100	60	—	160	(160)	—
Total	144,539	94,066	11,292	4,372	74	254,342	(160)	254,182
Segment profit (loss) Notes 1	12,299	12,762	392	124	(55)	25,523	2,557	28,080
Other Items								
Depreciation and amortization	9,551	9,360	827	496	3	20,237	591	20,828
Impairment loss	105	108	51	9	—	274	—	274

Notes 1. Segment profit (loss) is reconciled with operating profit on the consolidated statement of profit and loss.

2. Adjustment of 2,557 million yen in segment profit (loss) is mainly for intersegment eliminations and corporate expenses not allocated to any reportable segment.

### (3) Matters Related to Changes in Reportable Segments

Effective from the third quarter of the previous fiscal year, FOOD & LIFE COMPANIES LTD. has changed its reportable segments from the previous four categories ( ‘Japan Sushiro Business,’ ‘International Sushiro Business,’ ‘Kyotaru Business,’ and ‘Other Businesses’) to five categories ( ‘Japan Sushiro Business,’ ‘International Sushiro Business,’ ‘Kyotaru Business,’ ‘Japan Sugidama Business,’ and ‘Other Businesses’ ). This change was made to reflect the future importance of the ‘Japan Sugidama Business,’ which was previously included in the ‘Other Businesses’ segment, and to establish it as an independent reporting segment. Please note that the segment information for the previous first half consolidated accounting period has been restated based on the new reporting segment classifications and disclosed accordingly.

(Selling, general and administrative expenses)

The breakdown of selling, general and administrative expenses is as shown below.

(Unit: millions of yen)

	Six Months Ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six Months Ended March 31, 2026 (From October 1, 2025 to March 31, 2026)
Employee benefits	54,716	66,207
Depreciation and amortization	17,185	20,783
Utilities expenses	4,846	4,995
Commission expenses	3,985	4,711
Other	17,129	20,144
Total	97,861	116,840

(Earnings per share)

	Six Months Ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six Months Ended March 31, 2026 (From October 1, 2025 to March 31, 2026)
Profit for the period attributable to common shareholders of the parent (millions of yen)	11,869	17,788
Profit for the period attributable to common shares used in calculations for basic earnings per share (millions of yen)	11,869	17,788
Profit for the period attributable to common shares used in calculations for diluted earnings per share (millions of yen)	11,869	17,788
Average number of shares during the period	113,127,810	113,433,627
Increase in number of common shares used in calculation for diluted earnings per share	1,338,060	1,361,959
Average number of common shares during the period after dilution	114,465,870	114,795,586
Basic earnings per share (yen)	104.91	156.81
Diluted earnings per share (yen)	103.69	154.95
Outline of potentially dilutive shares excluded from the calculation of diluted earnings per share due to the absence of dilutive effects	3 kinds of subscription rights to shares (Common shares 176 thousand shares)	1 kind of subscription rights to shares (Common shares 15 thousand shares)

(Important subsequent events)

(Stock Split and Partial Amendment to the Articles of Incorporation)

FOOD & LIFE COMPANIES LTD. at the Board of Directors held on May 8, 2026 resolved to conduct a Stock Split and partially amend the Articles of Incorporation in connection with the stock split.

1. Stock Split

(1) Purpose of the Stock Split

We aim to improve market accessibility and stock liquidity by reducing the minimum investment per trading unit (100 shares). This initiative is geared toward cultivating a more diverse and expansive shareholder community.

(2) Overview of the Stock Split

a) Method of the Stock Split

The shares will be split at a ratio of two shares for every one share held by shareholders listed or recorded in the final shareholder registry as of June 30, 2026.

b) The Number of Shares To Be Issued as a Result of the Stock Split

Total Number of Outstanding Shares Before the Stock Split	116,069,184 shares
Number of Shares to be Issued as a Result of the Stock Split	116,069,184 shares
Total Number of Outstanding Shares After the Stock Split	232,138,368 shares
Total Number of Authorized Shares After the Stock Split	872,000,000 shares

c) Schedule of the Stock Split

Record Date / Announcement Date	June 12, 2026 (Fri)
Record Date	June 30, 2026 (Tue)
Effective Date	July 1, 2026 (Wed)

(3) Other

There will be no increase in the Company's capital in connection with this stock split.

2. Partial Amendment to the Articles of Incorporation in Connection With the Stock Split

(1) Background of the Amendment

In connection with the stock split described above, pursuant to the provisions of Article 184, Paragraph 2 of the Companies Act, we will amend certain provisions of our Articles of Incorporation as follows, effective as of July 1, 2026.

(2) Details of the Amendment

The changes are as follows. (underlined text indicates the changes)

The Articles of the Incorporation (current version)	Proposed Change
(Total Number of Authorized Shares) Article 7 : The total number of authorized shares of the Company shall be <u>436,000,000</u> shares.	(Total Number of Authorized Shares) Article 7 : The total number of authorized shares of the Company shall be <u>872,000,000</u> shares.

(3) Date of the Amendment

Date of Board of Directors' resolution	May 8, 2026 (Fri)
Effective Date	July 1, 2026 (Wed)