

April 4, 2025

## Consolidated Financial Results for the Fiscal Year Ended February 28, 2025 (Under Japanese GAAP)

Company name: ICHIBANYA CO., LTD.  
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange  
 Securities code: 7630  
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 Scheduled date of annual general meeting of shareholders: May 30, 2025  
 Scheduled date to commence dividend payments: May 16, 2025  
 Scheduled date to file annual securities report: May 30, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
February 28, 2025	61,006	10.6	4,925	4.5	5,194	3.4	3,171	18.1
February 29, 2024	55,137	14.2	4,715	30.5	5,021	24.2	2,685	5.8

Note: Comprehensive income For the fiscal year ended February 28, 2025: ¥3,744 million [22.2%]  
 For the fiscal year ended February 29, 2024: ¥3,063 million [7.2%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
February 28, 2025	19.88	-	10.1	11.4	8.1
February 29, 2024	16.84	-	8.7	11.6	8.6

Note: On March 1, 2024, the Company conducted a share split at a ratio of 5 shares per share of common shares. Assuming that the stock split occurred at the beginning of the previous fiscal year, "net income per share" is calculated.

#### (2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
February 28, 2025	46,585	32,600	68.8	200.88
February 29, 2024	44,267	31,378	69.8	193.83

Reference: Equity  
 As of February 28, 2025: ¥32,052 million  
 As of February 29, 2024: ¥30,920 million

Note: On March 1, 2024, the Company conducted a share split at a ratio of 5 shares per share of common shares. Assuming that the stock split occurred at the beginning of the previous fiscal year, "net assets per share" is calculated.

#### (3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
February 28, 2025	5,318	(3,052)	(2,914)	15,264
February 29, 2024	6,086	(4,994)	(3,217)	15,707

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended February 29, 2024	-	40.00	-	40.00	80.00	2,552	95.0	8.3
Fiscal year ended February 28, 2025	-	8.00	-	8.00	16.00	2,552	80.5	8.1
Fiscal year ending February 28, 2026 (Forecast)		8.00		8.00	16.00		77.4	

Note: On March 1, 2024, the Company conducted a share split at a ratio of 5 shares per share of common shares. For the fiscal year ending February 29, 2024, the actual amount of dividends before the stock split is described. For the fiscal years ending February 28, 2025 and February 28, 2026 (forecast), the figures after the stock split are described.

## 3. Forecast of consolidated financial results for the fiscal year ending February 28, 2026 (from March 1, 2025 to February 28, 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 August 31, 2025	32,300	9.1	2,200	(8.5)	2,300	(8.0)	1,200	(22.8)	7.52
Fiscal year ending February 28, 2026	67,300	10.3	5,400	9.6	5,500	5.9	3,300	4.0	20.68

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) 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
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of February 28, 2025	159,630,000 shares
As of February 29, 2024	159,630,000 shares

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

As of February 28, 2025	70,026 shares
As of February 29, 2024	105,215 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended February 28, 2025	159,548,505 shares
Fiscal year ended February 29, 2024	159,528,737 shares

Note: 1. The Company has conducted a stock split on March 1, 2024 at the ratio of 5 shares to 1 common share. Assuming that the stock split occurred at the beginning of the previous fiscal year, the number of shares outstanding at the end of the period, the number of treasury shares at the end of the fiscal year, and the average number of shares during the period are calculated.

2. For the number of shares on which the calculation of net income per share is based, please refer to "Information per share" on page 14.

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)**

**(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
February 28, 2025	47,913	7.3	4,406	(1.4)	4,689	(1.4)	2,643	(3.9)
February 29, 2024	44,649	9.4	4,470	17.8	4,758	15.3	2,750	22.3

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
February 28, 2025	16.57	-
February 29, 2024	17.24	-

Note: On March 1, 2024, the Company conducted a share split at a ratio of 5 shares per share of common shares. Assuming that the stock split occurred at the beginning of the previous fiscal year, "net income per share" is calculated.

**(2) Non-consolidated financial position**

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
February 28, 2025	42,773	30,502	71.3	191.17
February 29, 2024	41,576	30,306	72.9	189.98

Reference: Equity

As of February 28, 2025:	¥30,502 million
As of February 29, 2024:	¥30,306 million

Note: On March 1, 2024, the Company conducted a share split at a ratio of 5 shares per share of common shares. Assuming that the stock split occurred at the beginning of the previous fiscal year, "net assets per share" is calculated.

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* 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 available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors. For information on the assumptions on which earnings forecasts are based and precautions for the use of earnings forecasts, please refer to Appendix P.3 "1. Please refer to "Summary of Business Results (4) Future Outlook".

# Consolidated balance sheet

(Thousands of yen)

	As of February 29, 2024	As of February 28, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	15,899,596	15,480,677
Accounts receivable - trade	3,403,946	3,677,770
Merchandise and finished goods	1,004,452	886,094
Work in process	41,495	34,209
Raw materials and supplies	273,876	288,710
Other	918,705	1,070,589
<b>Total current assets</b>	<b>21,542,074</b>	<b>21,438,050</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	5,150,074	5,915,924
Machinery, equipment and vehicles, net	595,159	762,458
Land	5,201,391	5,178,844
Leased assets, net	284,048	1,397,876
Other, net	710,654	891,331
<b>Total property, plant and equipment</b>	<b>11,941,328</b>	<b>14,146,435</b>
<b>Intangible assets</b>		
Goodwill	2,235,808	2,089,730
Software	652,000	983,234
Other	1,539,088	1,320,304
<b>Total intangible assets</b>	<b>4,426,898</b>	<b>4,393,268</b>
<b>Investments and other assets</b>		
Investment securities	435,860	531,443
Deferred tax assets	1,143,660	1,212,248
Guarantee deposits	4,469,022	4,550,887
Other	311,174	316,167
Allowance for doubtful accounts	(2,105)	(2,944)
<b>Total investments and other assets</b>	<b>6,357,611</b>	<b>6,607,802</b>
<b>Total non-current assets</b>	<b>22,725,838</b>	<b>25,147,506</b>
<b>Total assets</b>	<b>44,267,912</b>	<b>46,585,556</b>

	As of February 29, 2024	As of February 28, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	2,581,758	2,878,511
Current portion of long-term borrowings	6,432	14,842
Lease liabilities	197,539	292,453
Accounts payable - other	1,898,087	1,929,978
Income taxes payable	1,164,631	880,297
Contract liabilities	300,111	286,577
Provision for bonuses	385,004	485,477
Provision for shareholder benefit program	108,464	235,504
Other	561,659	365,877
Total current liabilities	7,203,688	7,369,519
Non-current liabilities		
Long-term borrowings	64,264	65,306
Lease liabilities	117,841	1,126,744
Deferred tax liabilities	282,904	259,104
Retirement benefit liability	1,186,394	1,122,519
Asset retirement obligations	552,211	616,310
Long-term guarantee deposits	3,464,467	3,410,887
Other	17,757	15,124
Total non-current liabilities	5,685,841	6,615,996
Total liabilities	12,889,529	13,985,516
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,503,270	1,503,270
Capital surplus	1,389,950	1,392,593
Retained earnings	27,223,274	27,842,249
Treasury shares	(108,714)	(72,367)
Total shareholders' equity	30,007,779	30,665,745
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	97,989	164,448
Foreign currency translation adjustment	809,460	1,159,020
Remeasurements of defined benefit plans	5,560	63,008
Total accumulated other comprehensive income	913,010	1,386,476
Non-controlling interests	457,592	547,818
Total net assets	31,378,383	32,600,040
Total liabilities and net assets	44,267,912	46,585,556

## Consolidated statement of income

(Thousands of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Net sales	55,137,331	61,006,655
Cost of sales	28,330,495	30,485,953
Gross profit	26,806,836	30,520,702
Selling, general and administrative expenses		
Freight and packing costs	2,410,835	2,729,077
Provision of allowance for doubtful accounts	(253)	839
Remuneration for directors (and other officers)	267,938	216,056
Salaries and allowances	4,349,486	4,982,990
Bonuses	286,784	312,855
Provision for bonuses	336,195	414,134
Other salaries	2,549,155	3,021,866
Retirement benefit expenses	91,192	91,581
Legal welfare expenses	863,233	946,622
Provision for shareholder benefit program	111,178	253,146
Utilities expenses	651,979	742,578
Supplies expenses	959,264	1,183,645
Depreciation	1,266,160	1,292,716
Amortization of goodwill	106,083	272,891
Rent expenses	2,472,125	2,734,234
Other	5,370,403	6,399,798
Total selling, general and administrative expenses	22,091,765	25,595,035
Operating profit	4,715,071	4,925,666
Non-operating income		
Interest and dividend income	38,937	34,482
Rental income from buildings	882,950	875,267
Other	132,956	176,522
Total non-operating income	1,054,843	1,086,272
Non-operating expenses		
Interest expenses	10,864	17,151
Rental expenses	710,345	674,957
Other	27,476	125,598
Total non-operating expenses	748,686	817,707
Ordinary profit	5,021,228	5,194,230

(Thousands of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Extraordinary income		
Gain on sales of stores	34,751	121,713
Other	2,427	2,344
Total extraordinary income	37,178	124,058
Extraordinary losses		
Loss on sale of non-current assets	5,073	-
Loss on retirement of non-current assets	20,098	46,689
Impairment losses	705,487	520,196
Total extraordinary losses	730,659	566,885
Profit before income taxes	4,327,747	4,751,403
Income taxes - current	1,675,071	1,667,671
Income taxes - deferred	(93,220)	(143,729)
Total income taxes	1,581,851	1,523,941
Profit	2,745,895	3,227,461
Profit attributable to non-controlling interests	59,970	55,808
Profit attributable to owners of parent	2,685,925	3,171,652

## Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Profit	2,745,895	3,227,461
Other comprehensive income		
Valuation difference on available-for-sale securities	44,012	66,458
Foreign currency translation adjustment	258,010	393,349
Remeasurements of defined benefit plans, net of tax	15,541	57,447
Total other comprehensive income	317,564	517,255
Comprehensive income	3,063,460	3,744,716
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,977,518	3,645,118
Comprehensive income attributable to non-controlling interests	85,941	99,598



## Consolidated statement of changes in equity

Fiscal year ended February 29, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,503,270	1,389,226	27,090,313	(32,701)	29,950,108
Dividends of surplus			(2,552,964)		(2,552,964)
Profit attributable to owners of parent			2,685,925		2,685,925
Purchase of treasury shares				(106,156)	(106,156)
Disposal of treasury shares		723		30,143	30,867
Net changes in items other than shareholders' equity					
Total changes during period	-	723	132,961	(76,013)	57,671
Balance at end of period	1,503,270	1,389,950	27,223,274	(108,714)	30,007,779

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	53,977	577,421	(9,980)	621,417	374,061	30,945,588
Dividends of surplus						(2,552,964)
Profit attributable to owners of parent						2,685,925
Purchase of treasury shares						(106,156)
Disposal of treasury shares						30,867
Net changes in items other than shareholders' equity	44,012	232,038	15,541	291,592	83,530	375,123
Total changes during period	44,012	232,038	15,541	291,592	83,530	432,794
Balance at end of period	97,989	809,460	5,560	913,010	457,592	31,378,383

## Consolidated statement of changes in equity

Fiscal year ended February 28, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,503,270	1,389,950	27,223,274	(108,714)	30,007,779
Dividends of surplus			(2,552,678)		(2,552,678)
Profit attributable to owners of parent			3,171,652		3,171,652
Purchase of treasury shares				(65)	(65)
Disposal of treasury shares		2,643		36,412	39,055
Net changes in items other than shareholders' equity					
Total changes during period	-	2,643	618,974	36,346	657,965
Balance at end of period	1,503,270	1,392,593	27,842,249	(72,367)	30,665,745

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	97,989	809,460	5,560	913,010	457,592	31,378,383
Dividends of surplus						(2,552,678)
Profit attributable to owners of parent						3,171,652
Purchase of treasury shares						(65)
Disposal of treasury shares						39,055

Net changes in items other than shareholders' equity	66,458	349,559	57,447	473,465	90,226	563,691
Total changes during period	66,458	349,559	57,447	473,465	90,226	1,221,657
Balance at end of period	164,448	1,159,020	63,008	1,386,476	547,818	32,600,040

## Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Cash flows from operating activities		
Profit before income taxes	4,327,747	4,751,403
Depreciation	1,700,276	1,708,027
Impairment losses	705,487	520,196
Amortization of goodwill	106,083	272,891
Increase (decrease) in allowance for doubtful accounts	(48)	839
Increase (decrease) in provision for bonuses	52,106	96,117
Increase (decrease) in retirement benefit liability	58,396	18,747
Increase (decrease) in provision for shareholder benefit program	9,346	127,040
Interest and dividend income	(38,937)	(34,482)
Interest expenses	10,864	17,151
Loss (gain) on sale of non-current assets	2,646	(2,344)
Loss (gain) on sales of stores	(34,751)	(121,713)
Loss on retirement of non-current assets	20,098	46,689
Decrease (increase) in trade receivables	(153,446)	(237,473)
Decrease (increase) in inventories	4,656	121,795
Decrease (increase) in guarantee deposits	59,989	(71,547)
Increase (decrease) in trade payables	194,947	267,321
Increase (decrease) in accrued consumption taxes	19,886	(251,926)
Increase (decrease) long-term guarantee deposits received	(76,486)	(53,580)
Other, net	278,378	81,446
Subtotal	7,247,243	7,256,598
Interest and dividends received	26,178	31,227
Interest paid	(10,864)	(17,151)
Income taxes paid	(1,175,745)	(1,951,978)
Net cash provided by (used in) operating activities	6,086,812	5,318,696

(Thousands of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Cash flows from investing activities		
Payments into time deposits	(198,910)	(362,630)
Proceeds from withdrawal of time deposits	24,274	362,630
Purchase of securities	(15,987,241)	(1,996,745)
Proceeds from redemption of securities	16,000,000	2,000,000
Purchase of property, plant and equipment	(1,485,430)	(2,438,744)
Proceeds from sale of property, plant and equipment	4,165	7,144
Purchase of intangible assets	(720,982)	(681,420)
Payments for restorations due to closing of stores	(57,509)	(31,998)
Proceeds from sales of stores	67,342	181,898
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(2,661,184)	(92,965)
Purchase of shares of subsidiaries and associates	(45,600)	-
Other, net	66,139	-
Net cash provided by (used in) investing activities	(4,994,936)	(3,052,831)
Cash flows from financing activities		
Repayments of long-term borrowings	(84,196)	(70,696)
Purchase of treasury shares	(106,156)	(65)
Repayments of lease liabilities	(473,912)	(283,420)
Dividends paid	(2,551,308)	(2,551,211)
Dividends paid to non-controlling interests	(2,411)	(9,372)
Net cash provided by (used in) financing activities	(3,217,985)	(2,914,765)
Effect of exchange rate change on cash and cash equivalents	155,351	205,890
Net increase (decrease) in cash and cash equivalents	(1,970,756)	(443,009)
Cash and cash equivalents at beginning of period	17,678,123	15,707,366
Cash and cash equivalents at end of period	15,707,366	15,264,357

(Notes on segment information, etc.)

Segment Information

the previous fiscal year (March 1, 2023 to February 29, 2024)

The Group's description is omitted because it is a single segment of the food and beverage business and their ancillary businesses.

the current fiscal year (March 1, 2024 to February 28, 2025)

The Group's description is omitted because it is a single segment of the food and beverage business and their ancillary businesses.

Related Information

the previous fiscal year (March 1, 2023 to February 29, 2024)

1. Product and Service Information

(Unit: 1,000 yen)

	Directly managed store sales	Sales to FC	Other information	Group total or entity total
Revenues from external customers	18,962,121	35,349,066	826,143	55,137,331

2. Regional Information

(1) Net sales

(Unit: 1,000 yen)

Japan	overseas	Group total or entity total
45,771,852	9,365,479	55,137,331

Note: Sales are classified by country or region based on the location of the customer, but since sales outside of Japan do not exceed 10% in one country or region, they are classified as overseas.

(2) Property, plant and equipment

The amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment on the consolidated balance sheet, so the description is omitted.

3. Information per main customer

None of the sales to external customers are accounted for by 10% or more of the sales in the consolidated statements of income.

the current fiscal year (March 1, 2024 to February 28, 2025)

1. Product and Service Information

(Unit: 1,000 yen)

	Directly managed store sales	Sales to FC	Other information	Group total or entity total
Revenues from external customers	22,490,715	37,735,915	780,025	61,006,655

2. Regional Information

(1) Net sales

(Unit: 1,000 yen)

Japan	overseas	Group total or entity total
50,709,719	10,296,936	61,006,655

Note: Sales are classified by country or region based on the location of the customer, but since sales outside of Japan do not exceed 10% in one country or region, they are classified as overseas.

(2) Property, plant and equipment

The amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment on the consolidated balance sheet, so the description is omitted.

3. Information per main customer

None of the sales to external customers are accounted for by 10% or more of the sales in the consolidated statements of income.

Information on impairment losses on fixed assets by reporting segment

the previous fiscal year (March 1, 2023 to February 29, 2024)

The Group's description is omitted because it is a single segment of the food and beverage business and their ancillary businesses.

the current fiscal year (March 1, 2024 to February 28, 2025)

The Group's description is omitted because it is a single segment of the food and beverage business and their ancillary businesses.

Information on amortization and unamortized balances of goodwill by reporting segment

the previous fiscal year (March 1, 2023 to February 29, 2024)

The Group's description is omitted because it is a single segment of the food and beverage business and their ancillary businesses.

the current fiscal year (March 1, 2024 to February 28, 2025)

The Group's description is omitted because it is a single segment of the food and beverage business and their ancillary businesses.

Information on Negative Goodwill Accrual Gains by Reporting Segment

the previous fiscal year (March 1, 2023 to February 29, 2024)

Not applicable.

the current fiscal year (March 1, 2024 to February 28, 2025)

Not applicable.