Financial Data for the Last 11 Years

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Fiscal year (Millions of yen)											
Net sales	185,738	188,623	198,503	202,385	216,201	170,348	153,601	168,099	187,472	204,983	225,667
Operating income	1,613	1,865	4,019	104	3,926	(5,335)	2,365	3,434	7,973	7,306	8,089
Ordinary income	2,345	2,750	4,604	349	3,369	(1,964)	15,642	8,741	8,606	7,995	8,803
Net income (loss) attributable to owners of the parent	837	1,248	1,491	(6,000)	713	(7,503)	8,116	7,234	5,604	3,803	4,665
Depreciation and amortization	5,433	5,915	6,286	6,700	7,715	7,191	6,292	6,138	6,262	6,830	7,651
Capital expenditure	12,879	11,373	10,749	12,091	14,613	5,236	4,547	8,108	11,431	14,924	10,942
Cash flows from operating activities	433	10,104	9,374	2,830	14,038	2,722	23,442	7,245	20,071	13,304	14,700
Cash flows from investing activities	(12,365)	(6,526)	(8,379)	(9,034)	(8,453)	(5,168)	(333)	(4,014)	(8,307)	(14,398)	(10,097)
Cash flows from financing activities	3,843	1,085	(4,200)	2,461	288	17,810	(26,042)	(14,196)	(8,957)	(5,973)	(3,414)
Cash and cash equivalents at end of year	18,498	22,941	19,573	15,660	21,500	36,796	34,211	23,396	26,275	19,524	20,931
End of fiscal year (Millions of yen)											
Total assets	111,292	114,947	115,613	112,685	126,167	131,921	112,214	108,230	112,936	119,113	124,824
Net assets	57,733	57,209	57,807	50,025	48,385	40,142	48,741	55,603	60,849	64,813	68,712
Other data											
Net assets per share (yen)	891.04	879.46	887.13	765.73	739.76	612.50	743.85	852.07	932.99	991.79	1,050.45
Basic earnings (loss) per share (yen)	13.10	19.35	23.11	(92.94)	11.04	(116.09)	125.54	111.86	86.63	58.78	72.08
Dividend per share (yen)	20	20	20	20	20	—	10	10	18	20	22
Equity ratio (%)	51.7	49.4	49.5	43.9	37.9	30.0	42.9	50.9	53.4	53.9	54.5
Return on equity (ROE) (%)	1.4	2.2	2.6	(11.2)	1.5	(17.2)	18.5	14.0	9.7	6.1	7.1

Analysis and explanation of operating results

Sales and profit

Group net sales totaled 225,667 million yen (year on year +10.1%), and operating income was 8,089 million yen (year on year +10.7%). The domestic business saw increased revenue because of growth at existing outlets driven by the introduction of seasonal products and heartier meals, as well as various sales measures, in addition to an increase in the number of outlets through new openings. Despite the rising costs of raw materials, profit increased due to appropriate control of selling, general and administrative expenses. In the overseas business, in the United States, the Group continued with sales of set menus and product measures, while effectively implementing app sales promotions. In China, the Group increased both sales and profit by developing sales promotion measures leveraging the membership program and shortening the new product introduction cycle.

Total assets, liabilities, and net assets

Total assets at the end of the current fiscal year increased by 5,711 million yen compared with the end of the previous fiscal year to 124,824 million yen. This was mainly due to increases in cash and deposits, notes and accounts receivable - trade, merchandise and finished goods, and buildings and structures, net. Total liabilities increased by 1,813 million yen compared with the end of the previous fiscal year to 56,112 million yen. This was mainly due to increases in short-term borrowings, lease liabilities (non-current liabilities), and income taxes payable. Net assets increased by 3,898 million yen compared with the end of the previous fiscal year to 68,712 million yen, and the equity ratio increased by 0.6% to 54.5%.

Cash flows

Cash and cash equivalents at the end of the fiscal year under review increased by 1,406 million yen compared with the end of the previous fiscal year to 20,931 million yen, after taking into account the effect of exchange rate change. Net cash provided by operating activities amounted to 14,700 million yen (compared to net cash provided of 13,304 million yen in the previous fiscal year). The main factors included profit before income taxes of 7,940 million yen and depreciation of 7,651 million yen. Net cash used in investing activities amounted to 10,097 million yen (compared to net cash used of 14,398 million yen in the previous fiscal year). The main factors included purchase of property, plant and equipment of 10,077 million yen. Net cash used in financing activities amounted to 3,414 million yen (compared to net cash used of 5,973 million yen in the previous fiscal year). The main factors included repayments of lease liabilities of 1,650 million yen and dividends paid of 1,355 million yen.

Company Profile/Stock Information (as of February 28, 2026)

Company Profile (as of May 26, 2026)

Company Name	YOSHINOYA HOLDINGS CO., LTD.
Established	December 27, 1958
Paid-in Capital	10,265 million yen
Head Office	18F Daiwa Rivergate, 36-2 Nihonbashihakozakicho, Chuo-ku, Tokyo, 103-0015, Japan
President & CEO	Tetsuya Naruse
Executive Vice President & CFO	Norihiro Ozawa
Stock Exchange	Tokyo Stock Exchange Prime Market
Securities Code	9861

Major Consolidated Subsidiaries

YOSHINOYA CO., LTD.

Hanamaru, Inc.

YOSHINOYA AMERICA, INC.

YOSHINOYA China Holdings Co., Ltd.

ASIA YOSHINOYA INTERNATIONAL SDN. BHD.

Directors and Corporate Auditors (as of May 26, 2026)

President & CEO	Tetsuya Naruse	**Corporate Auditor**	Yuriko Takano
Executive Vice President & CFO	Norihiro Ozawa	**Corporate Auditor**	Osamu Ohashi*
Director	Yoshihiro Maeda	**Corporate Auditor**	Hitoshi Yokokura*
Director	Daisaku Fujikawa*		
Director	Nobuko Sowa*		

*Outside Directors/Outside Corporate Auditors

Number of employees

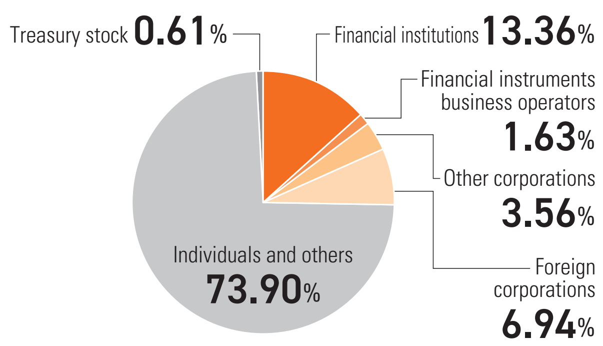
Yoshinoya	10,945	[Male:	5,646,	Female:	5,299]
Hanamaru	2,598	[Male:	998,	Female:	1,600]
Overseas	2,546	[Male:	1,112,	Female:	1,434]
Other	1,224	[Male:	754,	Female:	470]
Corporate	794	[Male:	448,	Female:	346]
Group total	18,107	[Male:	8,958,	Female:	9,149]

*including part-time workers

Stock Overview

Total number of shares authorized to be issued:	160,000,000
Total number of shares issued and outstanding:	65,129,558
Number of shareholders:	295,916

Composition of Shareholders by Type



Major shareholders (10 largest shareholders)

Shareholder's name	Number of shares owned	Proportion of shares owned (%)
The Master Trust Bank of Japan, Ltd.	6,733,100	10.40
Custody Bank of Japan, Ltd.	1,257,300	1.94
Kisshokai	829,400	1.28
Daiwa Securities Co., Ltd.	638,208	0.99
Taiju Life Insurance Co., Ltd.	557,700	0.86
BCSL CLIENT RE BBPLC NYBR	346,811	0.54
HANEWFOODS INC.	326,800	0.50
iShares Core MSCI EAFE ETF	292,900	0.45
BOFAS INC SEGREGATION ACCOUNT	279,418	0.43
Suntory Spirits Limited	278,000	0.43

*The company holds 399,293 shares of treasury stock but is excluded from the above list of major shareholders.

Trends in Share Prices and Trading Volume