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September 30, 2025

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



Company name: KEY COFFEE INC

Listing: Tokyo Stock Exchange

Securities code: 2594

URL: <https://www.keycoffee.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

Representative
Financial Director

(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	20,669	8.4	400	(39.8)	506	(29.3)	321	(30.4)
June 30, 2024	19,073	(0.8)	665	(11.8)	716	(8.4)	462	(21.8)

Note: Comprehensive income For the three months ended June 30, 2025: ¥ 354 million [(21.0)%]

For the three months ended June 30, 2024: ¥ 448 million [(35.0)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	15.02	-
June 30, 2024	21.59	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	63,455	31,155	48.6
March 31, 2025	58,235	30,958	52.6

Reference: Equity

As of June 30, 2025: ¥ 30,864 million

As of March 31, 2025: ¥ 30,643 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	-	6.00	-	6.00	12.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		6.00	-	6.00	12.00

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

Note: Breakdown of the first quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated financial result forecasts 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
Full year	85,000	9.3	700	43.8	850	33.5	600	180.0	28.01

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included:	-	companies()
Excluded:	-	companies()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(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	22,689,000 shares
As of March 31, 2025	22,689,000 shares

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

As of June 30, 2025	1,271,147 shares
As of March 31, 2025	1,275,847 shares

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

Three months ended June 30, 2025	21,416,286 shares
Three months ended June 30, 2024	21,413,144 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(mandatory)

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	5,080	7,127
Notes and accounts receivable - trade	16,341	17,794
Merchandise and finished goods	4,259	4,843
Work in process	371	420
Raw materials and supplies	12,389	13,401
Other	1,145	1,114
Allowance for doubtful accounts	(121)	(126)
Total current assets	39,467	44,575
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,755	3,704
Machinery, equipment and vehicles, net	1,826	1,726
Land	6,428	6,428
Other, net	555	549
Total property, plant and equipment	12,566	12,409
Intangible assets		
Goodwill	101	97
Other	615	609
Total intangible assets	717	706
Investments and other assets		
Investment securities	3,782	3,968
Long-term loans receivable	23	21
Deferred tax assets	90	90
Guarantee deposits	710	751
Other	1,024	1,077
Allowance for doubtful accounts	(145)	(144)
Total investments and other assets	5,485	5,764
Total non-current assets	18,768	18,880
Total assets	58,235	63,455

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	12,690	16,191
Short-term borrowings	8,223	10,267
Accounts payable - other	2,200	1,567
Income taxes payable	155	136
Provision for bonuses	326	201
Provision for loss on orders received	32	10
Other	1,296	1,480
Total current liabilities	24,925	29,856
Non-current liabilities		
Deferred tax liabilities	568	668
Deferred tax liabilities for land revaluation	492	492
Provision for share awards	109	105
Other provisions	6	6
Retirement benefit liability	180	166
Asset retirement obligations	418	420
Other	574	584
Total non-current liabilities	2,352	2,443
Total liabilities	27,277	32,300
Net assets		
Shareholders' equity		
Share capital	4,628	4,628
Capital surplus	5,071	5,069
Retained earnings	25,170	25,361
Treasury shares	(2,539)	(2,529)
Total shareholders' equity	32,331	32,531
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	661	738
Revaluation reserve for land	(2,751)	(2,751)
Foreign currency translation adjustment	26	0
Remeasurements of defined benefit plans	376	346
Total accumulated other comprehensive income	(1,687)	(1,666)
Non-controlling interests	314	290
Total net assets	30,958	31,155
Total liabilities and net assets	58,235	63,455

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 20XX

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	19,073	20,669
Cost of sales	14,933	16,681
Gross profit	4,140	3,987
Selling, general and administrative expenses		
Advertising and sample expense	319	307
Packing and transportation costs	626	551
Vehicle expenses	97	91
Provision of allowance for doubtful accounts	3	4
Remuneration for directors (and other officers)	63	64
Salaries and bonuses	1,118	1,120
Provision for bonuses	39	113
Retirement benefit expenses	(17)	(5)
Welfare expenses	181	220
Rent expenses	192	201
Depreciation	73	86
Supplies expenses	53	53
Research and development expenses	43	51
Other	679	727
Total selling, general and administrative expenses	3,475	3,587
Operating profit	665	400
Non-operating income		
Interest income	0	0
Dividend income	13	16
Share of profit of entities accounted for using equity method	20	81
Rental income from real estate	17	18
Other	13	14
Total non-operating income	65	132
Non-operating expenses		
Interest expenses	10	20
Foreign exchange losses	0	1
Rental expenses on real estate	2	2
Other	0	1
Total non-operating expenses	13	25
Ordinary profit	716	506
Profit before income taxes	716	506
Income taxes - current	126	95
Income taxes - deferred	113	74
Total income taxes	239	169
Profit	477	336
Profit attributable to non-controlling interests	14	15
Profit attributable to owners of parent	462	321

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 20XX

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	477	336
Other comprehensive income		
Valuation difference on available-for-sale securities	(4)	79
Foreign currency translation adjustment	10	(29)
Remeasurements of defined benefit plans, net of tax	(31)	(30)
Share of other comprehensive income of entities accounted for using equity method	(2)	(2)
Total other comprehensive income	(28)	17
Comprehensive income	448	354
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	432	343
Comprehensive income attributable to non-controlling interests	15	11