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November 13, 2025

Consolidated Financial Results

For the second quarter of the fiscal year ending March 31, 2026 [JGAAP]

November 13, 2025

Company name: yutori, Inc.	Listing: Tokyo
Securities code: 5892	URL: https://yutori.tokyo/
Representative: Representative Director, President & CEO	Takanori Kataishi
Inquiries: Executive Officer & Manager of Corporate Division	Hideo Kiriya (TEL) 03-6379-0667
Scheduled date to commence dividend payments: -	
Supplementary material on financial results: Yes	
Holding of financial results briefing: Yes	(Video streaming only)

(Rounded down to million yen)

1. Consolidated Financial Results for the second quarter of the fiscal year ending March 31, 2026 (April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (Percentages indicate YoY changes)

	Net sales		Adjusted EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Second quarter of fiscal year ending March 31, 2026	6,260	265.2	630	555.5	421	1,187.3	393	1,595.1	75	-
Second quarter of fiscal year ended March 31, 2025	2,360	-	113	-	35	-	24	-	(16)	-

(Notes) Comprehensive income: Second quarter of fiscal year ending March 31, 2026: 214 Million yen [-%]
Second quarter of fiscal year ended March 31, 2025: (16) Million yen [-%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Second quarter of fiscal year ending March 31, 2026	16.04	14.89
Second quarter of fiscal year ended March 31, 2025	(3.57)	-

(Notes)

1. Adjusted EBITDA = Operating profit + Depreciation + Amortization of goodwill + Stock-based compensation expenses + Amortization of security deposits + Interest expenses

2. Since we have been preparing consolidated financial statements since the interim period of the fiscal year ended March 2025, we have not included the YoY change rate for the second quarter of the fiscal year ended March 2025.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
Second quarter of fiscal year ending March 31, 2026	8,671	2,328	12.0
Fiscal year ended March 31, 2025	6,565	2,095	14.7

(Reference) Equity: As of September 30, 2025: 1,042 Million yen
As of March 31, 2025: 970 Million yen

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00
Fiscal year ending March 31, 2026	-	0.00			
Fiscal year ending March 31, 2026 (Forecast)			-	0.00	0.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(Percentages indicate YoY changes.)

	Net sales		Adjusted EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending March 31, 2026	12,100	45.7	1,333	39.3	968	44.3	888	37.5	400	27.4	85.2

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 2 (Company name: YZ, Inc.
pool, Inc.)
Excluded: 1 (Company name: Ewokaku Co., Ltd.)

(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

- ① Changes in accounting policies due to revisions to accounting standards and other regulations : None
- ② Changes in accounting policies due to other reasons : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(4) Number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury shares)	Q2 of fiscal year ending March 2026	4,697,100 shares	Fiscal year ended March 2025	4,697,100 shares
② Number of treasury shares at the end of the period	Q2 of fiscal year ending March 2026	422 shares	Fiscal year ended March 2025	297 shares
③ Average number of shares outstanding during the period	Q2 of fiscal year ending March 2026	4,696,756 shares	Q2 of fiscal year ended March 2025	4,696,905 shares

※ Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

※ Proper use of earnings forecasts, and other special matters

-The forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and do not constitute a guarantee of future performance. Actual results may differ materially from these forecasts due to various factors.

Semi-annual Consolidated Financial Statements and Primary Notes
Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	983,419	1,523,269
Accounts receivable - trade	480,312	645,157
Merchandise	1,608,050	2,440,990
Prepaid expenses	87,218	111,567
Other	714,137	965,545
Total current assets	3,873,137	5,686,530
Non-current assets		
Property, plant and equipment	613,437	890,384
Intangible assets		
Software	57,982	57,458
Goodwill	900,814	817,587
Trademark right	749,146	709,706
Total intangible assets	1,707,943	1,584,752
Investments and other assets		
Shares of subsidiaries and associates	7,530	60,305
Deferred tax assets	51,551	50,920
Other	311,947	398,370
Total investments and other assets	371,028	509,596
Total non-current assets	2,692,410	2,984,733
Total assets	6,565,547	8,671,264

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	481,831	783,704
Short-term borrowings	937,400	1,702,190
Current portion of long-term borrowings	429,564	668,008
Accounts payable - other	345,389	452,930
Income taxes payable	112,695	215,979
Provision for bonuses	37,010	58,426
Other	163,558	207,086
Total current liabilities	2,507,449	4,088,326
Non-current liabilities		
Long-term borrowings	1,657,595	1,931,474
Asset retirement obligations	125,953	172,301
Deferred tax liabilities	179,351	151,077
Total non-current liabilities	1,962,899	2,254,852
Total liabilities	4,470,349	6,343,178
Net assets		
Shareholders' equity		
Share capital	198,532	198,532
Capital surplus	202,216	202,216
Retained earnings	566,683	642,361
Treasury shares	(557)	(1,081)
Total shareholders' equity	966,874	1,042,027
Share acquisition rights	78,288	97,053
Non-controlling interests	1,050,035	1,189,004
Total net assets	2,095,198	2,328,085
Total liabilities and net assets	6,565,547	8,671,264

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	2,360,442	6,260,446
Cost of sales	981,280	2,301,464
Gross profit	1,379,162	3,958,982
Selling, general and administrative expenses	1,343,622	3,537,040
Operating profit	35,539	421,941
Non-operating income		
Interest income	43	2,181
Commission income	808	2,452
Outsourcing service income	-	1,000
Other	1,138	3,075
Total non-operating income	1,990	8,709
Non-operating expenses		
Interest expenses	9,098	30,153
Other	3,761	6,982
Total non-operating expenses	12,860	37,135
Ordinary profit	24,669	393,515
Extraordinary income		
Gain on sale of non-current assets	27	-
Total extraordinary income	27	-
Extraordinary losses		
Loss on retirement of non-current assets	7,848	9,442
Impairment losses	-	5,444
Total extraordinary losses	7,848	14,886
Profit before income taxes	16,848	378,629
Income taxes - current	27,195	191,625
Income taxes - deferred	6,402	(27,293)
Total income taxes	33,598	164,332
Profit (loss)	(16,749)	214,296
Profit attributable to non-controlling interests	-	138,968
Profit (loss) attributable to owners of parent	(16,749)	75,327

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit (loss)	(16,749)	214,296
Comprehensive income	(16,749)	214,296
(Breakdown)		
Comprehensive income attributable to owners of parent	(16,749)	75,327
Comprehensive income attributable to non-controlling interests	-	138,968

Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	16,848	378,629
Depreciation	16,102	103,547
Amortization of goodwill	35,217	83,226
Impairment losses	-	5,444
Increase (decrease) in provision for bonuses	(200)	21,416
Interest income	(43)	(2,181)
Commission income	(808)	(2,452)
Interest expenses	9,098	30,153
Share-based payment expenses	21,874	18,764
Loss on retirement of non-current assets	7,848	9,442
Decrease (increase) in trade receivables	1,223	(164,845)
Decrease (increase) in inventories	(293,139)	(857,227)
Decrease (increase) in prepaid expenses	131	(24,349)
Increase (decrease) in trade payables	325,011	301,872
Increase (decrease) in accounts payable - other	40,632	90,111
Increase (decrease) in income taxes payable - factor based tax	7,091	5,647
Other, net	(183,543)	2,022
Subtotal	3,345	(777)
Interest received	43	2,181
Amount of fees received	808	2,452
Interest paid	(9,098)	(30,153)
Income taxes paid	(131,004)	(93,989)
Net cash provided by (used in) operating activities	(135,905)	(120,285)
Cash flows from investing activities		
Purchase of property, plant and equipment	(76,145)	(281,241)
Proceeds from sale of property, plant and equipment	27	-
Purchase of intangible assets	(51,000)	(7,918)
Payments of leasehold deposits	(62,061)	(87,050)
Proceeds from refund of leasehold deposits	3,236	1,357
Purchase of shares of subsidiaries and associates	(2,430)	(52,775)
Net decrease (increase) in short-term loans receivable	-	(186,024)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(462,095)	-
Other, net	-	(2,800)
Net cash provided by (used in) investing activities	(650,468)	(616,452)
Cash flows from financing activities		
Proceeds from short-term borrowings	300,000	1,420,000
Repayments of short-term borrowings	(300,000)	(655,210)
Proceeds from long-term borrowings	1,680,000	800,000
Repayments of long-term borrowings	(84,668)	(287,677)
Purchase of treasury shares	-	(524)
Net cash provided by (used in) financing activities	1,595,332	1,276,588
Net increase (decrease) in cash and cash equivalents	808,958	539,850
Cash and cash equivalents at beginning of period	613,090	983,419
Cash and cash equivalents at end of period	1,422,048	1,523,269