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Summary of Consolidated Financial Results for the First Quarter of Fiscal Year Ending June 30, 2026 (Japanese Accounting Standards)

(November 10, 2025)

Name of Listed Company Joyfull Co., Ltd. Listing Stock Exchange Fukuoka Stock Exchange
Code Number 9942 URL <http://www.joyfull.co.jp>
Representative (Title) Representative Director and President (Name) Kurumi Anami
Person Responsible for Inquiries (Title) Director, Head of Administration Division (Name) Yutaka Nojima
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Scheduled date for payment of dividends: —
Supplemental materials prepared for financial results: No
Earnings announcement for financial results : No

(Rounded down to the nearest million Yen)

1. Consolidated Financial Results for the First Quarter (July 1, 2025 – September 30, 2025)

(1) Consolidated Operating Results (Cumulative)

(% indicates change from previous first quarter)

	Net sales		Operating profit		Ordinary profit		Quarterly net profit attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended September 30, 2025	19,319	4.8	1,812	△14.9	1,817	△14.5	1,130	△37.8
Three months ended September 30, 2024	18,434	6.5	2,129	63.2	2,126	64.6	1,817	42.9

Note: Comprehensive income Three months ended September 30, 2025 1,225 million yen (△32.3%)
Three months ended September 30, 2024 1,811 million yen (40.9%)

	Basic earnings per share	Diluted earnings per share
	Yen Sen	Yen Sen
Three months ended September 30, 2025	36.57	—
Three months ended September 30, 2024	58.81	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' Equity Ratio
	Million yen	Million yen	%
Three months ended September 30, 2025	32,815	13,629	41.2
Fiscal year ending June 2025	31,618	12,403	38.9

(Reference) Shareholders' equity Three months ended September 30, 2025 13,523 million yen
Fiscal year ending June 2025 12,312 million yen

2. Dividends

	Annual dividend				
	End of Q1	End of Q2	End of Q3	Year-end	Full year
	Yen Sen	Yen Sen	Yen Sen	Yen Sen	Yen Sen
Fiscal year ending June 2025	—	5.00	—	5.00	10.00
Fiscal year ending June 2026	—	—	—	—	—
Fiscal year ending June 2026 (forecast)	—	5.00	—	5.00	10.00

Note: Revisions to dividend forecasts published recently: None

3. Consolidated Forecasts for the Fiscal Year Ending June 30, 2026 (July 1, 2025 - June 30, 2026)

(% indicates change from previous year)

	Net sales		Operating profit		Ordinary profit		Net profit attributable to owners of the parent		Net profit per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen Sen
Q2 (Cumulative)	36,630	3.0	2,410	△4.8	2,410	△5.2	1,550	△25.3	50.13
Full Year	72,330	4.0	4,880	52.4	4,890	52.0	3,150	37.0	101.87

Note: Revisions to consolidated financial forecasts published recently: None

**** Notes****

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

Newly Consolidated — Company(Company name)— ,Deconsolidated — Company(Company name)—

(2) Application of accounting treatments specific to the preparation of quarterly consolidated financial statements : None

(3) Changes in accounting policies, changes in accounting estimates, and restatements

① Changes in accounting policies caused by revision of accounting standards : None

② Changes in accounting policies other than (1) : None

③ Changes in accounting estimates : None

④ Restatements : None

(4) Number of shares issued (common Stock)

① Number of shares issued at end of the period (Including treasury shares)

② Number of treasury shares at end of the period

③ Average number of shares outstanding during the period (quarter cumulative)

Fiscal year ending June 2026	31,931,900 shares	Fiscal year ending June 2025	31,931,900 shares
Fiscal year ending June 2026 Q1	1,010,509 shares	Fiscal year ending June 2025	1,010,509 shares
Fiscal year ending June 2026 Q1	30,921,391 shares	Fiscal year ending June 2025 Q1	30,901,112 shares

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

※ Explanation of proper use of financial forecasts, and other special matters

Forward-looking statements, including earnings forecasts, are based on information available to the Company as of the date of announcement and certain assumptions deemed reasonable. Actual results may differ significantly due to various factors.

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1. Overview of Business Results for the Current Quarterly Cumulative Period

(1) Analysis of Business Results

In the first quarter (cumulative) of the current consolidated fiscal year, Japan's economy showed signs of recovery in personal consumption and maintained a gradual recovery trend. However, the outlook remains uncertain due to factors such as soaring energy and raw material prices, the prolonged weakening of the yen, concerns over unstable international conditions, and the impact of U.S. policy trends, including trade policies.

In the restaurant industry, while personal consumption and inbound spending are trending upward, the business environment remains challenging due to the recent surge in rice prices, rising energy costs, labor expenses, and raw material costs.

Under these circumstances, in order to realize our medium- to long-term growth strategy for the future, we have been working to improve the performance of the entire Joyfull group, including our subsidiaries, by strengthening not only our existing eat-in business but also by increasing our takeout and delivery sales, sales through mass retailers and mail order sites, and the number of independent franchise stores run by former employees.

Regarding product-related measures, we continued to fine-tune our existing lineup to improve the quality of products we offer while at the same time, we carefully analyzed customer consumption trends through repeated test marketing. Based on this, we revised our grand menu once, the autumn fair "Irodori Akiaji." The revised grand menu features "Tatsuta-style Fried Chicken Loaded with Vegetables and Kettle-Fried Whitebait Rice Bowl" with crisp, juicy chicken and fresh veggies which pair perfectly, and using our authentic Soba Noodles, "Soba Noodles with Beef and Grilled Green Onion Mizore Sauce" which has been popular since its spring debut. For those who enjoy meat we have the irresistible "Triple Meat Combo for Meat Lovers!" and the "Double-Sized Joyfull Salt Flavored Fried Chicken Set Meal." We also have an expanded selection of "Hot Pot Dishes" perfect for the coming season, the "Local Seafood Rice Bowl" in the rice bowl menu, the comfortingly sweet "Sweet Potato Desserts" and more. We've also prepared a wide array of new menu items to whet your appetite and keep you coming back for more. Customers can now also upgrade the rice in the Daily Lunch and Grill Lunch sets to "Curry Rice" for a great value lunch option. Furthermore, in July, we launched a collaboration with PEANUTS, which was well-received in the previous year, selling items such as the "Snoopy American Grill Combo" and the "Peanuts Gang's Sizzling Hot Double Beef Garlic Rice."

In sales measures, as a priority initiative, we reviewed work check sheets in an effort to maintain and improve food quality and thoroughly worked on each operation to ensure that we can consistently provide good quality, visually pleasing, fresh, and tasty food.

Additionally, as part of our sales promotion efforts, we aired new collaborative TV commercials with PEANUTS and a new TV commercial introducing our new fall/winter Grand Menu, starring Joyfull's Advertising Director Ryuji Akiyama (Robert). Furthermore, in September, we held a hands-on event—a new product tasting session & Fukuoka factory tour—for the general public and media, which was well-received in the previous year. Participants created their own one-of-a-kind original parfait and toured the factory to see the manufacturing and distribution processes.

During the first quarter (cumulative) of the current fiscal year, as the result of the opening of 3 directly operated group stores, the number of stores reached 459 directly operated group stores and 205 franchise stores, total of 664 stores.

As a result of the above efforts, the Joyfull's business results for the first quarter (cumulative) of the current consolidated fiscal year were net sales of 19,319 million yen (up 4.8% year-on-year for the same quarter), operating profits of 1,812 million yen (down 14.9% year-on-year for the same quarter), ordinary profits of 1,817 million yen (down 14.5% year-on-year for the same quarter), and net profit attributable to owners of parent was 1,130 million yen (down 30.7% year-on-year for the same quarter).

We will continue to hone our management efforts in an effort to improve the figures for our key performance indicators(KPIs): return on Assets (ROA), return on sales, labor productivity, and return on equity(ROE). In addition, the Company owns a special subsidiary engaged in insurance agency operations; however, its contribution to the consolidated results is immaterial, and since the Group has only one reportable segment—restaurant operations—disclosure of segment information has been omitted.

(2) Analysis of financial position

i) Assets

Total assets at the end of the current first quarter consolidated accounting period amounted to 32,815 million yen, an increase of 1,196 million yen compared with the end of the previous consolidated fiscal year. This was primarily due to an increase in land of 995 million yen and an increase in cash and deposits of 267 million yen.

ii) Liabilities

Total liabilities at the end of the current first quarter consolidated accounting period amounted to 19,186 million yen, a decrease of 28 million yen compared with the end of the previous consolidated fiscal year. This was primarily due to a decrease in accounts payable (other current liabilities) of 1,122 million yen, an increase in short-term borrowings of 590 million yen, and an increase in consumption taxes payable and other taxes of 563 million yen.

iii) Net assets

Total net assets at the end of the current first quarter consolidated accounting period amounted to 13,629 million yen, an increase of 1,225 million yen compared with the end of the previous consolidated fiscal year. This was primarily due to an increase in retained earnings of 1,130 million yen and an increase in valuation difference on available-for-sale securities of 62 million yen.

2. Quarterly Consolidated Financial Statements and Main Notes

(1) Quarterly Consolidated Balance Sheet

(Unit: Millions of yen)

	Previous consolidated fiscal year (June 30, 2025)	The first quarter of the current consolidated fiscal year (September 30, 2025)
Assets		
Current assets		
Cash and deposits	1,779	2,046
Accounts receivable	1,517	1,600
Merchandise and finished goods	716	738
Raw materials and inventories	1,288	1,361
Others	873	810
Total current assets	6,175	6,557
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	10,748	10,771
Machinery, equipment and vehicles (net)	1,380	1,416
Tools, furniture and fixtures (net)	758	708
Land	7,244	8,239
Leased assets (net)	277	253
Construction in progress	193	111
Total property, plant and equipment	20,602	21,501
Intangible assets	392	403
Investments and other assets		
Lease and guarantee deposits	2,537	2,534
Allowance for doubtful accounts	△0	△0
Others	1,911	1,819
Total investments and other assets	4,448	4,352
Total non-current sssets	25,443	26,258
Total assets	31,618	32,815

(Unit: Millions of yen)

	Previous consolidated fiscal year (June 30, 2025)	The first quarter of the current consolidated fiscal year (September 30, 2025)
Liabilities		
Current liabilities		
Accounts payable	2,187	2,344
Short-term borrowings	1,290	1,880
Current portion of long-term borrowings	1,510	1,332
Accrued expenses	2,811	2,278
Income taxes payable	91	521
Accrued consumption taxes	240	804
Provision for bonuses	96	380
Others	2,663	1,809
Total current liabilities	10,891	11,352
Non-current liabilities		
Long-term borrowings	3,700	3,228
Provision for directors' retirement benefits	152	152
Retirement benefit liabilities	848	851
Asset retirement obligations	3,186	3,192
Others	436	410
Total non-current liabilities	8,324	7,834
Total liabilities	19,215	19,186
Net assets		
Shareholders' equity		
Capital	100	100
Capital surplus	4,229	4,229
Retained earnings	9,407	10,538
Treasury shares	△1,510	△1,510
Total shareholders' equity	12,226	13,357
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	△7	55
Revaluation reserve for land	△1	△1
Foreign currency translation adjustment	52	75
Accumulated adjustments for retirement benefits	41	36
Total accumulated other comprehensive income	85	165
Non-controlling Interests	91	105
Total net assets	12,403	13,629
Total liabilities and net assets	31,618	32,815

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income

First Quarter (Cumulative) of the Consolidated Fiscal Year

(Unit: Millions of yen)

	First Quarter (Cumulative) of the Previous Consolidated Fiscal Year (From July 1, 2024 to September 30, 2024)	First Quarter (Cumulative) of the Current Consolidated Fiscal Year (From July 1, 2025 to September 30, 2025)
Net sales	18,434	19,319
Cost of sales	6,327	7,628
Gross profit	12,106	11,690
Selling, general and administrative expenses	9,977	9,878
Operating profit	2,129	1,812
Non-operating income		
Interest income	1	1
Rental income from real estate	27	27
Others	19	26
Total non-operating income	48	55
Non-operating expenses		
Interest expenses	25	24
Cost of real estate leasing	22	19
Others	3	7
Total non-operating expenses	50	51
Ordinary profit	2,126	1,817
Extraordinary loss		
Impairment loss	5	—
Provision for store closure loss	6	—
Total extraordinary loss	11	—
Profit before income taxes	2,114	1,817
Corporate, resident and enterprise taxes	132	532
Adjustment of corporate taxes	162	145
Total corporate taxes	294	677
Quarterly net profit	1,820	1,139
Quarterly net profit attributable to non-controlling interests	3	8
Quarterly net profit attributable to owners of parent	1,817	1,130

Quarterly Consolidated Statement of Comprehensive Income
First Quarter (Cumulative) of the Consolidated Fiscal Year

(Unit: Millions of yen)

	First Quarter (Cumulative) of the Previous Consolidated Fiscal Year (From July 1, 2024 to September 30, 2024)	First Quarter (Cumulative) of the Current Consolidated Fiscal Year (From July 1, 2025 to September 30, 2025)
Quarterly net profit	1,820	1,139
Other comprehensive income		
Valuation difference on available-for-sale securities	△21	62
Foreign currency translation adjustments	14	28
Adjustments related to retirement benefits	△3	△4
Total other comprehensive income	△9	86
Quarterly comprehensive income	1,811	1,225
(Breakdown)		
Quarterly comprehensive income attributable to owners of parent	1,804	1,211
Quarterly comprehensive income attributable to non-controlling interests	6	14

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on the Assumption of a Going Concern)

Not applicable

(Notes in Case of Significant Changes in Shareholders' Equity)

Not applicable

(Notes on Segment Information, etc.)

【Segment Information】

As our group has only one reportable segment, the restaurant business, disclosure is omitted.

(Notes on the Statement of Cash Flows)

The quarterly consolidated statement of cash flows for the first quarter(cumulative) of the current fiscal year has not been prepared. The depreciation expenses (including amortization of intangible fixed assets) for the first quarter of the current fiscal year are as follows.

	First Quarter (Cumulative) of the Previous Consolidated Fiscal Year (From July 1, 2024 to September 30, 2024)	First Quarter (Cumulative) of the Current Consolidated Fiscal Year (From July 1, 2025 to September 30, 2025)
Depreciation expense	416 million yen	459 million yen