Unlimited excitement!

Welcome diversity

Collaborate to create

Surprise the world

Financial Results of FY 2026 (Supplementary Material)

April 14, 2026

create restaurants holdings, inc.

[TSE Prime, Stock Code 3387]

Contents

(NOTE) Group operating companies included in each category in this material

CR category	: create restaurants inc. (CR) , Create Dining inc. (CD)
SFP category	: SFP Holdings Co., Ltd. (SFPHD), SFP Dining Co., Ltd. (SFPD), Joh Smile Corporation (JS), CLOOC DINING Co., Ltd. (CL)
Specialty Brand category	: Gourmet Brands Company inc. (GBC), KR FOOD SERVICE CORPORATION (KR), YUZURU Inc. (YZ), Icchou Inc. (IC), SAINT-GERMAIN Co., LTD. (SG), L'air bon inc. (LB), Create Noodles inc. (CN)*, Teconoa Bagel inc.(TB) *YUNARI Co., Ltd., Ichigen Food Company Co., Ltd., and Noroshi Co., Ltd. merged on Dec. 1, 2025 and changed the trade name to CN.
Overseas category	: CREATE RESTAURANTS ASIA PTE.,LTD(CRA). Create restaurants hong kong Ltd. (CRHK), Il Fornaio (America) LLC(IF)、Create Restaurants DE LLC(WF)

Ⅰ Financial Highlights

1. Financial Results Overview [IFRS]

Increasing sales but decreasing profits both compared to YoY and forecast

Revenue: 165.4 billion yen (+9.1 billion yen YoY, 100.3% of forecast), all-time high
Operating profit 7.9 billion yen (-0.6 billion yen compared to the previous fiscal year, achievement rate to forecast 82.8%)
Profit attributable to owners of parent 4.7 billion yen (-0.9 billion yen YoY, achievement rate to forecast 80.6%)
Adjusted EBITDA 26.3 billion yen (+0.7 billion yen YoY, achievement rate to forecast 96.6%)

✔ Revenue

[YoY] Bakery and noodle brands both of which are "daily" and "standard" formats, and community-based brands by Icchou Inc., continued to perform well for the full fiscal year.Sales increased by 9.1 billion yen compared to the previous fiscal year driven by the consolidated contribution of two M&A acquisitions in the last half of the previous fiscal year.

[Compared to Forecast] Consolidation generally in line with forecast (100.3%), despite strength and weakness among categories

✔ Income (Operating Profit)

[YoY] Steady progress in CR category and Specialty Brand category, but profits in SFP category were unable to compensate for the decline as a whole. Consolidated income fell (-0.6 billion yen).

[Compared to Forecast] Significant decline of profits both in SFP and Overseas categories, with -1.7 billion yen compared to forecast

	FY2025 (total)		FY2026 Q1 (Mar-May)		FY2026 Q2 (Jun-Aug)		FY2026 Q3 (Sep-Nov)		FY2026 Q4 (Dec-Feb)		FY2026 (total)		Change	FY2026	Achievement rate
(Million yen)	Results	Ratio to revenue	Results	Ratio to revenue	Results	Ratio to revenue	Results	Ratio to revenue	Results	Ratio to revenue	Results	Ratio to revenue		Full-year forecasts	
Revenue	156,354		41,814		41,389		40,364		41,881		165,449		+9,095	165,000	100.3%
Operating profit	8,504	5.4%	3,048	7.3%	1,892	4.6%	1,668	4.1%	1,335	3.2%	7,944	4.8%	- 559	9,600	82.8%
Profit before taxes	7,659	4.9%	2,992	7.2%	2,139	5.2%	1,595	4.0%	1,133	2.7%	7,861	4.8%	+201	8,800	89.3%
Profit for the period	6,228	4.0%	2,263	5.4%	1,210	2.9%	1,193	3.0%	549	1.3%	5,218	3.2%	- 1,010	6,500	80.3%
Profit attributable to owners of parent	5,590	3.6%	2,088	5.0%	1,107	2.7%	1,115	2.8%	366	0.9%	4,677	2.8%	- 913	5,800	80.6%
Adjusted EBITDA *1	26,124	16.7%	7,420	17.7%	6,616	16.0%	6,189	15.3%	6,045	14.4%	26,271	15.9%	+146	27,200	96.6%
Actual operating profit *2	10,794	6.9%	3,439	8.2%	2,349	5.7%	2,219	5.5%	1,278	3.1%	9,287	5.6%	- 1,507	11,600	80.1%

*1: Adjusted EBITDA = Operating profit + other operating expenses - other operating revenues (excluding sponsorship income) + depreciation and amortization + non-recurring expense items (advisory expenses related to share acquisitions, etc.)

*2: Real Operating profit = Operating profit-Impairment loss-one-time gain on reversal of impairment loss, etc.

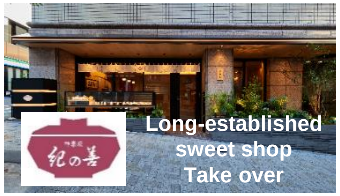
2. Major Initiatives in FY 2026

✓ Steadily Implementing measures contributing to the 3 Growth Pillars of the Medium-Term Management Plan

Pillar 1 — Evolution of intrinsic value

Refining existing brands and opening new formats

- **Renovated 16 stores** to increase customer traffic
- **Developed 10 new formats**



KINOZEN Kagurazaka

Saisai Malatang Aeon Nagoya Dome Mae

In the future Store openings Acceleration

- Established a store design and construction planning/management subsidiary (Fast Works Design Construction Maintenance)
- Regular meetings of the cross-brand "Committee for the Pursuit of Oishii"

Evolution of location

- **Opened 19 street-level stores** as a next location
- Utilize intra-group FC to **open 8 stores in rural areas**
- **Entered** into contract business for **23 new stores**
  - ➡ Contract Business: Total of 130 stores (As of the end of FY 2026)

Pillar 2 — Synergistic M&A

MAY 2025
Famous Tsukemen brand in Saitama
"Noroshi"

➡ Merged 3 companies in the ramen business Inauguration
CREATE NOODLES

➡ (New stores) Noroshi Kawagoe (March 2026)

Feb. 2026
Bagel shop in Tokyo
"Tecona Bagel"

➡ (New stores) Daimaru Umeda (planned for April 2026)

March 2026
Osaka's long-established western restaurants
"Grill RON"

➡ Considering opening stores in commercial facilities in Kansai

Pillar 3 — Expansion of overseas business

North America

Il Fornaio CUCINA ITALIANA

➡ Business Transformation
- Withdrawal of 3 unprofitable stores
- Change in CEO

WILDFLOWER EAT. SIP. ENJOY.

➡ Into the business growth phase
Scheduled opening of new stores July 2026 in Arizona

Asia

With its Singapore subsidiary By a local company in Indonesia 「MACCHA HOUSE」 Basic agreement on **FC development**

MACCHA HOUSE 抹茶館

3. Financial Results Overview (by Category)

Group operating companies included in each category are listed at the bottom of page 2 of this material.

✓ CR category:

(to full year forecast) **Revenue ↑ CF ↑**

Maintained strong sales for the full fiscal year, mainly at stores in urban commercial facilities, and achieved targets both in sales and CF by offsetting the decline in sales at stores affected by natural disaster and unseasonable weather

✓ SFP category:

(to full year forecast) **Revenue ↓ CF ↓**

Sales fell short of target due to a decrease in number of customers at existing stores at ISOMARU SUISAN and the cost of sales ratio rose for the full fiscal year. As a result, CF were significantly below forecast.

✓ Specialty Brand category:

(to full year forecast) **Revenue ↑ CF ↑**

Bakery and noodle brands both of which are "daily" and “standard" formats, and Icchou Inc., continued to perform and contribute well for the full fiscal year.

✓ Overseas category:

(to full year forecast) **Revenue ↓ CF ↓**

Il Fornaio in high unit prices struggled for the full fiscal year due to inflationary fatigue in North America, and 4Q worsened. Sales and CF fell short of forecasts. Even the strong performance of Wildflower wasn't enough to make up for it.

✓ Same-store sales YoY (Based on stores as of the end of Feb. 2025, incl. closed stores.)

Category	Q1 (Mar.-May)	Q2 (Jun.-Aug.)	Q3 (Sep.-Nov.)	Dec.	Jan.	Feb.	Q4 (Dec.-Feb.)	Full-year
CR	104.6%	104.2%	103.4%	102.9%	102.5%	100.1%	102.1%	103.6%
SFP	99.5%	100.0%	98.1%	100.5%	99.0%	96.0%	98.7%	99.2%
Specialty Brand	105.4%	104.3%	101.0%	99.9%	101.0%	98.5%	99.9%	102.7%
Overseas	97.7%	97.0%	97.0%	95.1%	98.3%	100.1%	97.9%	99.5%
(Local currency)	(102.1%)	(101.6%)	(99.4%)	(97.1%)	(100.0%)	(101.5%)	(99.2%)	(100.8%)
Consolidated	102.7%	102.3%	100.6%	100.0%	100.7%	98.8%	100.0%	101.8%

(Million yen)

Category	FY2025(total)			FY2026(Q1)			FY2026(Q2)			FY2026(Q3)			FY2026(Q4)			FY2026(total)			Difference from FY2025			Variance from forecast	
	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1
CR	53,973	5,850	10.8%	14,648	1,709	11.7%	14,999	1,731	11.5%	14,627	1,313	9.0%	14,189	1,280	9.0%	58,466	6,035	10.3%	+4,492	+185	-0.5%	+1,466	+135
SFP	30,256	3,026	10.0%	7,751	765	9.9%	7,593	444	5.9%	7,405	358	4.8%	8,369	886	10.6%	31,119	2,454	7.9%	+863	- 571	-2.1%	- 1,381	- 846
Specialty Brand	48,908	5,458	11.2%	12,828	1,663	13.0%	12,885	1,537	11.9%	11,971	1,027	8.6%	12,529	1,412	11.3%	50,214	5,641	11.2%	+1,306	+182	+0.1%	+214	+141
Overseas	23,262	2,212	9.5%	6,643	691	10.4%	6,055	324	5.4%	6,458	717	11.1%	6,882	648	9.4%	26,039	2,380	9.1%	+2,777	+168	-0.4%	- 961	- 720
Adjustments, etc.*2	- 45	9,577	-	- 57	2,591	-	- 143	2,578	-	- 99	2,772	-	- 89	1,817	-	- 390	9,759	-	- 344	+182	-	+1,110	+359
Total	156,354	26,124	16.7%	41,814	7,420	17.7%	41,389	6,616	16.0%	40,364	6,189	15.3%	41,881	6,045	14.4%	165,449	26,271	15.9%	+9,095	+146	-0.8%	+449	- 929

(Note) Taking into account the intra-group restructuring (KR's contract business is absorbed by CR) on Sep. 1, 2024, the figures for the previous fiscal year reflect the ones after the reorganization of categories.

*1: Category CF = Operating profit (JGAAP) + depreciation and amortization + sponsorship income + non-recurring expense items

*2: Other adjustments include depreciation and amortization related to the adoption of IFRS 16, as well as head office expenses that are not allocated to each category.

4. Condensed balance sheet

✔ **Total assets increased to 140 billion yen due to business expansion through the opening of new stores and the start of consolidation of 2 companies through M&A**

✔ **Equity ratio (31.3%) and Adjusted equity ratio (46.2%) steadily improved due to the accumulation of net income**

(Million yen)

	FY2025	FY2026	Change	Note
Current assets	30,625	27,340	- 3,285	
[Cash and deposits]	21,474	17,497	- 3,977	Repayment of Loans
Non-current assets	106,543	112,329	+5,786	Acquisition of equipment for new stores and commencement of consolidation of two M&A companies
[Goodwill]	26,544	25,755	- 789	
Total assets	**137,168**	**139,669**	+2,501	
Current liabilities	44,793	36,131	- 8,662	Repayment of Loans
Non-current liabilities	48,386	55,650	+7,264	Refinancing of borrowings and increase in lease liabilities
[Bonds and borrowings (total)]	26,216	21,045	- 5,171	Repayment of Loans
Total liabilities	**93,179**	**91,781**	**- 1,398**	
Total equity	43,989	47,888	+3,899	
[Ownership of parent]	40,167	43,769	+3,602	
Total liabilities and equity	**137,168**	**139,669**	**+2,501**	
equity ratio (equity attributable to owners of parent ratio)	29.3%	31.3%	+2.0%	
Net D/E ratio	1.15x	1.09x	- 0.06x	

<Reference> Figures excluding the impact of IFRS No.16

	FY2025	FY2026	Change	Note
Total assets (Excluding the impact of IFRS No. 16)	98,497	98,084	- 413	
Total liabilities (Excluding the Impact of IFRS No. 16)	52,365	48,424	- 3,941	
[Ownership of parent] (Excluding the impact of IFRS No. 16)	42,252	45,324	+3,072	
Adjusted equity ratio *1	42.9%	46.2%	+3.3%	
Adjusted net D/E ratio *2	0.16x	0.12x	- 0.04x	

*1: Adjusted equity ratio: Equity ratio (Ratio of equity attributable to owners of parent) excluding the impact of IFRS No. 16
*2: Adjusted net D/E ratio: Net D/E ratio excluding the impact of IFRS No.16

5. Implementation of the cost-conscious management in cost of capital and stock price

✔ **ROIC spreads widened positively (15.8%) due to a decline in pre-tax WACC (8.5 %), and our corporate value improved**

→ Pre-tax WACC increased due to the high volatility of the COVID, but stabilized and declined as the pandemic subsides.

✔ **Due to ROE of over 10%, PBR also remained at around 7 times (still maintaining a high level).**

→ Achieving high capital efficiency through investment based on strict criteria and agile measures to address underperforming stores.

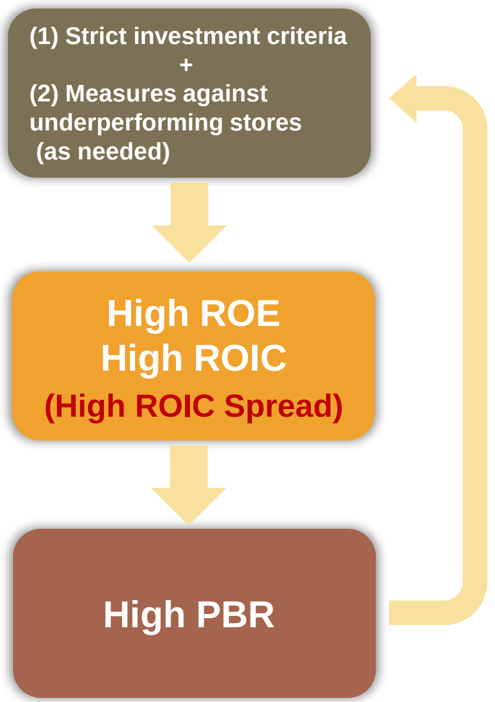
	FY2024	FY2025	FY2026
ROE	15.4%	14.7%	11.1%
Cost of shareholder's equity(After tax) *1	7.9%	9.2%	6.2%
Adjusted ROIC *2	24.5%	24.7%	24.3%
Pre-tax WACC *3	11.6%	12.4%	8.5%
ROIC Spread *4	12.9%	12.3%	15.8%
PBR	6.13x	6.53x	7.09x

*1:Calculated using CAPM (capital assets pricing model) with reference to listed companies similar to the stockholders' equity cost (after tax)

*2:Adjusted ROIC = Adjusted EBITDA ÷ Averages of equity and interest-bearing debt at the beginning and end of the fiscal year

*3: Pre-tax WACC = (Shareholder equity cost/(1-effective tax rate)) × Shareholder equity ratio + (Cost of debt × Debt ratio)

*4: ROIC spread = Adjusted ROIC-Pre-tax WACC



Continue to strike a balance between "maintaining and improving equity profitability of business" and "shareholder return" and aim to increase corporate value

6. Condensed Statements of Cash Flows

✔ **Operating cash flow:**

Decreased by 3.0 billion yen YoY to an inflow of 23.0 billion yen, primarily due to an increase in corporate income tax payments.

✔ **Cash outflow from investing activities:**

Expenditures decreased by 3.4 billion yen YoY to an outflow of 5.8 billion yen, as M&A investment amounts were lower than FY 2025.

✔ **Cash outflow from financing activities:**

Expenditures increased by 4.7 billion yen YoY to an outflow of 21.3 billion yen, driven by the progress in debt repayments.

(Million yen)

	FY2025	FY2026	Change
Cash flows from operating activities	25,991	23,002	-2,989
Profit (loss) before income taxes	7,659	7,861	+202
Depreciation	15,487	16,434	+947
Impairment loss/reversal	1,763	1,342	-421
Change in corporate income tax payments/refunds	-114	-2,352	-2,238
Other changes	1,196	-283	-1,479
Cash flows from investing activities	-9,199	-5,822	+3,377
Purchase of property, plant and equipment	-3,410	-4,690	-1,280
M&A Investment	-5,234	-508	+4,726
Others	-555	-624	-69
Cash flows from financing activities	-16,657	-21,340	-4,683
Changes in long-and-short-term borrowings	-1,369	-5,210	-3,841
Repayments of lease obligations	-13,478	-13,889	-411
Amount of dividends paid (including non-controlling interests)	-1,808	-2,039	-231
Others	-2	-202	△200
Net increase (decrease) in cash and cash equivalents	168	-3,976	-4,144
Cash and cash equivalents at end of period	21,474	17,497	-3,977

7. Cash Allocation

✔ Implementing cash allocation with the aim of both "investing for growth" and "maintaining financial discipline"

→ Borrowing mainly for investments for growth, such as domestic M&A, new store openings, business format changes, and capital expenditures mainly for renovations with high investment efficiency

→ Dividends and interest-bearing debt repayment mainly from adjusted EBITDA generated by existing stores

Cash-in

Cash-in
Standby fund 2.4 billion yen
Borrowings 3.2 billion yen
Adjusted EBITDA 26.3 billion yen

Cash Allocation

M&A	Ichigen, Noroshi, and Tecona Bagel	0.7 billion yen
Capital expenditures	・New store openings (32 stores*excluding contract business) ・Change in format (19 stores) ・Renovation/Repair ・DX (automated changers, etc.), AI related	4.7 billion yen
Shareholder returns	Dividends	2 billion yen
Lease liability repayment under IFRS No. 16		13.9 billion yen
Loan repayment		8.2 billion yen
Taxes		2.4 billion yen

II Business Forecast for FY 2027 and Shareholder Returns

1. Summary of FY 2027 Business Forecasts

✔ **Forecast increase in sales and profits YoY** (Revenue +5.6 billion yen, and Operating profit +1.1 billion yen)
→ Record highs for both Revenue and Operating profit

Business Environment	[Demand Side] Selective consumption driven by inflation has become the norm. While there are differences by country and region, inbound demand remains generally robust. [Supply side] The labor shortage is expected to continue, and food and energy costs are expected to remain at high levels (there is a possibility of further increase due to heightened geopolitical risk, etc.)
Assumptions	[Revenue] Assumed 103.0% YoY in the sales of existing stores (for the full year) through efforts to increase the number of customers and continuing to optimize prices [Capital Expenditures] 34 new store openings (planned), new store format development and business format changes, actively investing in renovations and technology that increasing customer traffic [Cost of sales ratio] Expected to remain unchanged from the previous fiscal year by absorbing upward pressure on unit prices through rationalization of prices and streamlining of logistics, etc. [Human Capital Initiatives] Continue 5.0% increase in the total amount of the employee salary increase fund (for 3 consecutive years), DX・AI utilization, promotion of diverse activities such as seniors and foreign talent

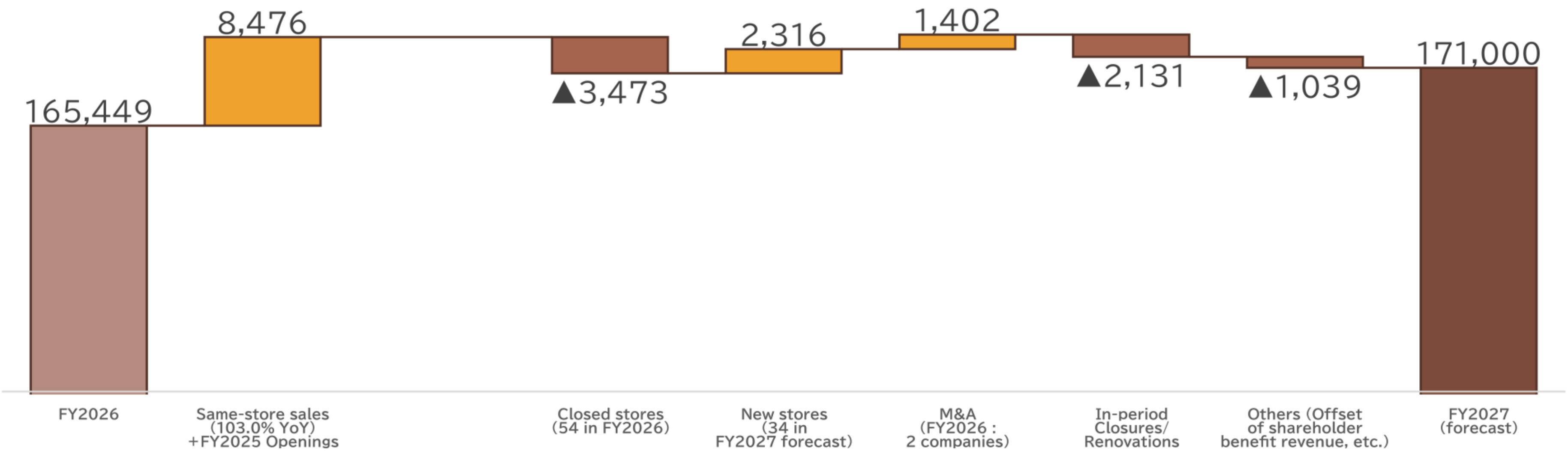
(Million yen)	FY2026 Result	FY2026 Ratio to revenue	FY2027 (Full-year forecasts) Forecast	FY2027 Ratio to revenue	Change	Pct. Change
Revenue	165,449		171,000		+5,550	103.4%
Operating profit	7,944	4.8%	9,000	5.3%	+1,055	113.3%
Profit before taxes	7,861	4.8%	8,000	4.7%	+138	101.8%
Profit for the year	5,218	3.2%	6,000	3.5%	+781	115.0%
Profit attributable to owners of parent	4,677	2.8%	5,700	3.3%	+1,022	121.9%
Adjusted EBITDA *1	26,271	15.9%	27,100	15.8%	+828	103.2%
Actual operating profit *2	9,287	5.6%	11,000	6.4%	+1,712	118.4%

*1: Adjusted EBITDA = Operating profit + other operating expenses-other operating revenues (excluding sponsorship income) + depreciation and amortization + non-recurring expense items (advisory expenses related to share acquisitions, etc.)
*2: Real Operating profit = Operating profit-Impairment loss-one-time gain on reversal of impairment loss, etc.

2. FY 2027 Business Forecasts (for changes in sales and operating profit)

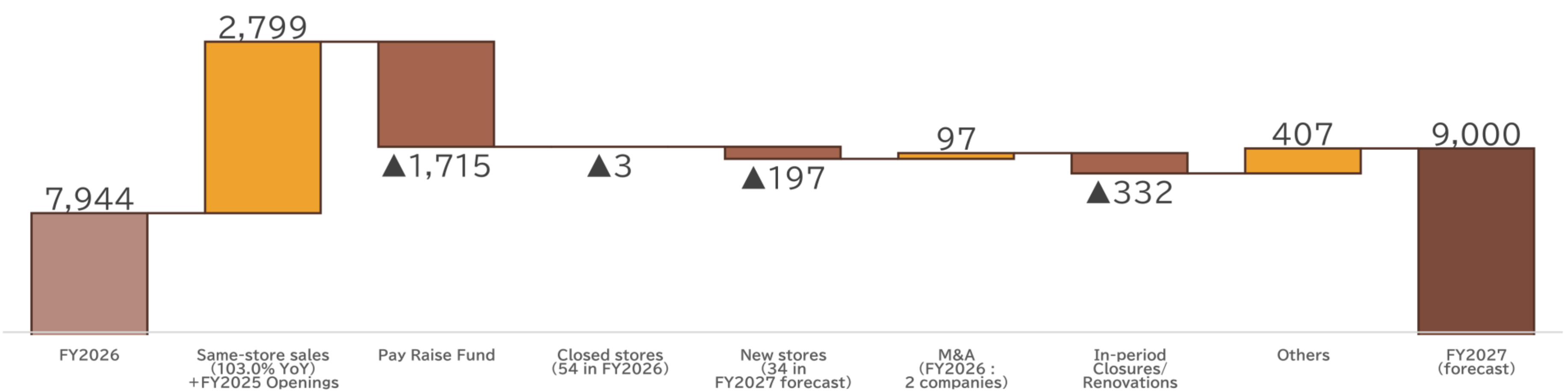
✔ Factors behind changes in revenue

(Million yen)



✔ Factors behind changes in operating profit

(Million yen)



3. FY 2027 Business Forecasts (by Category)

✓ Full-year Forecast by Category

→ Profit is expected to increase in all categories due to initiatives to increase the number of customers at existing stores, new store openings, and an increase in the number of stores through M&A

→ Changed name of SFP category to Izakaya category from FY 2027

[Forecast of store openings and closings as of FY 2027]

(Million yen)	FY2026 (Previous Year Results)			FY2027 (Full-year forecast)			Change			Total no. at end of Feb. 2026	Increase /Decrease		M&A	End-FY2027 Forecasts
	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue	Revenue	Category CF *1	Ratio to revenue		New	Close		
CR	58,466	6,035	10.3%	59,700	6,290	10.5%	+1,234	+255	+0.2%	523	15	9		529
Specialty Brand	50,214	5,641	11.2%	52,500	5,750	11.0%	+2,286	+109	-0.3%	335	5	2	10	348
Izakaya (Formerly "SFP")*2	31,119	2,454	7.9%	33,400	2,840	8.5%	+2,281	+386	+0.6%	210	12	2		220
Overseas	26,039	2,380	9.1%	25,600	2,660	10.4%	- 439	+280	+1.3%	57	2	1		58
Adjustments, etc.*3	- 390	9,759	-	- 200	9,560	-	+190	- 199	-	-	-	-	-	-
Total	165,449	26,271	15.9%	171,000	27,100	15.8%	+5,551	+829	-0.0%	1,125	34	14	10	1,155

*1:Category CF = Operating profit (JGAAP) + depreciation and amortization + sponsorship income + non-recurring expense items

*2: SFP category was renamed the Izakaya category from FY 2027

*3: Other adjustments include depreciation and amortization related to the adoption of IFRS 16, as well as head office expenses that are not allocated to each category.

✓ CR category: Increasing revenue, increasing profit

Improve existing-store revenues through the effect of renovations that contribute to increasing the number of customers, particularly the core brand, and aggressively change to new formats that are performing well

✓ Specialty Brand category: Increasing revenue, increasing profit

Expansion of the robust bakery and noodle brands, and contributes from the most recent M&A of Tecona Bagel and Ron for the full year

✓ Izakaya (formerly SFP) category: Increasing revenue, increasing profit

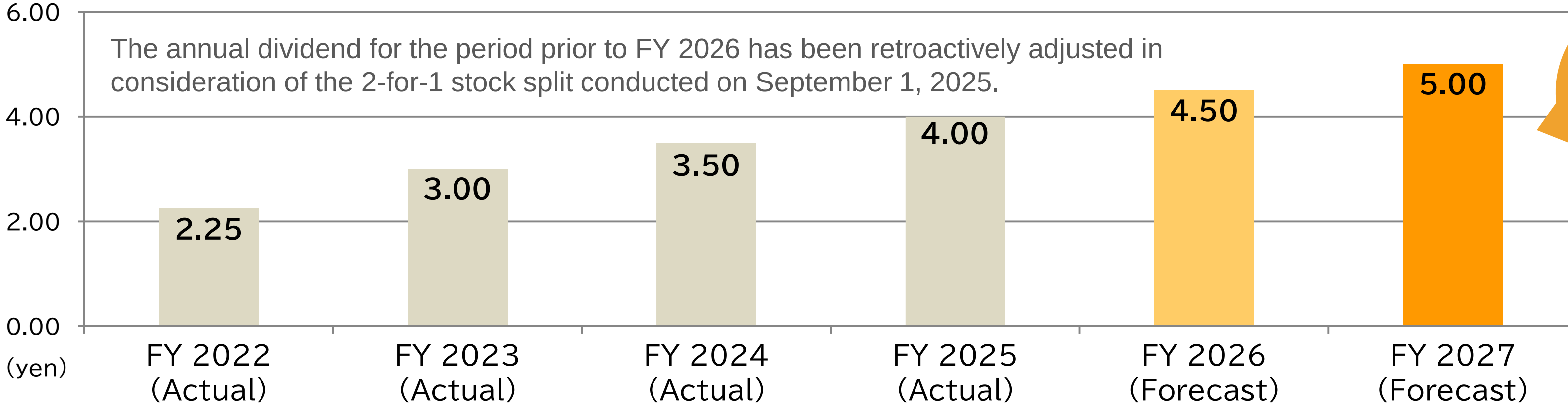
Recovery in ISOMARU SUISAN including aggressive investment in renovation, change to formats to meet low-price needs, and increase in new openings of popular Izakaya, which are performing well

✓ Overseas category: Decreasing revenue, increasing profit

Sales decrease due to closure of unprofitable stores. Profit increase due to drastic improvement following CEO change at Il Fornaio(America), which continue to struggle from the previous fiscal year.

4. Shareholder returns

✔ **Dividend forecast for FY 2027:** 2.50 yen as interim dividend, and 2.50 yen as year-end dividend (5.00 yen per year)



6 consecutive years of real dividend increases (Forecast)

Real and adjusted EBITDA Payout Ratio	13.1%	14.8%	17.4%	17.0%

Dividend Policy

We regard the return of profits to shareholders as an important management policy and have adopted a basic policy of paying stable dividends. We plan to pay dividends twice a year, an interim dividend and a year-end dividend.

→ Dividend amount is set at 14% or more of the "Real/adjusted EBITDA dividend payout ratio"*and is determined after taking into account overall business performance, financial condition, future business development, etc.

*Real and adjusted EBITDA dividend payout ratio (excluding the impact of IFRS16 issue) = Total dividends ÷ (adjusted EBITDA - lease liability repayments under IFRS No.16) x 100

✔ **Shareholder Benefit Program: We will continue to offer Shareholder benefits as important shareholder returns.**

⇒Application of the Enhanced Shareholder Benefit Program (following the stock split) starting with the mid-May 2026 issuance.

Expansion of stores where shareholders benefits are available

Available at the following 2 stores from May 2026

- tecona bagel works Yoyogi Hachiman
- Tecona bagel Jiyugaoka

New store: Tecona bagel Daimaru Umeda
→ Available from April 20 (planned)

The use of the shareholder benefit coupons at each stores by RON Corporation is scheduled to begin in stages from June 2026.

(Announced separately at the start)

III Merger of CRH and SFPHD

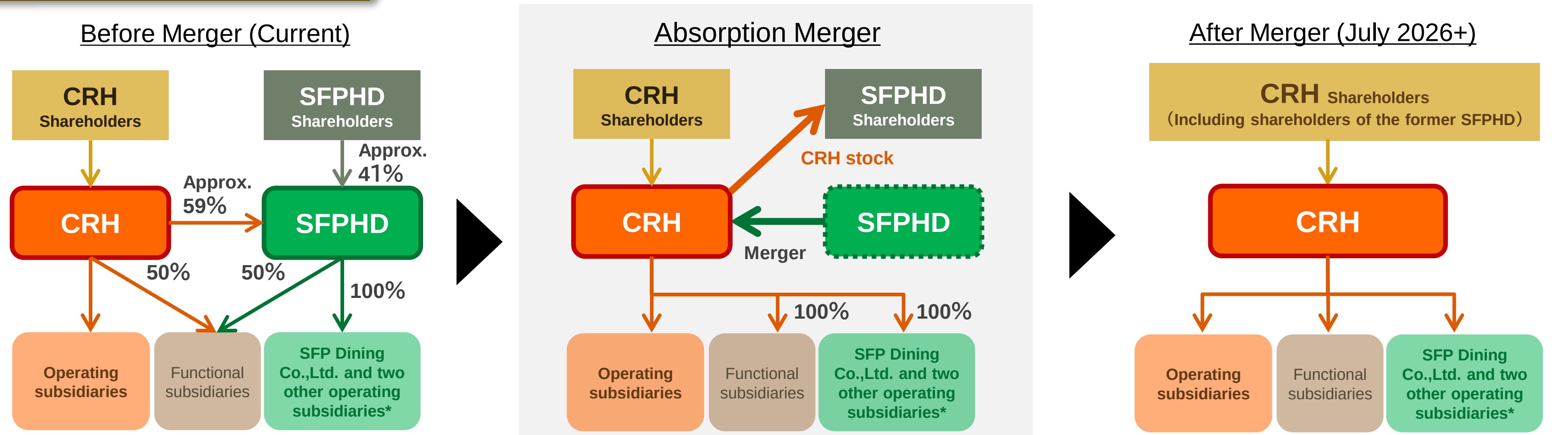
Merger of CRH and SFPHD (1)

create restaurants holdings inc. and SFP Holdings Co., Ltd. hereby announce their merger effective July 1, 2026, to resolve the parent-subsidiary dual listing.（On April 14, 2026）

Overview of Merger

Target Companies	create restaurants holdings inc. （“CRH”） ［TSE Prime, Securities Code 3387］ SFP Holdings Co.,Ltd. （“SFPHD”） ［TSE Prime, Securities Code 3198］
Merger Method	Absorption merger with CRH as the surviving company and SFPHD as the disappearing company.
Merger Ratio	CRH will allot and deliver 3.2 shares of its common stock for each share of common stock of SFPHD. Note: The Merger Ratio described in the above may be changed upon agreement through consultation between the Companies in the event of any material change to the various conditions upon which the calculation is based.
Effective Date of Merger	July 1, 2026 (Scheduled)

Method



* Joh Smile Corporation,CLOOC DINING Co.,Ltd.

Merger of CRH and SFPHD (2)

Purpose

Further Deepening of "Group Federal Management"

The Group aims for further growth by optimally reallocating its management resources, uniting to face the rapidly changing external environment.

Current Business Issues

- **Drastic changes in the external environment**
  e.g., inflation, geopolitical risks, labor shortages, declining demand for "after-parties" (Nijikai) and the shift away from alcohol among young people
- **Dispersal of management resources**
- **Multi-layered decision-making processes**
- **Structural issues related to parent-subsidiary dual listing**

create restaurants holdings inc.

Merger

SFP HOLDINGS

Enhancing Group-wide Corporate Value

Accelerating Growth and Synergies

- Optimal allocation of management resources (Capital, Human resources, Information)
- Strategic use of group resources:
  1. Fundamental improvement of Izakaya business
  2. Expansion of SFP brands (Regional Japan/ Overseas)
- Utilize street-level property information for noodle shop expansion

Improving Efficiency

- Consolidation of redundant functions:
  1. Holding Company functions
  2. Infrastructure functions
- Reduction of listing maintenance costs

Vitalizing Human Capital

Enhancing expertise of SFPHD talent by diversifying career paths (e.g., Overseas business operations, IFRS accounting, etc.)

Timeline

*Note: All schedules from April 14, 2026, onwards are tentative.

	Disclosure Date	Dividend Payment, Distribution of Shareholder Benefits	AGM	Last Trading Day	Delisting Date	Effective Date of Merger	Record Date	Dividend Payment, Distribution of Shareholder Benefits
CRH Shareholders	April 14, 2026	Mid-May 2026	May 27, 2026			July 1, 2026	August 31, 2026	Mid-November, 2026
SFPHD Shareholders	April 14, 2026	Early May 2026	May 21, 2026	June 26, 2026	June 29, 2026			

No shareholder approval required by CRH (Short-form merger)

No changes to dividend policy and CRH shareholder benefit program due to the merger

Dividends and SFP shareholder benefits based on the record date of Feb. 28, 2026 (Benefits remain valid until the end of Nov. 2026 as usual)

Approval of the merger

Transition of SFPHD shareholders to CRH shareholders through stock allotment

Eligible for CRH's shareholder benefits from the November 2026 issuance. Available locations will significantly increase to over 900 stores nationwide

IV

Initiatives for FY 2027 and Mid-term Management Plan

1. Priority Initiatives for FY 2027

✓ **In the second year of the Medium-Term Management Plan, we will improve fundamental issues and improve the environment in order to increase the number of customers at existing stores. Traffic at existing stores.**

3 Growth Pillars	**Evolution of intrinsic value**	□ Initiatives to increase the number of customers □ Fundamental improvement of Izakaya business □ Aggressive development of next core brands	● Efforts to improve QSC to "provide value that exceeds prices" Revitalize by replacing the presidents of major subsidiaries. ● At a number of stores centered on core brands, Implement refreshment and renovation, including optimization of number of seats ● Focus on improving ISOMARU SUISAN ● Expansion of SFP brands utilizing group infrastructures ● Actively develop new business conditions with strong performance, such as Saisai Malatang
	Synergistic M&A **Overseas Business**	□ Accelerate domestic and overseas M&A □ Expansion into Asia FC and Europe	● Promoting PMI of Tecona Bagel and RON to create Synergies ● Aiming for at least 2 M&A per year, mainly in domestic and North America ● Expansion of FC businesses in the Asian region (autonomous expansion of overseas subsidiaries) ● Started expansion into Europe
3 Foundations for growth	**Technology utilization**	□ Accelerate digital marketing □ DX・AI Utilization	● Promote implementation of apps by brand following Kagonoya and ISOMARU SUISAN ● Promotion of influencer marketing ● Starting testing Automated ordering with AI forecasts ● Improve operational efficiency by implementing in-house chatbot
	Promotion of Human capital Management **Sustainability promotion**	□ Continue to promote safety measures and active participation measures □ Contributing to a decarbonized society	● Continued 5.0% increase in employee salary increase fund (3 years consecutive year) ● Start of the thank you project (communicating gratitude) ● Promotion of active participation by senior employees ● Continue support for meeting to promote women's participation in the workplace and for foreign employees to acquire specified skilled worker (2) ● Streamline by reviewing logistics routes (reduce CO_2)

2.Transition to a new management structure

✓ Transition to a new management structure (planned after Annual General Meeting of Shareholders on May 27, 2026)

Name	Title	Roles in the Medium-Term Management Plan	Divisions in Charge (Changes)
Hitoshi Gotoh	Representative Director & Chairman (Executive Chairman)		
Jun Kawai	Representative Director & President CEO	**Chief Executive Officer: the vision of the entire Group,** Sustainability	Food Safety Promotion Dept., Internal Control System Promotion Dept., Group Internal Auditing Dept., Sustainability Promotion Dept., and President's Office
Akira Shimamura	Managing Director CDO	**Chief Digital Officer: Promoting Marketing Transformation and DX・AI Utilization through Data-Driven Management**	Merchandise Development Dept. (CMD inc), Marketing Dept, Information System Promotion Dept, DX/AI Promotion Dept., Store Designing Management Dept. (FastWorks inc.)
Hitoshi Ohno	Managing Director CSO	**Chief Strategy Officer: Lead the global growth strategy by accelerating domestic and overseas M&A and expanding into Asian FC and Europe**	Corporate Planning Dept., Overseas Business Dept., and North America Business Investment Promotion Dept.
Genta Ohuchi	Director CFO	**Chief Financial Officer: Accounting, IR and Financial Governance** Equity efficiency	Accounting Dept., Finance Dept., IR Dept., and Creative Service Inc.
Motokatsu Morozumi	Director, CHRO	**Chief Human Resources Officer: Promoting Human Resources Capital Management**	Human Resources Dept. and General Affairs Dept.
Susumu Mochizuki	Executive Officer	**Brand Value Creation: New Business Format Development and Next-Generation Core** Aggressive brand development	Store Development Dept., Business Development Dept., Create Brand Lab.
Naohiko Harada	(Newly appointed) Executive Officer	**Strengthen the competitiveness of domestic businesses: Maximize the number of customers at existing stores and work to increase the value of the customer experience**	Group-wide Business Strategy Dept.

Non-Executive Directors	Harumi Matsui	Yusuke Ishii	Kazuomi Matsuoka	Miyuki Otsuka	Noriyuki Katayama
	Outside Director	Director (Audit and Supervisory Committee Member)	Outside Director (Audit and Supervisory Committee Member)	Outside Director (Audit and Supervisory Committee Member)	Outside Director (Audit and Supervisory Committee Member)

✓ Changes in the representative directors of 5 operating companies

Target companies	KR FOOD SERVIE CORPORATION	SAINT-GERMAIN CO., LTD.	Create Dining inc.	Icchou Inc.	Il Fornaio (America) LLC
Name	Naoto Hamano	Daihei Hino	Kazumasa Harada	Masaki Haruta	Ronald Joseph Thomas Jr.
Former position	President of SAINT-GERMAIN	President of Icchou	(Internal promotion)	(Internal promotion)	(External invitation)
Date of change	As of March 1, 2026				As of March 25, 2026

3. Medium-Term Management Plan (Numerical Plan)

・Target for FY 2030, the final year of the Medium-Term Management Plan disclosed in the previous year, is unchanged.
・The forecast for FY2027 reflects the full-year contributions of 2 group-in companies (Tecona Bagel and RON) and the impact of group reorganization.

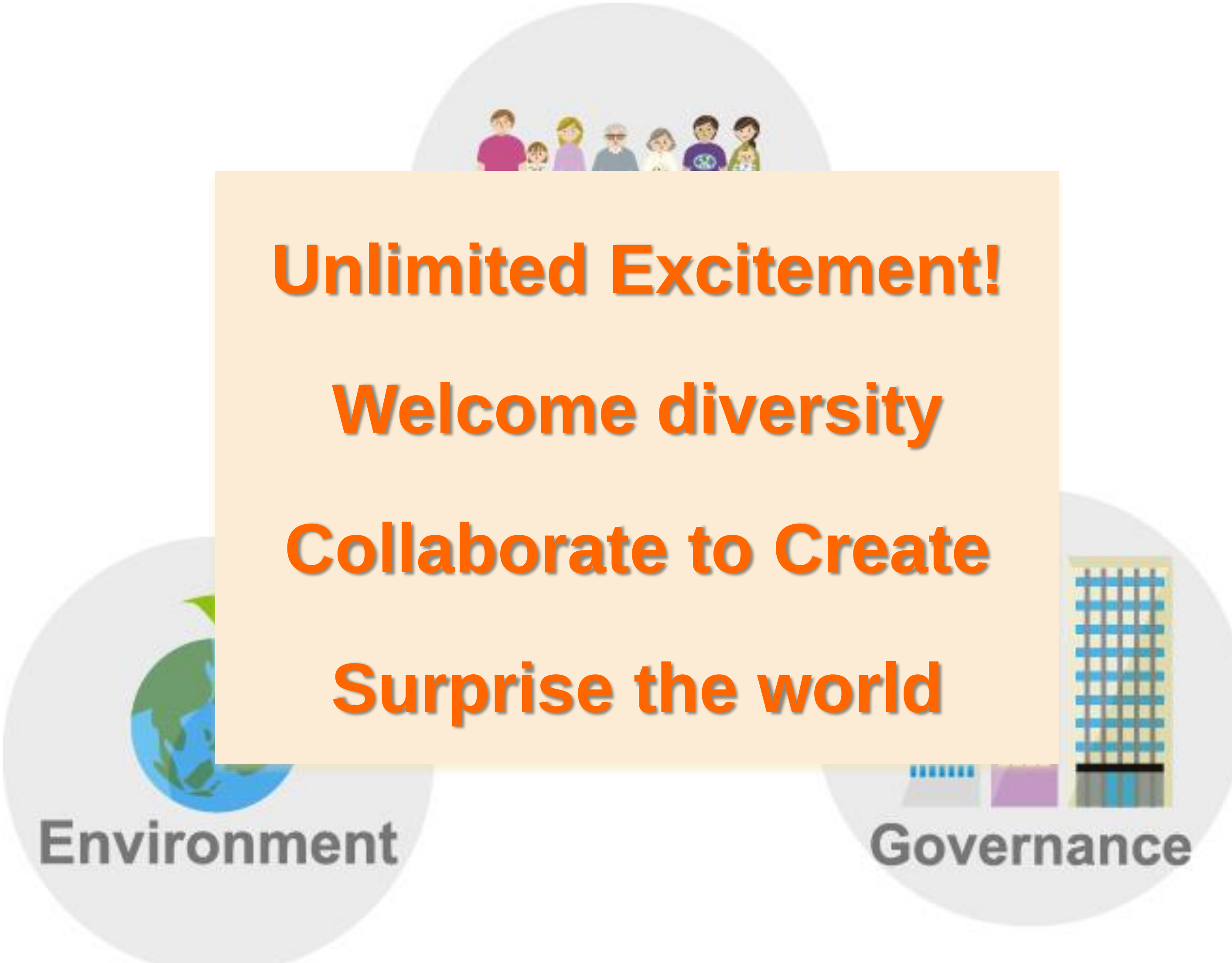
(Million yen)	FY2026 (Result)		FY2027 (Forecasts) (Disclosed as an estimate)		FY2028 (Plan) (Change to planned values)		FY2029 (Plan) (New disclosure)		Plus M&A	FY2030 (Target) (No changes)	
			Excludes pending M&A transactions							Including M&A	
Revenue	165,449		171,000		178,000		185,000		Accumulation by new M&A from FY 2027 to FY 2030	230,000	
Operating profit	7,944	4.8%	9,000	5.3%	10,000	5.6%	12,000	6.5%		16,000	7.0%
Profit before taxes	7,861	4.8%	8,000	4.7%	9,000	5.1%	11,000	5.9%		15,000	6.5%
Profit for the year	5,218	3.2%	6,000	3.5%	6,700	3.8%	8,100	4.4%		10,500	4.6%
Profit attributable to owners of parent	4,677	2.8%	5,700	3.3%	6,700	3.8%	8,100	4.4%		9,500	4.1%
Adjusted EBITDA	26,271	15.9%	27,100	15.8%	28,100	15.8%	29,900	16.2%		38,000	16.5%
Actual operating profit	9,287	5.6%	11,000	6.4%	12,000	6.7%	14,000	7.6%		18,000	7.8%

● Key indicators

	FY2026	FY2027	FY2028	FY2029	FY2030
Dividend per Share	4.50yen (Result)*	5.00yen (Forecasts)	Dividend payout ratio of 14% or more based on actual adjusted EBITDA		
Same-store sales YoY	101.8%	103.0%	103.0%	103.0%	——
Store Openings	56 stores	34 stores	30~40 stores	30~40 stores	30~40 stores
M&A Openings	7 stores	10 stores	--	--	--
Adjusted ROIC	24.3%				25%
(Pre-tax WACC)	(8.5%)				(12.4%)
(ROIC Spread)	(15.8%)				(12.6%)
equity ratio	31.3%				≥ 30%

* Actual amount after taking into account the 2-for-1 stock split conducted on September 1, 2025

(Note)
・Adjusted EBITDA = Operating profit + other operating expenses - other operating revenues (excluding sponsorship income) + depreciation and amortization + non-recurring expense items (such as advisory expenses related to share acquisitions, etc.)
・Real Operating profit = Operating profit-Impairment loss-1-time gain on reversal of impairment loss, etc.
・Adjusted ROIC = Adjusted EBITDA ÷ Averages of equity and interest-bearing debt at the beginning and end of the fiscal year
・Pre-tax WACC = (Shareholder equity cost/(1-effective tax rate)) × Shareholder equity ratio + (Cost of debt × Debt ratio)
・ROIC spread = Adjusted ROIC-Pre-tax WACC



Unlimited Excitement!

Welcome diversity

Collaborate to Create

Surprise the world

V Appendix

1. Openings and Closings of Stores

✓ Total number of stores in the group as of the end of February 2026: 1,125

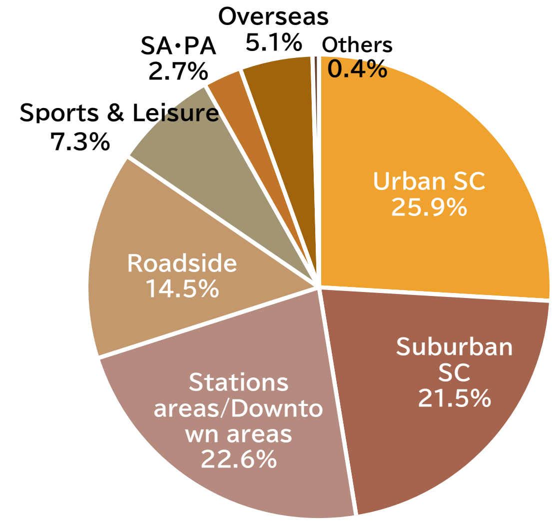
	Number of stores	Main breakdown
New store openings	56	Core brands: 6 “shabu-SAI” stores, “Cent Varie” Inada, “TANTO TANTO” Hiroshima, 2 “ISOMARU SUISAN Shokudo”, “Churaya” Gotanda TS "AWkitchen"/"Hainan Chicken Restaurant" Laport Anjo, 5 "ISOMARU SUISAN", 3 "5 no 5", 2 "TOMOTAKU" New/other brands: "Ichigen" Umeda, "Shall we Candy?" Gotemba PO, "Kinozen" Kagurazaka, "mugi bagel" Meguro, "Karaage Center" AEON M Suzaka, "Hinigiri" Asakusa ROX2G, "Gyukatsu Futabatei" LaLaport TB, "Sakurabatei" JA ZEN-NOH collaboration : 7 "Aguri", "Shinshu Sodachi", 5 "Pure", 3 "Jun", "Fresh Offal Futsukaichitei", "Minoru Shokudo" Kanazawa, and 2 other stores New contract business: Food Court in SAPA, "Kadokawa Shokudo" Tokorozawa ST, 2 restaurants in golf courses Overseas FC: "Ichigen" Gaoxiong, Taiwan
Store closures	54	(Domestic: contract expires, overseas: weak franchise stores closed)
M&A	7	4”Noroshi", "Temomi Chuka Soba Nakamura", "tecona bagel works" Yoyogi Hachiman, "Tecona bagel" Jiyugaoka
Change in store format	19	Core brands: 2 "Uminchu Shubou", "JEAN FRANÇOIS" Denenchofu, "TETSU" Mizonoguchi, "Torihei-chan" Tsunashima Nishiguchi, "Dessert Oukoku" AEON M SHIJONAWATE New/other brands: "Shiroi Tanuki Hall," "Hassan" Kioi-cho, "Mikawa" AEON M Mito Uchihara, "San Antonio" Tokyo MT Hibiya, 3 "Hitonigiri“, "Sanzoku-no-Sumika,“ "THE PLATINUM" Okinawa, 2 "Saisai Malatang," "Hashiya" SP ARIO Kashiwa, and "Seiro soba YUZURU"

[List of stores opened and closed as of FY 2026]

Category	Total no. at end of Feb. 2025	Increase /Decrease New	Increase /Decrease Close	M&A	Total no. at end of Feb. 2026	Brand Changes *1
CR	518	33	28	0	523	16
SFP	203	12	5	0	210	1
Specialty Brand	325	10	7	7	335	2
Overseas *2	70	1	14	0	57	0
Group total *3	1,116	56	54	7	1,125	19

* 1: Number of stores within the Group, including changes of business format
* 2: Includes CD's Jakarta FC 2 stores, KR's Thai FC 4 stores, and CN's Hong Kong FC 4 stores and Taiwanese FC 2 stores
* 3:Total number of stores including contract business stores and FC stores as of the end of each Fiscal year.

[Composition of stores by location (as of the end of February, 2026)]



2. Trends in same-store sales YoY ratio

Group operating companies included in each category are listed at the bottom of page 2 of this material.

【Consolidated】

	Mar.	Apr.	May	Q1 Total (Mar-May)	Jun.	Jul.	Aug.	Q2 Total (Jun-Ang)	Sep.	Oct.	Nov.	Q3 Total (Sep-Nov)	Dec.	Jun.	Feb.	Q4 Total (Dec-Feb)	Full-year
FY2026	101.7%	103.2%	104.2%	102.7%	99.9%	100.8%	105.5%	102.3%	98.3%	101.6%	101.8%	100.6%	100.0%	100.7%	98.8%	100.0%	101.8%
FY2025	108.8%	104.5%	104.9%	106.1%	110.4%	103.6%	108.1%	107.2%	108.8%	104.1%	108.9%	107.1%	106.0%	106.1%	104.2%	105.5%	106.1%

【By category】

		Mar.	Apr.	May	Q1 Total (Mar-May)	Jun.	Jul.	Aug.	Q2 Total (Jun-Ang)	Sep.	Oct.	Nov.	Q3 Total (Sep-Nov)	Dec.	Jan.	Feb.	Q4 Total (Dec-Feb)	Full-year
CR	FY2026	102.5%	104.9%	106.5%	104.6%	101.1%	102.2%	108.5%	104.2%	99.7%	105.0%	105.4%	103.4%	102.9%	102.5%	100.1%	102.1%	103.6%
	FY2025	110.2%	104.2%	103.7%	106.0%	112.0%	104.1%	107.5%	107.8%	109.7%	103.7%	109.3%	107.5%	106.3%	106.1%	103.9%	105.6%	106.7%
SFP	FY2026	97.3%	100.0%	101.1%	99.5%	96.8%	98.9%	104.2%	100.0%	96.4%	99.0%	98.9%	98.1%	100.5%	99.0%	96.0%	98.7%	99.2%
	FY2025	107.9%	103.9%	105.3%	105.7%	107.4%	100.4%	104.0%	103.8%	105.8%	102.1%	108.1%	105.3%	103.7%	107.2%	102.9%	104.7%	104.9%
Specialty Brand	FY2026	104.2%	105.1%	106.9%	105.4%	102.9%	103.1%	106.4%	104.3%	99.1%	100.7%	103.0%	101.0%	99.9%	101.0%	98.5%	99.9%	102.7%
	FY2025	107.8%	103.9%	102.5%	104.7%	110.2%	103.6%	111.1%	108.4%	109.6%	104.8%	109.1%	107.8%	104.8%	102.8%	103.1%	103.6%	106.1%
Overseas	FY2026	100.6%	100.1%	98.4%	97.7%	96.6%	95.0%	97.2%	97.0%	95.8%	99.1%	94.8%	97.0%	95.1%	98.3%	100.1%	97.9%	99.5%
	(Local currency base)	(100.8%)	(103.1%)	(102.8%)	(102.1%)	(102.0%)	(100.5%)	(101.7%)	(101.6%)	(99.2%)	(102.0%)	(97.1%)	(99.4%)	(97.1%)	(100.0%)	(101.5%)	(99.2%)	(100.8%)
	FY2025	108.7%	108.1%	114.1%	110.9%	111.1%	107.8%	107.9%	108.3%	108.8%	106.0%	108.7%	107.1%	109.5%	112.6%	108.1%	109.6%	106.6%
	(Local currency base)	(97.3%)	(95.4%)	(100.7%)	(97.8%)	(98.3%)	(95.7%)	(97.5%)	(97.8%)	(100.0%)	(98.4%)	(101.4%)	(100.0%)	(102.3%)	(105.3%)	(101.4%)	(102.9%)	(100.0%)

* Same-store sales YoY ratio is based on stores as of the end of Feb. 2025 including closed stores.

3. Sustainability Initiatives

Sustainability Award 2026 held

Held CRG Sustainability Award 2026, which aims to raise the awareness of sustainability among individual employees by sharing sustainability activities unique to each store and to raise the level of group-wide initiatives.
Awarded a total of 141 stores, and certificates of recognition were presented to stores with outstanding initiatives at the management policy announcement meeting.

Comprehensive Grand Prix
+Food Sustainability Division Grand Prix

J-Village Restaurant Alpine Rose
(Futaba District, Fukushima Prefecture)

- Cooperation in purchasing from local producers, visits, and assistance
- Developing menus that appeal to local foodstuffs, making in-store presentations, and holding cooking classes

Continuously implemented the above and worked to disseminate the attractiveness of foodstuffs produced in Fukushima Prefecture

We started with the idea of "helping the reconstruction of Fukushima"
(Head chef of the restaurant)

Global and Social Sustainability Division Grand Prix

Shizugatake Service Area (Osaka-bound)
(Nagahama City, Shiga Prefecture)

In collaboration with employment support facilities and several local companies, we have commercialized a soup made using locally sourced Kintaro shiitake mushrooms that do not meet standard specifications, thereby contributing to the local community

People's Sustainability Division Grand Prix

Shabu Sai AEON Mall Kumamoto Store
(Kamimashiki District, Kumamoto Prefecture)

Creation of a rewarding workplace by devising ways of communicating for the active participation of diverse human resources

Disclaimer

The purpose of this material is to provide information regarding the financial results of FY 2026 and is not intended to solicit investments in securities issued by the Company.

Furthermore, although the contents in this material is prescribed based onreasonable assumptions of the Company at the time of publication, it does not warrant or guarantee the information's accuracy or completeness and is subject to change without prior announcement.

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