



September 24, 2025

To Our Stakeholders

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**Frequently Asked Questions and Answers
(Number of Oisix Subscribers, Quarterly Progress of Sales and EBITDA,
and Mid-Term Adjusted EPS Target)**

We would like to disclose the primary questions recently received from investors, along with our corresponding answers, as follows.

This disclosure aims to enhance information dissemination to investors and ensure fair disclosure. While there may be minor discrepancies in the content of responses due to timing, the most recent answers reflect our current policy.

For frequently asked questions and answers beyond the scope of this disclosure, please refer to the “Financial Results FAQ” materials on the website below.

https://en.oisixradaichi.co.jp/investors/ir_library/

Q1. Number of Oisix subscribers

The number of Oisix subscribers is steadily increasing. It has already surpassed 359K recorded at the end of September 2024 and the fiscal year 2025 forecast of 360K, reaching 361K as of September 19.

Since the second half of FY24, we launched popular collaboration products like the “Pokémon” and “Mikity Dining,” along with weekly rotating specials and pre-orders such as “Spring Gourmet” and “Ume Shigoto.” Although these initiatives improved ARPU, the number of Oisix subscribers remained flat at approximately 350K.

However, since April 2025, the number of subscribers has begun to increase gradually because of strengthened acquisition initiatives. Specifically, we improved our customer communication after trial set purchases - such as refining recipe cards for meal kits - to boost conversion rates to subscription, and we reduced our reliance on performance-based advertising while expanding into higher-ROI performance-based media.

For the second half of FY25, we will focus on our “Cho-Raku (Super easy) Kit” series to drive further subscriber growth. We plan to intensify the development of products that balance time savings and deliciousness, such as knife-free meal kits.

Looking ahead to FY26 and beyond, to expand our brand recognition and encourage new memberships among potential customers, we will explore various promotional strategies. Specifically, we will look into using social media and TV commercials outside the greater Tokyo area to promote the appeal of Oisix to a wider audience.

While the growth of Oisix subscribers is still gradual, we will continue to steadily advance our business toward achieving our mid-term target of reaching 600K Oisix subscribers by the end of March 2030.

Q2. Quarterly progress of sales and EBITDA

There are no significant changes to the projected sales and EBITDA for the cumulative Q2 of FY25 compared to the estimates presented on page 8 of “FY25 Q1 Business and Financial Highlights” released on August 13. Progress toward full-year targets through Q2 is expected to be approximately 50% for sales and in the low 40% range for EBITDA. For the full year, EBITDA is projected to be weighted toward the second half due to factors such as the year-end sales season for B2C subscriptions.

Q3. Mid-Term adjusted EPS target

As announced on May 15, we set our mid-term target for adjusted EPS (excluding extraordinary gains and losses) for FY29 at JPY175, representing approximately 1.7 times the level of FY24 (CAGR 11%).

The key to achieving this target is growth in our core businesses: B2B and B2C subscriptions. Over the next five years, we aim to approximately double the segment profits for both businesses compared to FY24. Specifically, in B2B subscription, we will drive scale expansion through both non-linear growth, including M&A, and organic growth, while simultaneously establishing and scaling the “time-efficient food service model” to enhance profitability. Meanwhile, in B2C subscription, we aim for stable sales and profit growth, primarily driven by increasing Oisix subscribers.

* “Time-efficient food service model”: A business model that achieves both labor saving in the cooking process and the development of high-value-added menus.