



FY2025 FAQ

Oisix ra daichi Inc.
May 14, 2026

Q FY2025 Results and FY2026 Forecast

Q Intra-group Reorganization

Q Changes to Segment Profit/EBITDA

Q Key Profit and Loss Items

Q Shareholder Return Policy/M&A

Q Mid-Term Targets

Q Oisix (ARPU/LTV)

Q Synergies between B2C and B2B

Q Food Delivery/Food Service Market

Q Macro Environment

Q Other Topics

Ref Oisix Subscription Course

Q

What are the highlights of the financial results for FY2025?

A

For FY25, all profit categories—including EBITDA, operating profit, and profit attributable to owners of the parent—exceeded full-year forecasts, despite sales falling short of the initial target. Although the divestiture of the Vehicle Operation and Other Businesses resulted in a six-month impact of decreased sales and operating profit, performance on a real basis (excluding these factors) remained strong, with sales increasing by 3% and operating profit rising by 21% YoY.

Regarding profitability, tax optimization associated with the group reorganization served as a primary driver in boosting net profit. Meanwhile, the gains from the sale of the Vehicle Operation and Other Businesses were largely offset by impairment losses to proactively mitigate future risks, resulting in a limited overall impact on net income.

(continued on the following page)

Q

What are the highlights of the financial results for FY2025?

A

In terms of capital efficiency, ROE improved as a result of debt reduction and the compression of equity, both funded by the proceeds from the divestiture. Furthermore, driven by the enhanced cash-generating capacity of our B2B business, operating cash flow grew significantly, leading to the achievement of positive free cash flow for the first time in five years since FY20.

Q

What are the highlights of the full-year guidance for FY2026?

A

Earnings for FY26 are expected to be driven by continued growth in our B2B business, following the trend from FY25. While the divestiture of the Vehicle Operation and Other businesses will result in a six-month impact on sales and operating profit, on a recurring basis excluding these factors, we project significant growth with a 6% increase in sales and a 46% increase in operating income. Furthermore, the optimization of our profit structure through impairment losses recognized in FY25 is also planned to contribute to the uplift in operating income for FY26.

Profit attributable to owners of the parent is expected to remain consistent with FY25 level. While there will be a YoY decline due to the absence of the one-time tax optimization benefits associated with the group reorganization in FY25, this will be balanced by sales expansion and improved profitability within the B2B segment.

(continued on the following page)

Q

What are the highlights of the full-year guidance for FY2026?

A

Moving forward, we will continue to enhance our cash-generating capacity in our B2B business while maintaining high capital efficiency. By sustaining strategic growth investments, we remain committed to maximizing free cash flow over the medium to long term and increasing overall corporate value.

Q

What is your perspective on the series of intra-group reorganizations being implemented in FY25 and FY26?

A

In October 2025, we completed the full acquisition of the Food Service and Social Service businesses under the SHiDAX and finalized the sale of the Vehicle Operation and Other Businesses. In July 2026, we plan to merge two major subsidiaries in the food service business. The main objectives of this series of intra-group reorganizations are to speed up decision-making and strengthen our financial foundation.

As a result of reducing interest-bearing debt using the proceeds from the sale of the Vehicle Operation and Other Businesses and optimizing our capital structure through the streamlining of equity, ROE has significantly improved from 12.8% to 16.4% range, achieving a major enhancement in capital efficiency. Furthermore, we expect the subsidiary merger scheduled for July 2026 to further strengthen our financial foundation, including through tax optimization.

(continued on the following page)

Q

What is your perspective on the series of intra-group reorganizations being implemented in FY25 and FY26?

A

In FY26, we intend to accelerate organizational and functional integration and strive for further productivity improvements by optimizing our cost structure and thoroughly reducing corporate expenses.

Q

What is your disclosure policy for segment profit from April 2026?

A

From FY26, we have decided to revise the allocation policy for corporate expenses to ensure profit management in line with actual business conditions. In conjunction with this review, we will change the method to allocate a portion of the expenses previously recorded as a lump sum under corporate expenses to each reportable segment. As a result, while profit for each segment is expected to decrease (with corporate expenses and others improving), there will be no impact on consolidated results such as sales and operating profit.

Furthermore, to more clearly demonstrate the profitability of each business, we will change the disclosure indicator in our financial results presentation materials and other documents from the current "adjusted segment profit" to "segment EBITDA".

(continued on the following page)

*Adjusted segment profit = Segment profit (as reported in the financial summary) + amortization of goodwill and intangible assets related to M&A

*Segment EBITDA = Segment profit (as reported in the financial summary) + amortization and depreciation.

Q

What is your disclosure policy for segment profit from April 2026?

A

Disclosure based on the new standards will commence with the Q1 financial results for FY26, scheduled for release in August 2026. To ensure comparability with historical data, we will provide figures under both the previous and new standards during the earnings announcements in May 2026 (FY25 results) and August 2026 (FY26 Q1 results).

Q

What is your perspective on EBITDA and operating profit for FY25A and FY26E?

A

In FY25A, the difference between EBITDA and operating profit (5,574 million yen) consisted of goodwill amortization of 1,187 million yen and depreciation of 4,387 million yen (including 1,046 million yen related to customer-related assets).

For FY26E, we expect the difference between EBITDA and operating profit (4,700 million yen) to consist of goodwill amortization of 476 million yen and depreciation of 4,223 million yen (including 764 million yen related to customer-related assets).

Regarding the transition from FY25 to FY26, we anticipate that goodwill amortization will decrease due to a reduction in amortization expenses for subsidiaries. Meanwhile, we expect depreciation to remain at the same level.

Q

What is the difference between operating profit and net profit attributable to parent company?

A

The difference is comprised of four elements: non-operating income/expenses, extraordinary income/expenses, income taxes, and profit attributable to non-controlling interests. Regarding profit attributable to non-controlling interests, following the reorganization of subsidiaries under SHiDAX, it will consist only of the portion of profit/loss from Future Food Fund (investment business) and other subsidiaries not attributable to the Company. Consequently, we expect the impact on net income attributable to owners of the parent to be limited.

The main item in non-operating profit/loss is interest expenses of 611 million yen. Investment gain/loss on the equity method fluctuates depending on the progress of quarterly performance. For FY26, while base interest rates are rising due to changes in the macroeconomic environment, we expect interest expenses to decrease compared to FY25 due to the reduced balance of interest-bearing debt.

(continued on the following page)

Q

What is the difference between operating profit and net profit attributable to parent company?

A

Regarding extraordinary gain/loss, we recognized a gain on the sale of the Vehicle Operation and Other Businesses of 2,292 million yen, while recording an impairment loss on subsidiaries, including Purple Carrot, Bondish, and HiOLI and other assets of 1,707 million yen. In view of recent changes in the business environment, we recorded an impairment of goodwill for subsidiaries to resolve future risks early and optimize our profit structure. As a result, we expect a positive impact on FY26 operating profit due to the reduction in the amortization burden. We recognize that extraordinary items may continue to occur depending on the overall performance of our group companies.

The effective tax rate after the application of tax effect accounting for FY25 was 38.1%, reflecting the impact of goodwill amortization and other factors on the statutory effective tax rate (30.6%). For FY26, we expect the rate to be in the mid-40% range, taking into account the intra-group reorganization (merger of major subsidiaries in the food service business) scheduled for July 2026.

Q

What is your shareholder return policy?

A

In May 2025, we announced the payment of dividends for the first time since our founding. We have now decided to raise our target dividend payout ratio from the previous 15% to 20% and, accordingly, increase our target total return ratio to between 20% and 30%.

We position the return of profits to shareholders as one of our most important management priorities while securing flexible investment funds for future sustainable growth. After a comprehensive review of the stability of our current earnings base and future profit outlook, we have revised our capital allocation and shareholder return policy to further promote shareholder returns while continuing growth investments, including capital expenditures and M&A.

(continued on the following page)

Q

What is your shareholder return policy?

A

Moving forward, we will maintain dividends as the basis of our return policy and strive to strengthen shareholder returns through the dual drivers of EPS expansion driven by business growth and an improved dividend payout ratio. We aim to balance the enhancement of corporate value through proactive investment with stable shareholder returns.

Q

What is an update on the companies that have joined our group so far?

A

Since 2016, we have acquired about 20 companies to drive our group's growth. Beyond the four companies already disclosed in our earnings reports (Radish Boya, Daichi wo Mamoru Kai, Purple Carrot, and SHiDAX), four additional companies—Bondish, Agrigate, HiOLI, Toyosu Gyosho Sanchoku Ichiba—contribute over 1 billion yen each to our consolidated sales.

As for Purple Carrot (U.S.), we began rightsizing its business scale in FY25 to adapt to the current vegan meal kit market in light of the challenging environment surrounding the vegan meal kit delivery business. In FY26, we will continue these efforts, focusing on reducing fixed costs to lower the break-even point. Furthermore, as announced in April 2026, we acquired the Washoku business (airline catering business) from BentOn in the U.S.. Moving forward, we will enter the U.S. B2B Washoku market and aim to achieve profitability for the entire U.S. business.

(continued on the following page)

Q

What is your M&A policy?

A

Previously, we have proceeded with grouping companies in the B2C that share similar corporate philosophies and business models. Going forward, we will consider companies that contribute to expanding our lineup of attractive products, such as "Toyosu Gyosho Sanchoku Ichiba", while actively pursuing M&A opportunities centered on the B2B (food service business).

In the B2B, the performance of food service providers has deteriorated, and some have gone bankrupt due to soaring food and labor costs and a shortage of human resources. This has accelerated industry consolidation, with the entry of companies from other industries.

(continued on the following page)

Q

What is your M&A policy?

A

Taking advantage of this market environment, we aim to establish a "time-efficient food service model," by leveraging our expertise in meal kit manufacturing cultivated through the B2C, solve the long-standing issues of the food service market, and we plan to pursue M&A to lead industry restructuring.

We utilize the EV/EBITDA multiple as our primary benchmark for investment appraisals. Our policy is to limit acquisition prices to levels comparable to our own valuation, including synergy effects. We do not inflate acquisition costs by overvaluing uncertain synergies. Rather, we remain committed to a disciplined investment approach, focusing exclusively on opportunities that generate returns above the cost of capital.

(continued on the following page)

Q

What is your M&A policy?

A

Furthermore, in addition to major financial risks like goodwill and financial leverage, we will establish appropriate management systems for operational risks—such as diversification of management resources, organizational bloat, and legal/compliance risks—and systematically execute PMI.

As of the end of March 2026, goodwill and customer-related assets include only those related to the B2B and Social Services businesses.

Q

What is your perspective on your mid-term targets?

A

In May 2026, we updated our mid-term targets for FY29 based on our future growth strategy. To achieve the sustainable enhancement of corporate value, we will continue to focus on achieving EPS of 175 (5-year CAGR 11%), which we position as our most important management indicator.

In October 2025, we implemented structural reforms by divesting the Vehicle Operation and Other Businesses to focus our management resources on our core businesses. In conjunction with these reforms, we have reviewed our key KPIs to more clearly demonstrate our growth trajectory. Specifically, we have redefined our KPIs from those previously focused solely on core businesses to simpler indicators that directly measure the Group's overall profitability: consolidated sales of 325 billion yen and consolidated EBITDA of 19 billion yen.

(continued on the following page)

Q

What is your perspective on your mid-term targets?

A

Furthermore, we will focus on the B2B business as a driver for future growth. By expanding our "time-efficient food service model" using fully prepared meals and commercial meal kits, we aim to improve profitability through labor savings and achieve sales expansion.

Regarding the results for FY25, while sales and EBITDA remained at the same level as FY24 due to factors such as the divestiture of the Vehicle Operations and Other businesses, EPS reached JPY 130 (up 26.4% YoY). Through our concentration on core businesses (B2C and B2B), we have transitioned to a lean and robust organizational structure that can further accelerate our growth. Going forward, we aim for the early achievement of our FY29 EPS target of JPY 175 through sales growth on B2B business and profitability improvements on the B2C and B2B businesses.

Q

What is your capital allocation policy?

A

Over the next five years, we plan to allocate capital based on core operating cash flow, with 70% to 80% for M&A and 20% to 30% for shareholder returns.

Our financial leverage targets are a 20% to 25% equity ratio and a maximum 2.0x net debt-to-EBITDA ratio. As of the end of March 2026, the equity ratio was 25.3% and the net debt-to-EBITDA ratio was 0.28x.

In addition, the capital allocation is based on the projected 50 billion yen sales increase from roll-up M&A in our B2B business.

*Core operating cash flow = operating CF - capital expenditures for growth in existing businesses. Capital expenditures are estimated to be 3.0-3.5 billion yen per year.

*The capital used for M&A is estimated based on the valuation of the retail industry, but it may fluctuate depending on the deal.

Q

What is your outlook for Oisix's ARPU and LTV?

A

We position ARPU and LTV as key metrics for evaluating the healthy growth of our subscription model. We anticipate continuous improvement in these metrics by simultaneously expanding our high-value-added product lineup tailored to diversifying customer life stages and optimizing the customer experience (UX).

Regarding the improvement of ARPU, we will enhance our AI-driven recommendation engine to provide optimal suggestions based on individual customer's usage and the number of items purchased. We will strengthen initiatives that naturally encourage "add-on purchases," such as offering discounts based on the number of items per order, while maintaining profit margins. Additionally, we aim to increase the number of items per purchase by expanding the "Tasudake" (Just add) series, which meets the needs of families with growing children as well as larger-capacity formats for meat and deli dishes.

(continued on the following page)

Q

What is your outlook for Oisix's ARPU and LTV?

A

To maximize LTV (Lifetime Value), we will focus on improving retention rates in addition to increasing ARPU. We will build a UI that allows each customer to intuitively select the most suitable products, providing a stress-free shopping experience. This will support customers in “onboarding” (mastering the service) the service during their initial period of membership, preventing early churn and encouraging habituation.

Furthermore, we will expand our product range to address evolving needs across various life stages—from childbirth to the completion of child-rearing. This includes the "Cho-Raku (Super easy) Kit" and "Deli Oisix," which reduce the cooking burden during busy times, and the "Tasudake" series, which addresses the issue of insufficient meal volume for growing children. By continuously introducing limited-edition products, such as collaborations with popular brands, we will foster customer loyalty and enhance long-term intent to continue using our services.

Q

What is your marketing policy for Oisix?

A

To ensure healthy business growth, we have set unit economics (LTV/CAC) and the investment payback period as key indicators. Specifically, we execute disciplined marketing investments benchmarked against the standards of a high-quality subscription model: "LTV of 3 times CAC" and "payback period within one year."

In our future marketing, we will focus on maximizing LTV by encouraging customers to continue using our services longer, rather than simply expanding the number of subscribers. Specifically, we will strictly select channels with an emphasis on LTV, such as reducing our dependency on performance advertising and investing in channels where high retention rates are expected.

Furthermore, we will further enhance the accuracy of investment decisions to ensure alignment with company-wide profit targets, balancing flexible investment for future growth with disciplined management focused on capital efficiency.

Q

How are the logistics frameworks for B2C and B2B businesses performing?

A

In our B2C business, we are working to minimize costs by maximizing logistics efficiency. This is achieved by consolidating our primary domestic logistics hubs into two of the largest facilities in Japan—Ebina (refrigerated) and Atsugi (frozen)—and driving improvements in packing efficiency through advanced automation and DX (Digital Transformation). In our B2B segment, our subsidiary, SLOGIX, manages centralized logistics for contracted facilities nationwide.

Looking ahead, we intend to expand our proprietary delivery network beyond the Group to establish it as a "common industry delivery infrastructure." Specifically, we will adapt to the evolving last-mile landscape by promoting collaborative delivery with other companies. Furthermore, by building a delivery monitoring system utilizing dynamic management and cargo visualization, we aim to improve loading efficiency and delivery density. Through these initiatives, we will reduce our logistics cost ratio and establish an even more robust management foundation.

Q

How are the manufacturing frameworks for B2C and B2B businesses performing?

A

In our B2C business, our Ebina facility serves as the primary production hub, specializing in our flagship "Kit Oisix." We are driving down costs by designing proprietary automated lines tailored for Kit production and by expanding the scope of in-house raw material processing. Meanwhile, our B2B business operates a production base in Kyoto, equipped with advanced freezing technology and versatile cooking capabilities.

Recently, the facility in Kyoto has also begun producing pre-cut ingredients for our B2C business. Looking ahead, we aim to increase the in-house production ratio for products such as B2C's "Deli Oisix" and B2B's "Genki Gohan." By thoroughly promoting the mutual utilization of ingredients and integrating production bases and operations, we enhance customer satisfaction while optimizing Group-wide FL costs (food and labor). These initiatives will be central to our ongoing efforts to improve cost efficiency.

Q

How are the procurement frameworks for B2C and B2B businesses performing?

A

Our B2C business is built upon a direct network of approximately 4,000 producers nationwide. By leveraging high-precision demand forecasting inherent to the subscription model, we provide flexible menu suggestions to balance supply and demand. This allows us to maintain an exceptionally low food loss rate while establishing a procurement system based on stable pricing. In our B2B business, our subsidiary SLOGIX leads the integration of procurement functions, striving to reduce costs by maximizing economies of scale through bulk purchasing.

Moving forward, we will fully promote joint procurement utilizing the assets of both businesses to further strengthen our cost competitiveness. Specifically, in addition to strengthening purchasing power through joint procurement of raw materials and product integration, we will establish a scheme to utilize high-quality but non-standard ingredients that do not meet B2C standards at B2B cooking sites (such as for pre-cut vegetables and processed items), thereby balancing food waste reduction with cost improvement.

Q

What is your outlook on the food delivery market, and what is your strategy to differentiate your services from those of other companies?

A

The domestic food delivery market is worth approximately 3 trillion yen and is expected to continue growing at an annual rate of approximately 3%, indicating steady expansion. While our market share is only a few percent, we believe we can continue to grow in the domestic market, based on the experience of other global companies.

In addition, the ratio of e-commerce in the overall food market is only about 4%, which means it is still a niche market. The market, including other companies' services, is expected to become more active.

(continued on the following page)

Q

What is your outlook on the food delivery market, and what is your strategy to differentiate your services from those of other companies?

A

We provide specialized subscription services. We have established high barriers to entry in this field through our direct network of contract manufacturers who produce high value-added products and our service development skills based on customer insights. As a result, we have established ourselves as the No. 1 company in this field based on total sales.

Currently, approximately 40% of Oisix customers are concentrated in the Greater Tokyo Area (Tokyo and three neighboring prefectures). Going forward, we aim to expand our service user base and improve profitability beyond the Greater Tokyo Area.

Q

What is your outlook on the food service market, and what is your strategy to differentiate your services from those of other companies?

A

The domestic food service market is extremely large, worth approximately 5 trillion yen, and is stable, mainly in the elderly care facilities and company cafeterias. Food service providers are experiencing deteriorating performance and even bankruptcy due to concerns about declining meal quality from recent labor shortages and pressure on profits from increased ingredient and labor costs.

By applying the know-how we have cultivated in B2C business to our food service business, we aim to establish and introduce a "time-efficient food service model" that achieves both labor savings and high added value.

(continued on the following page)

Q

What is your outlook on the food service market, and what is your strategy to differentiate your services from those of other companies?

A

We will also actively pursue M&A opportunities with the aim of becoming a top player in the food service industry.

Currently, approximately 40% of our food services are concentrated in the Greater Tokyo Area. Going forward, we aim to expand the number of facilities nationwide and improve profitability, not just in the Greater Tokyo Area.

Q

What is your view on the soaring prices of ingredients such as vegetables and rice?

A

We leverage our ability to procure products through a direct network of contract producers, enabling us to enter into contracts in advance and purchase directly.

Therefore, our B2C business like Oisix are able to mitigate the impact of rising raw material prices compared to traditional distribution channels that rely on wholesalers. Additionally, we offer organic and low-pesticide vegetables and additive-free processed foods, which are generally higher-priced than standard products. As a result, the price gap with general retailers is expected to narrow in relative terms in an inflationary environment.

(continued on the following page)

Q

What is your view on the soaring prices of ingredients such as vegetables and rice?

A

Additionally, we purchase non-standard and unused fresh produce and use it as raw ingredients for processed products, primarily meal kits. Going forward, we plan to implement measures to achieve both price normalization and reduced product costs. The B2B involves many traditional distribution channels through wholesalers and is a business model easily affected by market prices. In FY26, we have responded to soaring market prices by optimizing our prices. However, in the future, our profit margins may be affected by a time lag between food price increases and price optimization.

Recently, disruptions in logistics networks against the backdrop of the Strait of Hormuz issue and associated procurement risks have materialized. There is a possibility that procurement costs may soar, reflecting rising fuel prices in Southeast Asia, which is one of our procurement regions. We will focus on building a resilient profit base that can withstand changes in the external environment by diversifying procurement routes and flexibly adjusting menu compositions.

Q

What is your view on the soaring labor costs caused by the tight labor market?

A

In recent years, with a tight labor market and increases in the minimum wage as a backdrop, labor costs have steadily risen across the industry, including at us. We expect labor shortages to continue to worsen and upward pressure on wages due to legal regulations to persist in the future.

Particularly in our B2B business, where we are accelerating business expansion, the demand for human resources is rising while securing personnel across the industry has entered a more difficult phase. Most recently, the hurdles to securing a stable workforce have risen further due to intensifying competition for talent with other industries, including revisions to the operation of the Specified Skilled Worker system that supports the utilization of foreign personnel.

(continued on the following page)

Q

What is your view on the soaring labor costs caused by the tight labor market?

A

Given these circumstances, we believe the labor shortage that has long plagued the food service market will worsen in the future. We see this situation as an opportunity to provide high value while reducing labor costs, and we plan to develop and introduce a "time-efficient food service model."

Through this model, we aim to help solve the labor shortage and improve operational efficiency across the food service industry.

Q What is your view on the soaring delivery costs caused by rising fuel costs and labor shortages?

A B2C logistics can be broadly divided into delivery from producers to our logistics center and last-mile delivery from our logistics center to customers.

Of these, last-mile delivery from our distribution centers to customers, which has a significant impact, is primarily outsourced to YAMATO TRANSPORT. Therefore, given the current situation in the logistics industry—including legal revisions and soaring crude oil prices—requests for delivery fee increases could negatively impact our business performance.

On the other hand, we have continued to build a good business relationship with YAMATO TRANSPORT through initiatives such as optimizing cargo sorting and delivery operations at our distribution centers. At present, we expect that the impact on our business results will be minimal.

Q

What is your view on the macroeconomic financial situation, including the Strait of Hormuz crisis?

A

In addition to recent international instability, the outlook for interest rates and foreign exchange rates remains uncertain due to factors such as fluctuations in monetary policies and economic indicators of major countries, as well as concerns over rising energy prices resulting from heightened tensions in the Strait of Hormuz.

Even under these environments, considering our current balance of interest-bearing debt (24.8 billion yen) and interest rate levels (1% to 2%), we anticipate that the direct impact of the macroeconomic environment on our interest burden will be limited. Regarding the impact of exchange rate fluctuations and tariffs, while some impact on certain US dollar-denominated system-related expenses is recognized, we consider it to be minimal at this time.

We will continue to monitor the impact of the financial environment on our business and take appropriate measures as necessary.

Q

What is your view on the impact of advancements in AI on your business?

A

We view the evolution of AI technology as a critical opportunity to enhance our responsiveness to diversifying food-related challenges and to strengthen our earnings structure. By embedding AI across the value chain in both our B2C and B2B businesses, we will simultaneously drive operational productivity and maximize Customer Lifetime Value (LTV).

1. B2C Business: Deepening customer experience (CX) through personalization

We are accelerating personalized product recommendations optimized for each individual through proprietary algorithms based on accumulated purchase history and behavioral data. This initiative aims to realize a shopping experience where customers encounter exactly what they desire without conscious effort, thereby reducing the burden of navigating through a vast array of choices. By proactively fulfilling such latent needs, we intend to deepen customer engagement, which we believe will ultimately lead to the maximization of Customer Lifetime Value (LTV).

(continued on the following page)

Q

What is your view on the impact of advancements in AI on your business?

A

2. B2B Business: Strengthening the "time-efficient food service model" and maximizing operational efficiency

To address the industry-wide challenge of severe labor shortages, we are implementing an AI-driven "time-efficient food service model" to enhance operational efficiency. Specifically, we will minimize food waste by replacing traditional demand forecasting—previously dependent on the experience and intuition of skilled staff—with data-driven AI predictions. Furthermore, by automating back-office tasks such as menu planning, shift management, and ingredient procurement through AI, we will cultivate an environment where on-site personnel can focus on their core value-creating activities: cooking and hospitality. This structure will enable us to maintain high-quality service even with limited staffing. By standardizing this model moving forward, we aim to accelerate the rollout of new facilities, expand our portfolio of contracted sites, and capture a greater market share.

Q

What is your view on the TOPIX revision?

A

We recognize the liquidity criteria for the TOPIX periodic review scheduled for October 2026 as a key management issue. While we do not currently fall short of the criteria at our current stock price levels, we believe it is necessary to expand our tradable share market capitalization to ensure we stably satisfy the criteria in the future.

We will strive to enhance corporate value driven by the dual pillars of continuous profit growth, such as EPS and EBITDA, and shareholder returns through dividends. Specifically, we aim to expand market capitalization backed by business performance by promoting top-line expansion through organic growth and M&A in the B2B business, as well as profitability improvement through labor savings.

In our mid-term targets announced in May 2026, we positioned EPS as the most important management indicator. We aim to further enhance corporate value by promoting both EPS growth through sustainable business growth and proactive shareholder returns in parallel.

Q

What is the impact of the application of the new lease accounting standard from FY27?

A

We anticipate that the impact of the new lease accounting standard, scheduled for adoption from FY27, on our financial statements will be limited.

On the balance sheet, we expect total assets to increase slightly due to the recognition of right-of-use assets and lease liabilities. On the income statement, although depreciation and interest expenses will increase, rent expenses will decrease. Therefore, we believe the impact on net income will be minimal.

We will continue to monitor the impact of changes in accounting standards on our business and take appropriate measures as necessary.

Reference: Oisix Subscription Course

Oisix ra daichi

Kit Oisix Course



Meal kit with a cooking time starting from 10 minutes

Seasonal Fresh Produce Course



Selected seasonal ingredients from across Japan

Cook Box



3 or 5 days of meal kit with recipes

Deli Oisix Course



Ready-to-heat deli dishes

Health Care Course



Calorie- and sodium-conscious meal kits and products

Baby&Kids Course



Seasonal produce ideal for babies and children under 3

This document contains forward-looking statements about the Company such as forecasts, outlooks, targets, and plans. These statements are based on forecasts made at the time of the preparation of this document using information currently available to the Company. In addition, certain assumptions are used for such statements. These statements or assumptions are subjective and may prove inaccurate in the future or may not be realized, due to a variety of inherent risks and uncertainties. The forward-looking information contained in this document is current as of the date of this document, and the Company is under no obligation and has no policy of regularly updating this information.

Contact:
Investor Relations Department, Oisix ra daichi Inc.
E-mail: ir@oisixradaichi.co.jp