



Synchro Food

FY2025 First Quarter Financial Results Briefing Materials

Aug 14, 2025

Synchro Food Co., Ltd. <3963>



Vision (the world we are aiming at)

Spread happiness derived from various eating and drinking experience all over Japan and the world.



Mission (mission we fulfill for customers)

Establish a platform which enables those who take on a challenge to food and drink businesses to embody their thought.

Mission (promise to members)

Create an environment where they can devote themselves in work in which we support their challenge and opportunities in which they can grow as they want.

Value (platform of Synchro Food's value)

Create new value and provide it simply and speedily.

Create innovative services that solve issues based on accumulated data.

Provide various options that help take on challenges in the food and drink industry.



Consolidated
Financial
Results (Q1
cumulative)

- Revenues amounted to 943 million yen (down 6.6% year-on-year), and operating profit was 183 million yen (down 38.7% year-on-year). The main factor behind the decline in revenue was the reaction to the large-scale M&A deal in the same period of the previous year. The mainstay recruitment advertising service performed steadily despite adverse market conditions and is progressing smoothly toward the full-year.
- In addition to the above-mentioned decline in revenue, operating profit was affected by strategic investments (increased recruitment and advertising) planned to accelerate future growth. We are steadily building a foundation for medium- to long-term growth by strengthening its personnel structure for business expansion and investing in growth areas and AI utilization.
- Excluding temporary factors from the previous year, business performance has been steady, and we are shifting to an aggressive investment phase. From the second half of the year onwards, these investments are expected to contribute to improved profitability.

Main Topics

- 1. Strong performance of core businesses and acceleration of shift to apps**
While the job market in the food and beverage industry is slowing down, our main job advertisement service has remained strong, outperforming the market. In addition, the shift to apps has accelerated, and the cumulative number of installations and the share of applications via apps have grown steadily.
- 2. Growth businesses progressing steadily**
Food truck matching service Mobimaru has surpassed 1,000 subscription registrations, and the total number of participating trucks has also increased significantly compared to the same period last year. In addition, the total number of followers for Gourmet Baito-chan, a short video job recruitment service on social media, has reached 67,000, and the cultivation of new growth drivers that will become pillars of revenue is progressing steadily.
- 3. AI utilization for productivity improvement begins in earnest**
We are promoting AI utilization projects across the entire company to accelerate productivity improvements. At the end of the first quarter, we expect to reduce working hours by approximately 9,560 hours per year, and we are reallocating the resources created to provide value to our customers and for strategic operations.





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Summary of Financial Results for the First Quarter of the FY2025

2

Performance and key indicators for each business segment

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Topics for the First Quarter of the FY2025

4

Appendix



1 Highlights of First Quarter Results for FY2025

Although there was a reactionary decline in revenues due to the large-scale M&A deal (52 million yen) in the previous year, the mainstay recruitment advertising service remained strong despite the headwinds. Profitability and productivity temporarily declined due to strategic investments (strengthening recruitment and advertising investments), but are expected to improve in the second half of the year.

Revenue

943 Million yen

YoY -6.6%
QoQ -8.3%

Operating profit

183 Million yen

YoY -38.7%
QoQ -28.4%

Operating profit ratio

19.5 %

YoY -10.2pt
QoQ -5.4pt

The ratio of advertising costs to revenue

5.9 %

YoY +0.8pt
QoQ -0.1pt

Number of employees

219

YoY +7.4%
QoQ +7.9%

The biggest ever

Revenue per salesperson

10.3 Million yen

YoY -13.7%
QoQ -16.3%

Summary of Financial Results for the First Quarter of the FY2025

Although the SG&A ratio temporarily rose to a high level of 60.9%, this was due to increased recruitment, advertising investment, and AI enhancement with a view to medium- to long-term revenue growth, which are considered to be growth drivers. In the medium term, leverage (revenue growth > cost increase) is expected to take effect, providing momentum for business expansion and profit recovery.

(Million yen)	FY2025 Q1 (Consolidated)		FY2024 Q1 (Consolidated)		FY2025 Earnings (Consolidated)		
	Actual	Composition ratio	Actual	YoY	Forecast	YoY	Progress ratio
Revenue	943	100.0%	1,010	-6.6%	4,100	3.8%	23.0%
Gross profit	758	80.3%	844	-10.2%	-	-	-
SG & A	574	60.9%	544	5.5%	-	-	-
– Personnel Costs	345	36.6%	312	10.5%	-	-	-
– Advertising Costs	55	5.9%	51	7.5%	-	-	-
– Rent Costs on Land and Buildings	32	3.5%	32	1.7%	-	-	-
– Outsourcing Costs	16	1.8%	16	-2.2%	-	-	-
– Other	124	13.2%	131	-5.2%	-	-	-
Operating profit	183	19.5%	299	-38.7%	820	-25.3%	22.4%
Recurring profit	181	19.2%	301	-39.8%	820	-24.5%	22.1%
Net Income Attributable to Owners of Parent	123	13.1%	201	-38.6%	574	-12.9%	21.5%

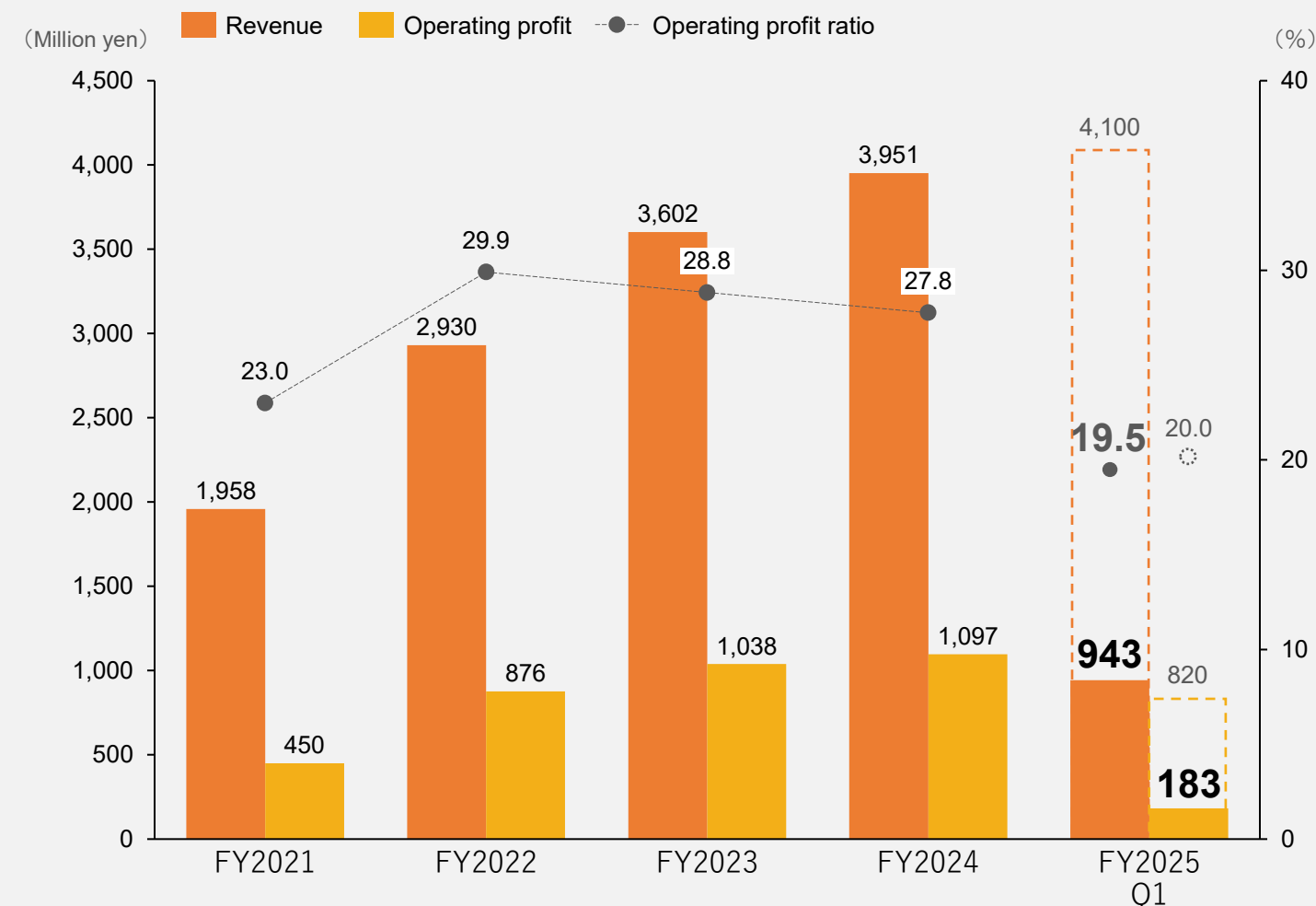
※ In the second quarter of the fiscal year ending March 31 2025, tentative accounting related to business combination was finalized. Figures for the fiscal year ended March 31, 2024 reflect the contents of the finalization of tentative accounting.

Compared to the end of March 2025, total net assets decreased by 740 million yen due to dividend payments and share buybacks, a decrease of 13.9% compared to the same period last year. While returning profits to shareholders, the equity ratio remained solid at 86.7%.

	Jun. 30, 2025	Mar. 31, 2025	QoQ		Jun. 30, 2024	YoY	
			Amount	Increase/ decrease rate		Amount	Increase/ decrease rate
(Million yen)							
Current Assets Total	4,867	5,683	-815	-14.4%	4,434	433	9.8%
Cash and Bank	4,634	4,997	-363	-7.3%	4,239	394	9.3%
Fixed Assets Total	419	447	-28	-6.3%	618	-199	-32.2%
Assets Total	5,286	6,130	-843	-13.8%	5,052	234	4.6%
Current Liabilities Total	669	772	-103	-13.4%	741	-72	-9.7%
Fixed Liabilities Total	31	31	0	0.0%	31	0	0.1%
Net Assets Total	4,585	5,326	-740	-13.9%	4,279	306	7.2%
Liabilities and net assets Total	5,286	6,130	-843	-13.8%	5,052	234	4.6%

Annual trends in revenues, operating profit, and operating profit ratio

Our mainstay recruitment advertising service performed well despite the slowdown in the food and beverage industry's hiring market. Progress toward our full-year budget is proceeding as planned, and we are making steady progress.



FY2025 Q1 Progress ratio

Revenue
23.0 %

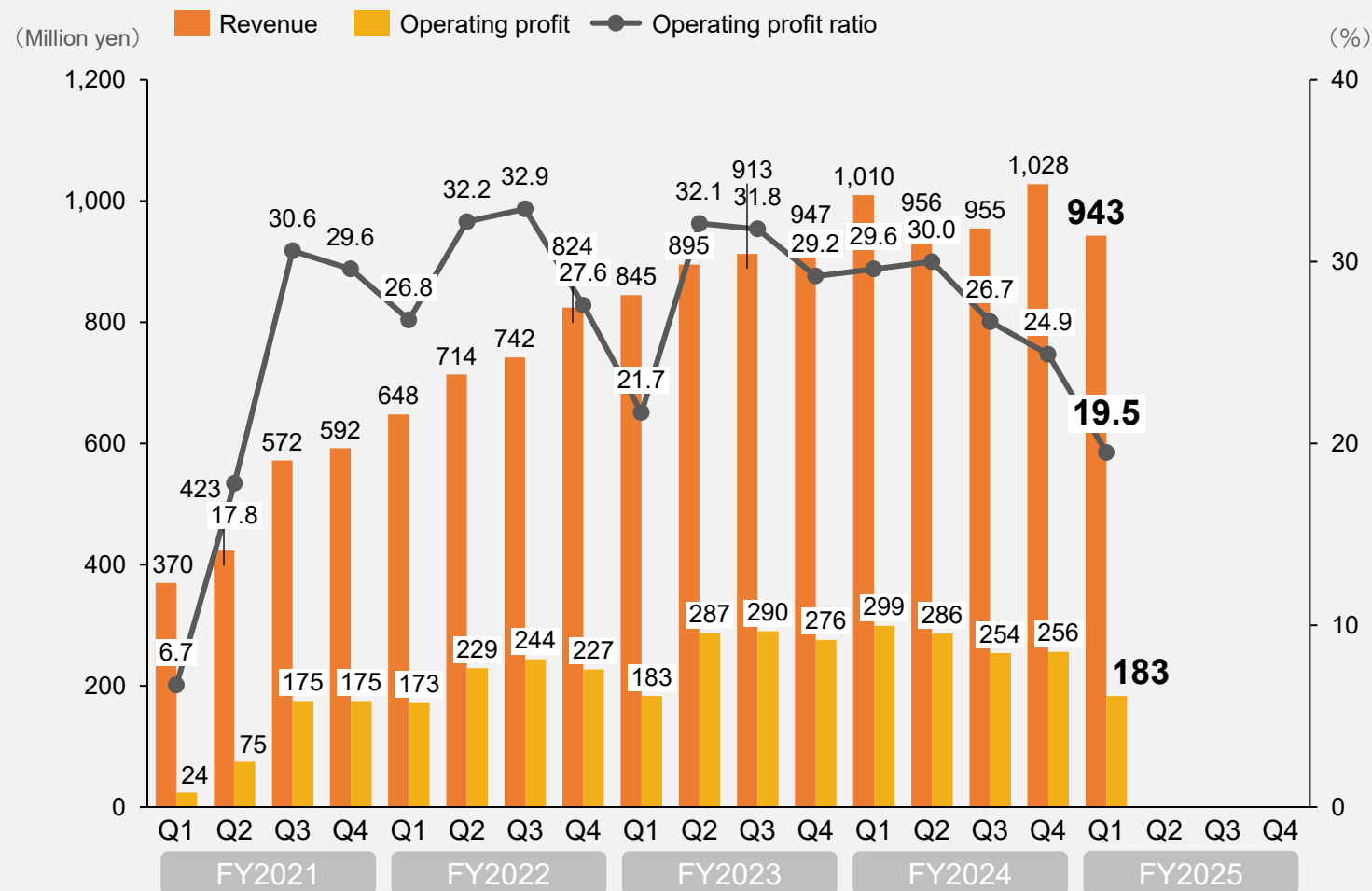
(943 Million yen / 4,100 Million yen)

Operating profit
22.4 %

(183 Million yen / 820 Million yen)

Quarterly trends in revenues, operating profit, and operating profit ratio

The decline in operating profit over the last three quarters is attributable to the increasing contribution to revenue from new businesses in their start-up phase, the adverse market conditions affecting existing high-margin businesses, and the execution of strategic investments. In the medium to long term, we expect to strengthen our revenue base through portfolio transformation.



Revenue

943 Million yen

YoY
-6.6%

QoQ
-8.3%

Operating profit

183 Million yen

YoY
-38.7%

QoQ
-28.4%

Operating profit ratio

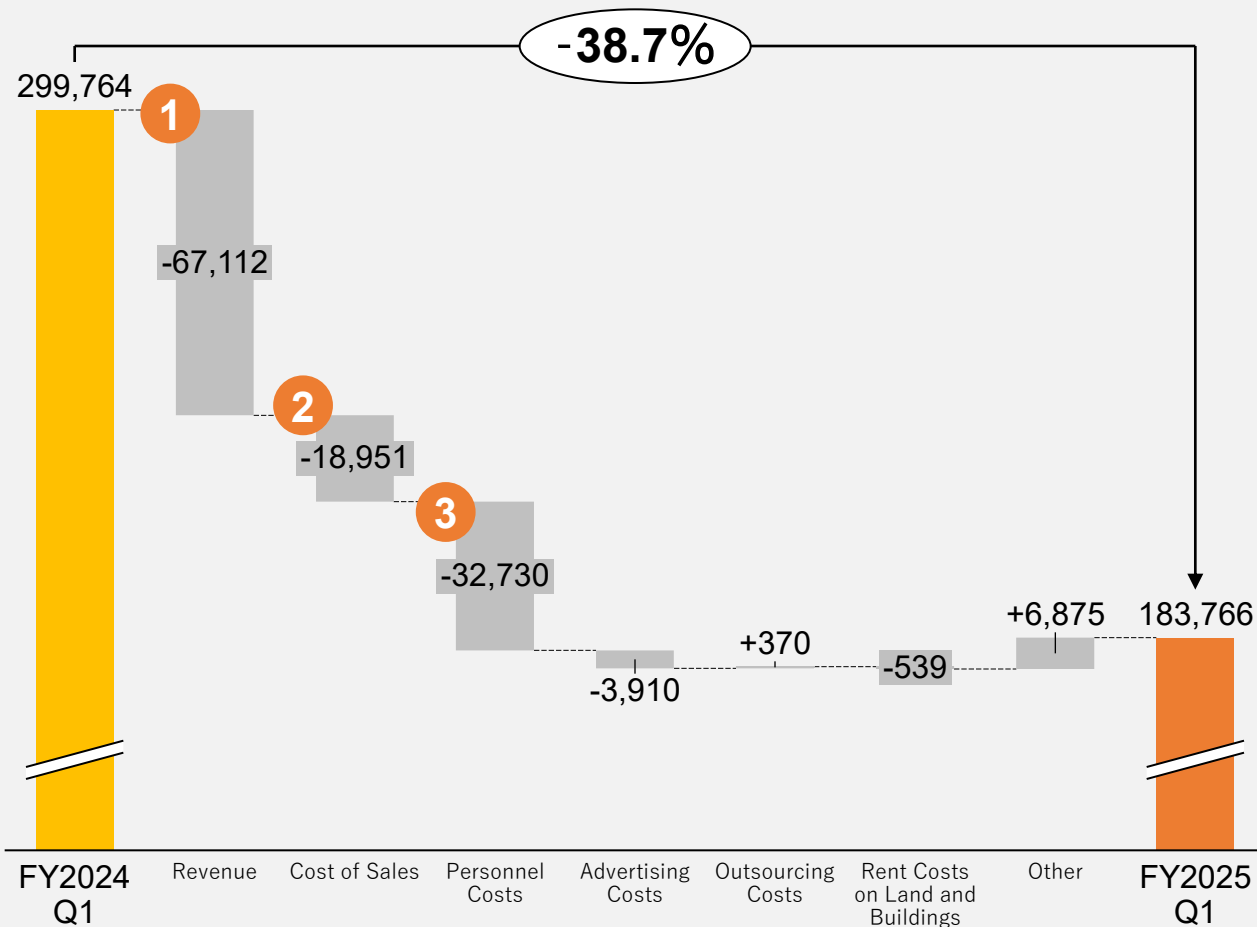
19.5 %

YoY
-10.2pt

QoQ
-5.4pt

Analysis of changes in operating profit (compared to the same quarter of the previous year)

Operating profit was 183 million yen, a decrease of 38.7% compared to the same period last year. The top factors affecting this were revenue, personnel costs, and cost of sales.



1

Revenue: 67 million yen decrease

- The impact of large-scale M&A transactions in the previous year accounted for the majority of the decline.
- Job advertising services performed well but fell short of last year's results.

2

Cost of Sales: 18 million yen increase

- Significant growth in Mobimaru (event venue fees)
- Net increase in vehicle sales (purchased vehicles)

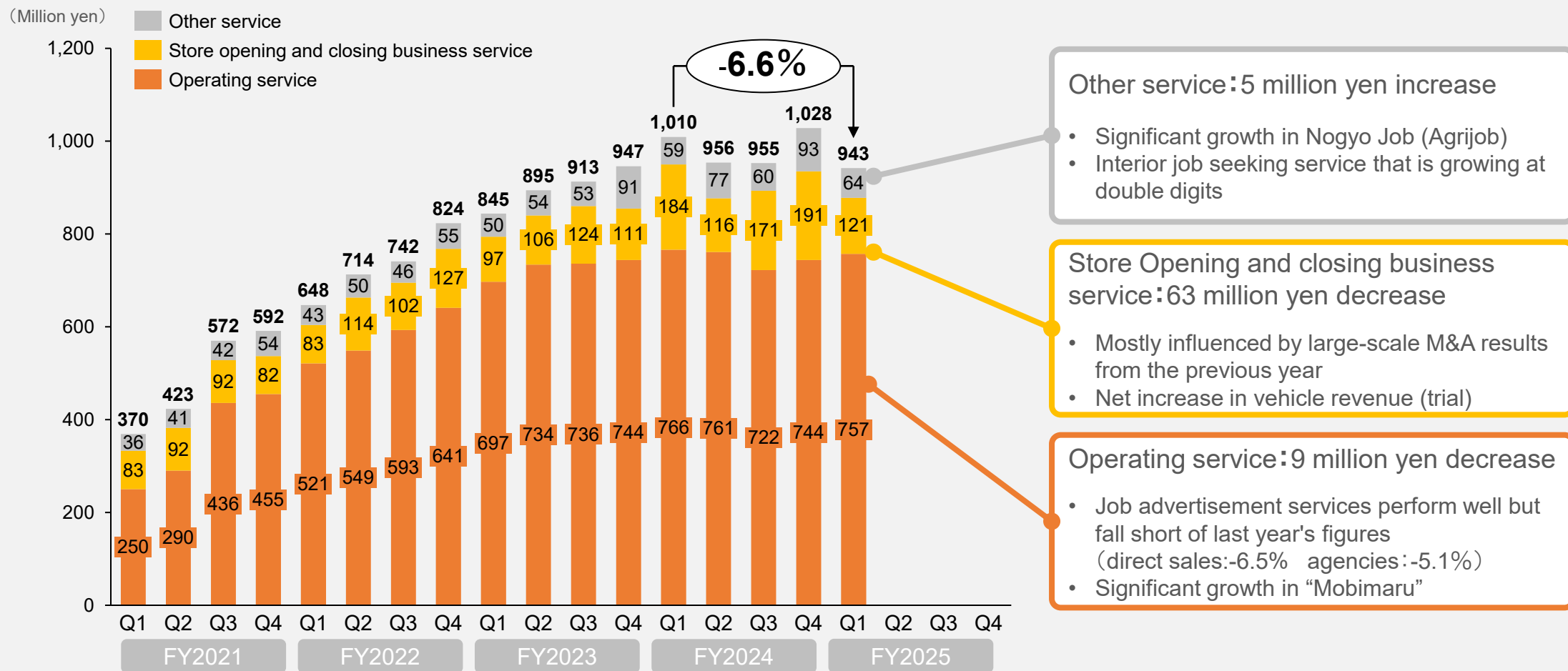
3

Personnel Costs: 32 million yen increase

- Increased staffing with an eye toward growth
- 18 new graduates and 4 mid-career hires joined the company.

1 Quarterly trends in revenue breakdown

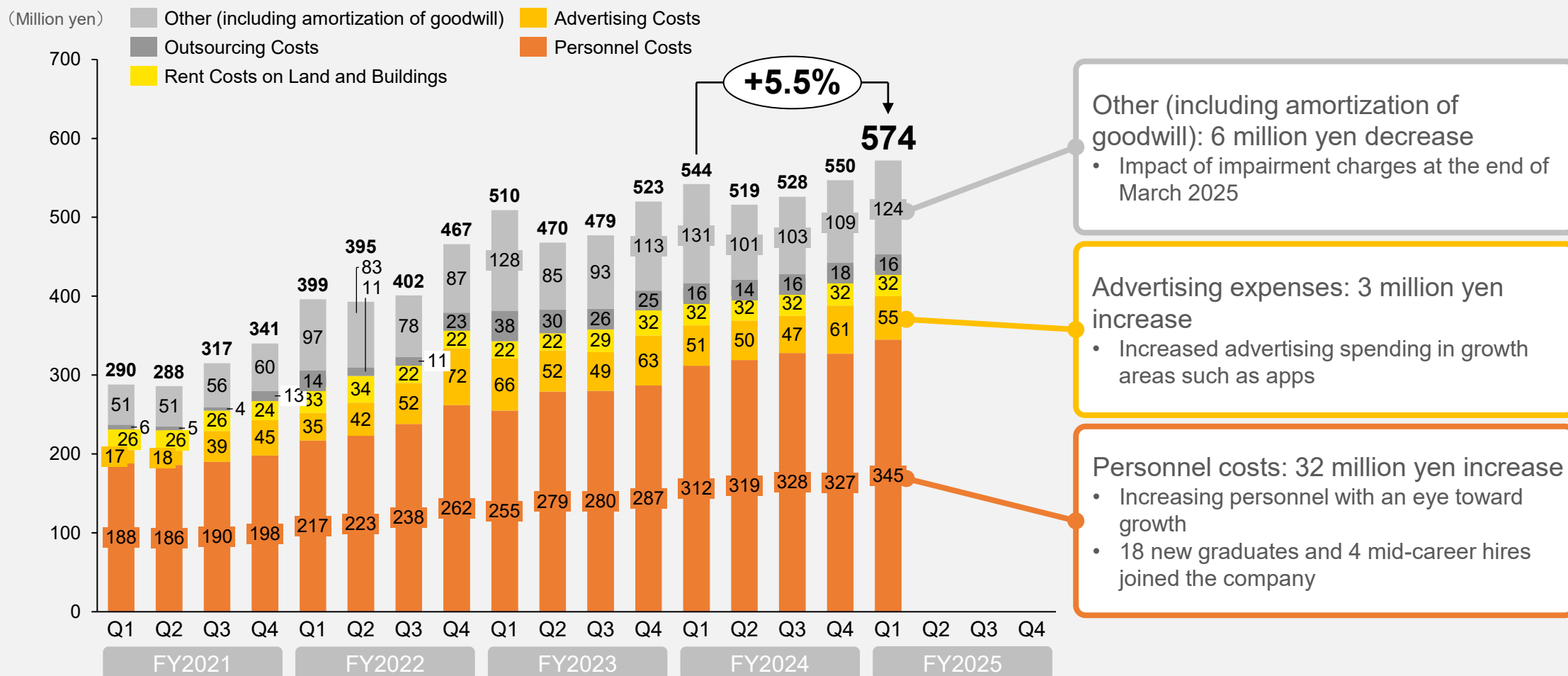
Revenue amounted to 943 million yen, a decrease of 6.6% compared to the same period last year. Store opening and closing business services and operating services decreased compared to the same period last year, while other services exceeded the same period last year.



Quarterly trends in selling, general and administrative expenses

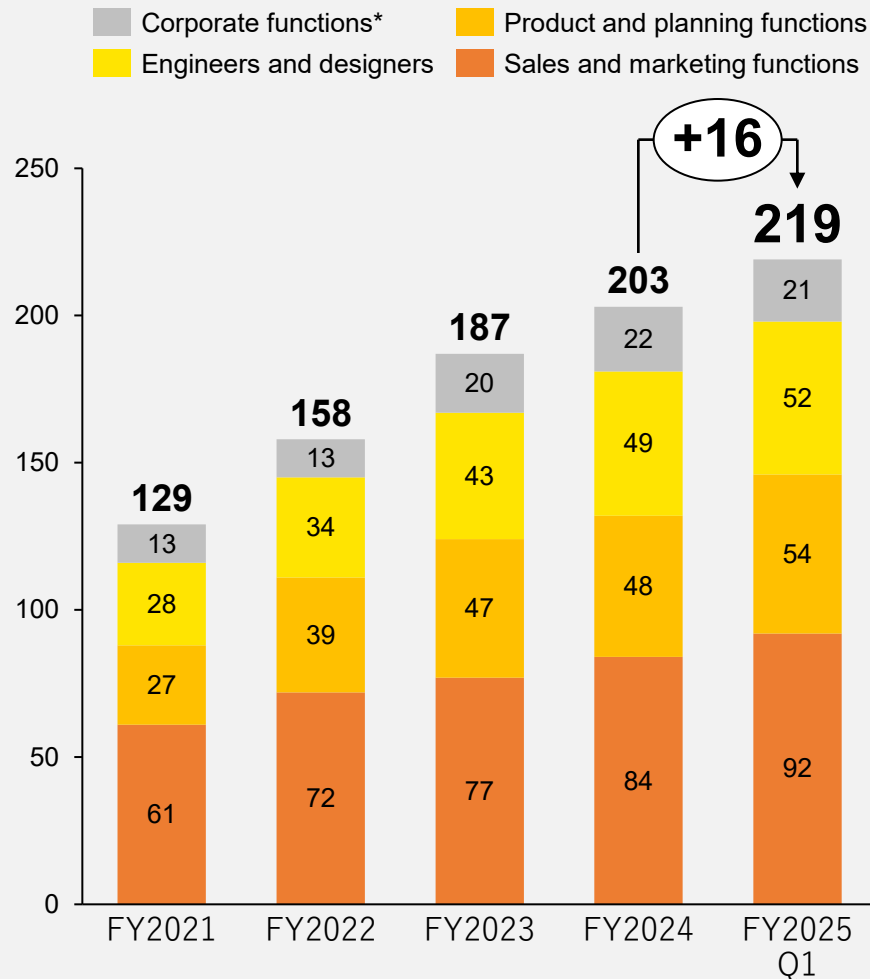
Selling, general, and administrative expenses were 574 million yen, up 5.5% year-on-year.

Personnel costs increased the most, followed by advertising and promotion expenses. In addition, amortization of goodwill decreased due to impairment charges for “Naisoukenchiku.com” and “Nogyo Job (Agrijob)”.



1 Number of Employees (Consolidated)

Continuing proactive investment in human resources. We will continue to actively recruit and increase personnel in all positions in order to respond to the rapidly changing competitive environment.



Number of hires
(cumulative)

22

YoY : +1

- Overall
Increased hiring across all positions, mainly in sales and marketing, including 18 new graduates.
- Mid-career hiring
Hired engineers to promote the use of AI.
- New graduate hiring
A total of 18 new graduates hired across all positions (up 4 from the same period last year).
- Other
Reduced overtime hours and maintained a comfortable working environment. Will continue to aim for further reductions through the use of AI.

*Corporate planning office and administration department, including employees on leave



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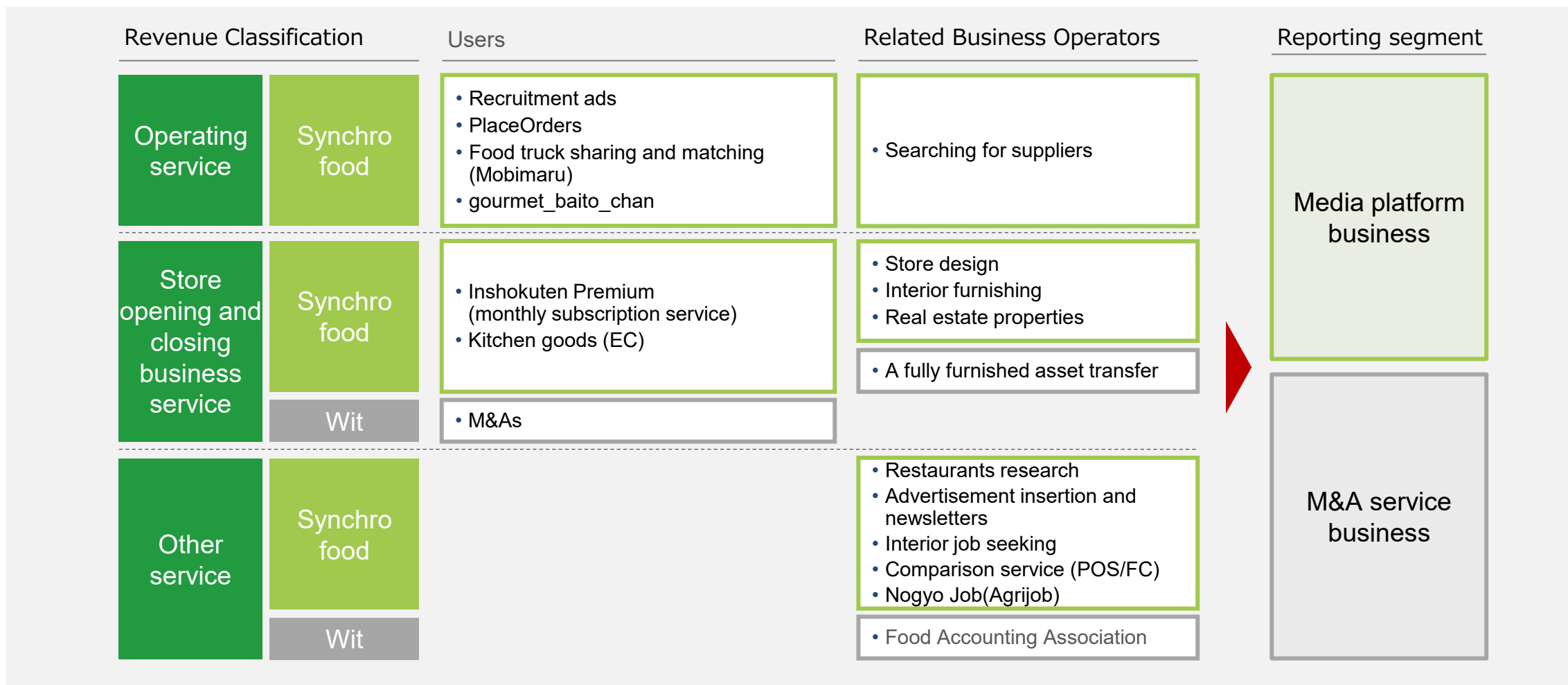
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Revenue is classified into three services: “Operating service” “Store opening and closing business service” and “Other service”. Segments are reported as media platform business and M&A business. We have established a structure that provides comprehensive support for restaurant operations, opening, and growth, from job advertisements to M&A services.



Our main recruitment advertising service remained strong even in a difficult environment, and overall business revenue increased. The number of restaurant users, businesses operators, and job seekers all increased steadily, confirming the growth potential in the recovery phase.

Segment revenue

895 Million yen

YoY
+0.7%

QoQ
-7.2%

Segment profit

181 Million yen

YoY
-24.1%

QoQ
-25.5%

Segment profit ratio

20.3 %

YoY
-6.6pt

QoQ
-6.8pt

Number of Inshokuten.com
registered users

322 thousand

YoY
+7.6%

QoQ
+1.7%

The
biggest
ever

Number of business
operators

5,203

YoY
+3.5%

QoQ
+1.8%

The
biggest
ever

Job seekers

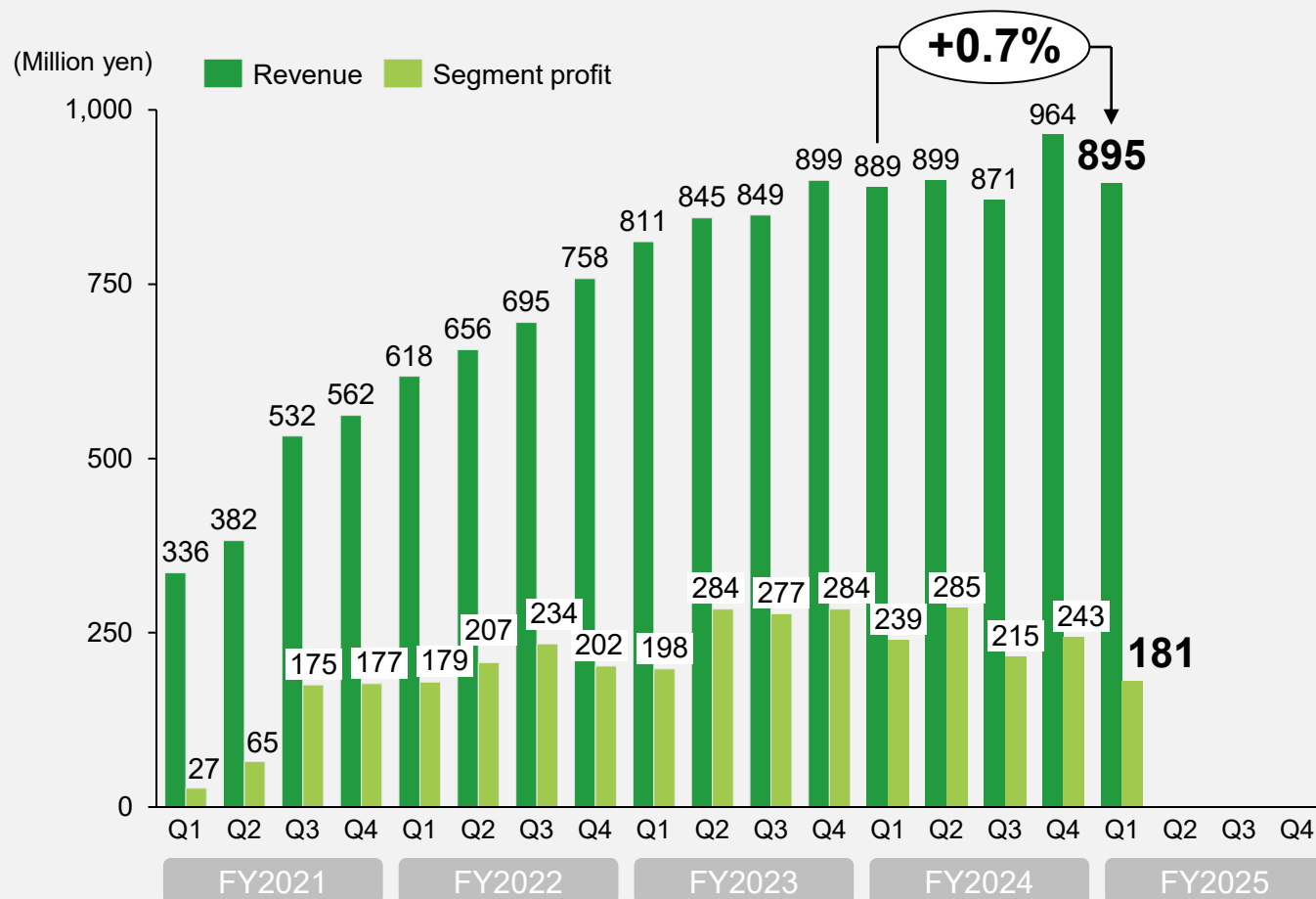
383 thousand

YoY
+17.8%

QoQ
+5.2%

The
biggest
ever

Landing with increased revenue but decreased profit. The mainstay recruitment advertising service remained strong despite adverse market conditions, and peripheral businesses grew steadily. Due to strategic investments and portfolio shifts toward growth areas, profits are expected to temporarily decline this fiscal year, but the goal is to maximize profits in the medium term.



➤ Reasons for increased revenue

- Interior job seeking grew by double digits
- “Mobimaru” grew at a rate approaching triple digits
- Nogyo Job(Agrijob) grew by triple digits
- Vehicle sales(trial) increased.

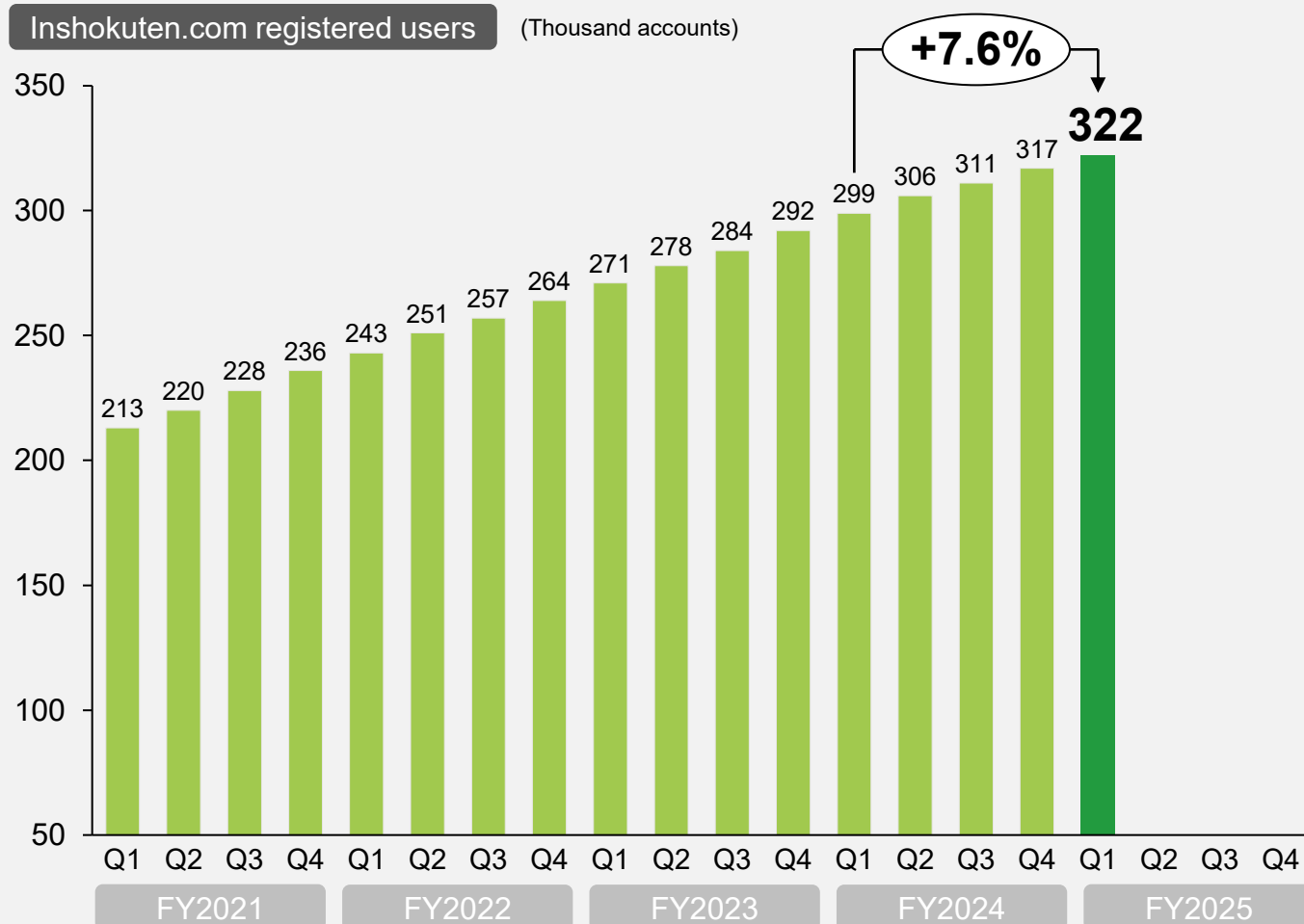
➤ Reasons for decreased revenue

- Increase in personnel costs (compared to the same period last year: +16 employees)
- Increase in advertising costs
- Expansion of growth area businesses (relatively low profit margins in terms of business phase)



Maximize profits
in the medium term

The number of registered users has exceeded 320,000, accelerating the expansion of the customer base. This will compensate for the slowdown in the job advertisement market and serve as an important asset for cross-selling and monetizing new businesses, playing a role as a growth driver.



➤ Review of Q1

- Breaking away from the trend of the previous quarter, where growth slowed due to the impact of search algorithms.

➤ Success factors

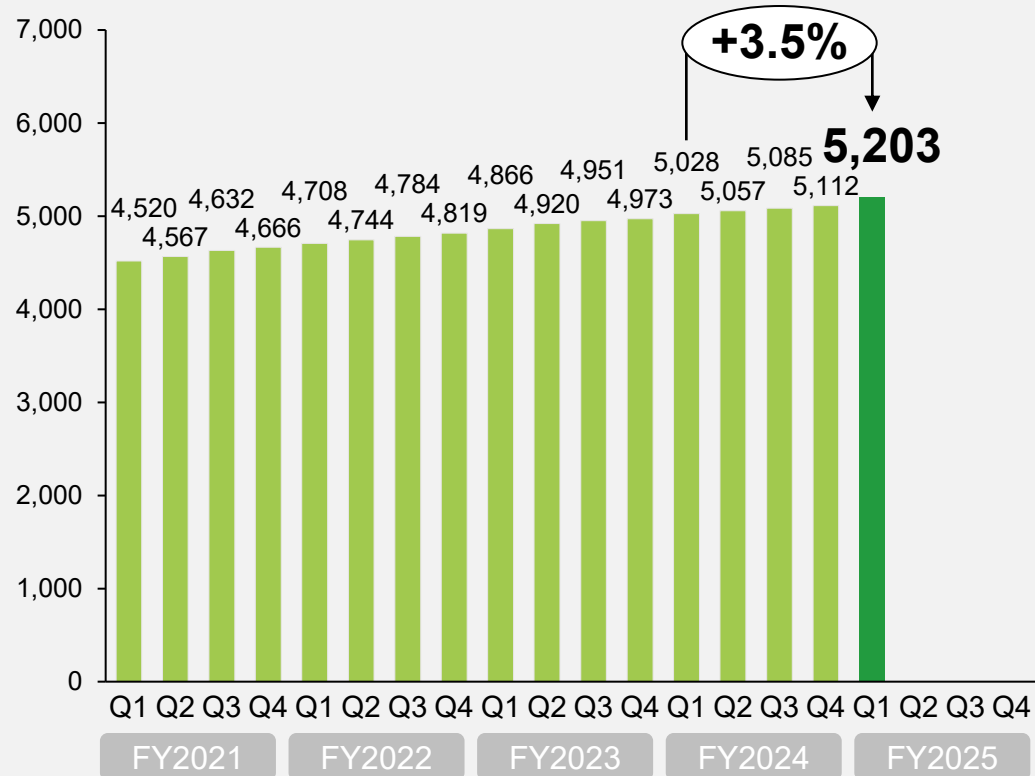
- Increase in number of properties listed
- Rapidly implement large-scale SEO measures



Toward a solid growth driver

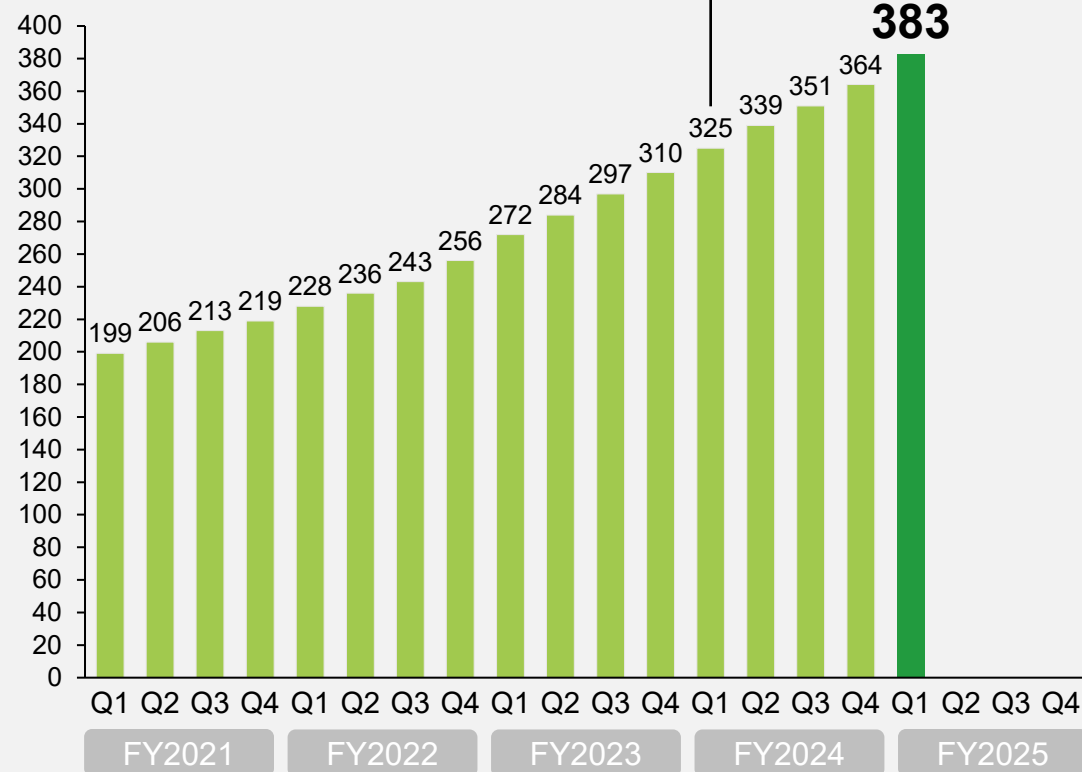
As an important active foundation for improving matching accuracy and developing cross-selling strategies in the future, the number of business operators and job seekers, which are important KPIs supporting medium-term growth, continue to grow steadily. The network value of the platform is steadily increasing.

Business operators (User operators)



* Total of real estate companies, design companies and foodstuff purchasing companies registered as of the end of month

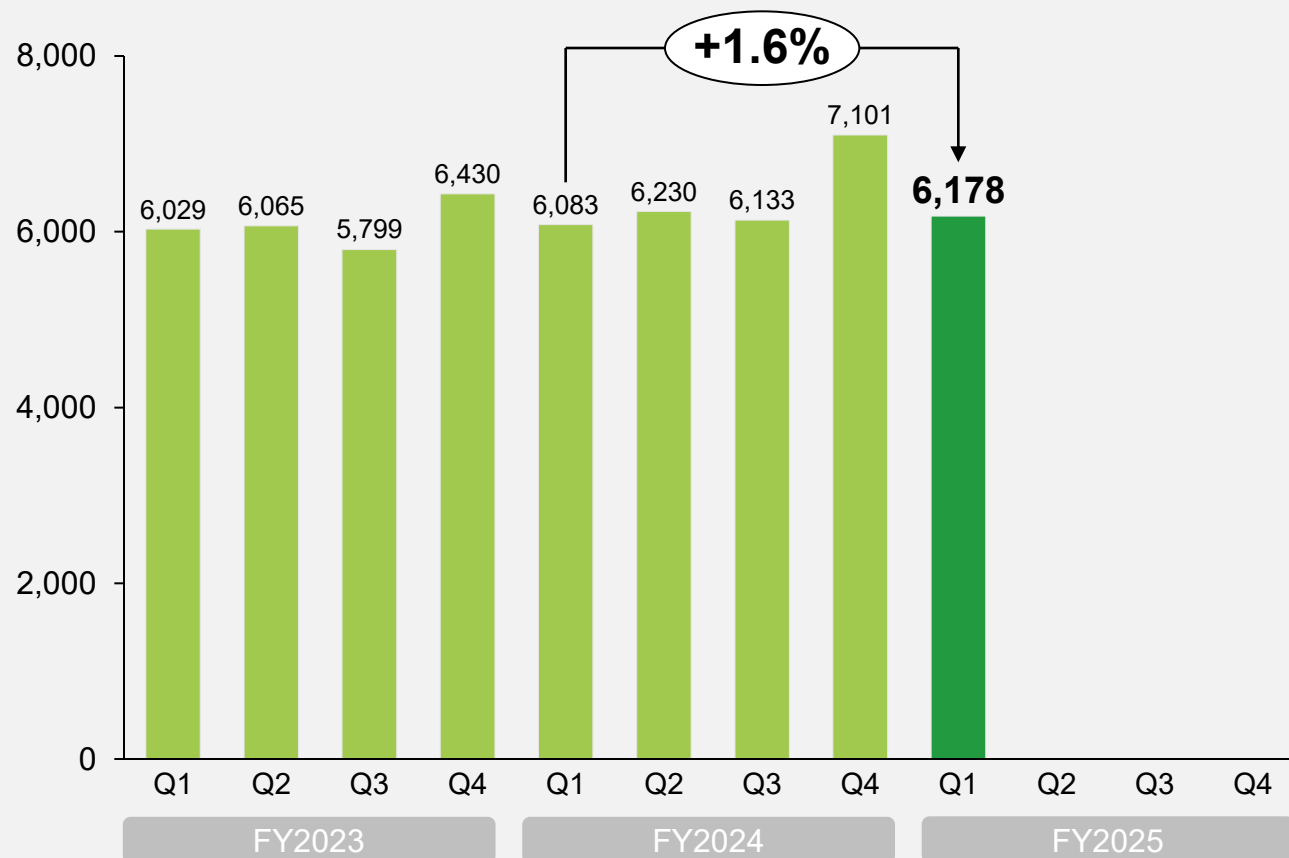
Job Seekers (Thousand accounts)



* Number of users registered with Kyujin@inshokuten as job seekers (excluding temporary member registration and withdrawal)

While responding to diversification of recruitment methods and changes in cost awareness, we steadily increased the number of job listings by strategically approaching growth areas. As a result, even though the restaurant job market as a whole is shrinking, our revenue have declined relatively little and continue to outperform the market.

Total number of stores listed (as of the end of the quarter) (Stores)



Trend of revenue for the recruitment advertising service and the number of active job openings year on year

- Average revenue of recruitment advertisement services for the last three months (Q1) compared to the previous year

93.7%



- Average number of effective job openings* in the food and beverage industry over the last three months (Q1) compared to the previous year

90.4%

* Number of active job openings for food and drink preparatory worker, hospitality and service workers (full-time, excluding part-time workers) year on year (%) (Employment referrals for general workers, Ministry of Health, Labour and Welfare)

Due to the reaction to large projects in the same period of the previous year and the postponement of M&A deals, revenue decreased compared to the same period of the previous year, resulting in a difficult landing. On the other hand, the conversion rate from inquiries on assets sale to projects has improved through inside sales, and the foundation for efficient project development in the future is being steadily built.

Segment revenue

48 Million yen

YoY -59.9% QoQ -24.0%

Segment profit

-1.6 Million yen

YoY -102.9% QoQ -118.1%

Segment profit ratio

-3.4 %

YoY -49.9% QoQ -33.4%

Inquiries on assets sale*

173

YoY -16.4% QoQ -7.5%

Deals concretized*

95

YoY -9.5% QoQ +17.3%

Number of inquiries from buyers*

2,159

YoY -2.1% QoQ +82.5%

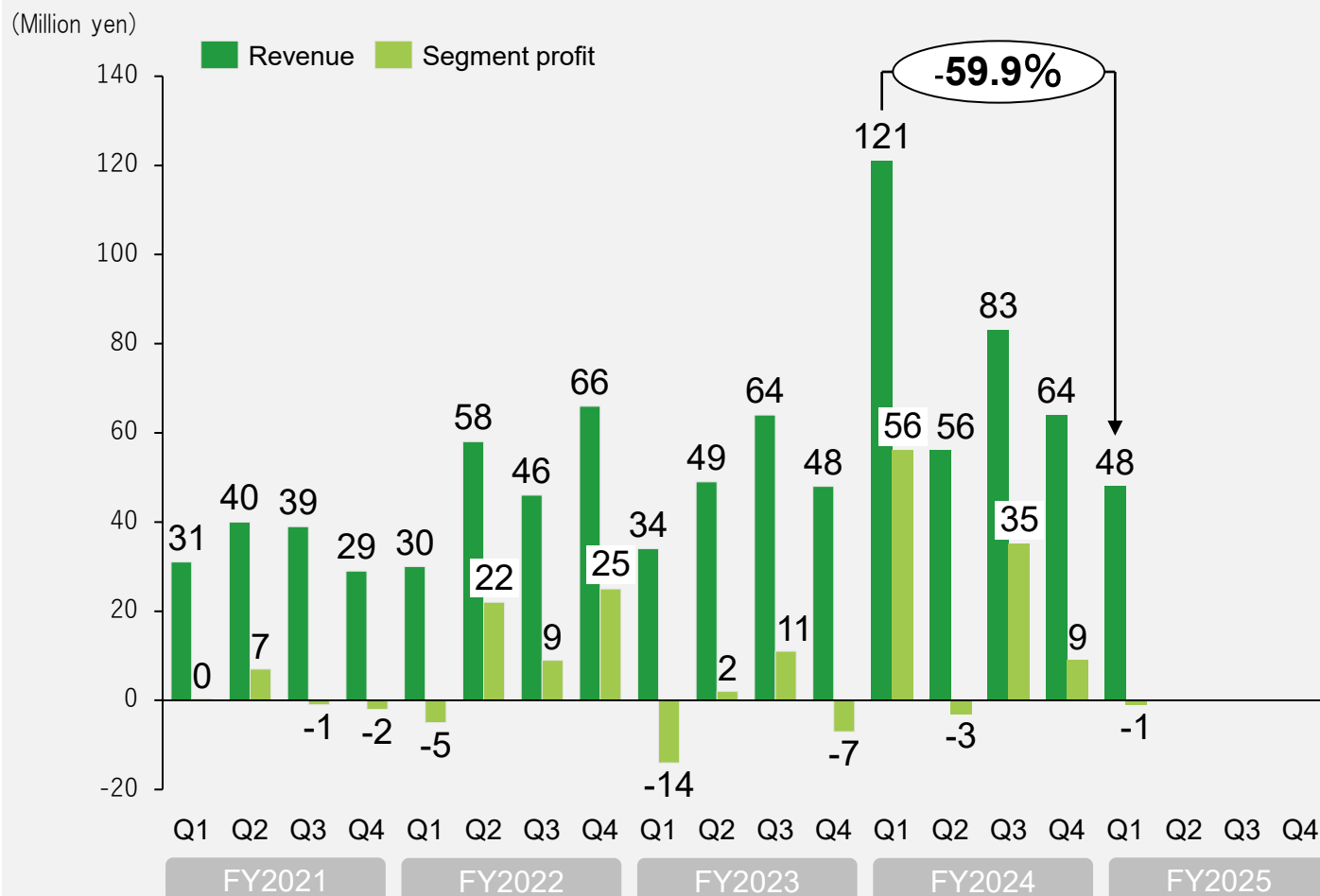
* Total of stock transfers, business transfers, and fully-furnished asset transfers plus plan

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* Total of stock transfers, business transfers, and fully-furnished asset transfers plus plan

In the first quarter, revenue and profits declined significantly due to the reaction to large M&A deals in the previous year and the postponement of deal closures.

These are temporary factors, and the company expects to recover to its previous level for the full year.



➤ Status of large deals

- No large deals of the same scale as last year were concluded.

➤ Status of small and medium-sized deals

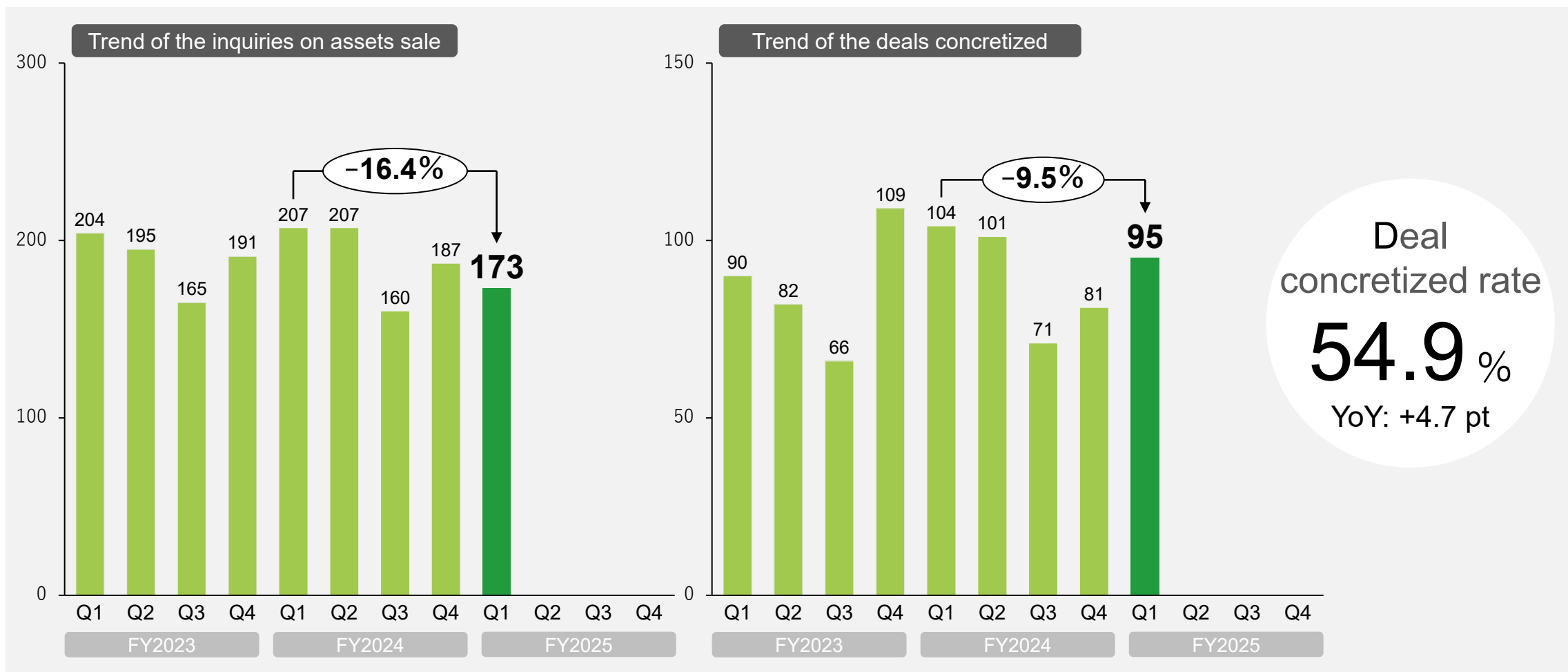
- Although the number of deals concretized at the beginning of the period increased, delays in closing deals contributed to a decrease in revenue.



A combination of temporary factors resulted in a decline in revenue

Although the number of inquiries on assets sale decreased year-on-year, the conversion rate (deal concretized rate) improved due to the strengthening of inside sales, shifting to the formation of high-quality deal.

With the previous fiscal year's third quarter as the bottom, the number of deals concretized is continuing to recover, and is expected to contribute to improved earnings from the second quarter onwards.



* Total of stock transfers, business transfers, and fully-furnished asset transfers plus plan



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In light of changes in the market environment (economic slowdown, intensifying competition, and advances in AI), we are promoting the expansion of our user base through a shift to apps.

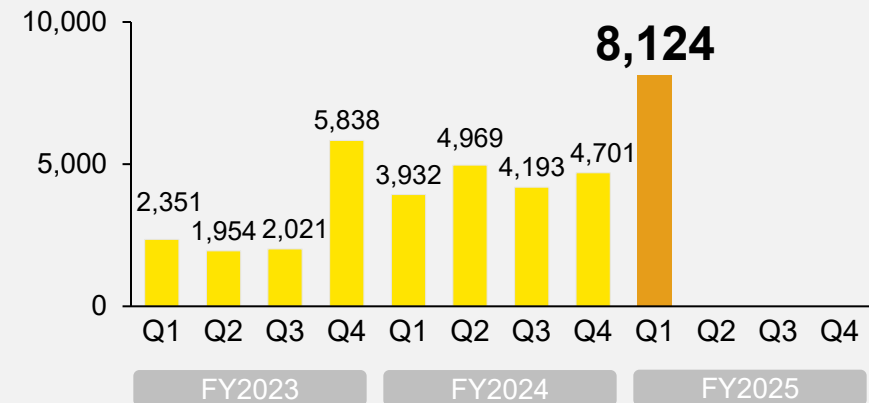
Our upfront investments in advertising and personnel are paying off, and we are beginning to see tangible results.



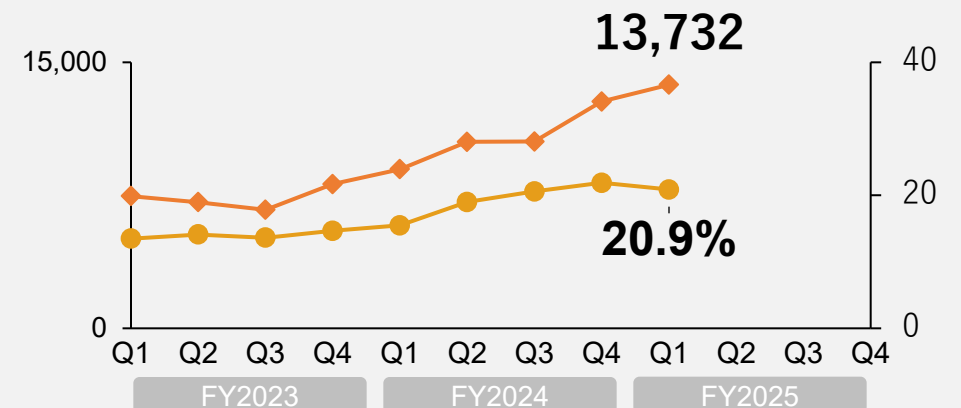
MAU growth rate
(compared to previous quarter)

+62.5 %

Number of app installations



Number of app applications and application share



The number of subscription registrations exceeded 1,000, and both the number of stores and the number of listings increased significantly year-on-year. In addition, efforts to revitalize local communities, such as the Osaka Expo, are progressing, contributing to the growth of our business and the enhancement of our brand value.

Cumulative number
of registrations

5,041

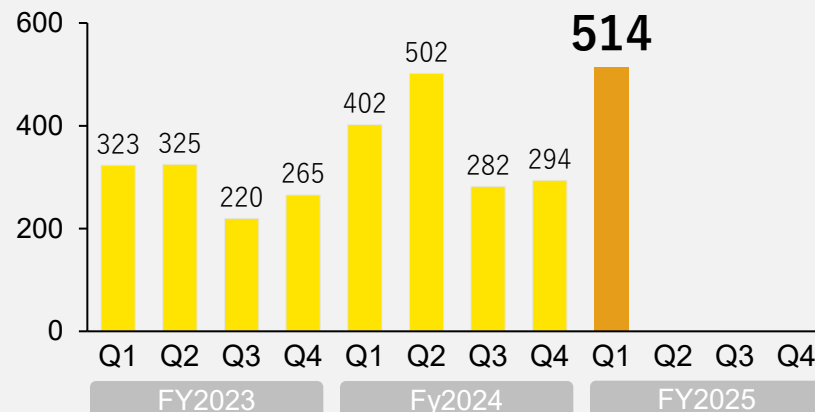
QoQ : +7.8%

The number of
subscription registrations

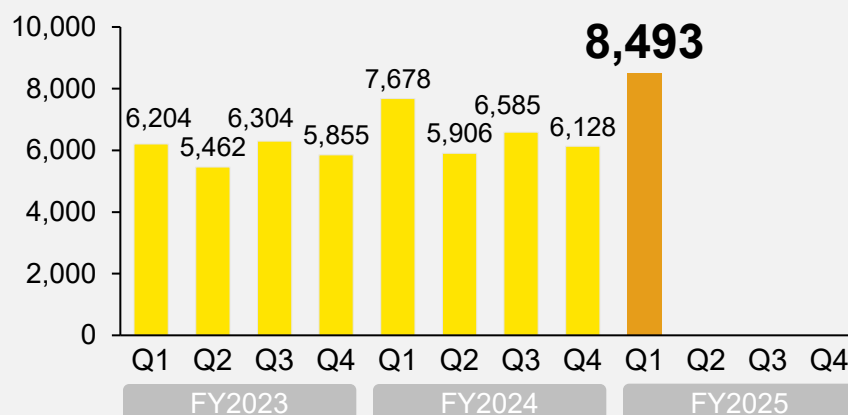
1,024

QoQ : +2.6%

Number of inquiries from organizers (locations)



Total number of operating units



Osaka-Kansai Expo × Regional Revitalization

Promoting the appeal of “food”

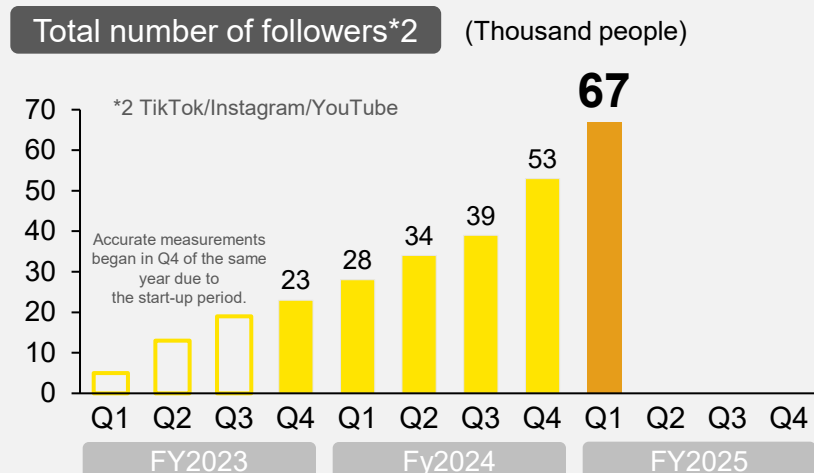
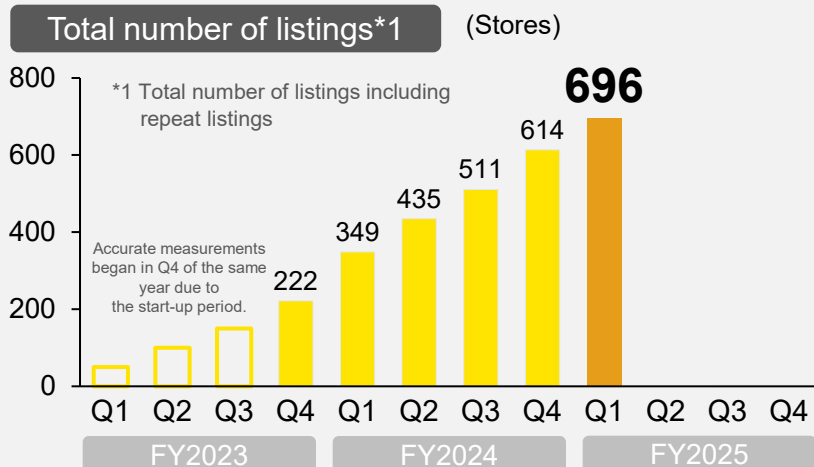
Offering menus made with local ingredients and conveying the appeal of the region through taste

Promoting the appeal of “tourism”

Promote tourism by introducing images and videos showcasing the charms of each region on food truck signage and tapestries.



By continuously producing viral videos that consistently record high playback numbers, the number of followers and user contacts has steadily expanded. Furthermore, through the addition of unique search axes and UI improvements, the quality of the user experience has been enhanced, leading to increased retention rates and navigation.



Highly viewed viral videos

【Ushitomiya】

4.85 million views



【Sweets Paradise】

2.41 million views



Unique search criteria

Added a feature to search for job listings by “nail level.” Number of registered stores: 546 (as of the end of June)



Distribution of registered stores by level:

- Decoration :42.4%
- Small parts :25.4%
- Colorful :9.0%
- Natural :6.7%
- NG :16.5%

We are promoting the enhancement of AI literacy among all employees and actively improving operations with significant reduction potential, and currently expect to reduce operations by approximately 9,560 hours per year. In addition, autonomous improvement activities are continuing and expanding at each site, and the time saved is being reallocated to customer service and strategic operations.

Company-wide

Promotion of company-wide projects

- Assign personnel from each department and replace tasks with AI with the aim of reducing the current workload.
- Identify structural bottlenecks by measuring and visualizing the workload of all employees and all tasks.

Company-wide

Establishing a foundation for internal AI utilization and employee training

- Development of a prompt sharing system and establishment of rules and systems for safe use
- Implementation of prompt engineering training for non-engineer employees

Domain
specialization

Partial completion of semi-automated testing of job advertisement copy creation

- Semi-automated testing completed for production requests between sales and writers (part of the Kanto region)
- Estimated impact: 900 hours reduced per year (calculated for the organization under review only)

Annual estimated reduction
in working hours
at the end of Q1

9,560hours

*Target progress rate : 24.9%

**Value
Creation**

* 30% reduction target in three years, 10% reduction target by the end of the current fiscal year (compared to FY2024) Calculated based on the estimated annual working hours of employees excluding senior management (200 employees × 8 hours × 20 days × 12 months = 384,000 hours)

Existing businesses are advancing product development and organizational optimization, while growth businesses are laying the groundwork for sales structure development and subscription business expansion. In addition, we are achieving solid results in improving productivity through AI utilization in both company-wide and domain-specific areas.

Phase 1 (FY2025) Growth Preparation

Phase 2 (FY2026) Growth Transition

Phase 3 (FY2027) Growth Acceleration

	Segment / Service	Theme	Evaluation	Progress as of the end of Q1 of FY2025
Continuity and stable growth in existing businesses	MPF	• HR recruitment advertising	<ul style="list-style-type: none"> ➢ Product development and sales expansion for major companies ➢ Organizational optimization through structural reform 	<ul style="list-style-type: none"> ➢ Performance is strong despite the challenging environment, and the outline of the medium- to long-term product hypothesis has been completed. ➢ Issues to be addressed for optimization have been identified, and business improvements using IT/AI have been initiated.
		• Other than HR	<ul style="list-style-type: none"> ➢ Profitability with success-based compensation 	<ul style="list-style-type: none"> ➢ Nogyo Job(Agrijob) Job placement services grew significantly compared to the previous term. ➢ Other services remained at the same level as the previous term.
	M&A	<ul style="list-style-type: none"> • M&A Service • A fully furnished asset transfer/Food Accounting 	<ul style="list-style-type: none"> ➢ Acquisition of large-scale projects by specialized teams ➢ Increase in closing rate for small-scale projects 	<ul style="list-style-type: none"> ➢ We did well in acquiring projects, including large-scale ones, but there are still issues with the contract conclusion rate. ➢ Even for small-scale projects, the lead time from the conclusion of the transfer agreement to the contract conclusion has become longer.
Accelerating the growth of new businesses	MPF	• “gourmet_baito_chan”	<ul style="list-style-type: none"> ➢ Expanding sales through agencies and promoting app development 	<ul style="list-style-type: none"> ➢ Contracts signed with multiple agencies, and app development progressing smoothly (Q2 release)
		• HR employment agency	<ul style="list-style-type: none"> ➢ Utilizing customer bases and streamlining with AI 	<ul style="list-style-type: none"> ➢ Operational structure established, sales activities launched
		• Mobimaru	<ul style="list-style-type: none"> ➢ Subscription expansion and automatic matching 	<ul style="list-style-type: none"> ➢ Over 100 new monthly subscriptions, securing channels nationwide
AI × Value Creation Improving Productivity	ALL	<ul style="list-style-type: none"> • Company-wide • Domain specialization 	<ul style="list-style-type: none"> ➢ Achieving AI native status for all employees ➢ Large-scale improvements in specific tasks 	<ul style="list-style-type: none"> ➢ Gemini utilization rate is 100%, enabling us to produce a large number of small improvements. ➢ Partial completion of testing for semi-automation of ad copy creation.



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Appendix



Company Name:	Synchro Food Co., Ltd.
Representative:	Shinichi Fujishiro
Founded:	April 2003
Locations:	Head Office :EBIS SOUTH1, 1-7-8, Ebisu Minami, Shibuya-ku, Tokyo HR Services Unit Office :13F, Ebisu Garden Place Tower, Ebisu, 4-20-3, Shibuya-ku, Tokyo Osaka Branch Office: 8F, MAINICHI SHINBUN BUILDING, 3-4-5, Umeda, Kita-ku, Osaka-shi, Osaka Nagoya Branch Office: 3F, CHIKUBU BUILDING, 3-12-12, Meieki, Nakamura-ku, Nagoya-shi, Aichi Fukuoka Branch Office :TENJIN BUILDING PLUS, 4-8-2, Tenjin, Chuo-ku, Fukuoka-shi, Fukuoka Sapporo Branch Office :2F, Sunshine Building, Higashi 2-1, Ninami 2-jo, Chuo-ku, Sapporo-shi, Hokkaido
Capital:	882 million yen
Number of Employees:	219 (Consolidated basis/permanent employees/as of Jun. 30, 2025)
Business:	Management of a media platform for food and drink businesses
Subsidiaries:	Wit Co., Ltd. (M&A service business specializing in food and drink businesses)

President and CEO and Chief of Operating for the Business Department

Shinichi Fujishiro

- Mar.1997 Bachelor of Science and Technology, Tokyo University of Science, Tokyo, Japan
- Mar.1999 Master of Interdisciplinary Graduate School of Science and Engineering, Tokyo Institute of Technology, Tokyo, Japan
- Jun.1999 Joined Andersen Consulting (currently Accenture Japan Ltd)
- Apr.2003 Established Synchro Food Co., Ltd. (current office)

Director & Chief of Operating for the Administrative Department

Masaki Morita

- May 1999 Joined Andersen Consulting (currently Accenture Japan Ltd)
- Apr.2003 Outside Director of Synchro Food Co., Ltd.
- Apr.2015 Director of Synchro Food Co., Ltd. (current office)

Director & Chief of the Development Department

Shun Ohkubo

- Apr.2005 Joined Mizkan Holdings Co., Ltd.
- Apr.2008 Joined Synchro Food Co., Ltd.
- Apr.2015 Chief of the Development Department of Synchro Food Co., Ltd.
- Jun.2018 Director of Synchro Food Co., Ltd. (current office)

Outside Audit (Full time) & Supervisory Board Member

Ryuichi Makino

Outside Audit & Supervisory Board Member

Yasutomo Inoue

Outside Audit & Supervisory Board Member

Toshihide Nakayama

Director

Tsuguhiro Nakagawa

- Apr.1984 Joined Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.)
- Apr.2006 Operating Officer of Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.)
Managing Executive Officer of Recruit Staffing Co., Ltd.
- Oct.2012 Operating Officer of Recruit Marketing Partners Co., Ltd.
- Apr.2016 Advisor of Recruit Marketing Partners Co., Ltd.
- Jun.2017 Outside Director of Synchro Food Co., Ltd.
Director of Premium Group Co., Ltd. (current office)
- Jun.2019 Director of Synchro Food Co., Ltd. (current office)

Outside director



Ryota Matsuzaki

- Apr.1991 Joined The Industrial Bank of Japan, Ltd (currently Mizuho Financial Group, Inc.)
- Feb.2000 Joined Rakuten, Inc.
- Feb.2011 Established Thirdgear. Ltd. (current office)
- Nov.2011 Member of the Board, Cloud Works Ltd.
- Feb.2013 Established Kibidango, Inc. (current office)
- Jan.2016 Director of Synchro Food Co., Ltd. (current office)
- Sep.2019 Director of User Local, Inc. (current office)

Outside director

Mihoko Nagai

- Apr.1988 Joined Shiseido Company, Limited
- Oct.1988 Shiseido Institute of Beauty Sciences
- Apr.2015 General Manager of the Corporate Communications Department of Shiseido Company, Limited
- Jul.2019 Director and Secretary General of General Incorporated Association Japan Humankind Association
- Dec.2019 Director of Mammy Mart Corporation (current office)
- Jun.2022 Director of Synchro Food Co., Ltd. (current office)
- Mar.2024 Outside Audit & Supervisory Board Member of Broadleaf Co., Ltd. (current office)
- May 2024 Representative Partner, EdgeBridge LLC (current office)
- Jul.2024 Director of General Incorporated Association Japan Humankind Association (current office)

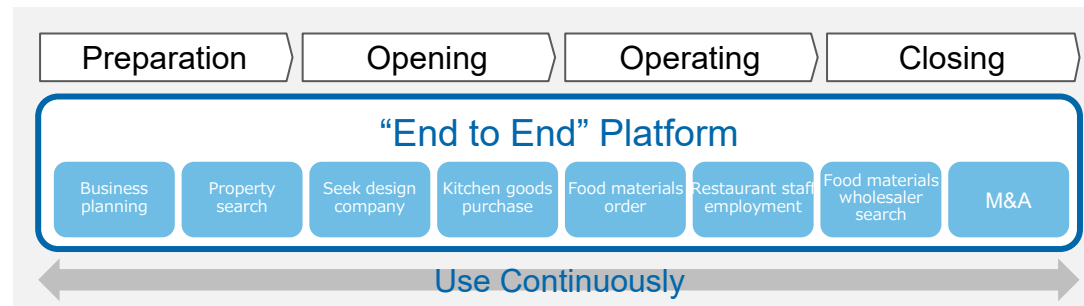
- | | | | |
|---|---|---|--|
|  | <p>2003 Apr Established Synchro Food Co., Ltd.</p> <p>Sept Started running a restaurant operations support site "Inshokuten.com"</p> <p>2005 Mar Created a recruiting site for interior decoration companies "Tenpodesign.com"</p> <p>Nov Developed a recruitment information site for interior industry "Kyujin@interiordesigning"</p> <p>2006 Oct Launched a recruitment information site for food and drink industry "Kyujin@inshokuten.com"</p> <p>2007 Sept Launched a commercial real estate purchase price assessment site "Inukijyouhou.com"</p> <p>2011 May Launched a recruitment information site specialized in KANSAI area "Kyujin@inshokuten.com"</p> <p>2013 Sept Added an ingredients supplier locator section to Inshokuten.com site "Shokuzaishiiesakisagashi"</p> <p>2015 May Launched WEB magazine "Foodist Media"</p> <p>Oct Launched a property information site specialized in KANSAI area "Inshokuten.com tenpobukensagashi"</p> <p>2016 Mar Released food material order system "PlaceOrders"</p> <p>Dec Launched a restaurant M&A support service "Inshoku M&A"</p> <p>Launched a recruitment information site specialized in TOKAI area "Kyujin@inshokuten.com"</p> <p>2017 May Launched a questionnaire survey system "Restaurants Research"</p> <p>Jun Launched a property information site specialized in TOKAI area "Inshokuten.com tenpobukensagashi"</p> <p>Sept Launched a recruitment information site specialized in KYUSHU area "Kyujin@inshokuten.com"</p> <p>Dec Launched a recruitment information site specialized in HOKKAIDO and TOHOKU area "Kyujin@inshokuten.com"</p> <p>2018 Apr Launched a recruitment information site for foreigners specialized food and drink industry "Food Job Japan"</p> <p>Jun Launch of facial recognition attendance management "Restaurant Staff Time Cards" smartphone app</p> <p>Sept Launched a property information site specialized in KYUSHU area "Inshokuten.com tenpobukensagashi"</p> <p>2019 Jan Released renewal version of food material order system "PlaceOrders" and started charging</p> <p>2020 Mar Released an order management system for ingredients "ReceiveOrders"</p> <p>May Launched a monthly subscription service "Inshokuten.com Premium"</p> <p>Aug Launched food truck sharing and matching website "Mobimaru"</p> <p>Launched side-job matching website "Nicoshigoto"</p> <p>2021 Oct Launched franchise comparison website "Inshoku FC Comparison"</p> <p>2022 Oct Released renewal version of scout service of recruitment information site "Kyujin@inshokuten.com".</p> |  | <p>2023 Mar Completed renewal of main service brands (each service name above at the time of release)</p> <p>May Launched an SNS short video part-time job service "gourmet_baito_chan"</p> <p>Sept Released a web edition of the SNS short video part-time job service "gourmet_baito_chan"</p> <p>Oct Released a matching service for restaurants and accounting firms "Inshokuten.com Find Your Tax Consultant"</p> <p>Dec Launched the "Inshokuten.com certification mark" service, in which food and beverage experts taste and evaluate products</p> <p>Launched a subscription service for Mobility Service</p> <p>2024 Jul. Launched "Insurance to Protect Your Business," which covers various risks for restaurants</p> <p>Oct Launched a recruitment information site specialized in HOKURIKU and KOSHINETSU area "Kyujin@inshokuten.com"</p> <p>Dec Completed renewal of area "Inshokuten.com tenpobukensagashi"</p> <p>2025 Apr. Renamed M&A Lite Plan as "Fully-Furnished Asset Transfers Plus Plan"</p> <p>May Expanded mobimaru to Hokkaido and Tohoku regions(service now available nationwide)</p> |
|---|---|---|--|

Our unique platform provides comprehensive support throughout the entire restaurant business lifecycle, keeping user acquisition costs low and achieving high profit margins. Our multi-monetization structure and diverse revenue sources cover everything from opening to operation to closing, achieving both stability and growth.

1

Uniqueness

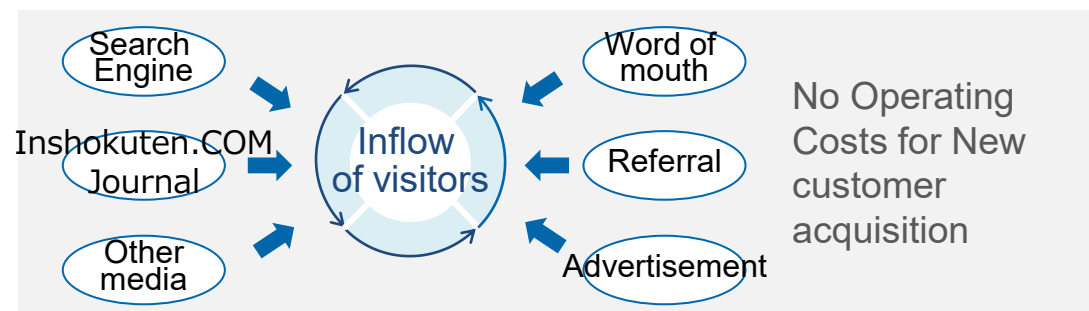
- ✓ A proprietary and consistent platform for the management cycle of restaurants
- ✓ Migration effect due to total service



2

Profitability

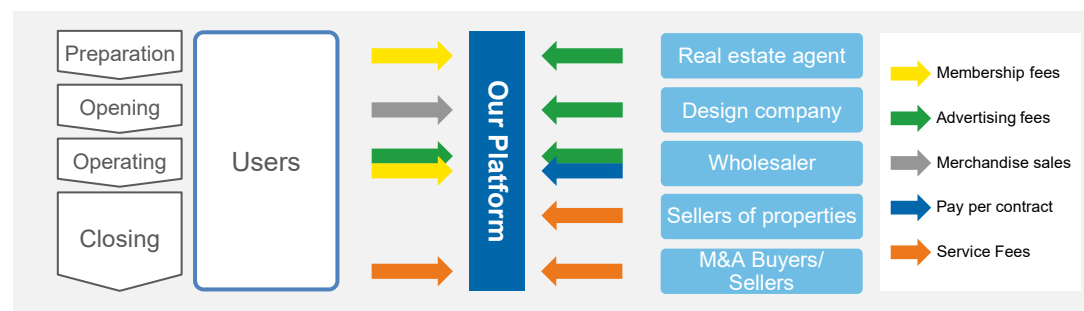
- ✓ Users can be obtained from various channels, thus user acquisition cost is low
- ✓ Combined with our monthly billing model, we achieve a high profit margin



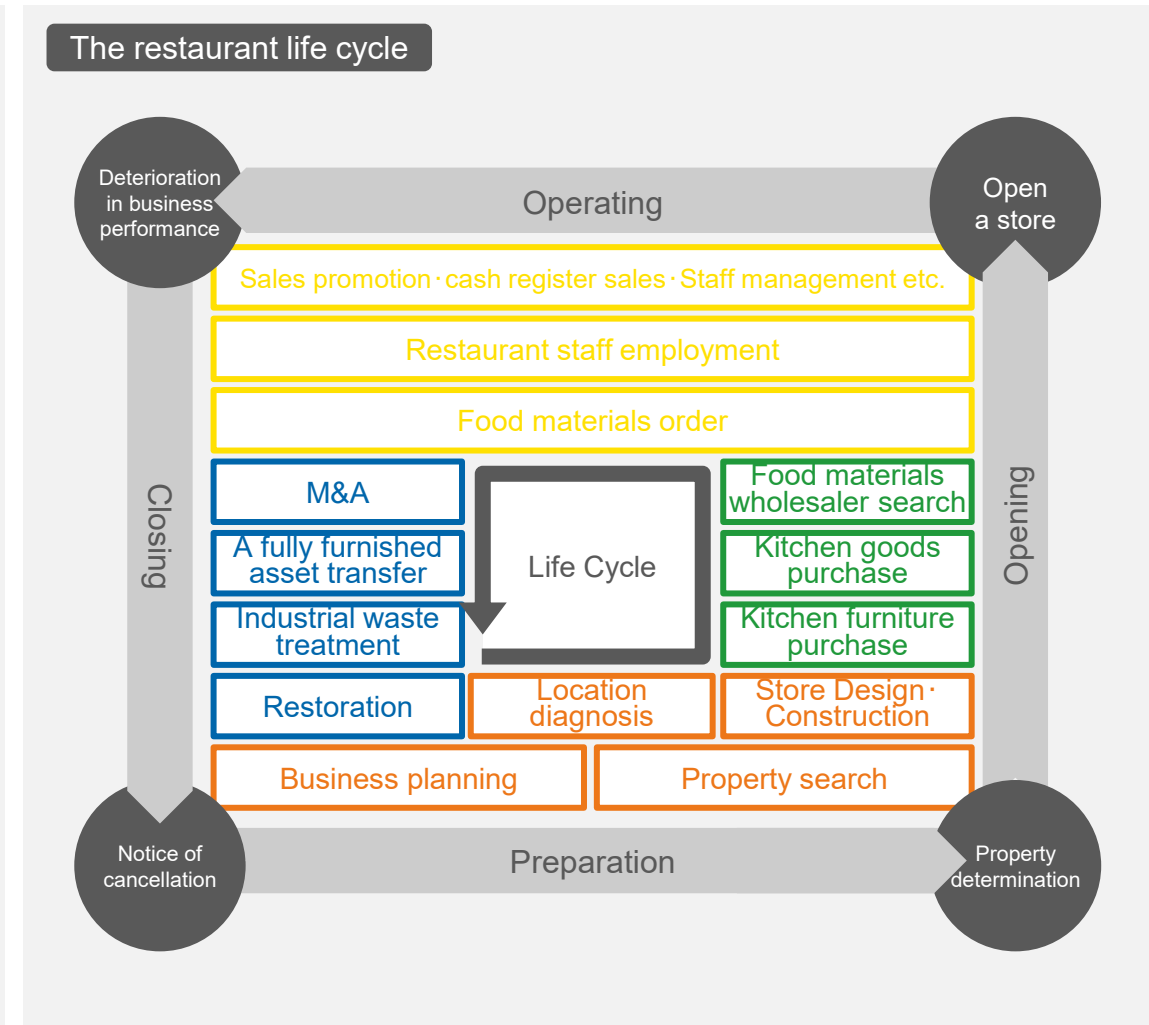
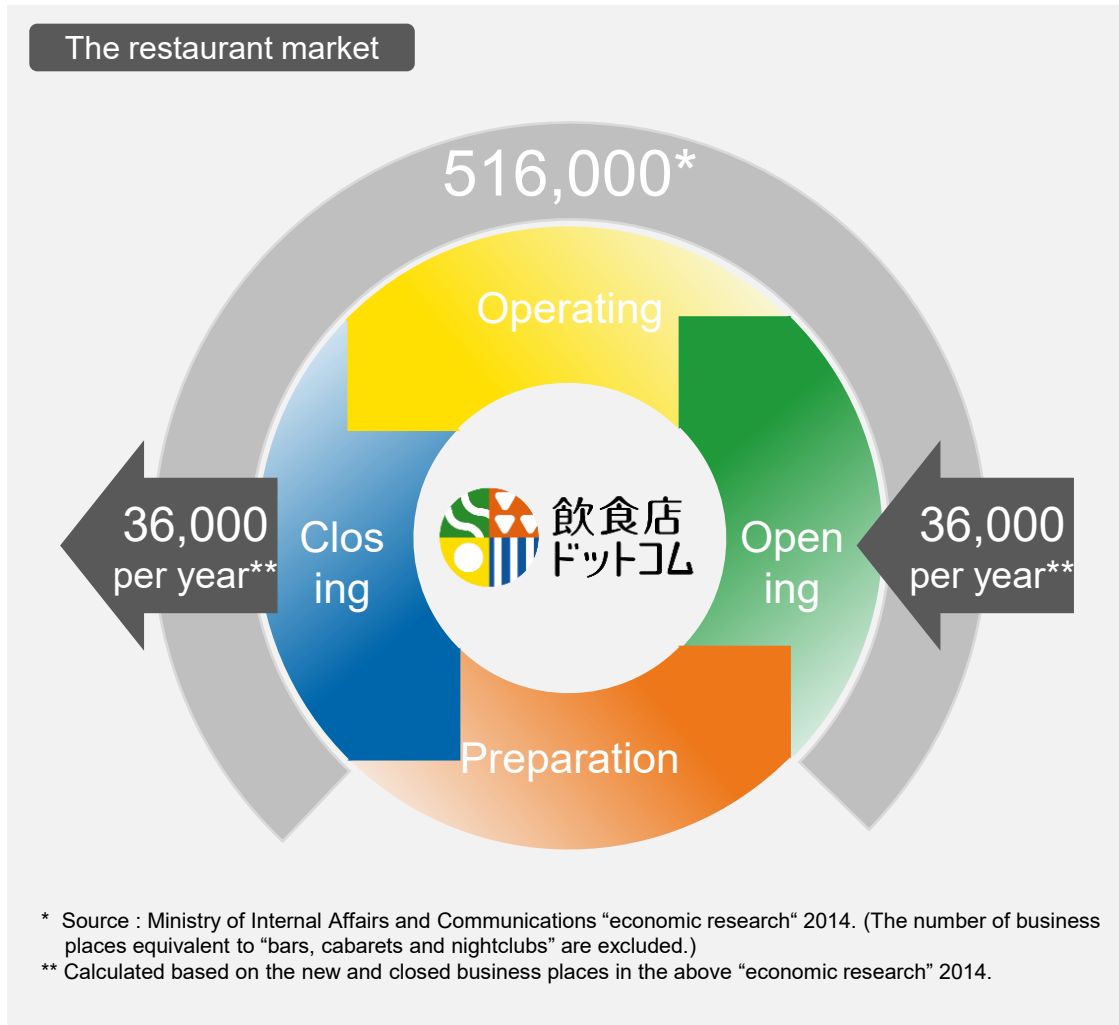
3

Stability

- ✓ Multi-point-monetization earns revenue from both users / business owners
- ✓ Multiple monetization channels are available even when the economy is stagnant (deliver a fully furnished asset, M&A)



Through the “Inshokuten.com” brand, we have built a platform that provides comprehensive support for the entire restaurant life cycle, from restaurant property information to kitchen equipment, job recruitment, and suppliers.



Through the “Inshokuten.com” brand, we have built a platform that provides comprehensive support for the entire restaurant life cycle, from restaurant property information to kitchen equipment, job recruitment, and suppliers.

Inshokuten.com



Inshokuten.COM provides a one-stop service used for restaurant preparation, opening and operation. Some examples include providing information on store properties, kitchen fixtures, food suppliers, and the recruitment of management, etc. Users can use services required for restaurant opening and operation such as purchasing of store properties, food materials and kitchen fixtures for free (some of the services are charged).

Kyujin Inshokuten.com



Kyujin Inshokuten.COM provides specialized job offering services to accommodate the recruitment needs of restaurants. It focuses mainly in the Kanto and Kansai areas, with full time employees specialized in food and drink, as well as a part-time job recruiting information site. Restaurant owners can post job information on the website for a fee. Job seekers can view the job information and apply for jobs for free.

Inshokuten.COM SHIRESAKISAGASHI



Inshokuten.COM offers food suppliers who are looking to sell food and drink, with food buyers who are in the market to purchase commercial food ingredients and alcohol. Food buyers can post information on their company and products they handle and respond to matching requests from food suppliers by registering on this website. Food suppliers can search for food buyers' information and use matching services for free.

Supports business succession as a platform for the sale and acquisition of restaurants, enabling smooth M&A through online appraisals and self-planning functions. In addition, it expands revenue opportunities by visualizing store management issues through “restaurant research” and matching franchises through “restaurant FC comparison.”

Inshokuten.COM M&A



Inshokuten.com M&A service offers a platform for restaurant M&As and business transfers. Buyers who want to purchase a business or restaurant can receive information they want by registering on this website. Those who want to sell their business can estimate selling prices with the online assessment service on the website and receive consultation on selling for free. Sellers can also use “self-plan,” in which they register their selling information and directly contact those who want to purchase their business.

Inshokuten.COM Restaurants Research



Restaurants Research conducts various questionnaire surveys to the users on restaurant management and discloses their results and related reports. Users can view the disclosed information to utilize as a tip for their store management. Business owners such as food and beverage makers can conduct restaurant surveys and research to use their results for the development of food or beverages and for understanding the needs when creating a plan for restaurants.

Inshokuten.COM FC (Franchise) Comparison



FC Comparison is a website to match restaurants owners/those who plan to open a store with franchise business headquarters. Information on many brands specialized in delivery and to-go orders has been placed on the website, in addition to conventional franchise outlets. You can look for excellent brands, by organizing and comparing diverse information on franchise brands.

In addition to the “Inshokuten.COM” brand, we maximize revenue opportunities through a variety of services such as “Place Orders” and “Tenpodesign.COM.” We have established ourselves as a leading company in the restaurant industry.

Place Orders



PlaceOrders is a web-ordering service dedicated to restaurants and provided by Inshokuten.COM. Users can send a purchase order that is automatically converted for FAX or e-mail to food buyers who are in the market to purchase food ingredients and alcohol by just sending order information from a smartphone. They can also check order history on the smartphone. All the services are available for free.

Tenpodesign.COM



Tenpodesign.COM is a service providing information on interior service providers that design and construct stores, to users who are planning to open or refurbish stores. Interior service providers can post information on their past construction work and respond to matching requests of design and construction from users by registering on this website for a fee. Users can search for interior service providers' information and use matching services for free.

Inshokuten.COM Journal



Inshokuten.COM Journal distributes media distributing important food and drink trends and information to various people involved in the food industry. The articles posted on the media were written by writers exclusive to the Company. All the articles on the media are available for free for users and others.

In addition to our existing services, we have added HR recruitment services. There is significant room for growth in the restaurant management support market, and we expect further business growth in the future.

Service Area		Calculation Method		Market Size	
HR Recruitment ads service area		<ul style="list-style-type: none"> Calculated based on restaurant companies' budgets for job advertising(regular employee) on media*1 	▶	58 billion yen	SAM
Platform service area	For design companies	<ul style="list-style-type: none"> Calculated based on budget hearing by client size and on our share in the number of design companies/ architectural design companies*2 	▶	2.5 billion yen	SAM
	M&A service	<ul style="list-style-type: none"> Considering the increasing trend in the annual number of deals in small M&A market, including business successions*3 	▶	2 billion yen	SAM
HR Employment agency service area		<ul style="list-style-type: none"> Calculated based on fee collections in the Employment Placement Business Report*4 	▶	17.5 billion yen	SAM
Mobility service area		— (Not estimable)	▶	—	
SNS video area	Part-time job offering	<ul style="list-style-type: none"> Calculated based on restaurant companies' budgets for job advertising(part-time job) on media*1 	▶	143 billion yen	TAM

*1 Calculated by the Company based on information posted by job advertising media companies for full-time and part-time employment market from January 202 to December 2022 (offered by HROG Co., Ltd.)

*2 Calculated by the Company based on the number of design companies/architectural design companies in 2016 Economic Census for Business Activity

*3 Calculated by the Company based on M&A trend survey for January-December 2022 by RECOFDATA Corporation and financial results briefing materials of major listed M&A service companies

*4 Total commissions for "food and beverage preparation occupations" and "customer service and serving occupations" in the Ministry of Health, Labor and Welfare's "Preliminary Report on Employment Placement Business in FY2023"

TAM : Total Addressable Market

SAM : Serviceable Available Market

We have built a strong capability to support the entire restaurant lifecycle through rapid system development and UX improvement, business efficiency based on data analysis, and applicability to retail customers.

What we have achieved and the skills we have acquired

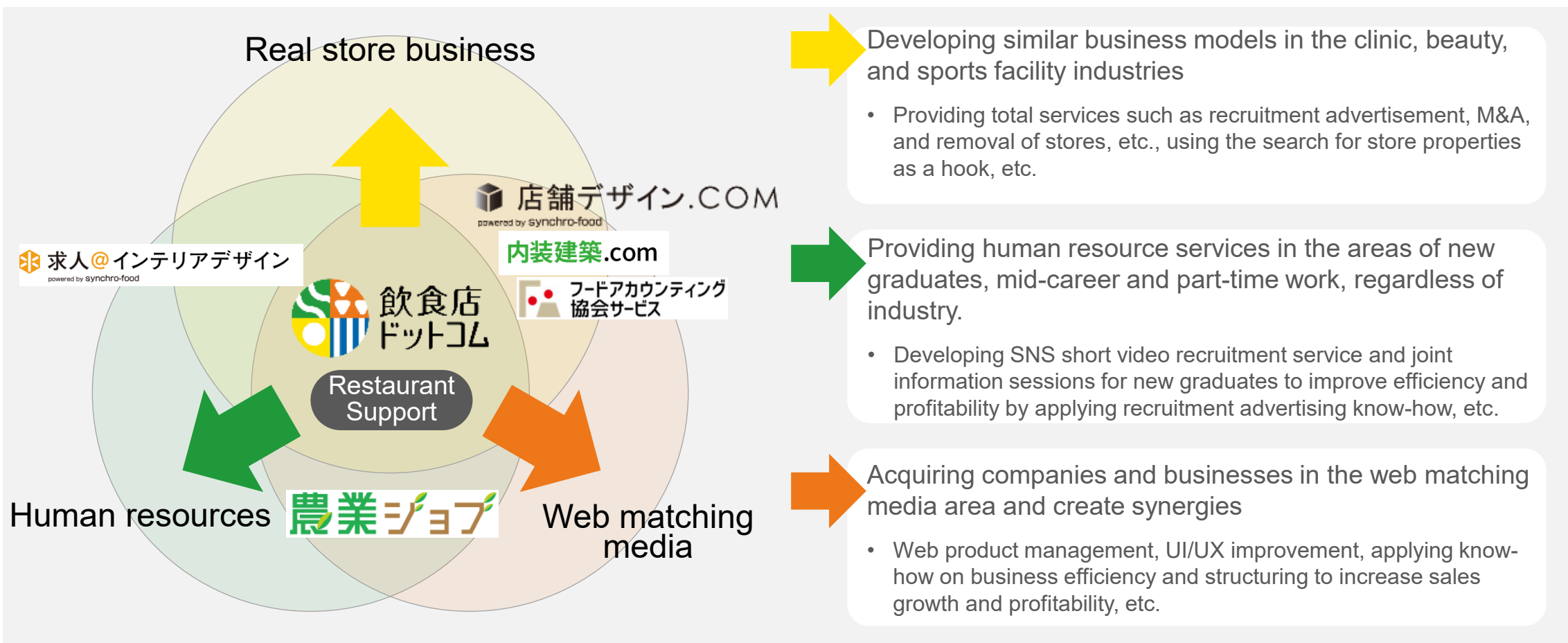
Management of media platform for restaurants

- Established a business model that attracts users at low cost by hooking them with real estate property searches, and monetizes it significantly through recruitment advertisements
- Providing total services through a single integrated system by releasing services one after another through speedy system development
- Acquired product management experience and UI/UX improvement skills in a number of web matching services
- Improvement of operations, efficiency, and systems based on various data analysis, and acquisition of the ability to apply them to the transferred business
- Established the ability to thoroughly streamline and structure sales activities for retail customers (small restaurants)



Based on the business model of “diversified monetization using property search as a hook” cultivated in the restaurant business field, we will expand into three areas: “Real store business”, “Human resources” and “Web matching media,” to achieve discontinuous growth.

* For the medium-term management plan (FY2025 to FY2027), please refer to the “Notice Regarding the Formulation of a Medium-Term Management Plan” announced on May 14, 2025.



Based on our basic policy, we have set six key themes (materiality), including “improving the operational efficiency of restaurants” and “contributing to regional revitalization by providing diverse opportunities”.

We aim to realize a sustainable society by contributing to the achievement of the SDGs through our core business.

Basic Policy

- The origin of Synchro Food is **our desire to support people who take on challenges in the restaurant industry with will and belief**. This includes optimal encounter with properties and personnel, streamlining of management and reduction of wasteful costs.
- We have **helped restaurants enhance sustainability of their management** by indicating solutions or options of solutions to issues that may arise in a flow from opening preparation to operating and closing of restaurants.
- The services required by restaurant owners change as the world changes. We will actively work on new businesses by sensitively recognizing the changes. We are also willing to work to **raise awareness of SDGs from the aspect of food by considering food waste, food production and global environment, etc.**
- **We will create sustainable world through businesses by facing issues in the restaurant industry seriously.**

Six Key Themes (Materiality)

Improve the operational efficiency of restaurants

Promote a circular economy through support for restaurant succession

Contribute to regional revitalization by providing diverse opportunities

Secure data and protect privacy

Minimize mismatches by providing diverse employment opportunities

Create a rewarding workplace in which diverse human resources can play active roles

SDGs Objectives



The information provided in this document is based on assumptions with current expectations, forecasts, and risks based on macroeconomic trends, the market environment, and related industry trends of the Company.

Other Internal and external factors may vary.

Therefore, the results may differ from the description of future prospects described in this material.

When there is new information, events etc. in the future we will not update this document.
We are not obliged to update or modify the information provided.

