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April 10, 2026

To whom it may concern

Company name: HIDAY HIDAKA Corporation
Title of Representative: Hiroshige Aono, President and Representative Director
(Code No. 7611, Tokyo Stock Exchange Prime Market)
Inquiries: Jun Ishida, Corporate Planning Department
General Manager, Executive Officer
(TEL. +81-48-644-8447)

Notice of Revision of Medium-Term Management Plan

HIDAY HIDAKA Corporation announces that its Board of Directors has decided, at a meeting held on April 10, 2026, to review its medium-term management plan "Hiday Challenge" in light of changes in the business environment and recent performance trends.

1. Background of the Review

With the aim of contributing to regional revitalization as a provider of social infrastructure, the Company formulated its mid-term management plan, "Hiday Challenge," and has been implementing various initiatives.

As a result, net sales for the fiscal year ending February 2026 reached a record high of JPY 62.2 billion, significantly exceeding initial forecasts. In light of this performance, the Company has reviewed the numerical targets and time frame of its mid-term management plan under a rolling approach and has formulated a new plan, "Hiday Challenge Rolling Plan 2026"

The Company will continue to pursue the key initiatives set forth in the previous plan.

2. Basic policy

There is no change in the existing basic policy/purpose of "Contributing to regional revitalization as a social infrastructure."

We will continue to take on the challenge of satisfying our customers to create stores that are enjoyable for everyone in the community, to develop the Company, and to realize the wellbeing of our employees. It is also our policy to actively return profits to shareholders by increasing corporate value.

3. Key Management Indicators

As actual results for the fiscal year ending February 2026 regarding net sales, ROE, and store

expansion exceeded the forecast for the same fiscal year previously announced, the forecast figures have been revised upward. However, the operating profit margin forecast has been left unchanged.

The fiscal year ending February 2029 has been set as the interim target year, and the final target year has been changed from the fiscal year ending February 2030 to the fiscal year ending February 2031.

【Actual results and previously announced forecasts and plans】

		Fiscal year ended Feb. 2026 Actual results (A)	Fiscal year ending Feb. 2026 Previously announced plan (B)	Fiscal year ending Feb. 2028 Previously announced plan (C)	Fiscal year ending Feb. 2030 Previously announced plan (D)
Growth potential and profitability	Net sales	62.2billion yen	60 billion yen	67.5 billion yen	75 billion yen
	Operating Profit margin	10.6%	10.0%	10.0%	10.0%
Investment profitability	ROE	18.7%	15.0% or more	16.0% or more	17.0%or more
Store development (including franchises)	Number of stores at fiscal-year end	478	475	510	550

【Revised Forecasts and Plans】

		Fiscal year ending Feb. 2027 Revised forecast (E)	Fiscal year ending Feb. 2029 Revised plan (F)	Fiscal year ending Feb. 2031 Revised plan (G)
Growth potential and profitability	Net sales	67 billion yen	74 billion yen	83 billion yen
	Operating profit margin	10.2%	10.0% or more	10.0% or more
Investment profitability	ROE	18.0% or more	18.0% or more	18.0% or more
Store development (including franchises))	Number of stores at fiscal-year end	497	543	597

*1. The above forecasts and planned figures are based on information currently available to the Company and certain assumptions that are judged to be reasonable. Actual performance, etc. may change due to various factors.

*2. Although the planned figures for the fiscal year ending February 2028 and he fiscal year ending February 2030 will change as a result of this review, we omit the announcement because the final target year has been changed from the fiscal year ending February 2030 to the fiscal year ending February 2031.

4. Shareholder Return Policy

In order to promote growth strategies such as expanding into new store locations, refurbishing and renewing existing stores, and constructing a new factory toward establishing a 1,000-store network, as well as to strengthen the Company's financial base by securing internal reserves to prepare for unforeseen business risks, and to achieve stable and sustainable dividends, the Company has changed its shareholder return indicator from a "target dividend payout ratio of 40%" to a "target dividend on equity (DOE) of 4% or more."

In addition, the Company intends to proactively implement profit return measures, including dividend increases and stock splits, in line with improvements in business performance. The Company will also consider the flexible acquisition of treasury shares, taking into account investment capacity and stock price levels.



Medium-Term Management Plan“Hiday Challenge”

Rolling Plan 2026

～ Contributing to regional revitalization as social infrastructure ～

April 10, 2026
HIDAY HIDAHA Corp.

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Target Direction



Dreaming of familiar scenes where there are some 'Hidakaya' near the station, we serve delicious ramen, gyoza, fried rice, etc. at affordable prices so that our customers can have a happy day. Through this, we aim to achieve the development of the company, the happiness of our employees, and contributions to society. Our company has launched the mid-term management plan 'Hiday Challenge ' and has been implementing various measures with the aim of contributing to regional revitalization as social infrastructure. In light of changes in the business environment and recent performance trends, we have reviewed the Plan and formulated a new plan titled 'Hiday Challenge Rolling Plan 2026.' While continuing to pursue the existing key initiatives, we have made some modifications.

«Management Philosophy»

- Mission : We serve delicious food with heartfelt sincerity.
- Challenge : We challenge ourselves towards our dreams and continue to evolve.
- Gratitude : We always carry a heart of gratitude and strive for personal development.

Aspired State



Purpose

Contributing to regional revitalization as social infrastructure

Management Philosophy

Mission, Challenge, and Gratitude are the company's action policies. With the primary goal of ensuring the happiness of our employees, we aim to satisfy our customers by our service, create stores that are essential to the community, and achieve our purpose.

Medium-Term Management Plan

Implementing specific management strategies and measures to achieve the purpose.



Hiday Challenge Rolling Plan 2026

With the primary goal of ensuring the happiness of our employees, we aim to satisfy our customers by our service, create stores that are essential to the community, and achieve our purpose.

Long-Term Vision: 8-Year Outlook

Net Sales 100 billion **ROE** 18% or more

OPM 10% or more **Number of Stores (including franchise stores)** 700

(Unit: JPY)

2025 Hiday Challenge

Hiday Challenge

Rolling Plan 2026

2029 Hiday Challenge

Rolling Plan 2026

2031 Hiday Next Stage

FY02/26	
Net Sales	62.2 billion
OPM	10.6%
ROE	18.7%
Number of Stores (including franchise stores)	478

FY02/27 forecast	
Net Sales	67 billion
OPM	10.2%
ROE	18% or more
Number of Stores (including franchise stores)	497

FY02/29 forecast	
Net Sales	74 billion
OPM	10% or more
ROE	18% or more
Number of Stores (including franchise stores)	543

FY02/31 forecast	
Net Sales	83 billion
OPM	10% or more
ROE	18% or more
Number of Stores (including franchise stores)	597

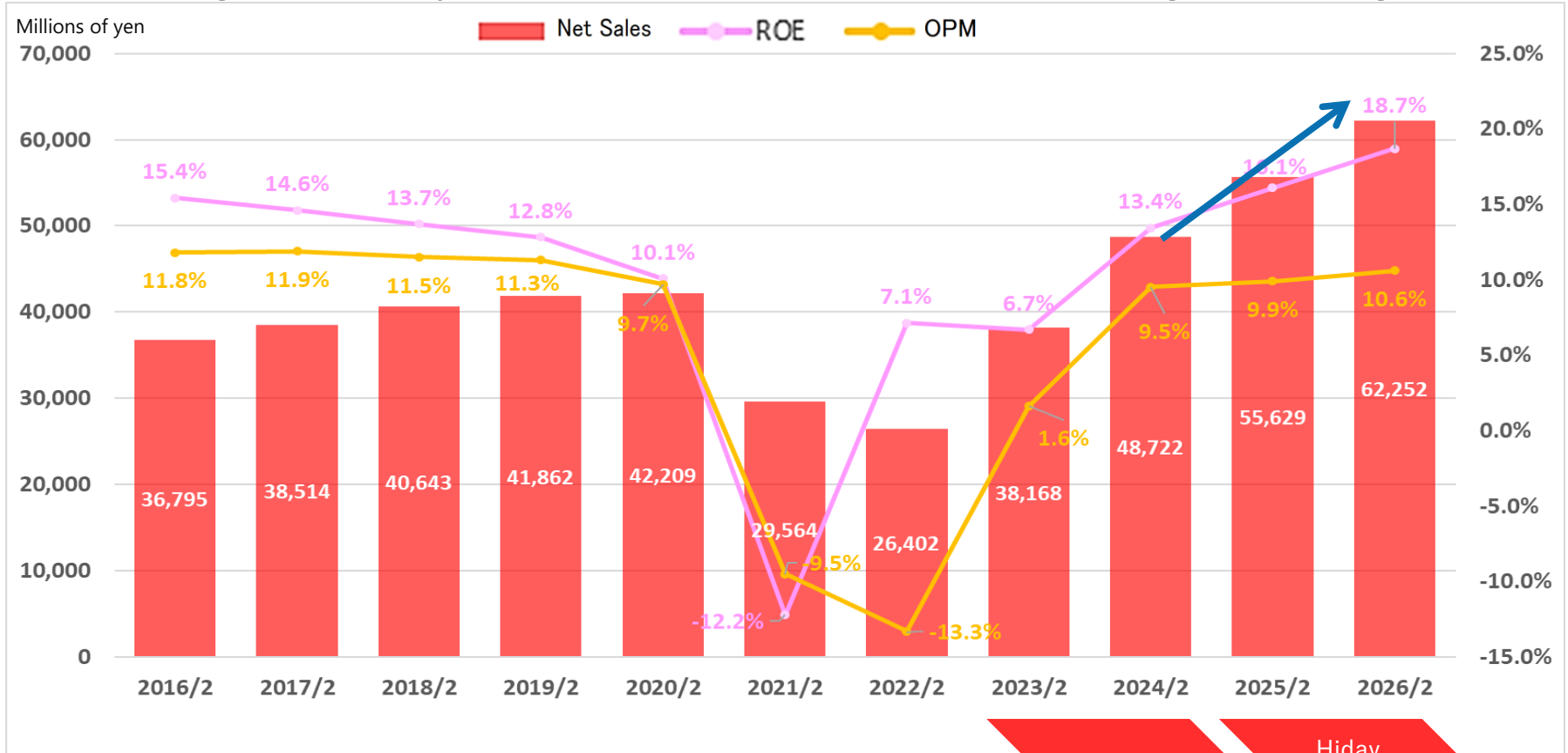
Sustainability Goals for FY02/30

GHG Emissions (Scop1、2)	30.7kt-CO2 (30%reduction from 2018levels)
Female Manager Ratio	10% or more

Review of the previous financial year



Net Sales has reached a record high for three consecutive years. Despite increases in food prices, labor costs, and various expenses, we have been improving productivity, which resulted in an improved operating profit margin.



(※) For a review of the various measures, please refer to the financial results report.



Priority measures①



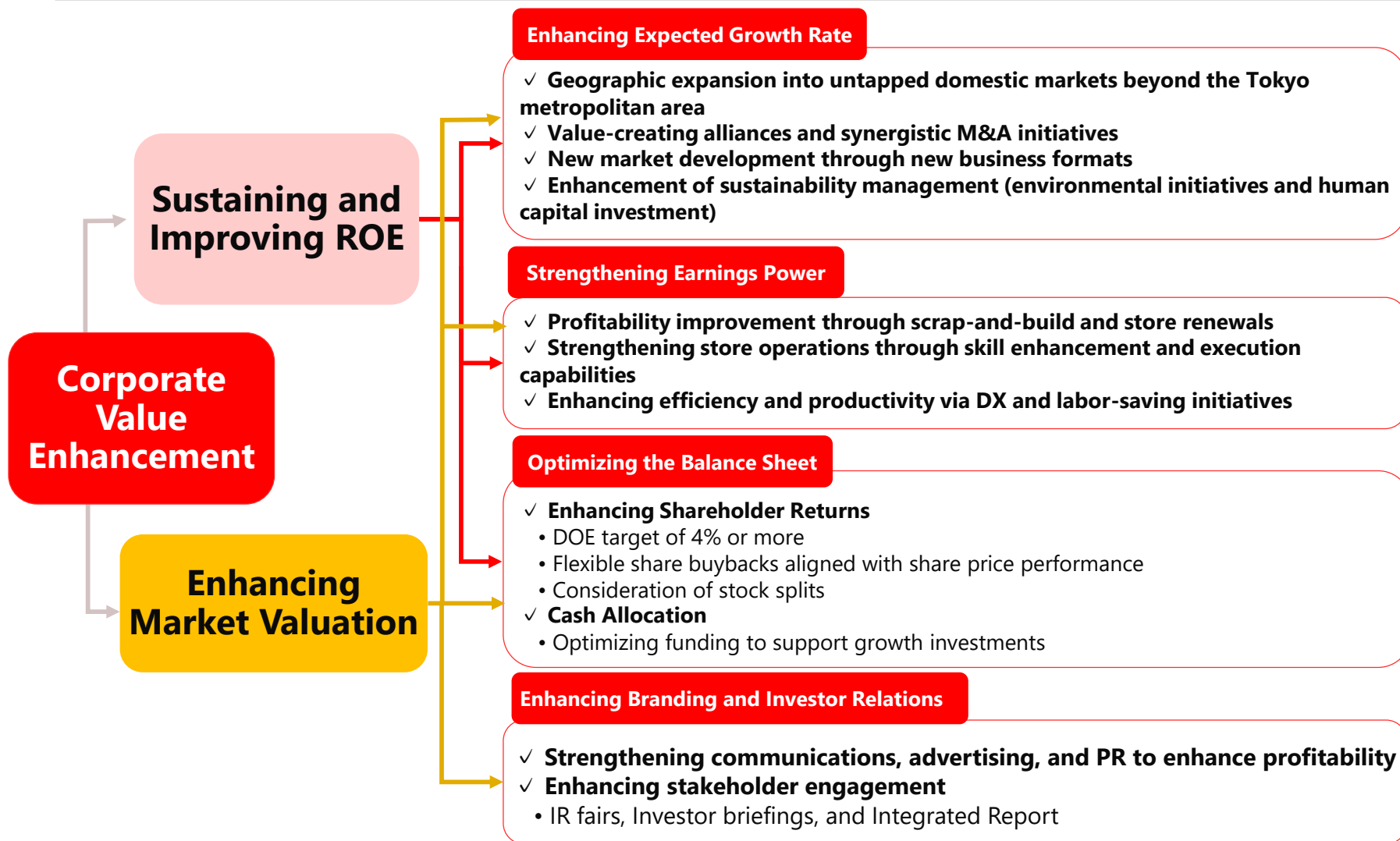
			FY02/27	FY02/28	FY02/29	FY02/30	FY02/31		
1	Store Strategy	1.Continuing to open stores near the station 2.Opening a store in a commercial facility near the station 3.Accelerating the opening of suburban stores 4.Expanding the Yakitori Business	Expanding store openings to untapped regions, in addition to the Tokyo metropolitan area. 600-Store Network by FY2031, 700-Store Network by FY2034. Improve profitability through renovations and renewals of existing stores.						
2	Expanding domestic market share, Overseas market entry, alliances, and M&A	FC Business with Strategic Partners	Expansion into untapped regions in Japan						
		Overseas market entry and expansion	Selection and investigation of Country	Establishment of a food supply system and selection of store locations.	International expansion				
		Alliances, and M&A	Creating new value with strategic partnerships and collaboration. Engage in M&A with synergy effects based on shared values.						
3	Strengthening recruitment and developing talent	Strengthening recruitment	Recruitment aligned with store expansion strategy A staffing structure of 2.0 to 2.2 full-time employees per store.						
		Human resource development	Improving store management capabilities with enhanced improvement skills and execution skills.Strengthen training and development to create a deep talent pool.						
4	Digital transformation promotion strategy	Efficiency in store operations, Productivity improvement	Touch panel ordering system : Implement in all stores by FY02/28 Serving robot : Primarily introducing in large new stores in suburban areas Actively implementing labor-saving systems.						
		Point service, Cashless payment	Campaign with the major common points partners						

Priority measures②



			FY02/27	FY02/28	FY02/29	FY02/30	FY02/31
5	Business expansion, new product development, and sales channel strategy	New business formats	Research and development of new business formats, market research, product development and site selection, and post-opening support.				
		Product development	Product development with new operations	Region-Specific Research and Product Development, Consideration and Development of products, Offering seasonal products			
		Enhancing sales channels	Support and oversee the development of collaborative products, and jointly develop and expand products for external sales.				
6	Enhancing Branding	Dissemination of information and new	Dissemination of attractive products and services through various contents such as TV programs and social media.				
		Strengthening advertising and PR	Promoting advertising and PR through the continuous organization of campaigns and media events, and utilizing press releases.				
7	Promoting Sustainability Management	Response to climate change ・ GHG emissions (Scop1、 2)	2030 Target: 30.7 thousand tons of CO2 (30% reduction compared to 2018) Establish Long-Term Goals Toward 2050				
		Ratio of women in management positions	Increasing Female Store Managers 5.6%→7%	by February 2029, more than 10%			Ongoing Training Promotion of active participation
		Improving the paternity leave acquisition rate	Encouraging diverse work styles and promoting parental leave				

Initiatives and Priority Measures to Enhance Corporate Value



Store strategy

Expanding into untapped domestic regions beyond the Tokyo metropolitan area, centered on the Gyoda factory(the central kitchen), while enhancing earnings through a dominant area strategy and logistics efficiency.

**TOKYO(210),SAITAMA(109)
KANAGAWA(73),CHIBA(59)**

IBARAKI(9),TOCHIGI(6)
GUNMA(6),YAMANASHI

SHIZUOKA,NAGANO
NIGATA,FUKUSHIMA

Targeting a 700-store network in
eight years

- ✓ Expansion Centered on Chubu and Kansai, Extending to Western Japan.
- ✓ Targeting a 1,000-store domestic network

Plan to open 100 stores in the northern Kanto region.

()= the number of directly managed stores
Total **472** stores

- 1.Continuing to open stores near the station
- 2.Opening a store in a commercial facility near the station
- 3.Accelerating the opening of suburban stores

- ◆ Scrap and Build
- ◆ Expansion of Yakitori Store Operations
- ◆ Store planning considering DX
- ◆ Renovation of existing stores



Expanding domestic market share, Overseas market entry and expansion, alliances, and M&A

Expansion of store network utilizing franchise operations, increasing domestic market share, entering countries with expected growth, and promoting organic growth along with alliances and M&A activities.

Expansion of domestic market share

- Expansion of franchise stores with strategic partners.

✓ Entered into a franchise agreement with Ocean System Co., Ltd.
→ First “Hidakaya” store opened in Niigata Prefecture in April 2026.

- To contribute to regional revitalization as social infrastructure, we will effectively utilize our store management expertise, products, and services.

Overseas market entry and expansion

- Opening stores in promising markets (countries/regions), considering local needs.

- Consider expanding not only direct ownership (wholly-owned/JV) but also area franchises
 - Achieving social contribution on a global basis.

Alliances and M&A

- M&A based on shared values.
- Strategic partnership and collaboration across industries

- Maximization of synergy effects.
- Creating new value through the fusion of know-how and skills.

Supporting employee growth and success, enhancing a vibrant work environment, and providing benefits that enrich their lives.

Enhancing organizational strength

Recruitment

- ✓ Career support for part-time job employees
- ✓ Strengthening relationships between recruiters and universities.
- ✓ Enhancing workplace tours
- ✓ Enhanced Alumni and Referral Recruitment

Recruitment of Part-time job employees

- ✓ Regular improvement of treatment according to store environment
- ✓ Effective use of external media and activation of referral systems

Improving store management capability

Human resource development

- ✓ Enhancing In-House Training
- ✓ Enhancing E-Learning Training
- ✓ Internal committees
 - Customer Service Improvement
 - Revenue Enhancement
 - Cleanliness Sanitation Buster
 - Cooking Quality Improvement

Employee Engagement

- ✓ Promoting active communication through various internal events.
- ✓ Actively utilizing employee satisfaction surveys

maintaining and enhancing the working environment

Enhancement of Compensation and Benefits

- ✓ Improve compensation through reviews of evaluation systems and pay increases.
- ✓ Achieve "ease of working" and "job satisfaction."

Employee Benefits

- ✓ Encourage participation in share ownership plans and installment NISA
- ✓ Utilize employee welfare facilities

Promoting diversity

- ✓ Expanding career and growth opportunities for female employees
- ✓ Enhancing training programs for foreign employees
- ✓ Supporting the balance between work and childcare"

Digital Transformation Promotion Strategy



Achieving labor-saving, more convenient, and smooth and efficient service

Improvement of store operations

- ✓ Actively implementing labor-saving systems.
 - Expansion of the touch panel ordering system
 - Full Rollout to All Stores by FY02/28
 - Serving robot
 - Reception system“ EPARK”
 - Self-checkout and smartphone ordering
 - Automatic rice serving machine
 - Water server
 - Glass washing machine

Point loyalty program and cashless payments

- ✓ Campaign with the major common partners

Efficiency and productivity improvement in store operations

- ✓ Achieving optimal staffing and improving productivity by implementing store shift management tools across all stores.

Improving efficiency and productivity at headquarters and factories

- ✓ Promotion of Core Internal System Renewal
 - Enable system-to-system interface integration to streamline information sharing and promote a paperless environment
 - Improve operational efficiency and productivity, while also considering future utilization of AI
 - Reduce maintenance costs related to applications and networks, improve network speed, prevent PC virus infections, and strengthen cybersecurity measures



Business expansion, new product development, and sales channel strategy

To meet the diverse needs of our customers, we are developing and expanding new business formats, expanding new product development, and enhancing sales channels.

Develop new products, and upgrade seasonal limited edition menus, and existing products



Collaboration products



Development and expansion of new business formats.



Yakitori × Tonkotsu Ramen Collaboration

Enhancing Branding

Proactive public relations activities and campaigns with partners.

Diversification of information and news dissemination.

- ✓ Leveraging Diverse Social Media Content to Promote Products and Services

【 Official social media 】



Strengthening advertising and PR

- ✓ Expanding brand penetration
- ✓ Enhancing brand image through sports sponsorship and community revitalization support



Promoting Sustainability Management

Contributing to regional revitalization as social infrastructure through eco-friendly store creation, environmental improvement, and social contribution activities for future generations.

FOR THE FUTURE

Our Initiatives on the Sustainability Website



<https://hiday.co.jp/sustainability/>



Management KPIs



- ◆ We have set the interim target for FY02/29 and changed the final target year from FY02/30 to FY02/31.

(Unit: JPY bn)

	FY02/25 (Actual Results)	【Previously Announced】			Hiday Challenge Rolling Plan 2026 【Revised Version】		
		FY02/26 (Forecast)	FY02/28 (Plan)	FY02/30 (Plan)	FY02/27 (Forecast)	FY02/29 (Plan)	FY02/31 (Plan)
Net Sales	62.2	60	67.5	75	67	74	83
OPM	10.6%	10%	10%	10%	10.2%	10% or more	10% or more
ROE	18.7%	15% or more	16% or more	17% or more	18% or more	18% or more	18% or more
Number of Stores (including franchise stores)	478	475	510	550	497	543	597



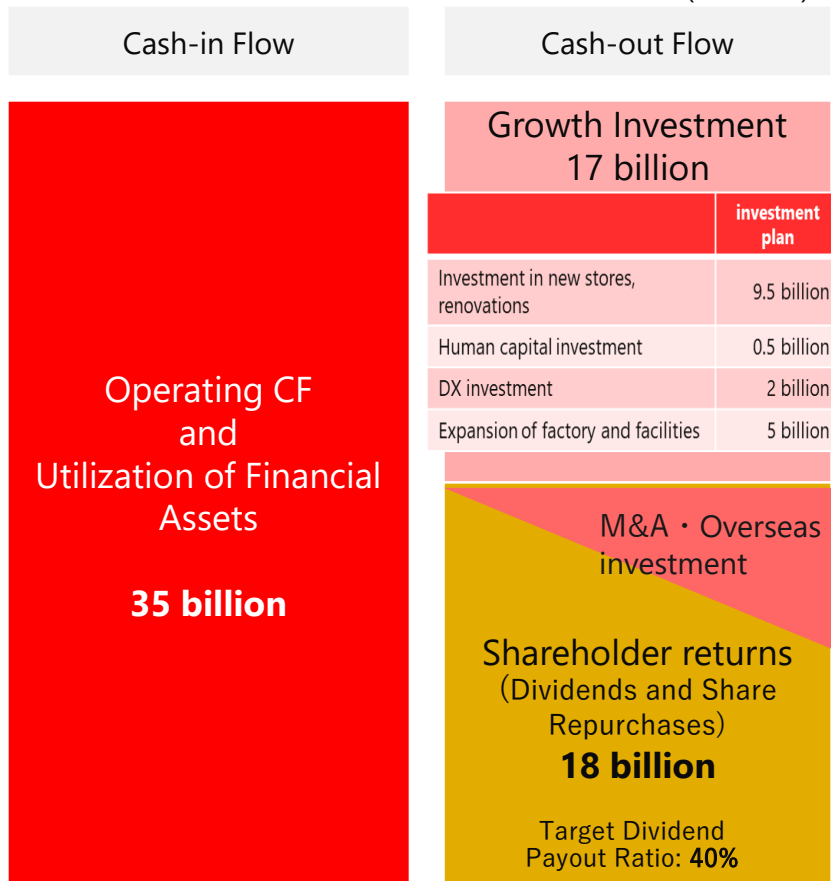
Capital Allocation (FY02/27 ~ FY02/31)

From April 2025 onward, the Company plans to allocate the expected upside in operating cash flow to capital expenditures—such as factory expansion and capacity enhancement, as well as new store investments.

Based on market conditions, shareholder returns will also be implemented in a flexible manner.

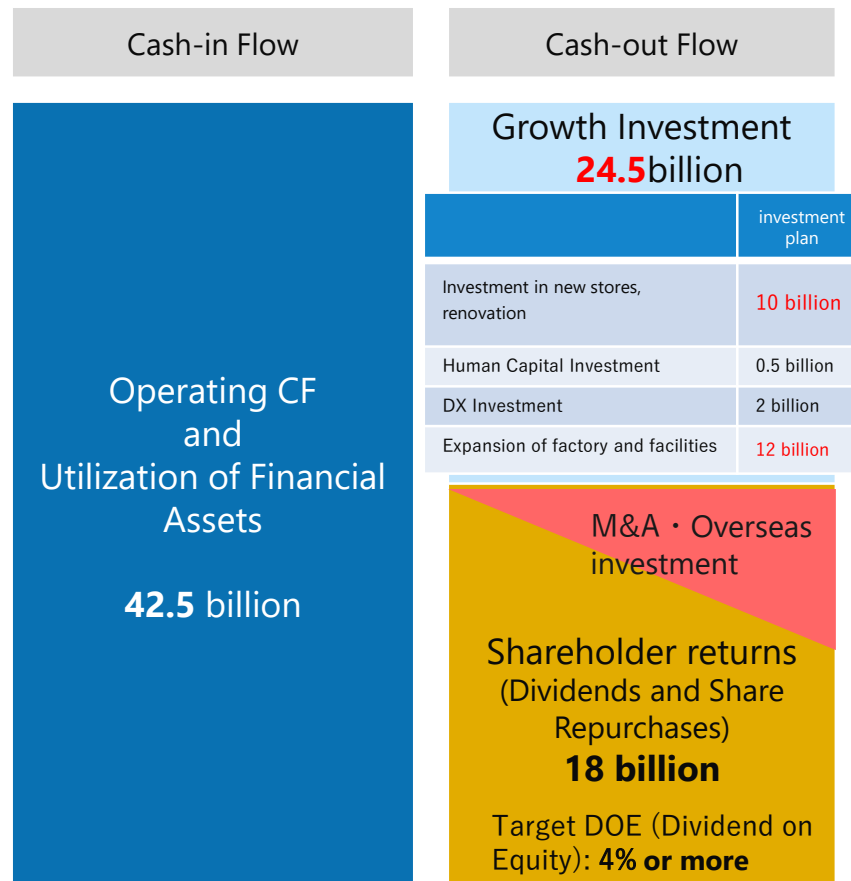
<As of April 2025>

(Unit: JPY)



<As of April 2026>

(Unit: JPY)



Initiatives Toward Management with a Focus on Cost of Capital and Share Price

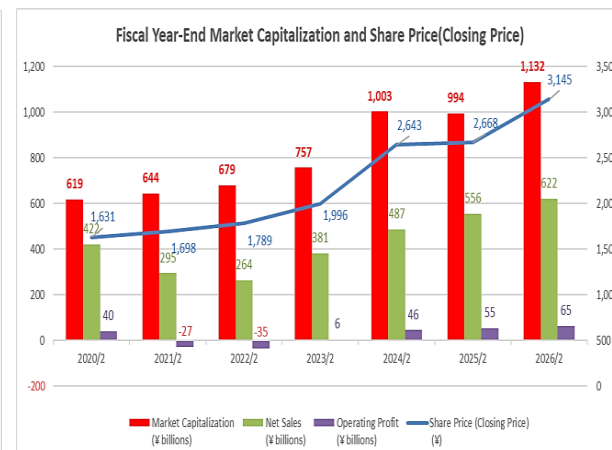
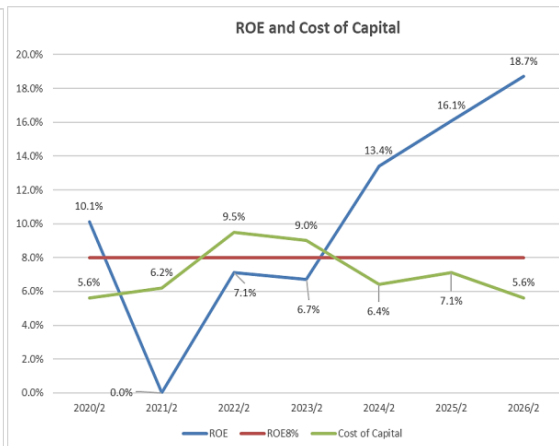
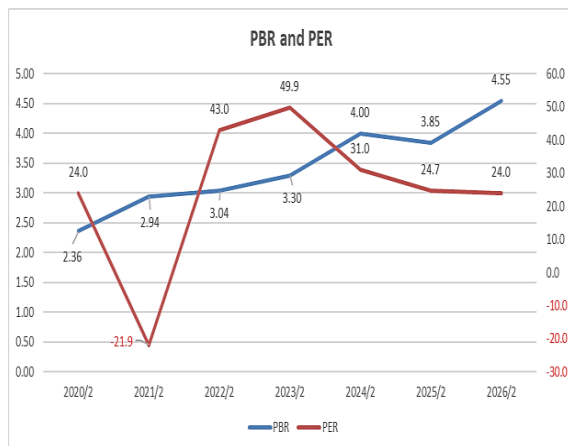
<Current Assessment of Stock Price and Capital Returns>

PBR and Share Price

PBR has been stable at approximately **3x to 4x** over the past five periods. The share price has increased in line with growth in net sales and profits, suggesting that the Company's growth potential is being positively recognized by the market.

ROE and Cost of Capital

ROE rebounded sharply following the COVID-19 period, reaching **16.1%** and **18.7%** in the most recent two periods. These levels exceed the cost of capital based on CAPM, which is estimated at **5–7%**.



<Measures to Enhance Corporate Value>

- Growth strategy and investments aimed at increasing corporate value
- Maintenance and improvement of capital efficiency
- Stable and sustainable shareholder returns
- Proactive engagement and dialogue with investors and other stakeholders
- Enhanced disclosure and information dissemination

Shareholder Return Policy

In order to achieve stable and sustainable dividends, we have changed our shareholder return indicator from a target payout ratio of 40% to a target dividend on equity (DOE) of 4% or more.

Basic policy

- Providing long-term, stable dividends to shareholders
- To secure a certain amount of internal reserves and strengthen the financial base to prepare for future capital investments or unforeseen business risks

Shareholder returns

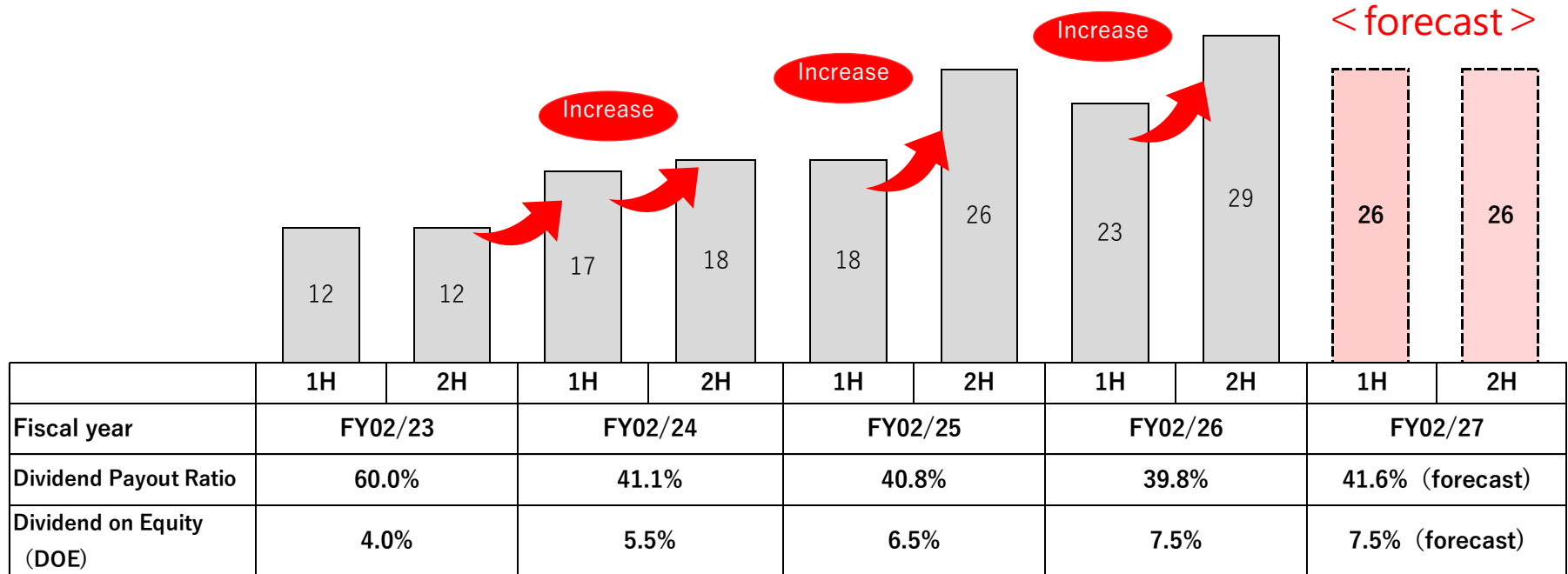
- Target DOE(Dividend on Equity) of 4% or more
- Implement profit distribution measures such as increasing dividends or stock splits in response to improved performance.
- Considering investment capacity, stock price levels, and other factors, we will also consider the repurchase of our own shares.

Shareholder Returns



Cash Dividends per Share Over Time

(Unit: JPY)



- Following a 1-for-1.2 stock split implemented as FY02/12, we conducted seven stock splits until FY02/20.
- We have effectively increased dividends for 15 consecutive years including the stock split from FY02/06 to FY02/20.
- FY2025: Dividend increase and ¥2.0 billion share repurchase
- FY2026: Dividend increase and ¥4.0 billion share repurchase



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