# FY2026 Q1 Business and Financial Highlights

Oisix Inc.

August 13, 2026

# Farm for Tomorrow, Table for Tomorrow

We provide services that enable better culinary lives for more people.

We create systems where good farmers are rewarded and foster pride in their work.

We contribute to a sustainable society by building frameworks that seamlessly connect farm to table.

We apply business solutions to address food-related social issues.

We create and promote the concept of “food for tomorrow.”

# Executive Summary （1/3）

OISIX

FY26 Q1 Financial Results

**Q1 Business Highlights**

- Sales reached JPY 60.6 bn (down 8.6% YoY), EBITDA was JPY 3.3 bn (up 0.5% YoY), operating profit was JPY 2.2 bn (up 23.6% YoY), and parent net income was JPY 1.2 bn (up 71.7% YoY). Progress toward the full-year forecast for each metric achieved approximately 25%, reflecting steady progress.
- Despite a decline in sales and profit following the divestiture of the Vehicle and Other Businesses in FY25 (which impacted sales by JPY 7.3 bn and operating profit by JPY 0.6 bn), overall operating profit and parent net income increased, driven by B2B profit growth. Excluding the impact of this sale, sales rose 3% YoY and operating profit surged 81% YoY.

**B2C and B2B Business**

- [B2C] While sales decreased YoY, structural profitability improved through optimized product allocation and a reduction in unprofitable orders, keeping EBITDA in line with the previous year.
- [B2B] Operational standardization and price optimization offset the impact of surging ingredient and labor costs, enhancing profitability with an EBITDA margin of 4.8% (up 3.4 pts YoY). In April, we launched the full-scale rollout of "Genki Gohan" (fully prepared meals for senior care facilities). Trials and interviews conducted across approximately 1,500 facilities highlighted strong demand: 95% of respondents gave it a high rating, 10% are "actively considering switching in the next fiscal year," and 40% are “open to considering switching."

# Executive Summary （2/3）

OISIX

FY26 Forecast

**B2C Business: Strengthening the “Deli Oisix” Production System**

- To enhance the "Deli Oisix" lineup (ready-to-heat (RTH) meals), we will strengthen its production system to expand daily capacity by 1.4x. We will also focus on developing longer shelf-life products and launch the "Deli Oisix 4-Day Plan" offering four days’ worth of dinners.
- We will drive structural profitability improvements by reducing COGS through economies of scale and by scaling back discount promotions via better inventory optimization.

**B2B Business: Full-Scale Rollout of “Genki Gohan”**

- Ahead of the peak contract renewal period starting in November, we will refine "Genki Gohan" and enhance sales structures to maximize new contract acquisitions. We will establish a PDCA cycle to integrate customer feedback and enhance our core value—such as “enjoyable taste," "high-calorie in small portions," and "functional maintenance"—to continuously improve quality.

# Executive Summary (3/3)

OISIX

FY26 Forecast

**B2B Business: Full-Scale Rollout of “Genki Gohan” (cont’d)**

- To standardize operations, we will introduce a 10-day alert management system for both food and labor costs, building a system for facility-level operational planning.
- The impact of the Strait of Hormuz situation has been limited to the initially projected several hundred million yen level, driven by replacing pork-heavy menus, which have seen price surges and centralized procurement. We expect to offset this impact through price optimization and operational standardization.

**Upward Revision of Full-Year Forecasts and Dividend Increase (Announced on Aug 3)**

- Following sequential subsidiary reorganizations since September 2025 (making the B2B business a wholly owned subsidiary), our corporate tax burden is expected to structurally decrease. Consequently, we have revised both our full-year EPS and dividend forecasts upward.

# 1. FY26 Q1 Financial Results

# Summary of FY26 Q1 Financial Results

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| (JPY MM) | FY25 Q1 | FY26 Q1 | FY25 vs FY26 |
|---|---|---|---|
| Sales | 66,423 | 60,682 | (8.6%) |
| EBITDA | 3,359 | 3,374 | +0.5% |
| Operating Profit | 1,837 | 2,271 | +23.6% |
| Parent Net Income | 750 | 1,289 | +71.7% |

## Highlights

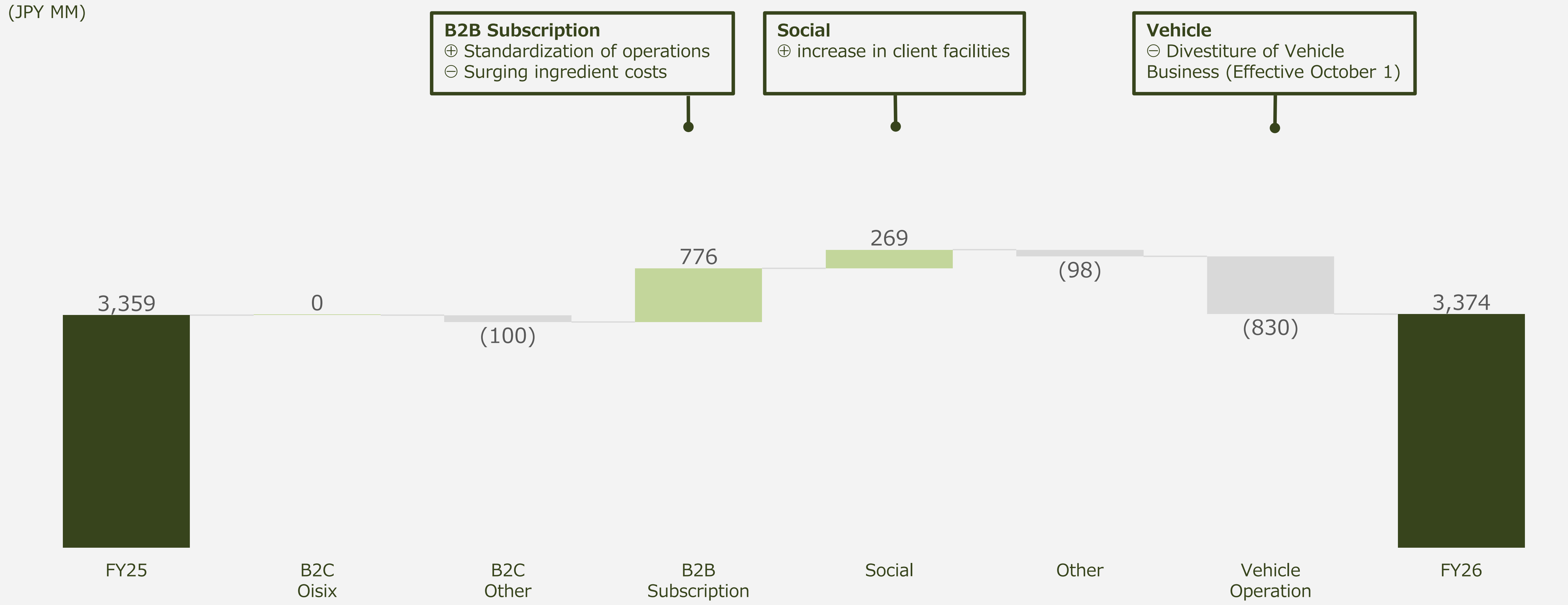
- While sales increased YoY driven by new contracts in B2B and Social Service, overall sales decreased, reflecting the divestiture of Vehicle and Other Businesses in FY25 (impact of JPY (7.3) bn).

- Achieved profit growth despite losing profit from the divested Vehicle and Other Businesses (operating profit impact of JPY (0.6) bn).
- [B2C] Profitability improved through optimizing product allocation (reviewing sales frequency and costs) and a reduction in unprofitable orders.
- [B2B] Profitability improved significantly, resulting in sales and profit growth, driven by new contracts centered on school lunches, while offsetting surging food and labor costs through operational standardization.

- Parent net income grew in line with operating profit growth.

# Change in EBITDA (FY26 Q1 Actual)

## EBITDA




*"EBITDA (Other)" includes the impact of other businesses and corporate expenses.

# Financial Results by Segment (New Basis)

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## Sales

| (JPY MM) | FY25 Q1 | FY26 Q1 | YoY |
|---|---|---|---|
| B2C Subscription | 23,679 | 21,999 | *(7%)* |
| Oisix | 14,689 | 14,072 | *(4%)* |
| Others | 8,990 | 7,927 | *(12%)* |
| B2B Subscription | 21,010 | 22,349 | *+6%* |
| Social Service | 10,074 | 12,203 | *+21%* |
| Vehicle Operation Service (Deconsolidated in FY25 H2) | 7,332 | - | - |
| Other Business | 5,025 | 4,605 | *(8%)* |
| Consolidation Adjustments | (700) | (474) | - |
| **Sales** | 66,423 | 60,682 | *(9%)* |
| **Sales (excluding vehicle's)** | 59,090 | 60,682 | *+3%* |

## Segment EBITDA

| (JPY MM) | FY25 Q1 | FY26 Q1 | YoY | Margin |
|---|---|---|---|---|
| B2C Subscription | 2,505 | 2,404 | *(4%)* | *10.9%* |
| Oisix | 2,073 | 2,072 | *(0%)* | *14.7%* |
| Others | 432 | 331 | *(23%)* | *4.2%* |
| B2B Subscription | 306 | 1,083 | *+253%* | *4.8%* |
| Social Service | 606 | 875 | *+44%* | *7.2%* |
| Vehicle Operation Service (Deconsolidated in FY25 H2) | 830 | - | - | - |
| Other Business | 298 | 147 | *(51%)* | *3.2%* |
| Corporate Expenses and Others | (2,710) | (2,238) | - | - |
| Corporate Expenses | (1,188) | (1,135) | - | - |
| Amortization of Goodwill Depreciation | (1,521) | (1,102) | - | - |
| **Operating Profit** | 1,837 | 2,271 | *+24%* | *3.7%* |
| **Operating Profit (excluding vehicle's)** | 1,254 | 2,271 | *+81%* | *3.7%* |
| **EBITDA** | 3,359 | 3,374 | *+0%* | *5.6%* |

*Starting in FY26, Segment EBITDA reflects revised standards following corporate cost allocation reviews: Segment profit + Goodwill amortization + Depreciation (Refer to the data sheet for details). *Operating profit (excl. Vehicle) is calculated by deducting Vehicle segment profit (financial summary (new basis)) from consolidated operating profit.

# Quarterly Progress of Sales and EBITDA

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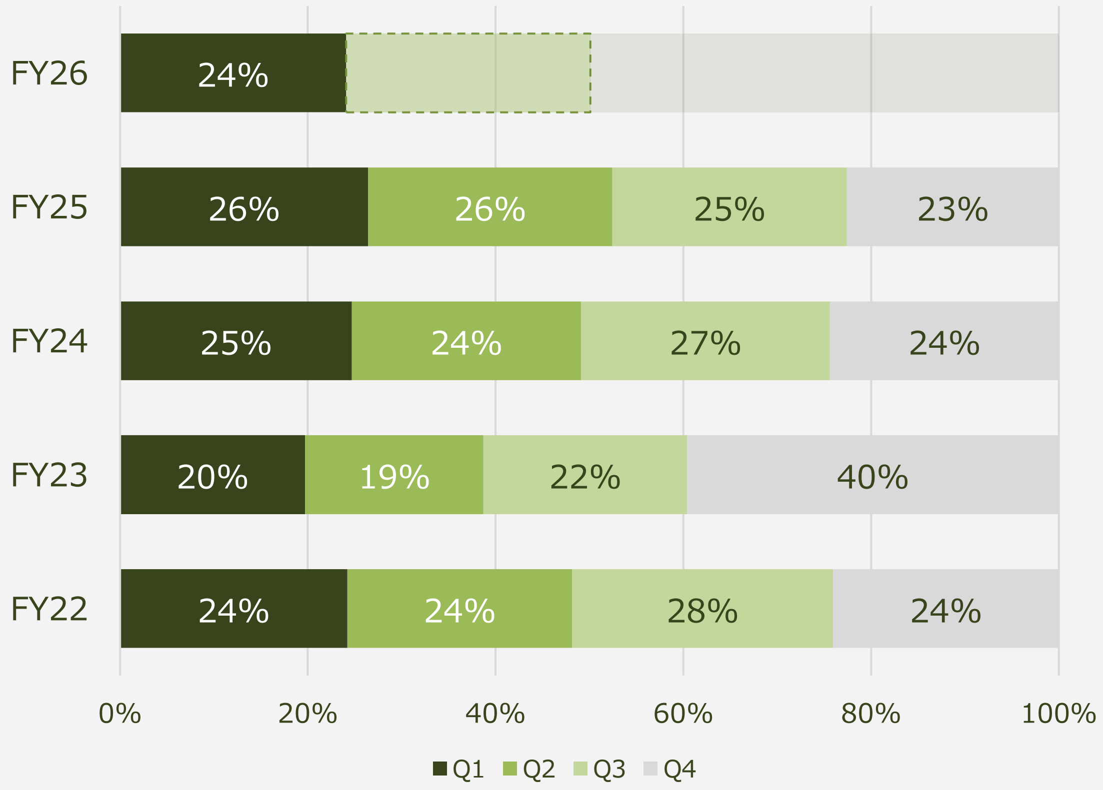
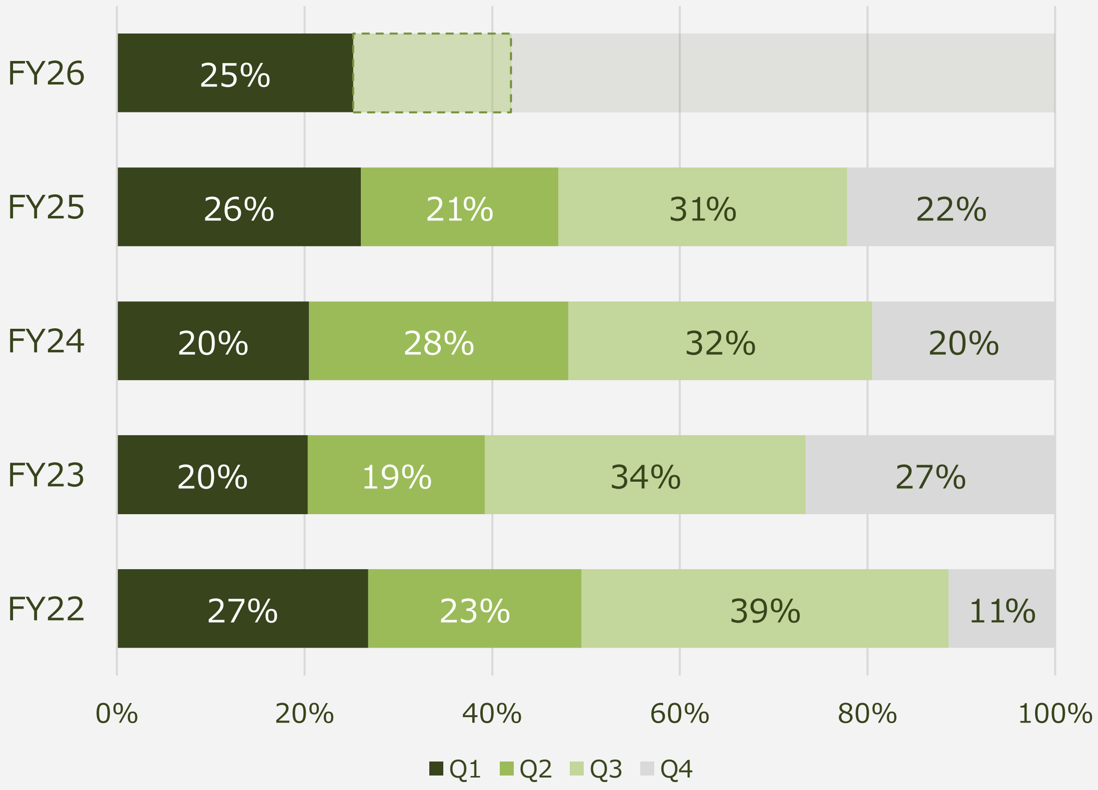
- Q1 results progressed steadily against the full-year forecast, with the H1 progress rate projected to reach the low-40% range.

## Sales

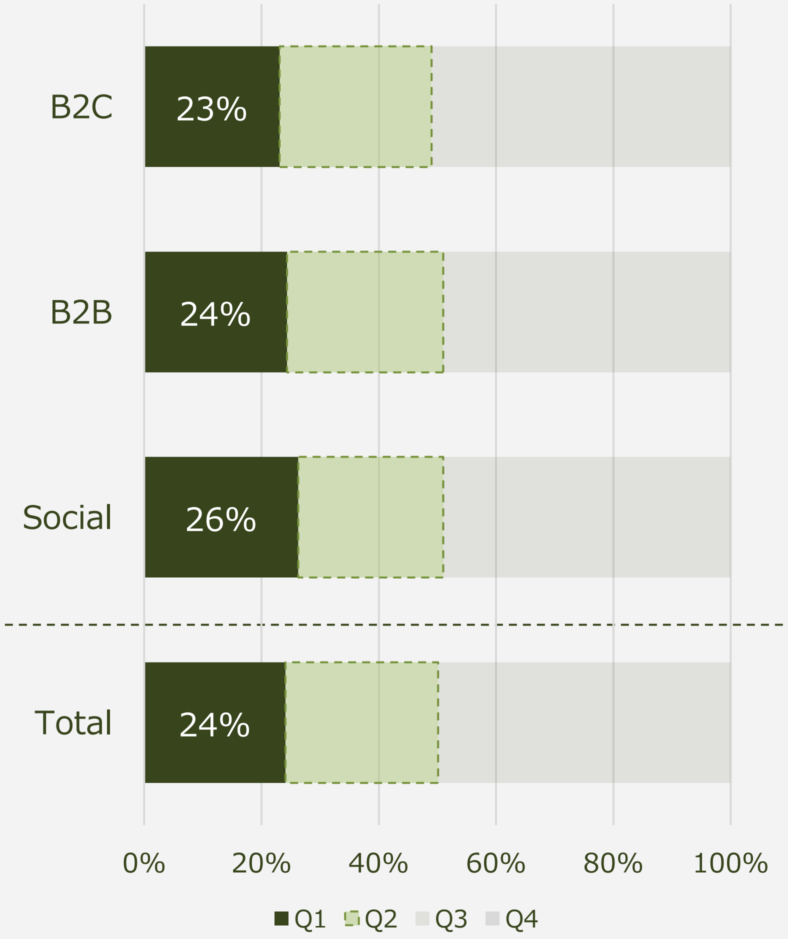



## EBITDA

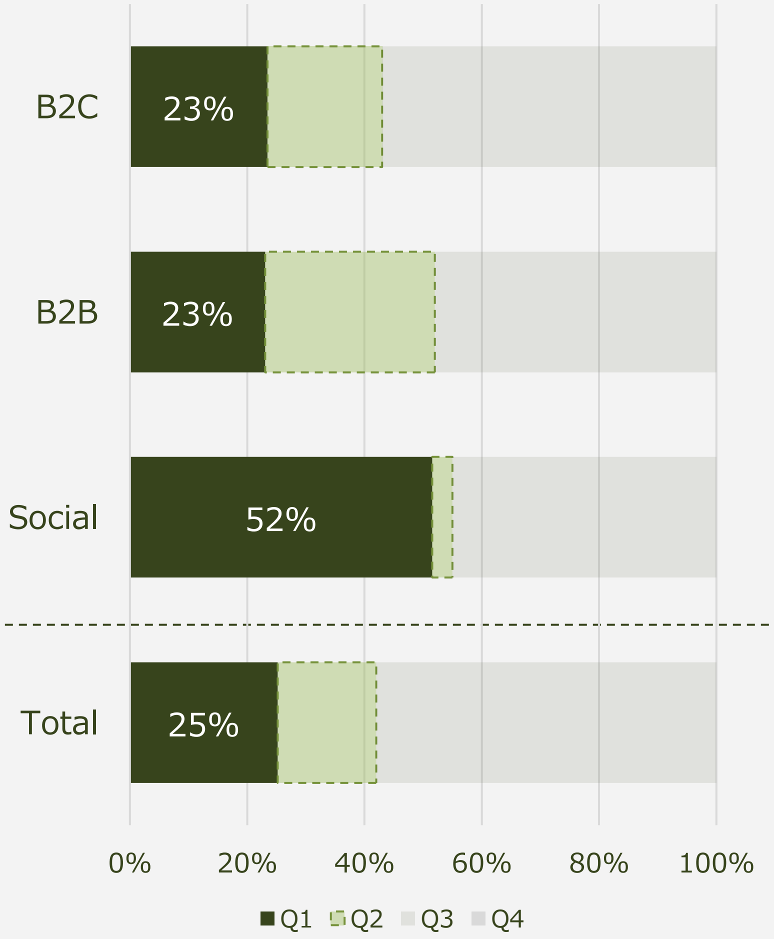


# FY26 Quarterly Progress by Segment

## Sales




## Segment EBITDA



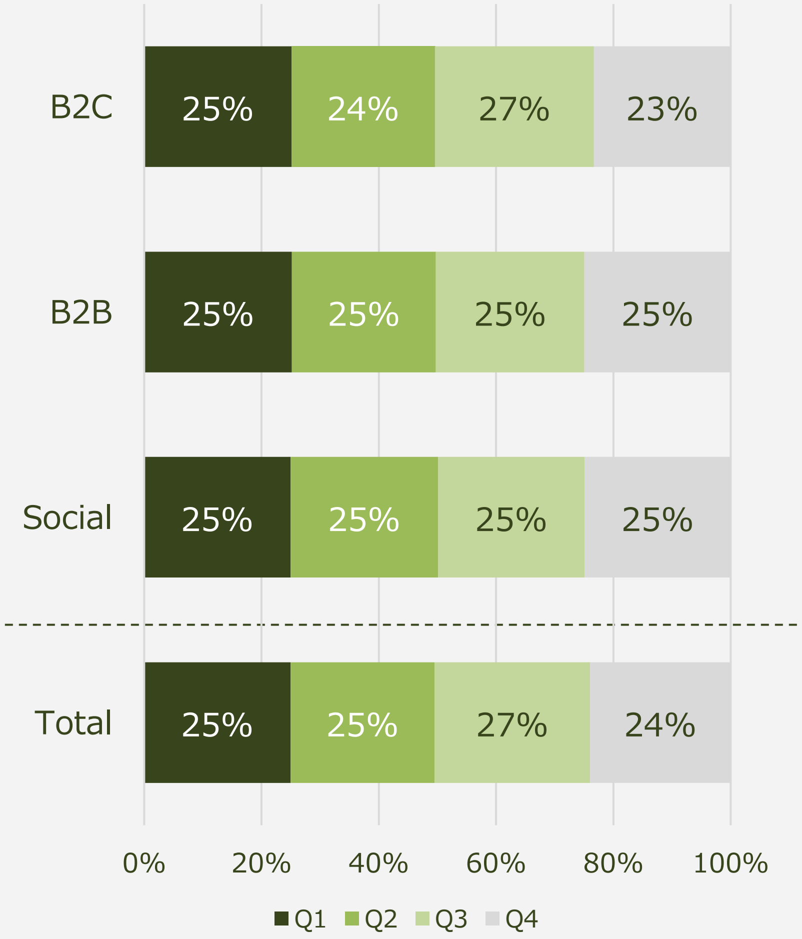

## Highlights

- B2C: Q1 Progressed smoothly. The H1 profit progress rate is expected to remain in line with the previous year.
- B2B: Following a solid Q1, Q2 is expected to progress steadily, pushing the H1 profit progress rate over 50%.
- Social: Q1 Progress was smoother than initially expected, but Q2 profit is projected to decline due to seasonal increases in labor costs.
- Total: Q1 results progressed steadily against the full-year forecast, with the H1 progress rate expected to land in the low-40% range.

# (Reference)
# FY25 Quarterly Progress by Segment

OISIX

## Sales




## Segment EBITDA


## FY25 Highlights

- B2C: Aggressive marketing expenditure in Q2. Profits peaked in Q3, driven by Christmas and year-end holiday sales.
- B2B: Profits expanded in H2 driven by steady progress in operational standardization.
- Social: Profits weighted toward Q1 and Q3 as labor costs increase during summer and winter school breaks when after-school care usage is higher.
- Total: H1 profit progress rate stands at 40%, reflecting a trend weighted toward H2.

*B2C Q3 profits tend to increase due to year-end seasonality. B2B Q2 profits tend to increase due to school lunch labor cost variations.
*Total progress rate excludes Vehicle and other Businesses divested on Oct 1.

# Balance Sheets

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- Net Debt/EBITDA decreased due to debt reduction, strengthening our financial soundness. Capital efficiency is also on an improving trend, supported by gains in ROE and ROIC.

(JPY MM)

| | FY24 | FY25 | FY26 Q1 | vs. FY25 |
|---|---|---|---|---|
| Assets | 134,564 | 108,137 | 109,578 | +1.3% |
| Cash and deposits | 19,155 | 21,263 | 21,657 | +1.9% |
| Property, plant and equipment | 27,066 | 23,437 | 23,065 | (1.6%) |
| Customer-related intangible assets | 24,476 | 13,006 | 12,815 | (1.5%) |
| Goodwill | 14,837 | 7,730 | 7,611 | (1.5%) |
| Liabilities | 95,076 | 79,067 | 79,758 | +0.9% |
| Borrowings | 33,381 | 24,877 | 22,154 | (10.9%) |

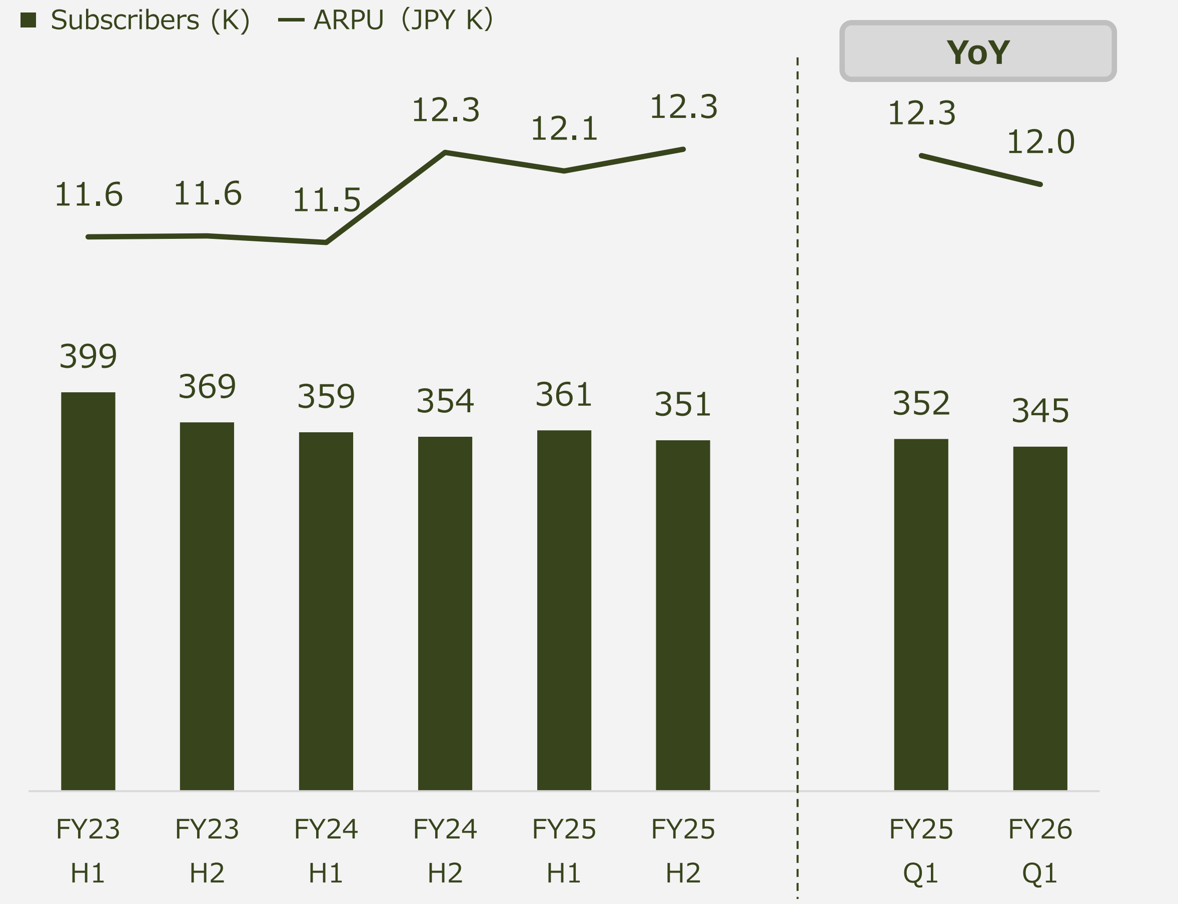
| | FY24 | FY25 | FY26 Q1 | vs. FY25 |
|---|---|---|---|---|
| Net assets | 39,487 | 29,069 | 29,820 | +2.6% |
| Shareholders' equity | 28,978 | 26,110 | 26,996 | +3.4% |
| Non-controlling interests | 9,030 | 1,709 | 1,562 | (8.6%) |
| Shareholders' Equity Ratio | 22.6% | 25.3% | 25.8% | - |
| ROE | 12.8% | 16.4% | 17.9% | - |
| ROIC | 10.3% | 12.4% | 13.8% | - |
| Net Debt/ EBITDA | 1.11x | 0.28x | 0.04x | - |

*ROE=Parent net income/Average shareholders' equity, ROIC=After-tax operating profit/(Average net debt (Borrowings − Cash and deposits) +Average shareholders' equity)

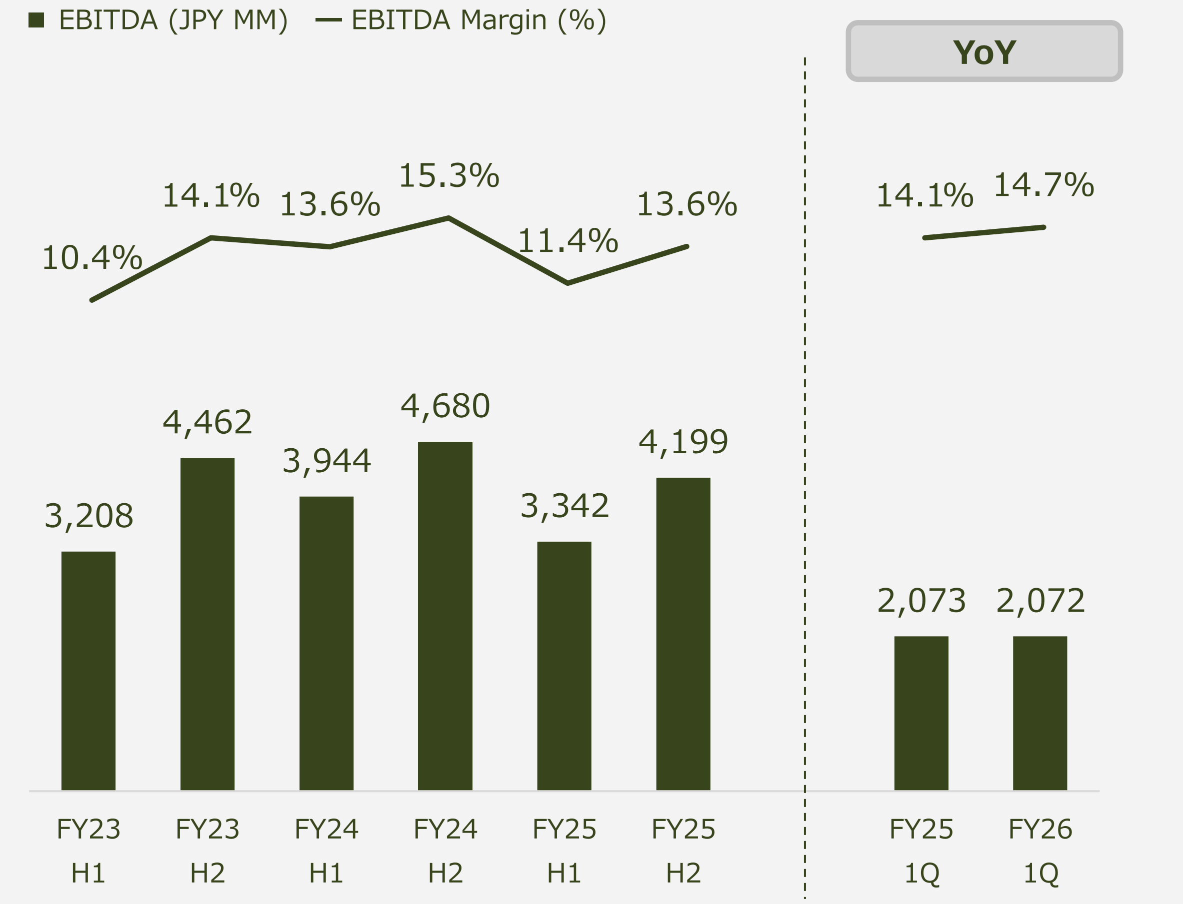
# B2C・Oisix - Subscribers・ARPU・EBITDA

- Subscribers counts remained steady at around 350K–360K over the past two years. Going forward, we aim to boost ARPU by improving purchase frequency through UI/UX enhancements and flexible pricing strategies, while gearing up for the full-scale marketing rollout of "Deli Oisix."

## Subscribers・ARPU




## EBITDA




*Subscribers: Number of subscribers at the end of each period.
*EBITDA: Lower than previously disclosed figures due to a definition change following a review of corporate cost allocation policies.

# B2C･Oisix - Recent Initiatives

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## Deli Oisix

デリOisix

- Launched the "Deli Oisix 4-Day Plan"—offering a longer shelf life than previous options—to prepare for the full-scale marketing rollout.
- Plan to prepare for full-scale marketing after expanding production capacity and further extending shelf life. Aim to drive subscriber growth and increase purchase frequency, leveraging a cumulative track record of over 3 million meals.

## “Tasu-dake" Series

○○をたすだけ!

- Premium time-saving prepared meals in the "Tasu-dake" series, highly rated in customer roundtables and interviews, contributed to higher ARPU.
- We aim to improve average order value and purchase frequency by offering premium time-saving prepared meals to new and inactive subscribers.

## Cho-Raku (Super Easy) Kit

超ラクkit

- Launched the "Cho-Raku Kit 3-Step" to eliminate cooking hassle through "three no's" (no knives, no meal planning, and no prep work), capitalizing on the trend toward reducing mental effort and decision fatigue.
- By tailoring solutions to households with young children (ages 3 to early elementary school), we aim to increase purchase frequency.

# B2B - Number of Facilities and EBITDA

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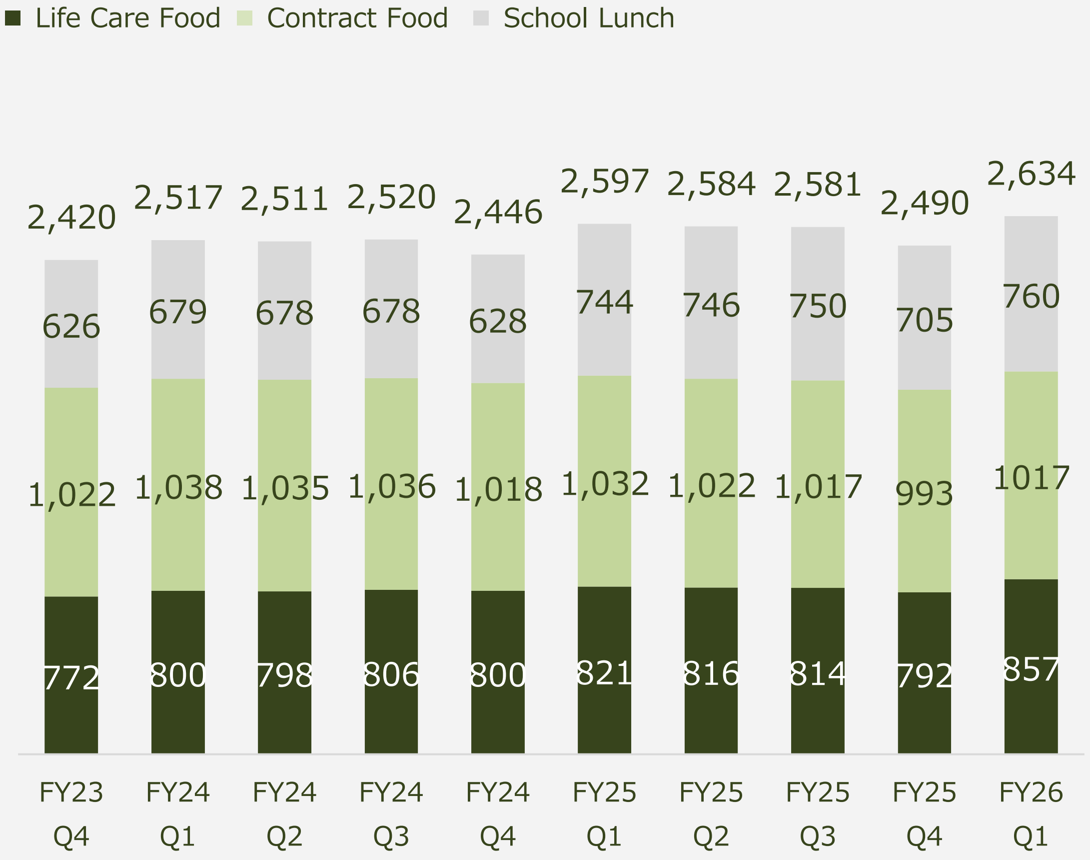
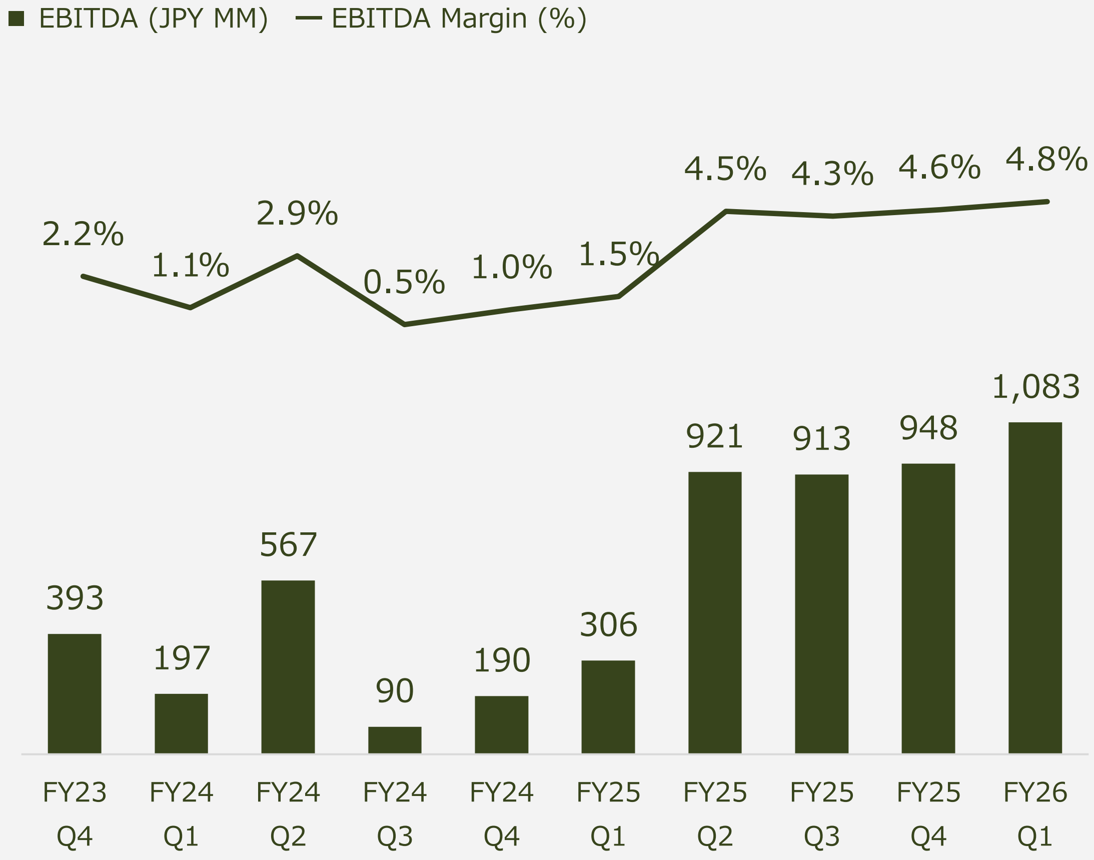
- While price optimization led to some contract terminations, new contracts acquisitions for school lunches and senior care facilities progressed steadily.
- We are mitigating volatility risks from the macro environment—including the situation in the Strait of Hormuz—by centralizing procurement and revising menus to offset surging pork prices.

## Number of Facilities




## EBITDA

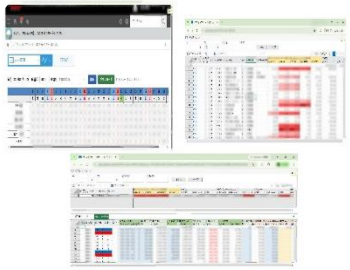


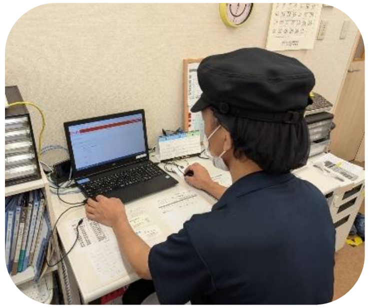

*Life Care Food: Elderly care facilities, childcare facilities, Hospitals. *Contract Food: Factories, financial institution branches, offices, dormitories/training centers, universities.
*EBITDA: Lower than previously disclosed figures due to a definition change following a review of corporate cost allocation policies.

# B2B - Recent Initiatives

OISIX

## Standardizing Site Operations (alerts & shift management)





- Food and Labor Costs: Managed through plan-versus-actual variance tracking every 10 days to categorize facilities early. Improved alert accuracy via AI analysis of purchasing trends to execute facility-specific cost reduction plans.

- AI-driven shift scheduling will launch in Q3 to optimize staffing based on meal counts. Furthermore, AI integration is expanding sequentially from sales to site operations.

## Genki Gohan (fully prepared meals for senior care facilities)

元気ごはん with Oisix

- Implemented quality enhancements and flavor adjustments to address issues such as vegetable syneresis (water loss). We continue to drive a PDCA cycle based on meal completion rates and leftover trends.

- Enhance value propositions such as “enjoyable taste," "high-calorie in small portions," and “functional maintaince". Developing day/night "SUGO-CALO" staple items and pureed meals while exploring noodle and Western-style menus popular among women.

## M&A and PMI Promotion

- Accelerated outreach and relationship-building with small- to medium-sized operators (sales around JPY 5 bn).

- Following the acquisition of Nanohana Kyushu, performance has tracked ahead of expectations, driven by facility network growth. We are expanding their proven institutional system of skilled cooks and nutritionists while enhancing staff communication.

# Appendix

# Support for the Kumamoto Earthquake

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## Relief Supplies Delivery

- In response to the 2026 Kumamoto Earthquake, we established a dedicated relief team. Partnering with local Kumamoto governments, contracted producers, and NPOs, we began delivering relief supplies to affected individuals and facilities on July 30.
- Executing group-wide relief initiatives, including procurement of emergency supplies by B2C brands and distribution via our "Tokushimaru" mobile supermarkets.

## Sales of “EAT and SEND for Kumamoto”



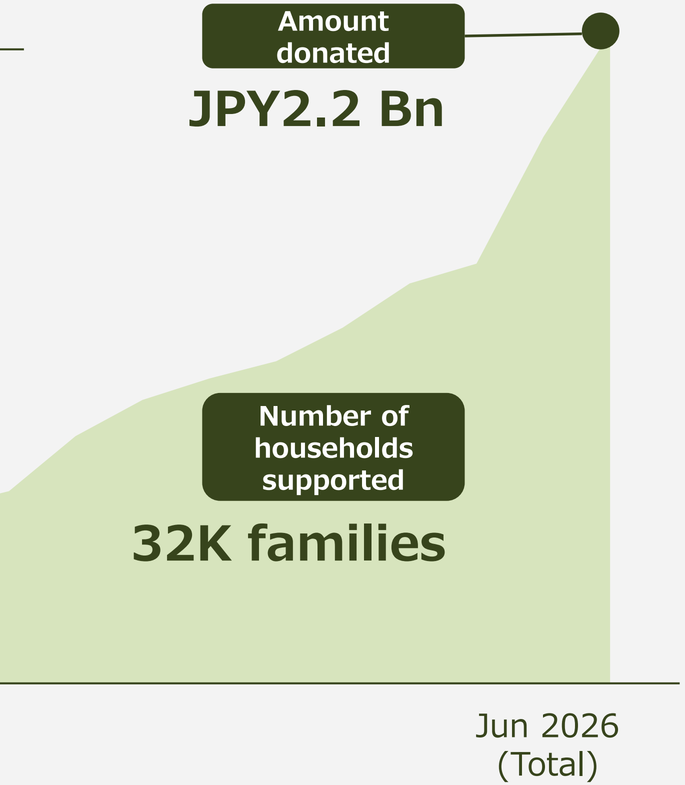
- Oisix launched donation-linked products featuring Kumamoto produce and regional specialties.
- We donate JPY 50 per item purchased, matching customer contributions. Funds will be directed to local producers, SHiDAX-operated food service facilities, hospitals, and other institutional facilities in the prefecture.

# WeSupport Family

OISIX

## Support Records

子どもたちの栄養を考えた食支援
WeSupport Family


## First Rollout in Shikoku

認定特定非営利活動法人
フードバンクとくしま

- Strengthened collaboration with certified NPO “Food Bank Tokushima”, launching food assistance on June 25 for approximately 1,000 single-parent households across all four prefectures of Shikoku via the Shikoku Food Bank Network.
- Expanded our food donation infrastructure to regional areas, where aid is often more limited compared to urban areas, thereby bridging the regional disparity in available support.

*WeSupport Family: A food assistance platform for vulnerable single-parent families, operated with Oisix serving as the secretariat.

# Sustainability Topics

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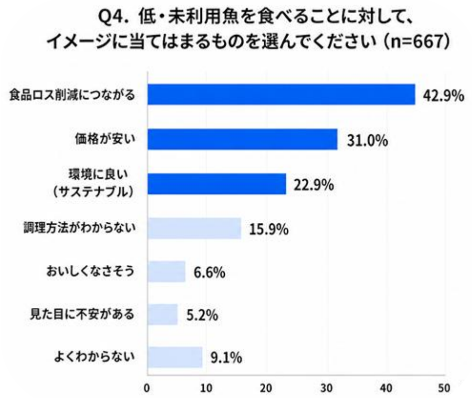
## Transitioning Packaging Materials from Plastic to Paper

- Transitioning to paper packaging at Radish Boya and implementing direct boxing by eliminating individual packaging.
- In addition to our ongoing reuse of paper containers like egg cartons utilizing our in-house delivery network, we launched an initiative timed with late-June peach shipments to collect protective fruit foam nets from customers and return them to growers for reuse.

## Utilizing Underutilized Fish for New Products

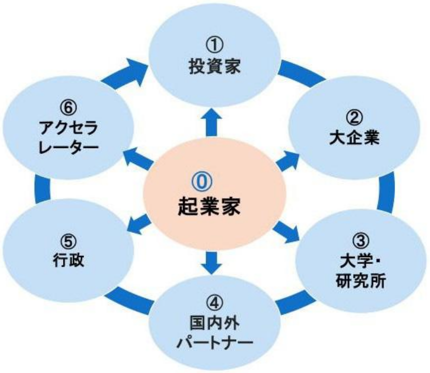



- Coinciding with World Oceans Day on June 8, we launched a kebab sandwich kit utilizing frigate tuna (maru-soda). This follows a 1.5-year joint development effort initiated by a student club at Tokyo University of Marine Science and Technology.
- Promoting sustainable consumption by lowering the barriers and effort required to cook underutilized species using convenient meal kits.

# Activities in Niigata

OISIX

## Established the Niigata Foodtech Town Executive Committee


- Establishing the Niigata Foodtech Town Executive Committee on April 16 to position Niigata—renowned for its thriving food industry and robust research institutions like universities—as a premier foodtech hub.
- Building a collaborative framework across industry, government, academia, and finance to strongly support entrepreneurial ventures throughout the Niigata region.

## Selection for Foodtech Innovation Program (Tentative Name)

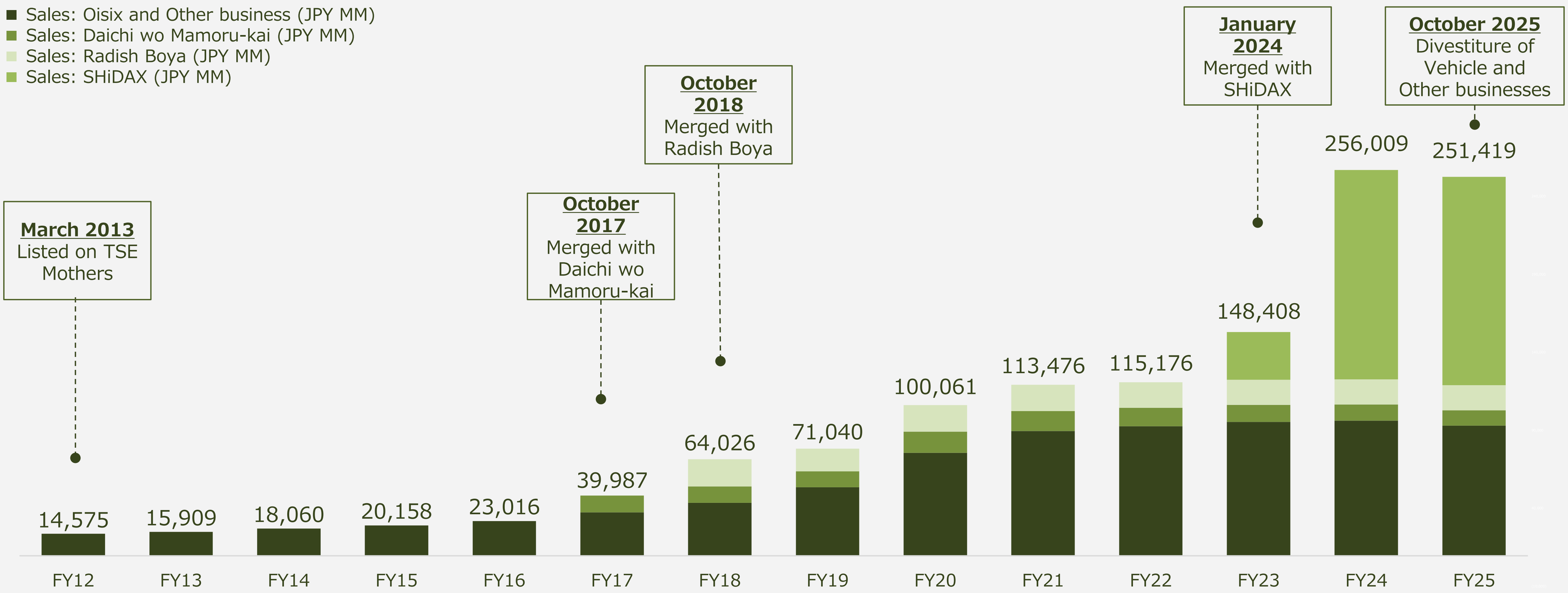

- Selected as a NEDO-supported project for our joint proposal with Niigata University to establish the "Foodtech Innovation Program (Tentative Name)," a new degree program.
- Aiming to cultivate over 100 advanced professionals by 2035 who will shape the future of global food. This initiative serves as a pioneering "contracted department" model, operated through industry-academia collaboration to develop highly skilled, career-ready talent.

*NEDO: New Energy and Industrial Technology Development Organization, a public organization that promotes technological development and innovation to enhance Japan's industrial competitiveness and address social challenges.

# Sales Performance Trend

- Significantly expanded business scale through strategic M&As, including Daichi wo Mamoru-kai (2017), Radish Boya (2018), and SHiDAX (2024).

## Sales Trend



# FY26 Forecast Summary

OISIX

| (JPY MM) | FY25 Actual | FY26 Forecast | FY25 vs FY26 |
|---|---|---|---|
| Sales | 251,419 | 252,000 | +0.2% |
| EBITDA | 12,914 | 13,400 | +3.8% |
| Operating Profit | 7,339 | 8,700 | +18.5% |
| Parent Net Income | 4,527 | 5,210 | +15.1% |

## Highlights

- Sales are projected to remain flat YoY, as growth in existing businesses (primarily B2B) offsets the JPY 14.5 bn sales loss from the divestiture of the Vehicle and Other Businesses.

- Despite a JPY 1.0 bn negative profit impact from the divestiture, B2B-driven business growth is expected to fully offset this, driving YoY profit growth.
- [B2C] Profit growth will be driven by structural profitability improvements.
- [B2B] Substantial profit growth expected, supported by margin expansion through operational standardization.

- Parent net income is projected to increase, driven by operating profit growth.

# Financial Forecast by Segment (New Basis)

OISIX

## Sales

| (JPY MM) | FY25 Actual | FY26 Forecast | *YoY* |
|---|---|---|---|
| B2C Subscription | 94,286 | 95,300 | *+1%* |
| Oisix | 60,114 | 63,500 | *+6%* |
| Others | 34,172 | 31,800 | *(7%)* |
| B2B Subscription | 83,385 | 91,800 | *+10%* |
| Social Service | 40,378 | 46,500 | *+15%* |
| Vehicle Operation Service (Deconsolidated in FY25 H2) | 14,584 | - | - |
| Other Business | 21,702 | 21,500 | *(1%)* |
| Consolidation Adjustments | (2,918) | (3,100) | - |
| **Sales** | 251,419 | 252,000 | *+0%* |
| **Sales (excluding vehicle's)** | 236,835 | 252,000 | *+6%* |

## Segment EBITDA

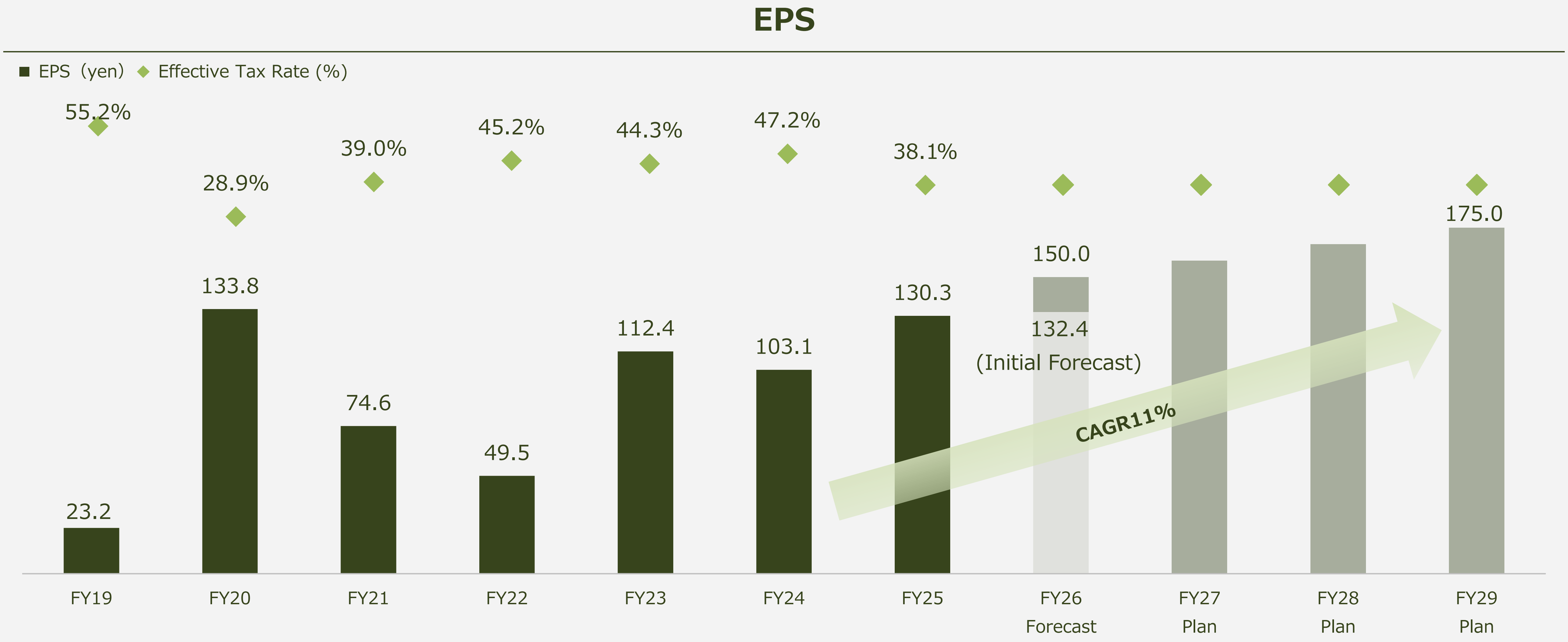
| (JPY MM) | FY25 Actual | FY26 Forecast | *YoY* | *Margin* |
|---|---|---|---|---|
| B2C Subscription | 10,162 | 10,250 | *+1%* | *10.8%* |
| Oisix | 7,541 | 8,000 | *+6%* | *12.6%* |
| Others | 2,621 | 2,250 | *(14%)* | *7.1%* |
| B2B Subscription | 3,090 | 4,700 | *+52%* | *5.1%* |
| Social Service | 1,528 | 1,700 | *+11%* | *3.7%* |
| Vehicle Operation Service (Deconsolidated in FY25 H2) | 1,527 | - | - | - |
| Other Business | 1,229 | 1,600 | *+30%* | *7.4%* |
| Corporate Expenses and Others | (10,198) | (9,550) | - | - |
| Corporate Expenses | (4,623) | (4,850) | - | - |
| Amortization of Goodwill Depreciation | (5,574) | (4,700) | - | - |
| **Operating Profit** | 7,339 | 8,700 | *+19%* | *3.5%* |
| **Operating Profit (excluding vehicle's)** | 6,309 | 8,700 | *+38%* | *3.5%* |
| **EBITDA** | 12,914 | 13,400 | *+4%* | *5.3%* |

*Starting in FY26, Segment EBITDA reflects revised standards following corporate cost allocation reviews: Segment profit + Goodwill amortization + Depreciation (Refer to the data sheet for details). *Operating profit (excl. Vehicle) is calculated by deducting Vehicle segment profit (financial summary (new basis)) from consolidated operating profit.

# Mid-Term Targets - EPS

OISIX

- Aiming for steady EPS growth by driving organic expansion and generating earnings growth that outpaces M&A-related goodwill amortization.



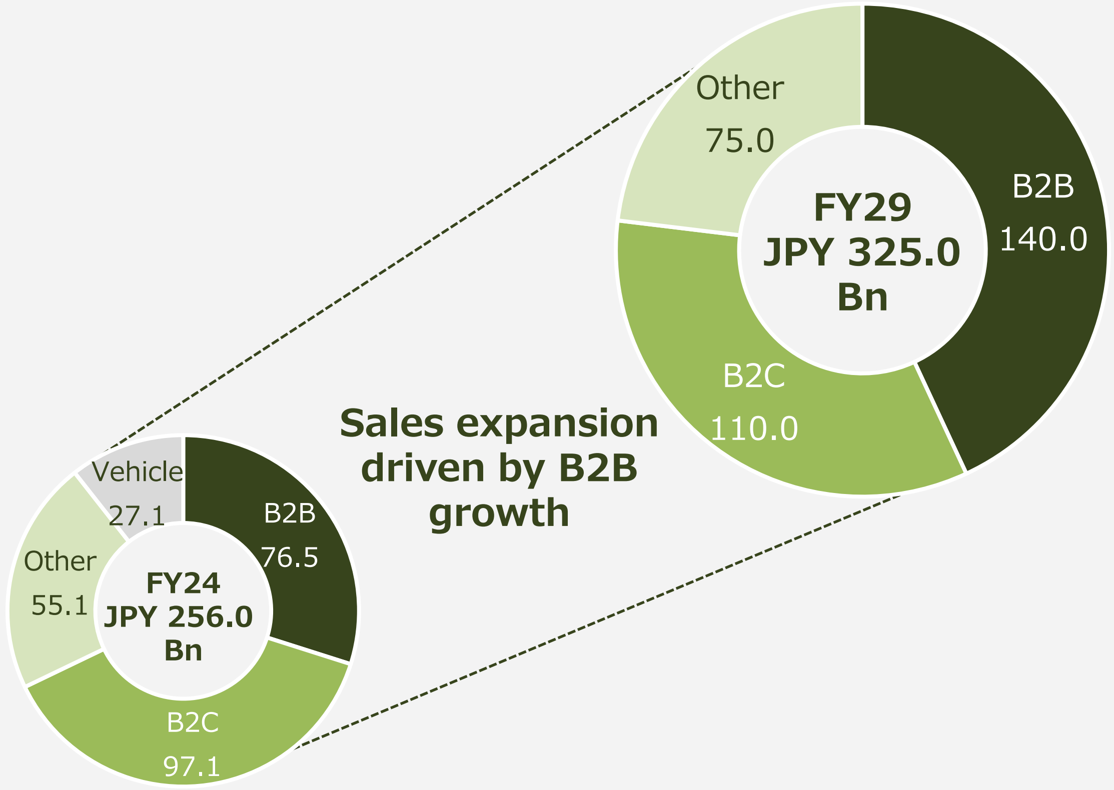

*Effective Tax Rate = Total Income Taxes / Profit Before Income Taxes
*FY26 EPS forecast was revised upward on August 3 (from 132.4 yen to 150.0 yen). The FY29 EPS target remains JPY 175, as announced on May 15, 2025.

# Mid-Term Targets – Sales & EBITDA

- In the B2B business, we target double-digit organic top-line growth by expanding our facility network.
- We aim to drive consolidated EBITDA growth through roll-up M&As and profitability enhancements alongside organic expansion.

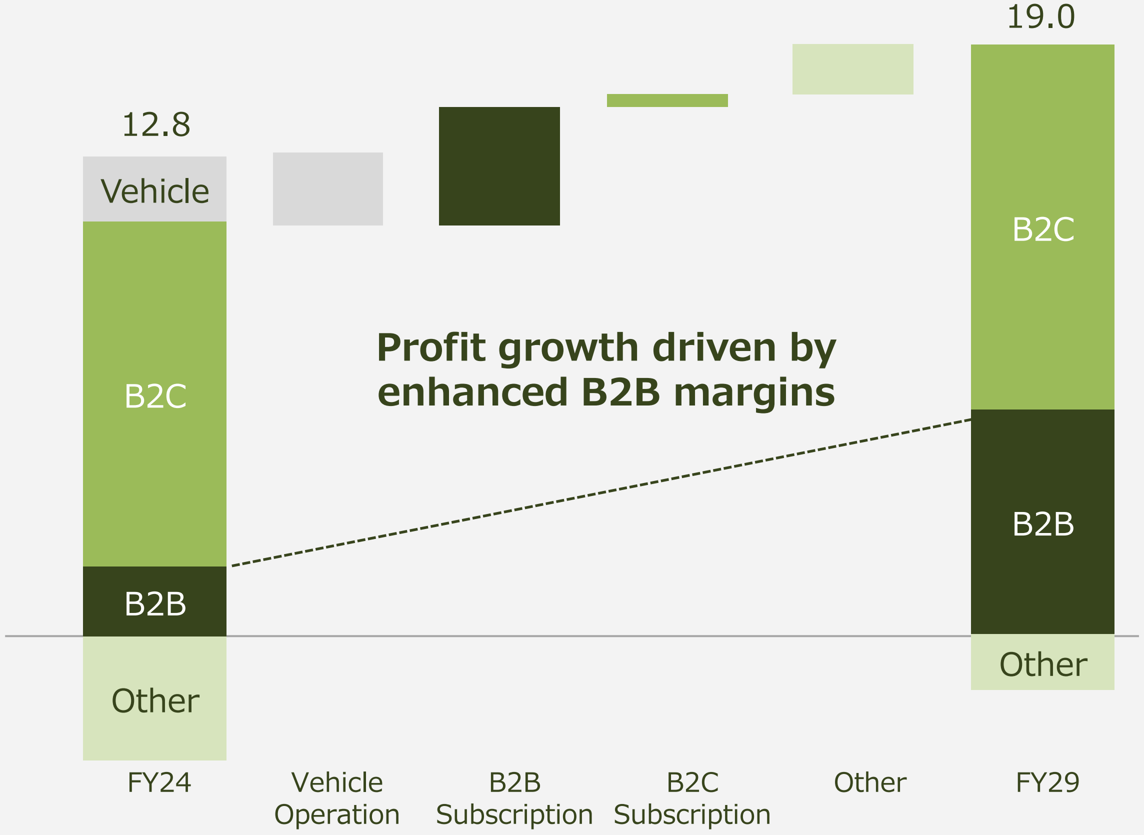
## Sales

(JPY Bn)




## EBITDA

(JPY Bn)




*"Sales(Other)" includes social service, other businesses and consolidation adjustments.
*"EBITDA(Other)" includes social service, other businesses and corporate expenses and others.

# Overview of Mid-Term Targets (FY29 Targets)

- Sales and EBITDA growth for FY25 and FY26 are expected to remain modest following the divestiture of the Vehicle and Other Businesses.
- We aim for the early achievement of our top-priority EPS target by focusing on B2B top-line growth and margin expansion.

## Mid-Term Targets

| (JPY Bn) | FY24 | FY25 | FY26 Forecast | FY29 Plan | FY24-FY29 CAGR |
|---|---|---|---|---|---|
| **EPS (yen)** | **103.1** | **130.3** | **150.0** | **175.0** | **–** |
| *YoY* | – | *+26.4%* | *+15.1%* | – | *11%* |
| Sales | 256.0 | 251.4 | 252.0 | 325.0 | – |
| *YoY* | – | *(1.8%)* | *+0.2%* | – | *5%* |
| EBITDA | 12.8 | 12.9 | 13.4 | 19.0 | – |
| *YoY* | – | *+0.9%* | *+3.8%* | – | *8%* |

# Performance Trends Excluding the Vehicle Business

OISIX

- EBITDA and operating profit sustained double-digit growth on an adjusted basis, excluding the impact of the divestiture.

## Performance Trends Excluding Vehicle Business

| (JPY Bn) | FY24 | FY25 | FY26 Forecast | FY29 Plan | FY24-FY29 CAGR |
|---|---|---|---|---|---|
| Sales | 228.8 | 236.8 | 252.0 | 325.0 | – |
| *YoY* | – | *+3.5%* | *+6.4%* | – | *7%* |
| EBITDA | 10.5 | 11.3 | 13.4 | 19.0 | – |
| *YoY* | – | *+7.8%* | *+17.7%* | – | *13%* |
| Operating Profit | 5.5 | 6.3 | 8.7 | – | – |
| *YoY* | – | *+13.8%* | *+37.9%* | – | – |

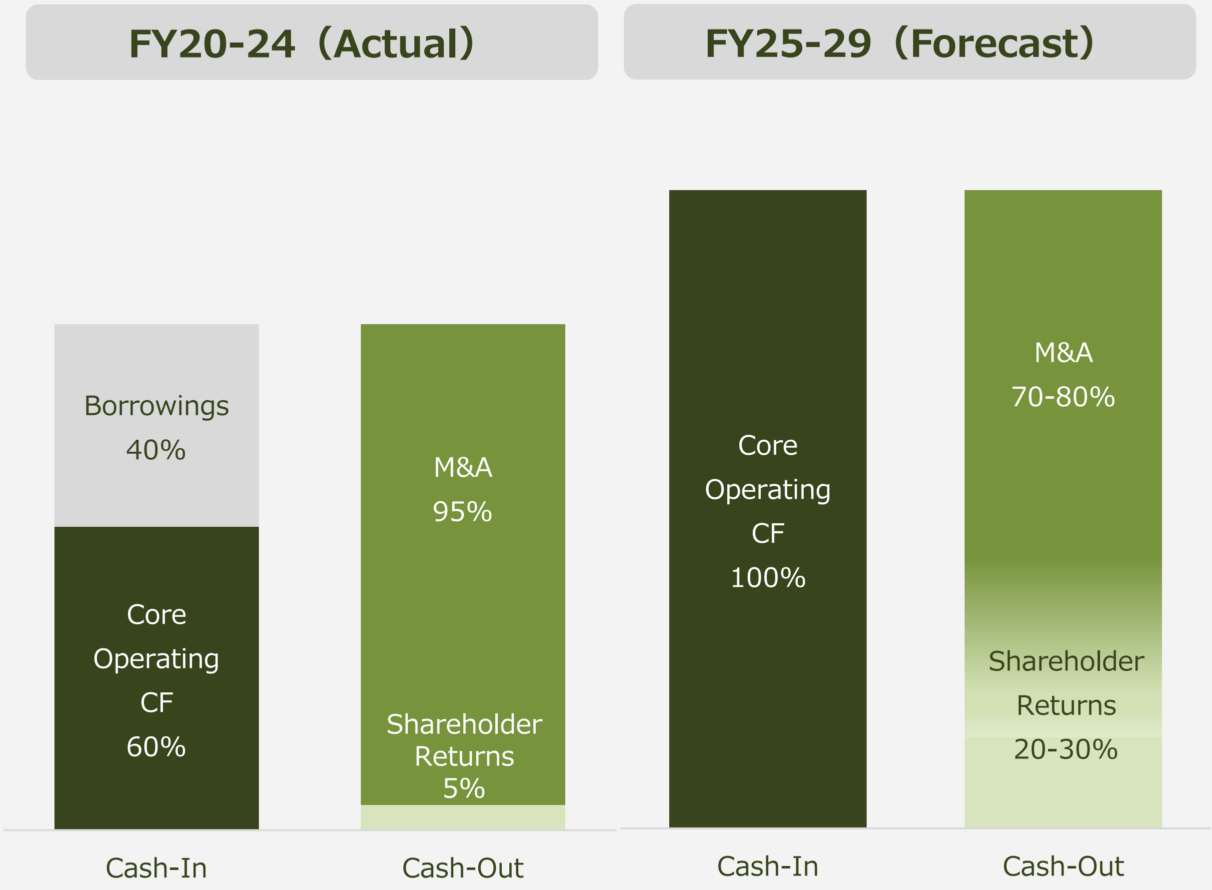
*Calculated based on profit metrics for the Vehicle Operation Service (including goodwill amortization, depreciation, etc.).

# Mid-Term Targets
# -Capital Allocation & Shareholder Return policy

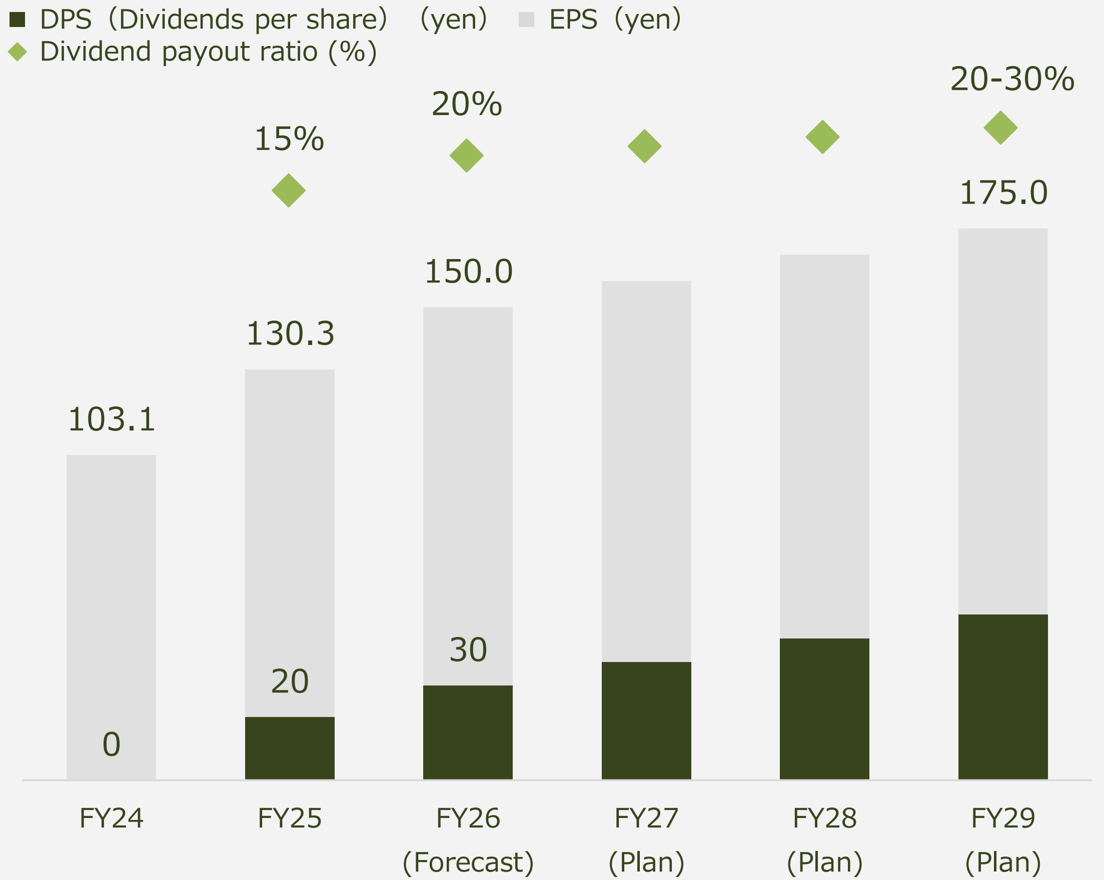
OISIX

- Utilize cash flow remaining after CAPEX to drive business expansion through strategic M&A and enhance shareholder returns.
- Positioning dividends as the core of our return policy, we plan to sustainably strengthen returns through EPS growth and an improved dividend payout ratio.

## Capital Allocation




## Dividends per share




*Core operating CF=operating CF-capital expenditures. Items common to both cash-in and cash-out are presented on a net basis. *Key Assumptions: JPY3.0-3.5 bn/year (capital investment), 20-25% (equity ratio), maximum 2.0x (net debt/EBITDA ratio) *FY26 Forecast: EPS and DPS forecasts were revised upward from initial targets (132.4 yen / 26 yen) on August 3.

# Enhancing Corporate Value -Transformation and Execution

OISIX

- Concentrating management resources on core operations through group reorganization while expanding shareholder returns. Aiming to maximize corporate value by returning to our brand roots.

## Corporate Actions in FY24 and FY25

**May 2025**
Set Mid-Term Targets and defined core business

**Sep 2025**
Converted Food and Social Service businesses into wholly owned subsidiaries

**Oct 2025**
Divested Vehicle and Other businesses

**Jul 2026**
Integrated major B2B (Food Service) subsidiaries

**Sep 2026 (Plan)**
Absorption-type merger of major subsidiary

**May 2025**
Cancellation of treasury shares

**Jun 2025**
Shifted to fixed interest rates through refinancing

**Oct 2025**
Paid first dividend since listing

**May 2026**
Raised dividend payout ratio

**Jul 2026**
**Changed trade name to "Oisix"**

**Aug 2026**
Dividend increase with EPS upwards

# Industry Landscape

OISIX

- B2C: With our ability to procure high-quality foods, low-cost fulfillment, and data utilization capabilities, we have established high barriers to entry.
- B2B: Significant oligopolies have not formed, and there are signs of restructuring, such as entry from other industries.

## B2C（Food Delivery）Market

Specialty

Specialty × Subscription

Ordering online (for products not readily available locally)

One-off

Subscription

Restaurant delivery

Online supermarket

Reasonable

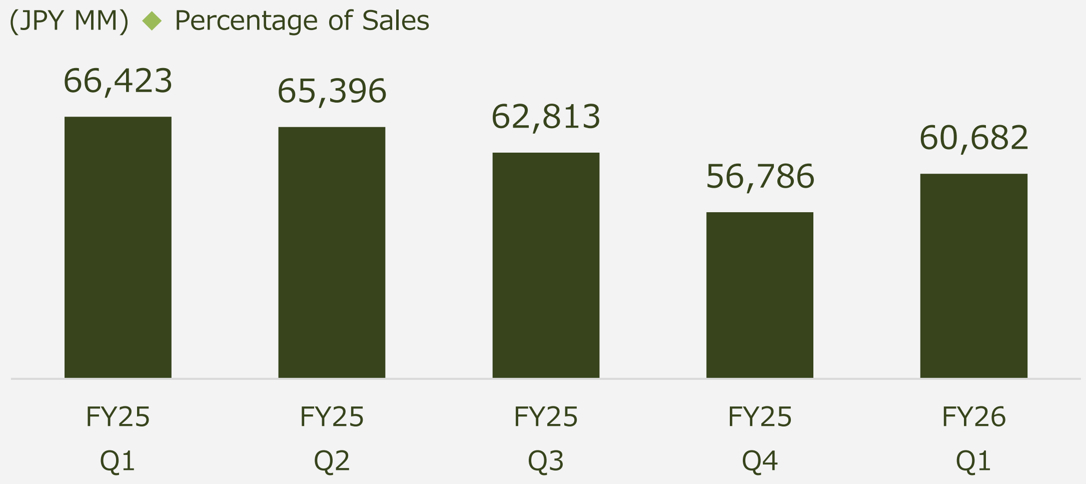
## B2B（Food Service）Market

＊Displays major players in the B2B food service market.

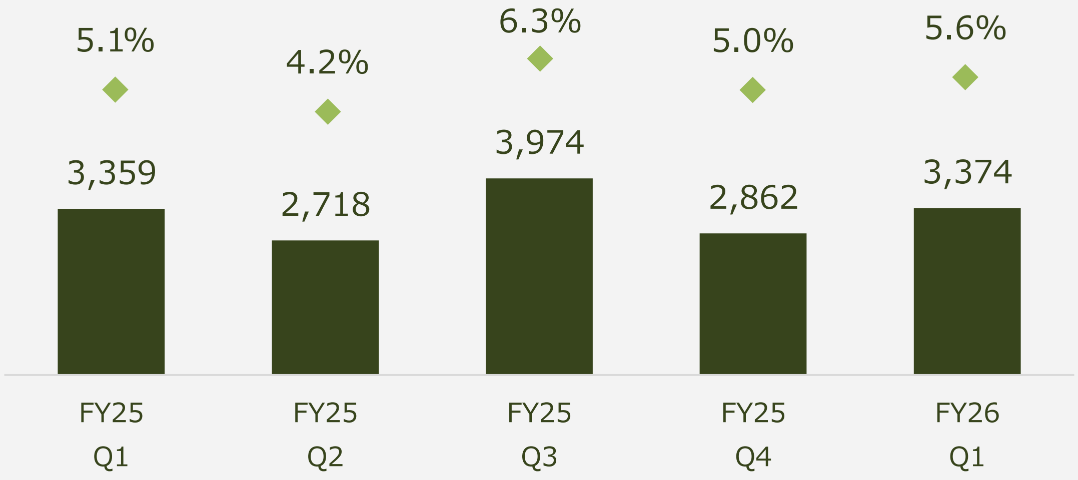
# Consolidated - Key Financial Indicators

OISIX

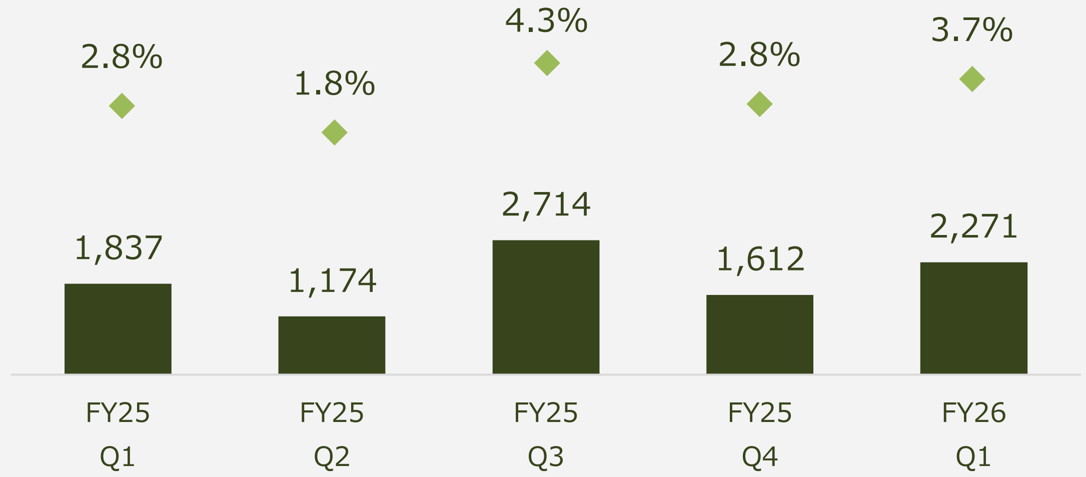
## Sales



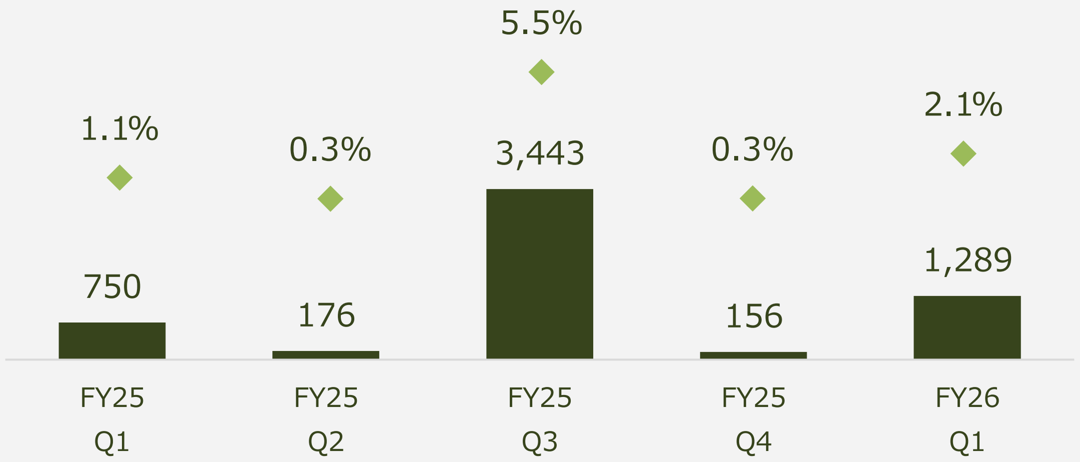

## EBITDA




## Operating Profit



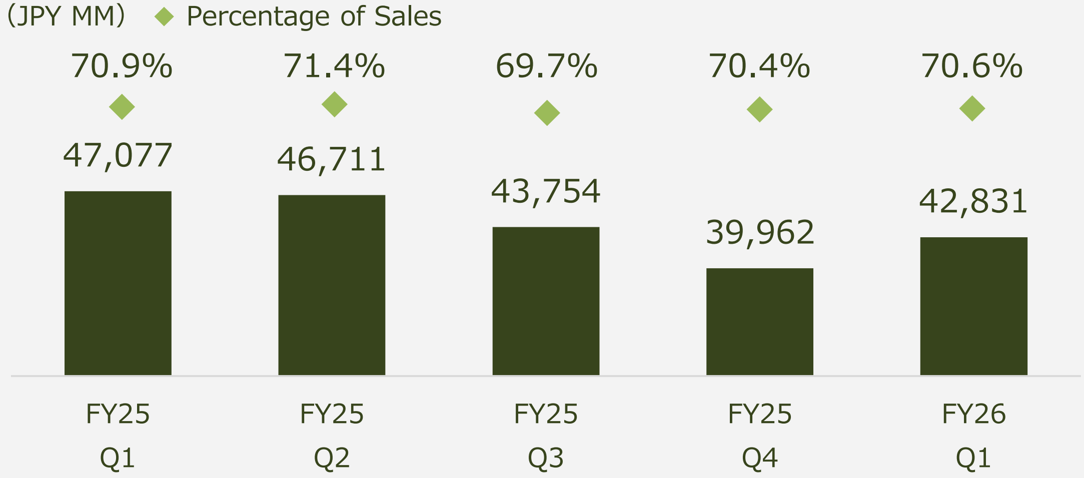

## Parent Net Income



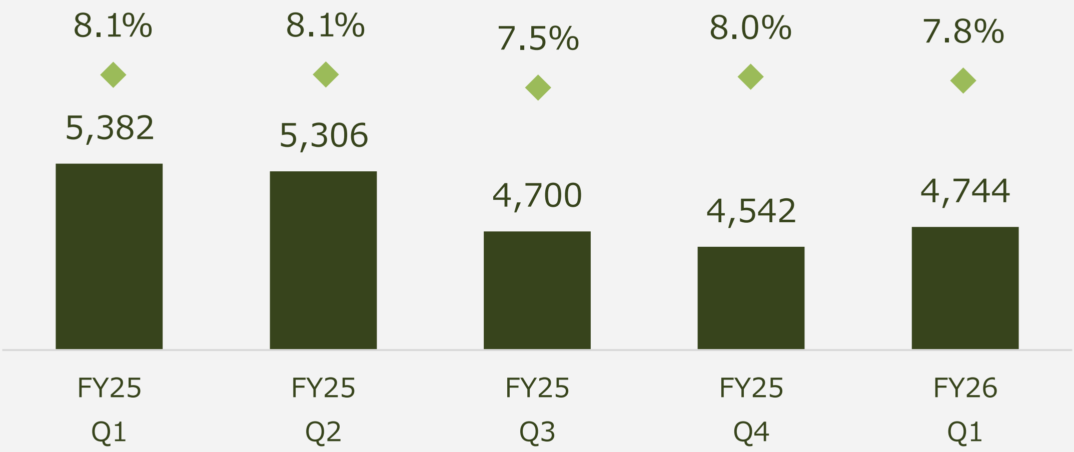
# Consolidated - Major Expenses

OISIX

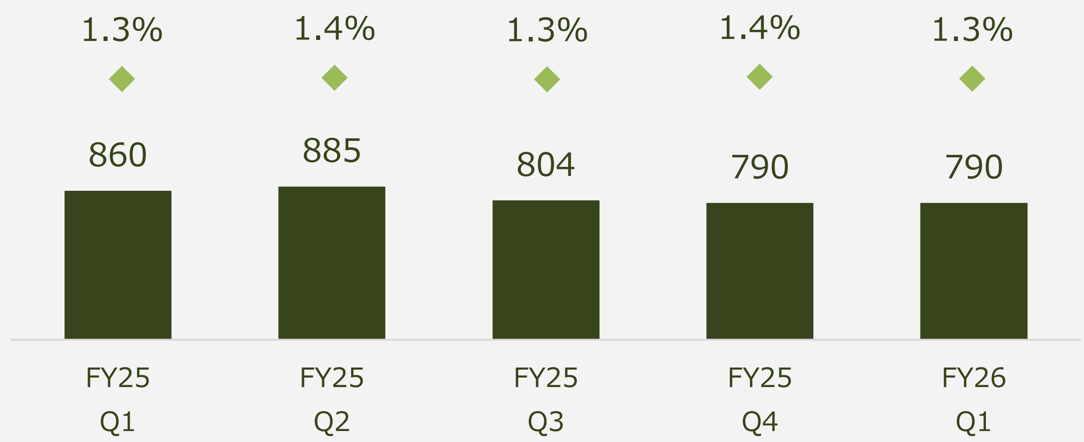
## Cost of Sales



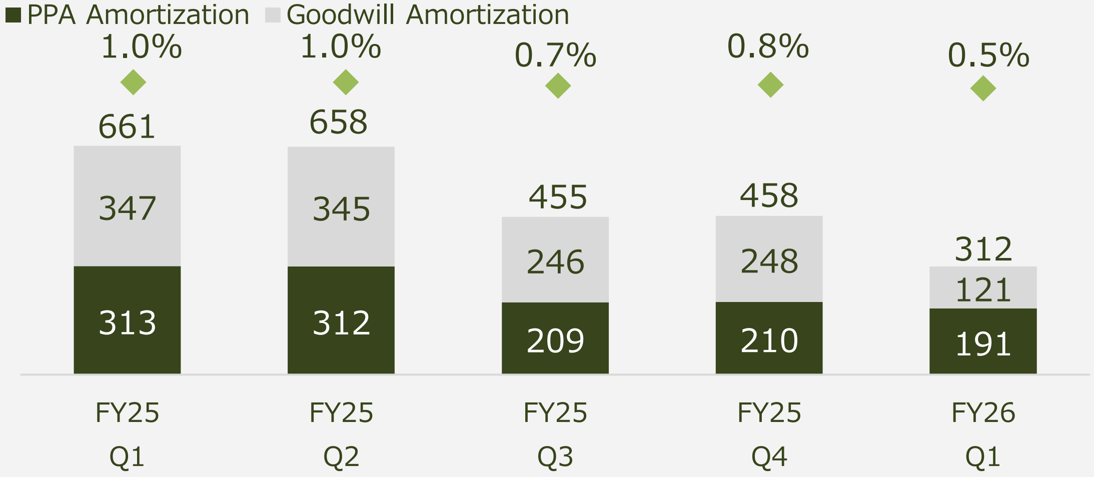

## Labor Costs (SG&A)




## Depreciation (excl. PPA)




## Amortization of Goodwill & PPA




*PPA Amortization: Amortization of intangible assets, such as customer relationships, newly evaluated and recognized through PPA (purchase price allocation) during M&A.

# Disclaimers

OISIX

This document contains forward-looking statements regarding the Company, including forecasts, outlooks, targets, and plans. These statements are based on information available to the Company at the time of preparation and reflect certain underlying assumptions. Such statements and assumptions are subject to inherent risks, uncertainties, and subjective judgments that may cause actual results to differ materially. The forward-looking information contained herein is valid only as of the date of this document. The Company assumes no obligation, and expressly disclaims any duty, to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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