

# Investor Presentation

June 22, 2026

**SRS HOLDINGS CO., LTD.** (Securities Code: 8163)



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## Company Profile

- A leading Japanese cuisine restaurant group, operating approximately 780 locations across Japan and overseas. Core brands include Washoku Sato, Nigiri Chojiro, and Umai Sushikan.
- A multi-brand strategy to develop multiple price ranges and dining concepts.
- Vertically integrated sourcing — combining in-house development and direct procurement — for high-quality ingredients at competitive cost.
- Operational efficiency as a key differentiator.

## Equity Story

### (1) Establishing Washoku Sato as a National Brand

- Expanding beyond its Kansai heartland into the national market, including the Chugoku and Kanto regions, under a distinctive "Japanese family dining + all-you-can-eat" concept.

### (2) Achieving Overwhelming No. 1 in Gourmet Sushi

- Currently holding approximately 16% market share and competing for industry leadership. Targeting a 1.4x increase in restaurant count within five years, positioning itself as the undisputed market leader.

### (3) Non-linear growth through M&As

- Further strengthening the Japanese cuisine brand portfolio through strategic acquisitions.

## Results

Medium-term Business Plan (for the five years up to 2030): Aim for net sales CAGR of 11%, ordinary profit up 2.4 times.  
FY3/26 results: Net sales of 76.4 billion yen (up 13.3% YoY), ordinary profit of 3 billion yen (up 17.9% YoY), record highs for both.

FY3/27 plan: Expect sales in existing restaurants to increase by 6% YoY mainly due to the extension of Washoku Sato business hours and plan to increase sales by 8.6% YoY and profit attributable to owners of parent by 6.3% YoY.

Enhanced shareholder program: Lowered the minimum share count required to receive dining vouchers for shareholders.

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# Company Profile (1)

## The SRS Group Highlights

- A leading Japanese cuisine restaurant group
- Operating a diversified multi-brand portfolio across varied price points
- Building a dominant presence in the Kansai region through company-operated restaurants
- Driving inorganic growth through aggressive M&A

## Location of headquarters

30F Osaka Kokusai Building  
2-3-13 Azuchimachi, Chuo-ku, Osaka-shi, Osaka

## Representative

President & Chief Executive Officer  
Masahiko Shigesato

## Listing category

Listed on the Prime Market of the Tokyo Stock Exchange  
<Securities Code: 8163>

### Year of establishment

1968

### Paid in capital

11,077 million yen

### Consolidated net sales

76,421 million yen

### Group restaurants

780 stores

\*1

### Full-time Employees

1,927

### Part-time workers

17,286

### Market Capitalization

As of June 17, 2026

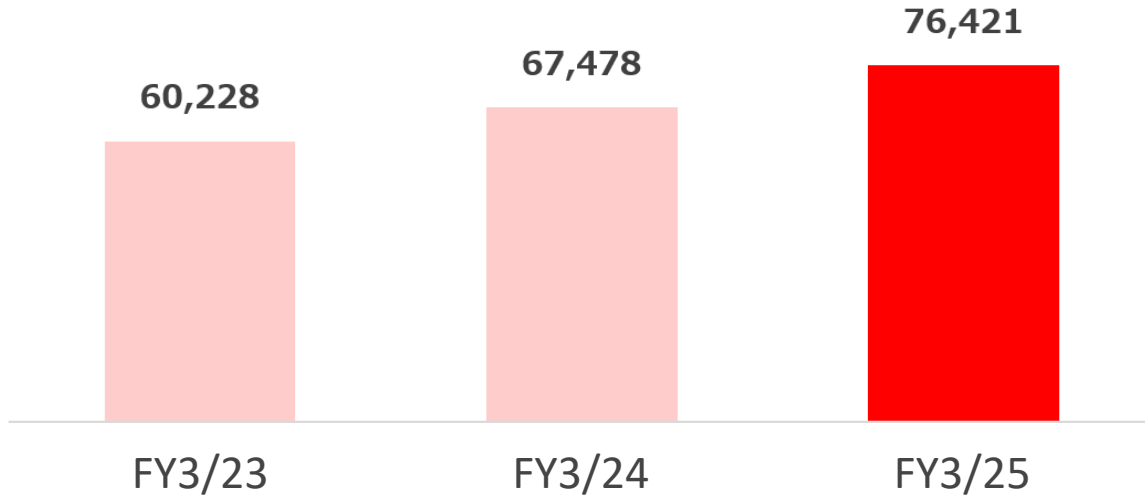
50,013 million yen

\*1 Consolidated net sales are FY3/26 results. Number of Group restaurants, number of regular employees, number of part-time workers are as of March 31, 2026.

# Company Profile (2) Sales and Profit

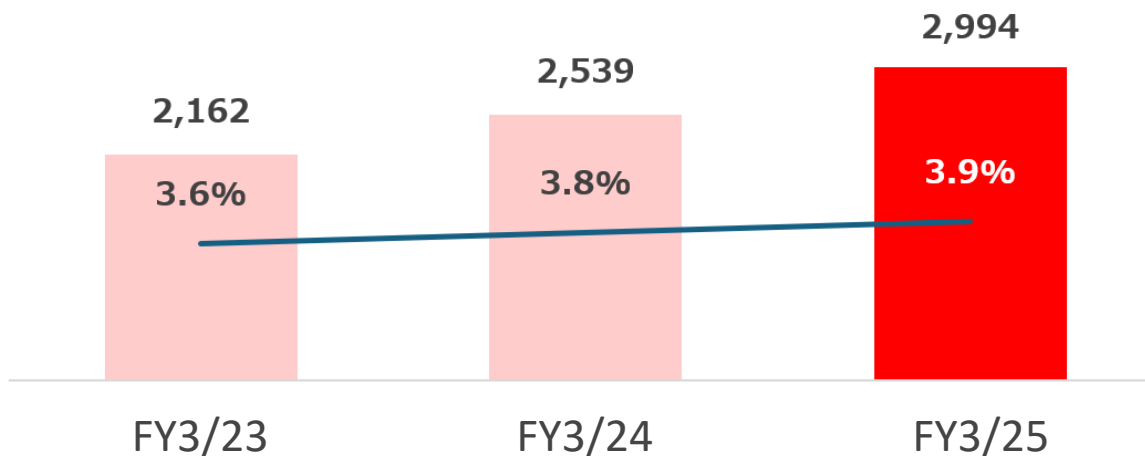
## Net sales

(Millions of yen)



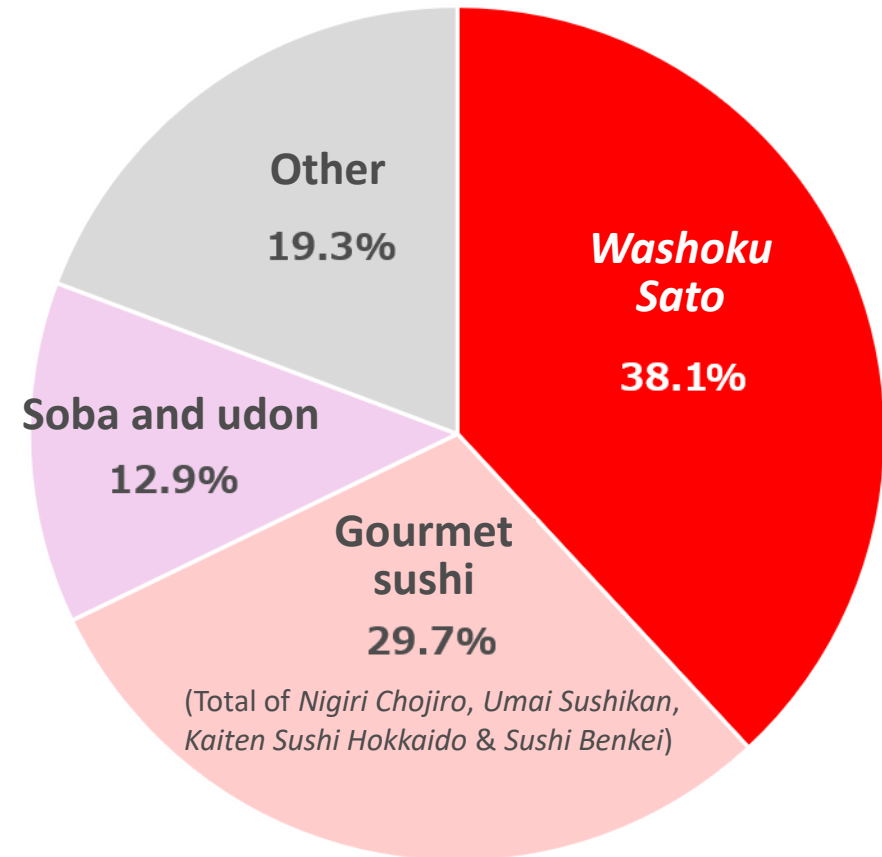
## Ordinary profit

(Millions of yen, %)



## Sales by business segment

Washoku Sato is the largest, followed by gourmet sushi, which together account for about two thirds.



# Company Profile (3) Main Brands

## Japanese family restaurant Washoku Sato

Net sales: 29,138 million yen

201 restaurants

Key features:

- Customers can enjoy both a Japanese family restaurant menu and “all-you-can-eat shabu-shabu / sukiyaki / yakiniku.”
- Efficient operations that enable a diverse menu offering.  
(The premium course offers an all-you-can-eat with up to about 145 items available for 120 minutes)

Operating regions  
Kanto, Chubu, Kinki, Chugoku, Shikoku



## Gourmet sushi

Net sales: 14,841 million yen

73 restaurants

Key features:

- Each restaurant has a fish tank, enabling customers to easily enjoy freshest “live seafood” filleted on the spot.
- Freshly crafted sushi by skilled chefs, showcasing the flavors of season

## Nigiri Chojiro

\*2

Operating regions

Tokyo, Saitama, Chubu, Kinki



\*2 Net sales are FY3/26 results. Number of restaurants is as of March 31, 2026.

# Company Profile (3) Main Brands

## Gourmet sushi

## Umai Sushikan

Net sales: 6,793 million yen

33 restaurants

Key features:

- Expert buyers who know fish inside and out, procuring fish directly at the markets.
- Customers savor "the finest sushi of the day" in a relaxing dining space featuring counter seating and semi-private rooms.

Operating regions

Tohoku, Northern Kanto, Tokyo,  
Shizuoka



## Gourmet sushi

## Kaiten Sushi Hokkaido & Sushi Benkei

Net sales: 1,080 million yen \*October 2025 to March 2026 results

\*2

6 restaurants

Key features:

- "Freshly caught," "jumbo-sized" fish purchased from ports, such as Sakaiminato.
- Pursuing the freshness of freshly filleted and crafted sushi.

Operating regions

Tottori, Shimane

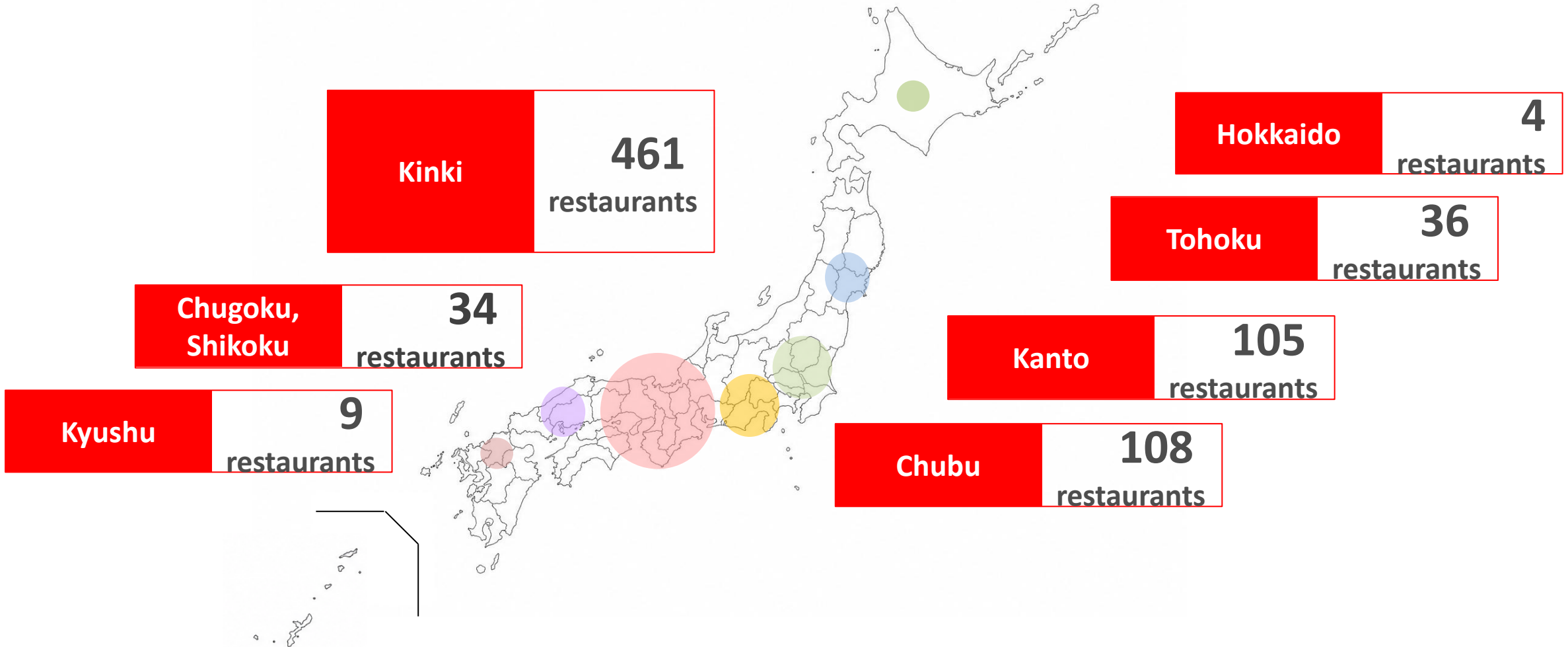


\*2 Net sales are FY3/26 results. Number of restaurants is as of March 31, 2026.

# Company Profile (4) Store Locations by Region

The SRS Group operates 780 restaurants, including 757 restaurants in 41 prefectures throughout Japan and 23 restaurants overseas\*<sup>3</sup>

Approximately 60% of the restaurants are concentrated in the Kinki region, establishing a dominant position.



\*3 Number of restaurants is as of March 31, 2026.

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For details on the Medium-term Business Plan, please refer to our website:  
<https://srsholdings.com/pages/ir-vision/>

## <Basic Policy>

Achieving overwhelming No.1 position in the Japanese restaurant chain group through drastic expansion of existing businesses and building new revenue streams



### <Key Strategy I>

Establishing Washoku Sato as a National Brand



### <Key Strategy II>

Achieving Overwhelming No. 1 in Gourmet Sushi by Nigiri Chojiro and Umai Sushikan



### <Key Strategy III>

Building the 3rd and 4th pillars of our earnings base



### <Key Strategy IV>

Strengthening group functions and promoting sustainable management to support over 100 billion yen in revenue

# Story 1: Establishing Washoku Sato as a National Brand

Offering an extensive menu combining "Japanese family restaurant" and "all-you-can-eat" dining.

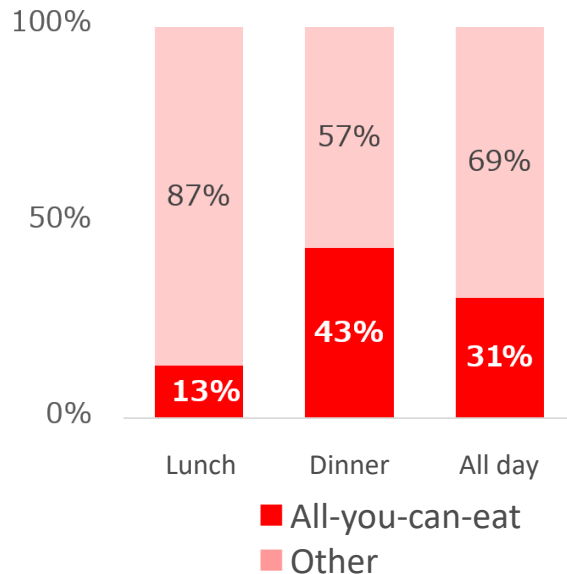
## Capturing diverse demand across different dayparts

- At Washoku Sato, the menu of the family restaurant menu and the all-you-can-eat options meet different needs depending on the time of day.
- The "all-you-can-eat" has pushed up net sales per restaurant, leading to an income structure that facilitates the recovery of investment.

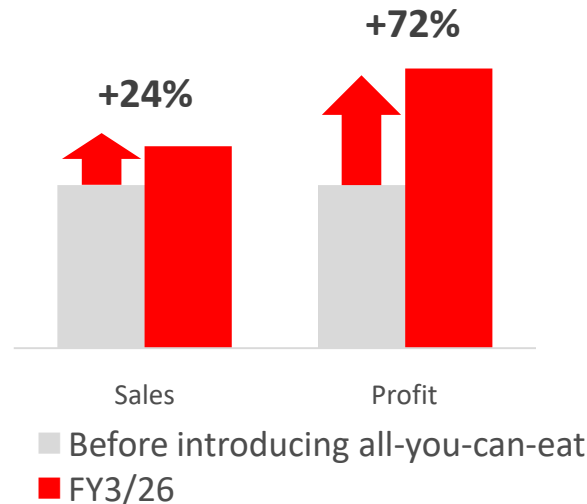
## Operational excellence powering a vast menu

- The ability to serve a broad menu quickly and consistently stands as a key competitive differentiator.
- The all-you-can-eat premium course offers a choice of up to 145 items.\*4 This overwhelming variety of options satisfies customers' desire to "eat this and that".

Sales by time of day



Sales and profit per restaurant



\*4 When ordering the "Sato-style All-you-can-eat Yakiniku: Japanese Black Wagyu Premium Course" (as of June 2026). The number of orders available differs depending on the course.



# Story 1: Establishing Washoku Sato as a National Brand

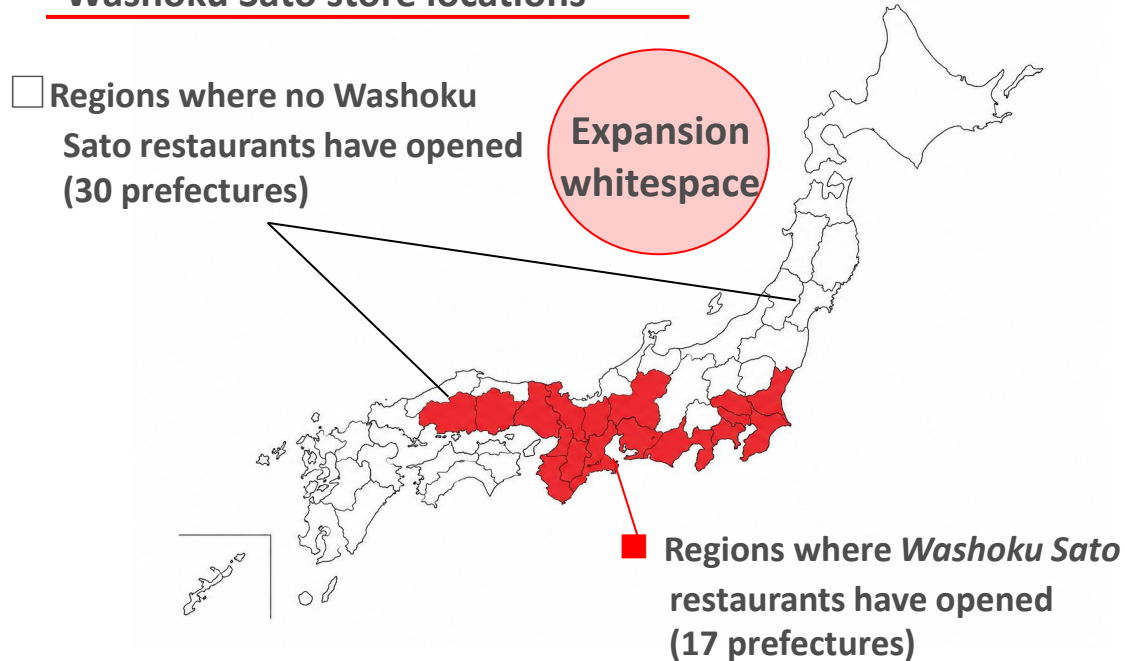
Washoku Sato has substantial new location expansion potential, with the possibility of scaling to approximately 400 locations nationwide. Own estimate\*5

(Approx. double the current number)

## Underpenetrated geographic footprint

- Washoku Sato's 202 restaurants are concentrated in 17 prefectures, with no restaurant openings in 30 prefectures.\*6

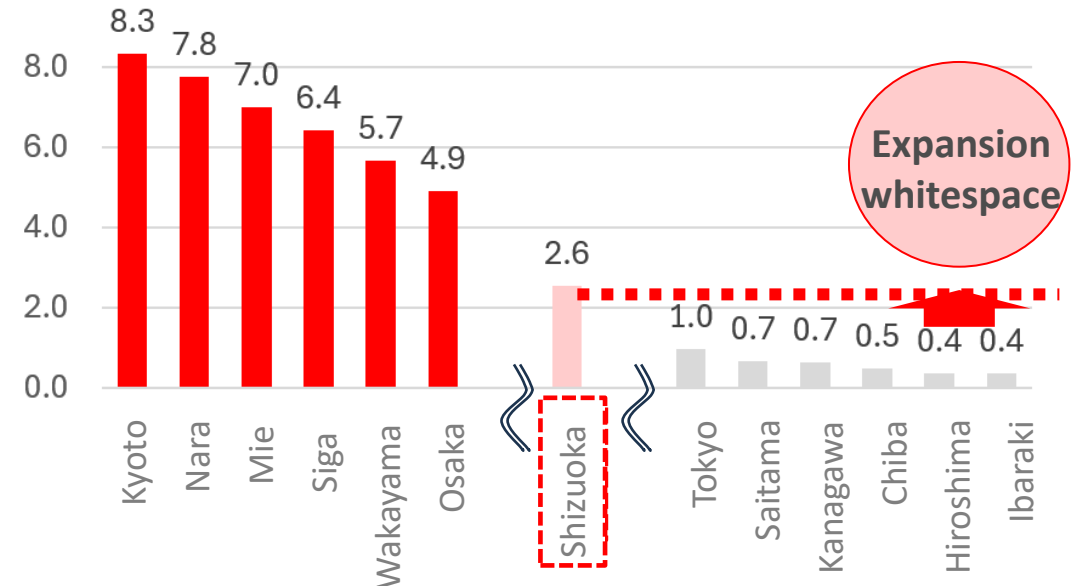
### Washoku Sato store locations



## Room for further expansion within existing markets

- Significant infill potential exists even within established markets, including the Greater Tokyo Area, where store penetration remains low. Bringing penetration up to a moderate level — on par with Shizuoka Prefecture — would unlock substantial expansion opportunity.

### Washoku Sato locations per million population



\*5 In addition to the 202 existing restaurants, this estimate is based on the scenario where, in the future, (1) restaurants open in 30 prefectures where none have opened yet with a density similar to that of Shizuoka Prefecture (2.6 restaurants per million people), and (2) the restaurant density in regions with existing restaurants increases to the level of Shizuoka Prefecture.

\*6 Numbers of restaurants is as of May 31, 2026.

# Story 1: Establishing Washoku Sato as a National Brand

Washoku Sato is steadily expanding into new business areas, with plans to grow its geographic footprint over the medium to long term

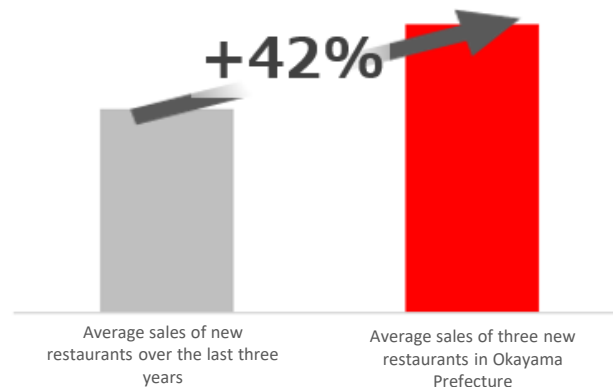
## Restaurant openings in Okayama and Hiroshima

- Concentrated restaurant openings of three stores in Okayama Prefecture in 2025, the second successful entry into the prefecture.
- The first restaurant opened in Hiroshima Prefecture in May 2026.
- In untapped markets where Washoku Sato brand recognition remains low, the all-you-can-eat format has served as a key driver. New locations in these areas have outperformed over the past three-year's new store sales average.

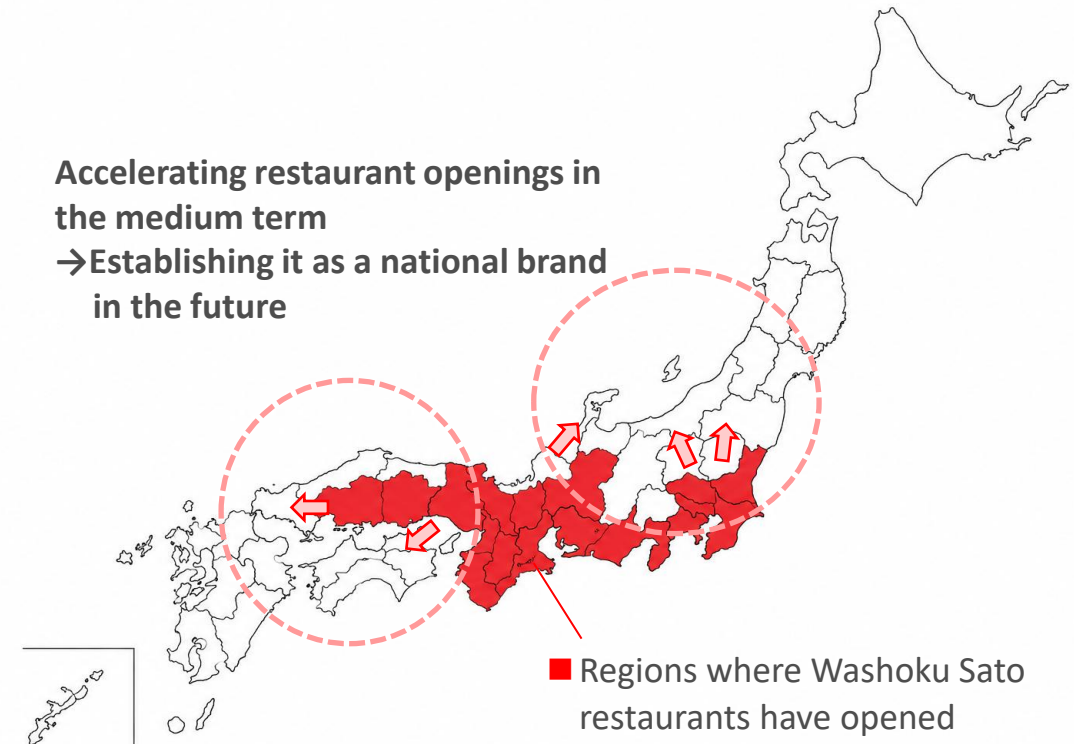
## Targeting 35 new openings by March 2030

- Plan to open 35 additional locations by the final year of the current medium-term management plan (FY3/30), combining infill expansion within existing markets and entry into new trade areas.

### Sales of new restaurants opened in Okayama Prefecture



Accelerating restaurant openings in the medium term  
→ Establishing it as a national brand in the future



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# Story 2: Achieving Overwhelming No. 1 in Gourmet Sushi

The gourmet sushi market is highly fragmented, with numerous regional chains.

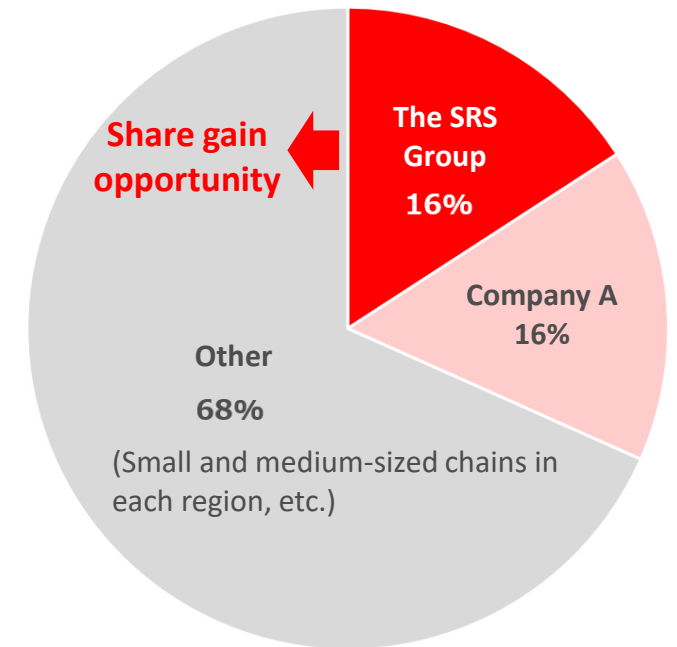
- The SRS Group currently holds a 16% share in the approximately 150 billion yen market and is steadily expanding its position, competing for market leadership. <sup>\*7</sup>

**The gourmet sushi segment is highly specialized, with substantial barriers to entry**

	Gourmet sushi	Standard conveyor belt sushi
Unit price of receipts <sup>*8</sup>	In the 5,000 to 6,000 yen range	In the 3,000 yen range
Location and industry structure	A highly fragmented market with many distinct small and mid-sized regional chains	An oligopolistic market dominated by major chains operating nationwide
Sushi chef	Made by a sushi chef in most cases	No sushi chef in most cases
Target customers	Families consisting mainly of adults Older age group	Families with relatively young children Younger age group
Store efficiency	Limited systematization and self-service	Wider systematization and self-service
Store facilities and events	High level of expertise (fish tank, counter facing chef, tuna filleting, etc.)	High entertainment value (lotteries, collaborative projects, in-store broadcasts, etc.)

**👍 The SRS Group's strategic focus**

**Becoming the No.1 through active restaurant openings and M&As**



<sup>\*7</sup> We estimate the market size and shares of the “gourmet sushi” by subtracting the sales of the five major standard conveyor belt sushi companies from the conveyor belt sushi market and deeming the remainder as “gourmet sushi”.

<sup>\*8</sup> The unit price of receipts is according to the household account book app Zaim (February 2026 results).

# Story 2: Achieving the Overwhelming No.1 Position in Gourmet Sushi

The SRS Group holds a portfolio of strong gourmet sushi brands in key regional markets.

## ■ Top five gourmet sushi chains in the Kinki region

Chain	No. of restaurants
<b>Nigiri Chojiro</b>	<b>64</b>
Sushi chain E	42
Sushi chain F	15
Sushi chain G	10
Sushi chain H	8

- Areas of Umai Sushikan restaurant openings \*9
- Areas of Marukuni restaurant openings
- Areas of Nigiri Chojiro restaurant openings
- Areas of Kaiten Sushi Hokkaido and Sushi Benkei restaurant openings

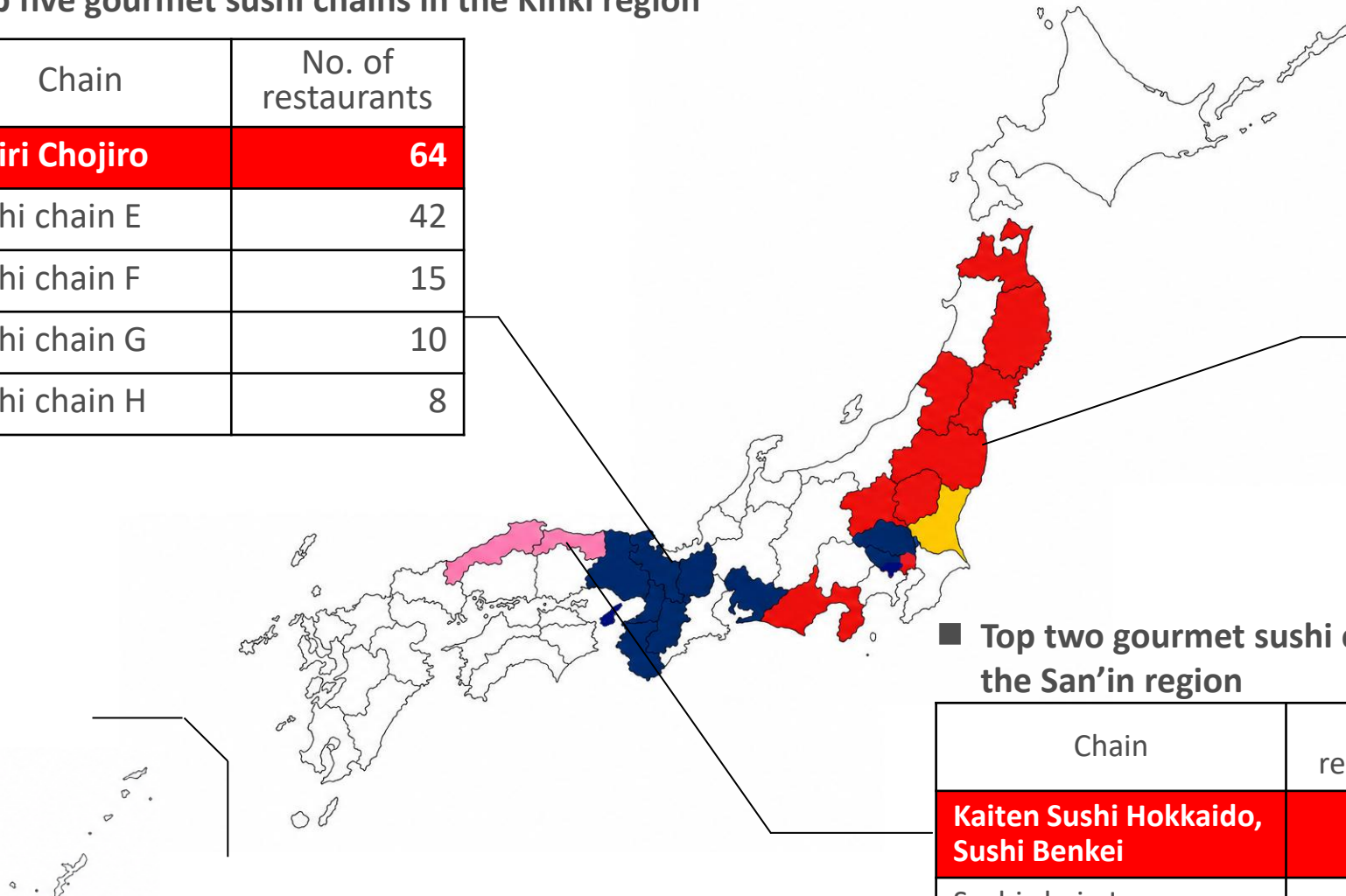
## ■ Top five gourmet sushi chains in the Tohoku region

Chain	No. of restaurants
Sushi chain A	28
<b>Umai Sushikan</b>	<b>19</b>
Sushi chain B	9
Sushi chain C	7
Sushi chain D	6

## ■ Top two gourmet sushi chains in the San'in region

Chain	No. of restaurants
<b>Kaiten Sushi Hokkaido, Sushi Benkei</b>	<b>6</b>
Sushi chain I	5

\*9 The number of *Umai Sushikan* restaurants includes *Umai Sushikan Yutorogi*, *Umai Sushikan Bekkan Sushimasa*, and *Ginza Sushimasa*.



# Story 2: Achieving the Overwhelming No.1 Position in Gourmet Sushi

From market leadership contender to undisputed No.1, by the final year of the Medium-term Business Plan (FY3/30).

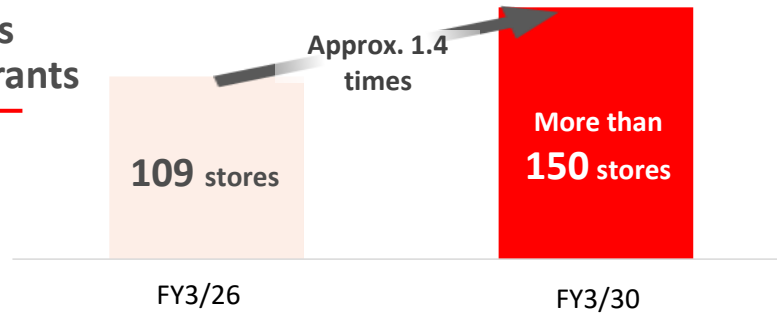
**No. of restaurants: Approx. 1.4 times, Sales: Approx. 1.6 times**

- Plan to organically achieve overwhelming No. 1 position in the gourmet sushi segment by FY3/30 — reaching 150 or more locations and capturing approximately one-quarter or more of market share.  
\*10
- Furthermore, explore additional growth through M&A opportunities.

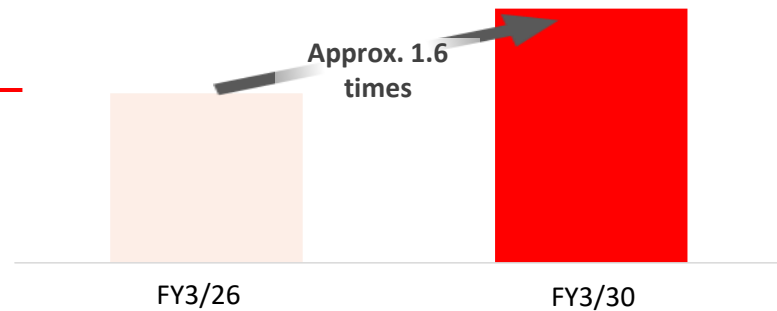
**Development of chefs to support restaurant openings and management**

- A key strength of the SRS Group is its roster of approximately 350 skilled sushi chefs — a significant barrier to entry.
- In addition to strengthening recruitment efforts and on-the-job training at stores, the Group is committed to developing its workforce through tiered training programs and group training sessions.

## No. of the SRS Group's gourmet sushi restaurants

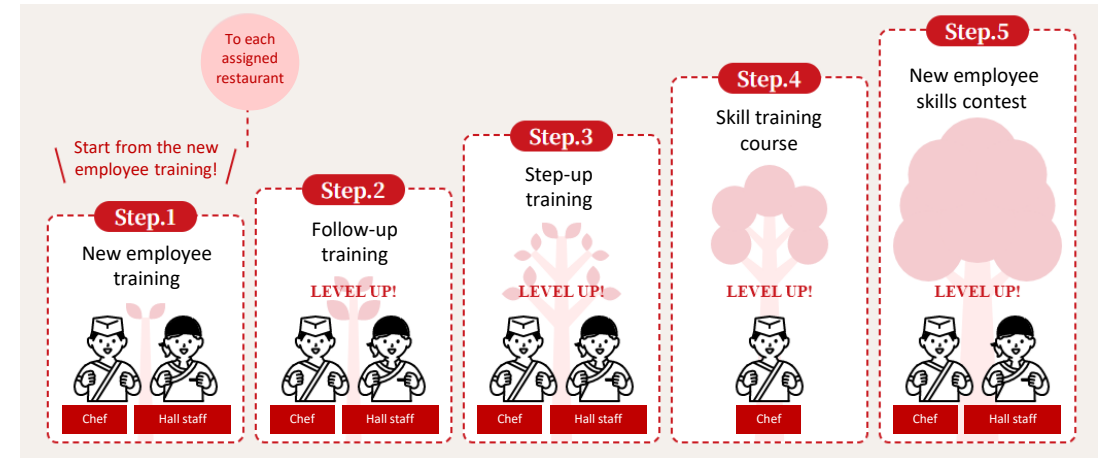


## Sales of SRS Group's gourmet sushi



## Steps for developing at Umai Sushikan

Step-by-step acquisition of skills and knowledge according to individual growth.



\*10 Market share is estimated by the Company

# Story 2: Achieving the Overwhelming No.1 Position in Gourmet Sushi

## Improve margin mix by focusing on the gourmet sushi segment.

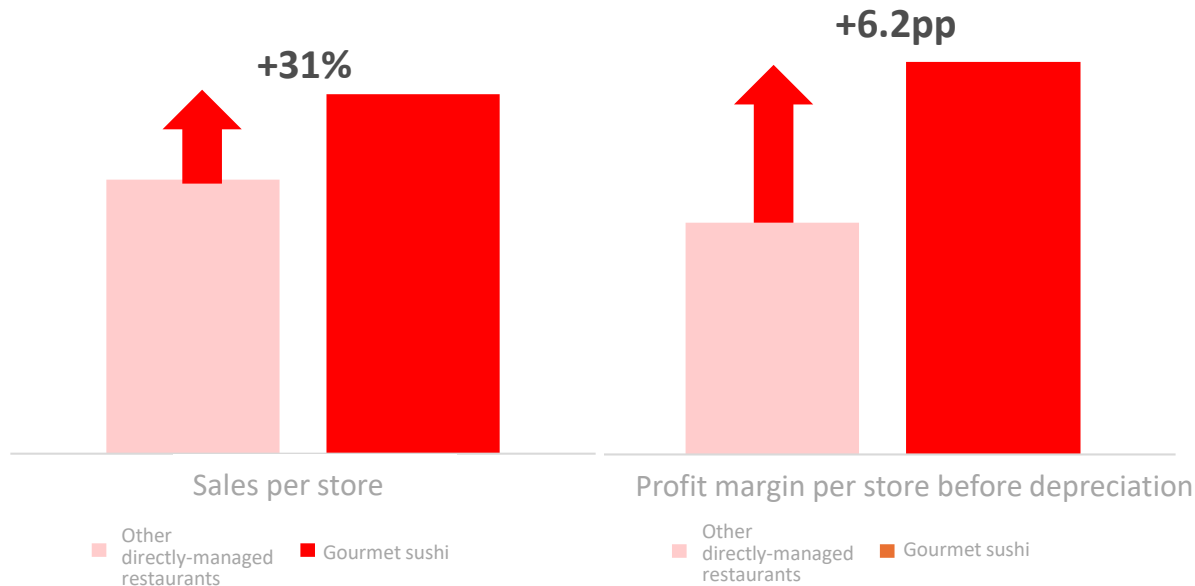
### Gourmet sushi's high margin

- Gourmet sushi (Nigiri Chojiro, Umai Sushikan, Kaiten Sushi Hokkaido and Sushi Benkei) is more profitable than other segments.
- Focusing on gourmet sushi sales growth and location expansion is expected to be accretive to the SRS Group's overall profitability.

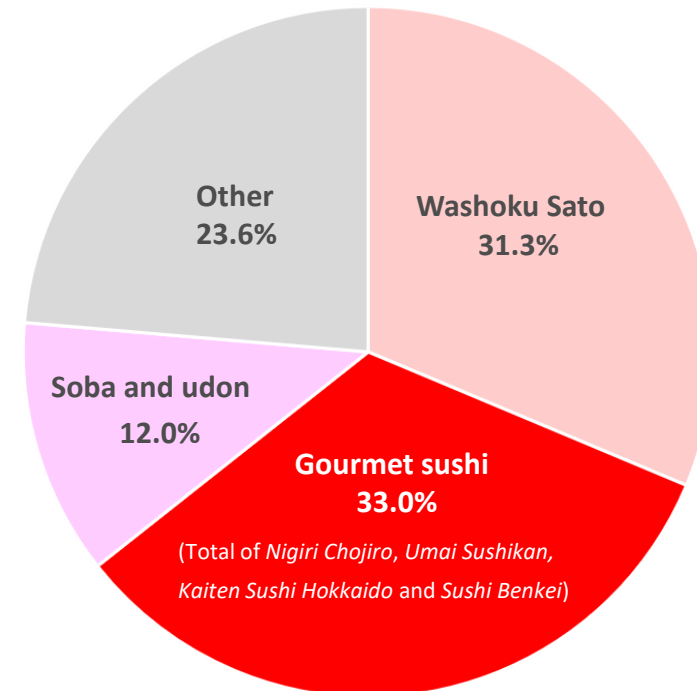
### Gourmet sushi to become the largest segment

- By FY3/30, we expect gourmet sushi to grow to be the largest segment.

### Comparison of sales and profitability within the SRS Group



### Sales ratio for FY3/30 (plan)

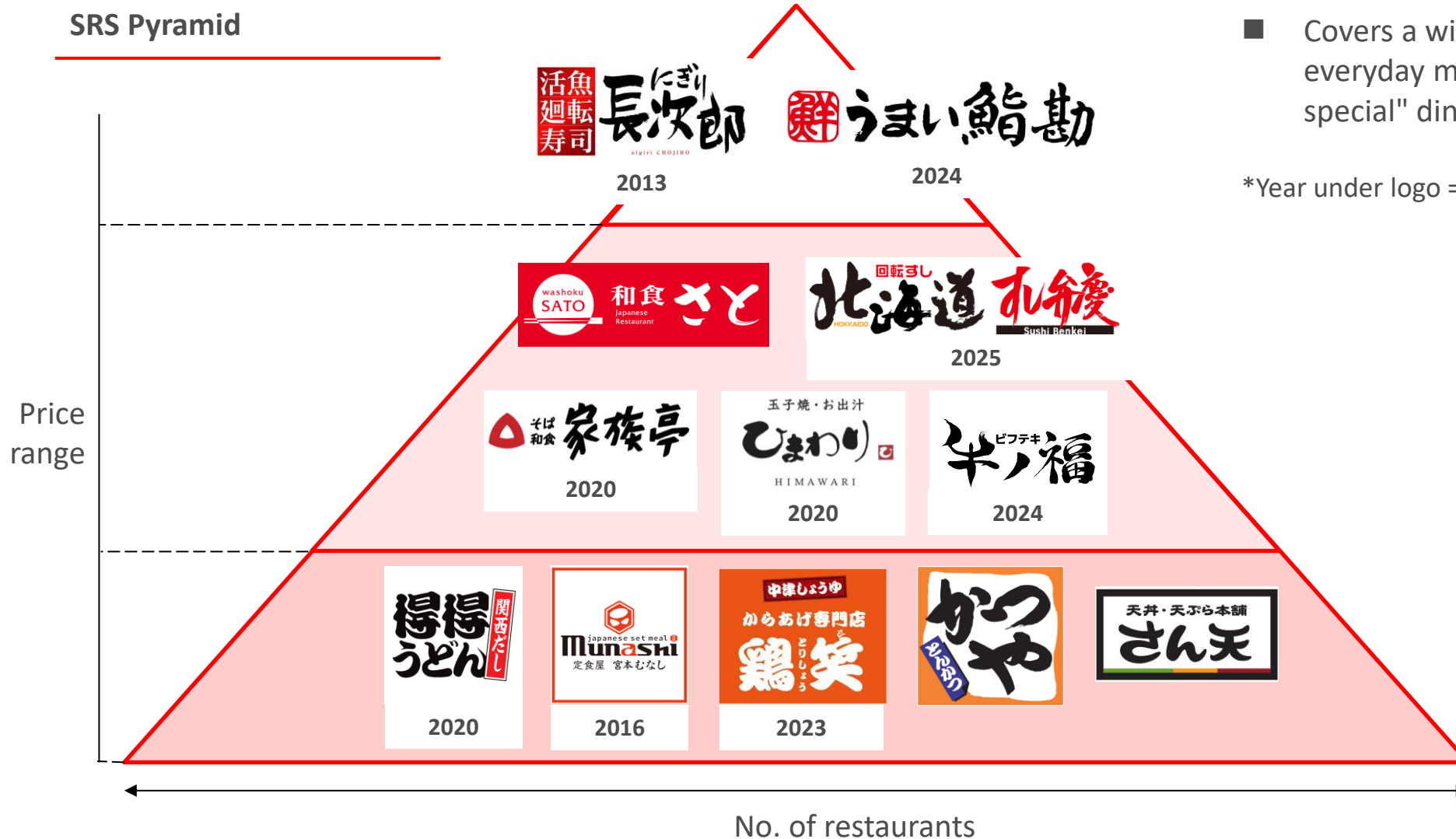


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# Story 3: Accelerating Growth through Strategic M&As

Continue to pursue M&A opportunities focused on Japanese cuisine for more than 10 years, further strengthening the brand portfolio.

SRS Pyramid



- Covers a wide range of prices, from casual everyday meals to those "just a little special" dining-out occasions.

\*Year under logo = Year of acquisition

# Story 3: Accelerating Growth through Strategic M&As

While leveraging the strengths and identity of each brand, the Group will drive post-integration performance by advancing operational efficiency systems and sharing know-how across the SRS Group.

## Group integration of departments and functions and introduction of management indicators

- Consolidating headquarters functions across the Group to improve operational efficiencies post-integration.  
(Finance & Accounting, Purchasing, Recruitment, etc.)
- Aim to bring all stores to profitability by clarifying store opening and closure criteria, and actively addressing underperforming locations through either turnaround measures or closure.

## Improvement of raw materials purchasing

- Consolidating suppliers and standardizing ingredients and packaging.
- Achieving a stable supply chain and conducting procurement negotiations backed by the Group's purchasing power.

## Strengthening marketing and public relations

- Shifting to digital advertising on the Web, social media, etc.
- Strengthening PR activities
- Introducing SRS Group apps and online to-go ordering.

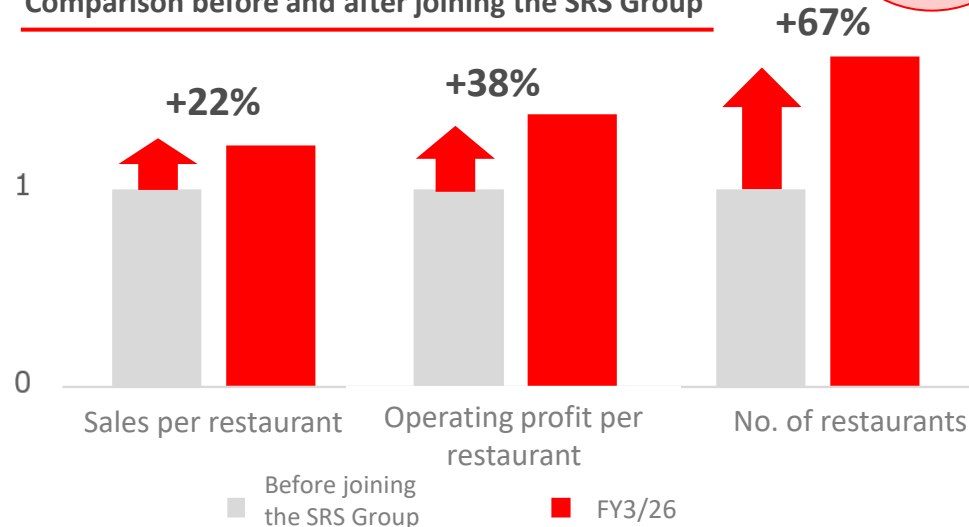
# Story 3: Accelerating Growth through Strategic M&As

Our track record proves that Group synergies have delivered significant improvements in sales and profitability across each brand.

## [Nigiri Chojiro] Substantially increased store count

- Restaurant openings are achieved after selecting a property suitable for Nigiri Chojiro from among the many candidate sites for restaurant openings collected by the Group.
- The number of restaurants increased from 43 to 73.

Comparison before and after joining the SRS Group

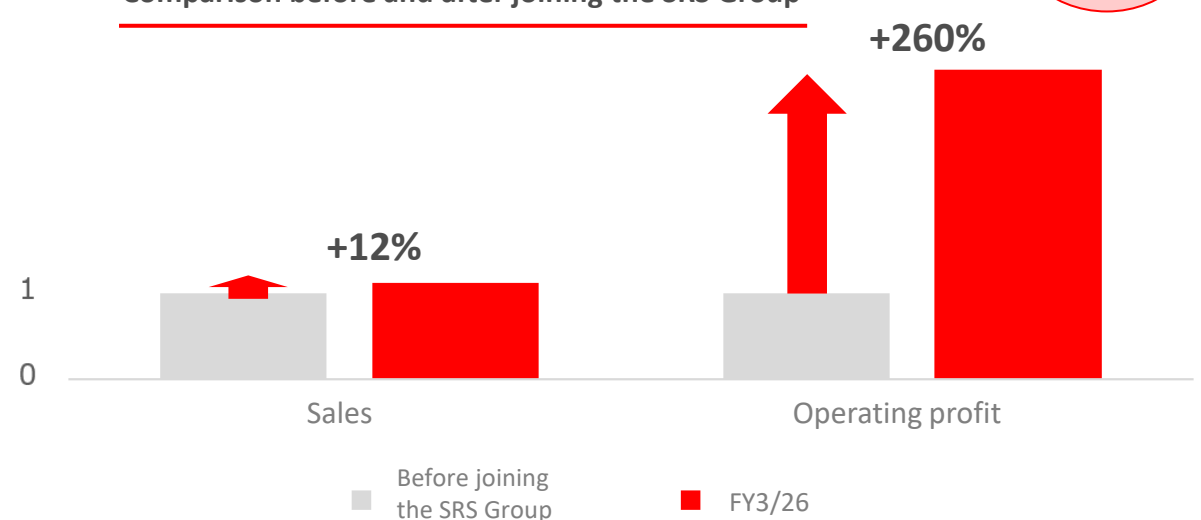


Joined the Group in 2013

## [Kazokutei] Significantly streamlined headquarters functions

- In addition to integrating its headquarters functions to the Group, we are actively outsourcing operations to improve the efficiency of the headquarters functions. Achieving significant improvements in profitability.
- Gradually switch to Kazokutei and consolidate stores that had been operating under various brand names.<sup>\*12</sup>

Comparison before and after joining the SRS Group



Joined the Group in 2020

\*12 Kazokutei is characterized by the fact that you can enjoy the seasonal flavors of soba through carefully boiled soba upon every order, the homemade fresh dashi and the combination of various ingredients and vegetables from all over Japan. We have opened 58 restaurants of Kazokutei, Kashunan, Sanpoan, Kazokuan Family, Udon-no-uta, Kyoshun, Udon-no-U, and Kyosai in total (as of the end of May 2026) in the Kanto region and the Kinki region.

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# FY3/26 Financial Results

Net sales



**76,421** million yen

Up 13.3% YoY

Operating profit



**3,051** million yen

Up 13.9% YoY

Ordinary profit



**2,994** million yen

Up 17.9% YoY

Number of  
restaurants

Number of Group  
restaurants

**780**

Number of company-operated  
restaurant openings

**22**

<Annual target for directly-managed  
restaurant openings>  
34 (Progress rate: 64.7%)

## Overview

- **Record highs** in net sales, operating profit, and ordinary profit.
- **Net sales increased significantly year on year** as a result of increased sales at existing restaurants due to menu initiatives such as price revisions, and the consolidated contribution from M&As executed in the previous and current fiscal years.
- In addition, higher raw materials and personnel expenses costs were absorbed by an increase in net sales, and **operating profit and ordinary profit also exceeded the previous fiscal year's results.**

\* For details of the financial results for FY3/26, please refer to the Consolidated Financial Results.  
[https://srsholdings.com/cdn/shop/files/58\\_4q\\_ir\\_en.pdf](https://srsholdings.com/cdn/shop/files/58_4q_ir_en.pdf)

# FY3/27 Guidance

- For FY3/27, the second year of the Medium-Term Management Plan, existing store sales growth (+6% year-on-year) and contributions from new store openings are expected to drive the top-line growth. On the cost side, rising raw material prices and labor costs are planned in line with the Medium-Term Management Plan targets.
- Dividend per share is planned to be 10.0 yen for the full year.
- Plan to open 40 restaurants in total (37 directly-managed, 3 franchise) (of which, 15 restaurants have been contracted).

	FY3/26 results	FY3/27 plan	Vs. FY2/26 results	Percentage change	(Millions of yen)
Net sales	76,421	<b>83,000</b>	+6,579	+8.6%	
Operating profit	3,051	<b>3,200</b>	+149	+4.9%	
Ordinary profit	2,994	<b>3,000</b>	+6	+0.2%	
Profit attributable to owners of parent	1,694	<b>1,800</b>	+106	+6.3%	

	FY3/26 (Full year)	FY3/27 (Full year)
Cash dividends per share	10.0 yen	10.0 yen

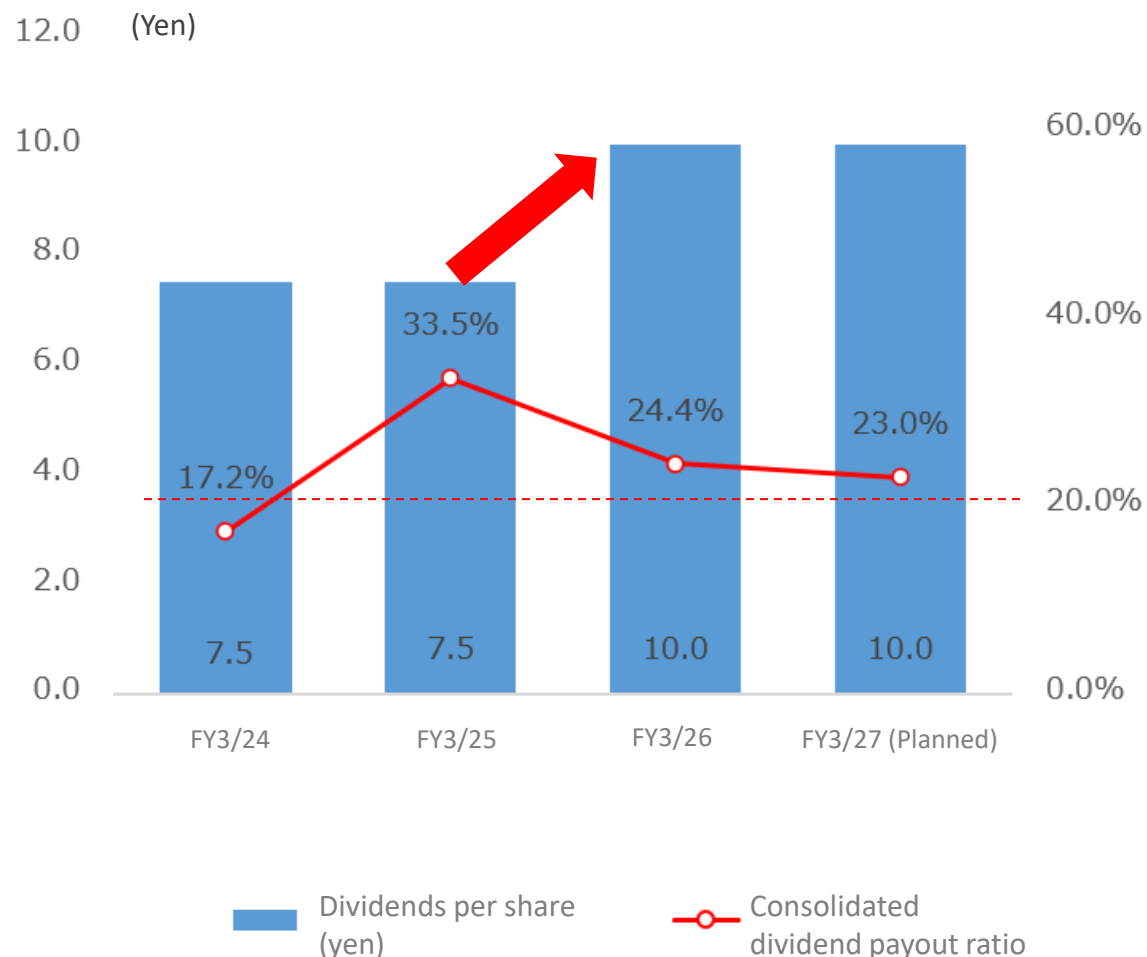
## Dividend results and dividend forecast

- In principle, **the basic policy is to determine dividends to aim for a consolidated dividend payout ratio of 20% or more.** We will promote a flexible dividend policy with the aim of achieving sustainable increases in corporate value, while considering the status of business performance and the need for future growth investment.

FY3/26 annual dividend per share :  
10.0 yen

FY3/27 annual dividend per share :  
**10.0 yen** (planned)

## Dividends per share and consolidated dividend payout ratio



# Shareholder Benefit Program

To increase understanding of the business and make it more attractive to investors, the number of shares held subject to the shareholder benefits will be reduced to 100 shares or more.

■ Shareholder Benefit Program:

- As of the end of March 2026, coupons issued to shareholders can now be used at **Kaiten Sushi Hokkaido** and **Sushi Benkei**.
- As of the end of September 2026, **the number of shares held subject to the shareholder benefits will be reduced to 100 shares or more.**

Record date	Number of shares held		Gift details
As of March 31	100 shares or more, but less than 500 shares	Expanded	Complimentary coupons for shareholders worth 1,000 yen (500 yen x 2 coupons)
	500 shares or more, but less than 1,000 shares	Expanded	Complimentary coupons for shareholders worth 6,000 yen (500 yen x 12 coupons)
	1,000 shares or more	Not changed	Complimentary coupons for shareholders worth 12,000 yen (500 yen x 24 coupons)
As of September 30	100 shares or more, but less than 500 shares	Expanded	Complimentary coupons for shareholders worth 1,000 yen (500 yen x 2 coupons)
	500 shares or more, but less than 1,000 shares	Expanded	Complimentary coupons for shareholders worth 6,000 yen (500 yen x 12 coupons)
	1,000 shares or more	Not changed	Complimentary coupons for shareholders worth 12,000 yen (500 yen x 24 coupons)



[Example businesses where coupons can be used]



\*Please refer to the following for the Company's shareholder benefits.  
<https://srsholdings.com/pages/ir-shareholder-program/>

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# Corporate History

In pursuit of social infrastructure,  
continuing to pursue deliciousness and offering a variety of Japanese cuisine

As of the end  
of May, 2026

781 stores

## 1958 - 1993

### Sail for the chain store management

Our history began with a small sushi restaurant "Hozenji Sushi Han" in Hozenji, Osaka, started by the founder Susumu Shigesato. After its incorporation in 1968, he met with Shunichi Atsumi, an authority on chain store theory, and it became a turning point for his career. He learned the cutting-edge theory of the distribution revolution, and standardized operations and promoted the establishment of a central kitchen. In the 1970s, he took on the challenge of Western-style restaurant business and expanded it from Kansai to nationwide. A challenge that started at a store of 8 tsubo opened up a new horizon for restaurant industry.

## 1994 - 2004

### Withdrawing from Western-style restaurant business to concentrate on "Japanese cuisine"

Amid continuing crisis such as bubble economy collapse, 1995 Hanshin Earthquake, and E. coli O157 outbreak, Susumu Shigesato passed away suddenly in 1993. Yoshitaka Shigesato, who was appointed as the second President, made a wise decision of withdrawing unprofitable Western-style restaurant business to focus management resources on "suburban Japanese cuisine." This selection was not only a matter of restructuring business, but also the reexamination of the company's raison d'être, including changing the company name and renewing the company philosophy, company credo and company motto, which became a "second founding" that built the foundation for future growth.

## 2005 - 2013

### Structural reforms as a foothold for growth

We were back on the growing track in 2000s through aggressive structural reforms. In 2008, we achieved a cost reduction of 1.3 billion yen through business reforms. On the other hand, we surprised the market with our new value proposition of "Satoshabu." Aggressive overseas expansion and the challenge of entering into the fast food business format including "Tendon Tempura Honpo Santen," which was a newly developed business, and "Katsuya," which obtained area franchise rights. We also promoted the diversification of our business, and laid the foundation for future growth.

## 2014 - 2025

### Make Japanese cuisine more familiar and challenge to the world

In 2014 and thereafter, we have expanded our domestic and overseas businesses centered on "Nigiri Chojiro," which joined the Group in 2013 through an M&A, as well as "Washoku Sato." To open up the possibilities of Japanese cuisine, we implemented aggressive M&As to expand the business portfolio, and evolved into a corporation group with diverse Japanese cuisine brands. In 2025, we announced the new Medium-term Business Plan, "SRS VISION 2030," to aim for even greater growth.



Increase net sales and earnings and improve profitability and return on equity by implementing four key strategies.

## Key Strategy I Establishing Washoku Sato as a National Brand

1. Develop a brand that embodies the “cozy and happy time” that is unique to restaurants, combining improved customer experience with appropriate price management.
2. Aggressive restaurant openings including entry into new business areas such as the Chugoku and Shikoku regions and Kita-Kanto region in addition to existing markets.

## Key Strategy II Achieving Overwhelming No. 1 in Gourmet Sushi by Nigiri Chojiro and Umai Sushikan

1. Achieve an operation of 150 gourmet sushi restaurants by 2030 through the acceleration of restaurant openings and area expansion
2. Improve efficiency by utilizing an automatic meal serving system and establish new model stores that emphasize the strengths of the brand.
3. Create synergies between Nigiri Chojiro and Umai Sushikan at an early stage.

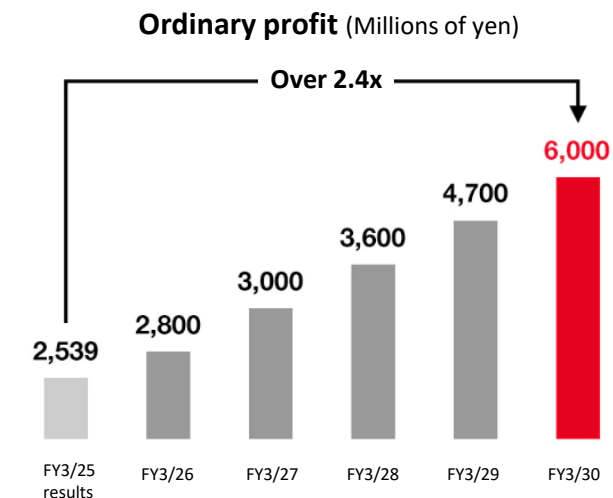
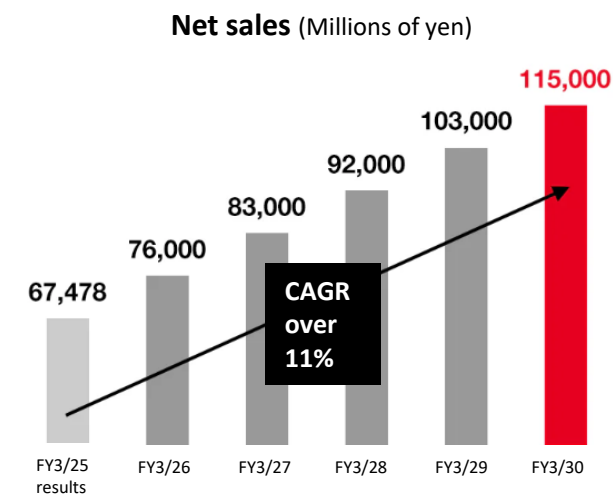
## Key Strategy III Establish businesses as the third and fourth pillars of earnings

1. Reform business format to maintain the price competitiveness of existing brands in the low to medium price range and expand restaurant openings.
2. Implement M&As for the purpose of acquiring low-priced brands that complement our major brands
3. Grow existing overseas businesses and take on the challenge of new overseas development.

## Key Strategy IV Strengthen group functions and promote sustainable management to support net sales of more than 100 billion yen

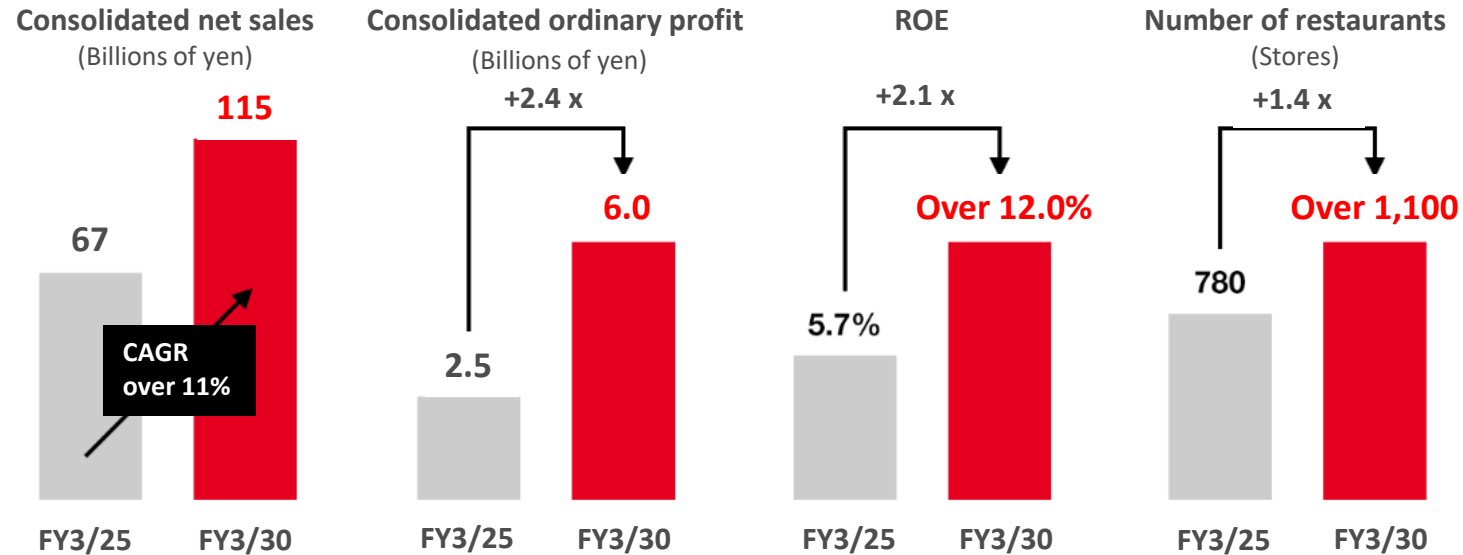
1. Secure human resources by reforming recruitment functions and personnel systems, and develop human resources by actively investing in education.
2. Strengthen store development and construction functions to accelerate restaurant openings for each brand.
3. Enhance DX promotion based on <SRS DX Promotion Declaration 2030>.
4. Further enhance supply chain management functions to continue to provide safe, secure and reasonable food.
5. Penetration and embodiment of the management philosophy of “DREAM · ENJOY · LOVE ☆.”

## SRS VISION 2030 Consolidated Financial Targets



# Key Mid-term Goals

## Targets for FY3/30



	FY3/25 Results	FY3/26	FY3/27	FY3/28	FY3/29	FY3/30
Net sales (Millions of yen)	67,478	76,000	83,000	92,000	103,000	115,000
Ordinary profit (Millions of yen)	2,539	2,800	3,000	3,600	4,700	6,000
Number of restaurants at the end of year	780	819	880	970	1,080	1,180
ROE	5.7%	Over 6%	Over 8%	Over 8%	Over 10%	Over 12%
ROIC	6.7%	Over 5%	Over 5%	Over 5%	Over 5%	Over 5%

\*The above figures do not include new M&A.

# Human Resources-related KPIs

## ■ Utilization and promotion of diverse human resources

- Aim to create an organization where all human resources can demonstrate their abilities regardless of gender, age, or nationality, provide an environment where all people can have career choices, and realize flexible and sustainable work styles.
- In particular, appoint women to managerial positions, implement training, promote part-timers to full-time employees, and develop systems for working in limited areas.

## ■ Development of management executives

- Promote the development of management and leader candidates across the entire Company by establishing position-based training systems and e-learning. In particular, conduct management training to develop the next generation of executives, and promote educational initiatives and recruitment that foster the growth of young employees.

## ■ Improvement of work engagement

- Increase salary to the level that exceeds the inflation rate and increase the number of holidays through annual holidays and an improved rate of paid holidays taken
- In particular, promote efforts to increase the rate of childcare leave taken.

Human resources strategies	Key indicators	FY3/23	FY3/24	FY3/25	FY3/26	Targets for 2030
Utilization and promotion of diverse human resources	Percentage of female executives	8.3%	8.3%	15.4%	<b>23.1%</b>	30% or more
	Percentage of female managers	7.2%	7.8%	8.0%	<b>10.2%</b>	30% or more
Development of executive human resources	Educational investment per employee	10,000 yen	29,000 yen	34,000 yen	<b>41,000 yen</b>	More than 100,000 yen
	Percentage of young employees in managerial positions	-	-	9.7%	<b>10.2%</b>	10% or more
Improvement of work engagement	Turnover rate	11.3%	10.9%	11.2%	<b>10.7%</b>	8.0% or less
	Percentage of female employees taking childcare leave	100.0%	100.0%	100.0%	<b>100.0%</b>	100%
	Percentage of male employees taking childcare leave	29.4%	40.9%	26.7%	<b>64.7%</b>	85% or more