FY2025
Financial Results
Presentation Materials

RINGER HUT CO.,LTD

(Ticker Symbol: 8200)

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FY2025 H1
Overview of Financial and Operating Results

Consolidated Statement of Income Highlights

- Net sales were +5.5% year on year, at ¥22,399M. They also exceeded the plan by ¥449M.
- Operating profit was ¥790M, ordinary profit was ¥844M, and net income was ¥511M, each exceeding the previous fiscal year and plan.

Units: ¥ million

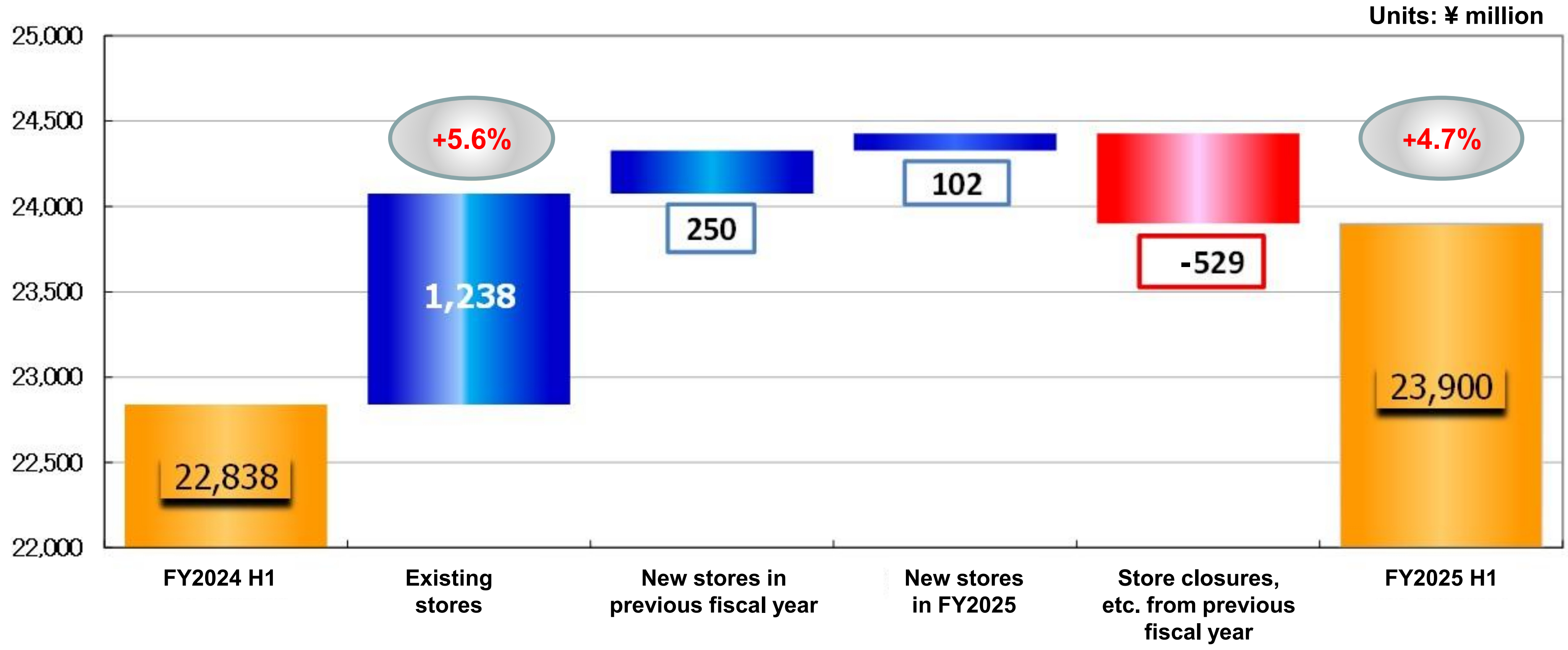
Account Item	Mar. 2024 - Aug. 2024 Previous year	Percentage	Mar. 2025 - Aug. 2025 Plan	Percentage	Mar. 2025 - Aug. 2025 Result	Percentage	YoY	Difference from Plan	Vs. Plan (%)
Gross sales	24,219		25,100		**25,413**		4.9%	313	1.2%
Net sales	21,236	100.0%	21,950	100.0%	**22,399**	100.0%	5.5%	449	2.0%
Cost of sales	7,083	33.4%	7,543	34.4%	**7,703**	34.4%	8.7%	160	2.1%
Gross profit	14,152	66.6%	14,407	65.6%	**14,695**	65.6%	3.8%	288	2.0%
SG&A	13,448	63.3%	14,007	63.8%	**13,905**	62.1%	3.4%	- 101	- 0.7%
Personnel expenses	6,865	32.3%	7,132	32.5%	**7,136**	31.9%	3.9%	4	0.1%
Selling expenses	531	2.5%	611	2.8%	**524**	2.3%	- 1.4%	- 86	- 14.1%
Activity expenses	2,955	13.9%	3,124	14.2%	**3,134**	14.0%	6.1%	10	0.4%
Fixed expenses	3,095	14.6%	3,140	14.3%	**3,109**	13.9%	0.5%	- 30	- 1.0%
Operating profit	704	3.3%	400	1.8%	**790**	3.5%	12.2%	390	97.6%
Non-operating income	35	0.2%	30	0.1%	**131**	0.6%	266.3%	101	339.1%
Non-operating expenses	144	0.7%	80	0.4%	**77**	0.3%	- 46.4%	- 2	- 2.9%
Ordinary profit	595	2.8%	350	1.6%	**844**	3.8%	41.8%	494	141.2%
Extraordinary income	33	0.2%	0	0.0%	**0**	0.0%	---	0	---
Extraordinary losses	91	0.4%	0	0.0%	**36**	0.2%	- 60.0%	36	---
Pretax profit	536	2.5%	350	1.6%	**807**	3.6%	50.5%	457	130.7%
Income taxes	209	1.0%	130	0.6%	**296**	1.3%	41.3%	166	128.1%
Net income	326	1.5%	220	1.0%	**511**	2.3%	56.3%	291	132.3%

Overview of Financial Results for FY2025 H1

- Net sales: ¥22,399M (+¥1,162M YoY, +¥449M vs. Plan)
  - Net sales of existing stores: +5.6% YoY, Number of customers: +2.7%, Average customer spend: +2.8%
- Cost of sales Cost ratio: 34.4% (Percentage of sales +1.0ppt YoY, Percentage of sales +0.0ppt vs. Plan)
  +¥619M YoY, +¥160M vs. Plan
- Personnel expenses +¥270M YoY, +¥4M vs. Plan **(Personnel expense ratio: 31.9%, -0.5ppt YoY)**
- Selling expenses –¥7M YoY, –¥86M vs. Plan **(Selling expense ratio: 2.3%, –0.2ppt YoY)**
- Activity expenses +¥179M YoY, +¥10M vs. Plan **(Activity expense ratio: 14.0%, +0.1ppt YoY)**
- Fixed expenses +¥14M YoY, –¥30M vs. Plan **(Fixed expense ratio: 13.9%, –0.7ppt YoY)**
- Operating profit: ¥790M (+¥85M YoY, +¥390M vs. Plan)
- Ordinary profit: ¥844M (+¥248M YoY, +¥494M vs. Plan)
- Net income: ¥511M (+¥184M YoY, +¥291M vs. Plan)

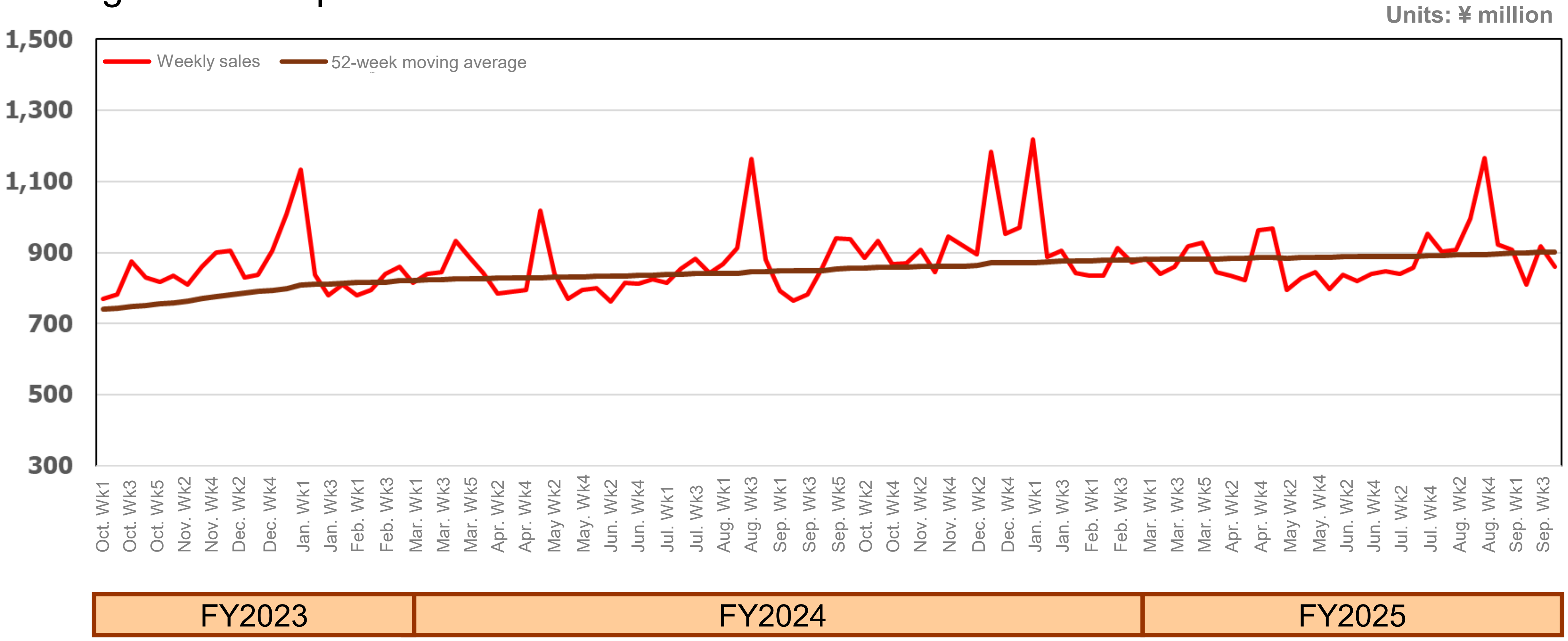
Analysis of Net Sales of Group Stores: YoY Comparison

- Sales increased in existing stores, up 5.6%
- Net sales of stores including franchise stores were up 4.7%



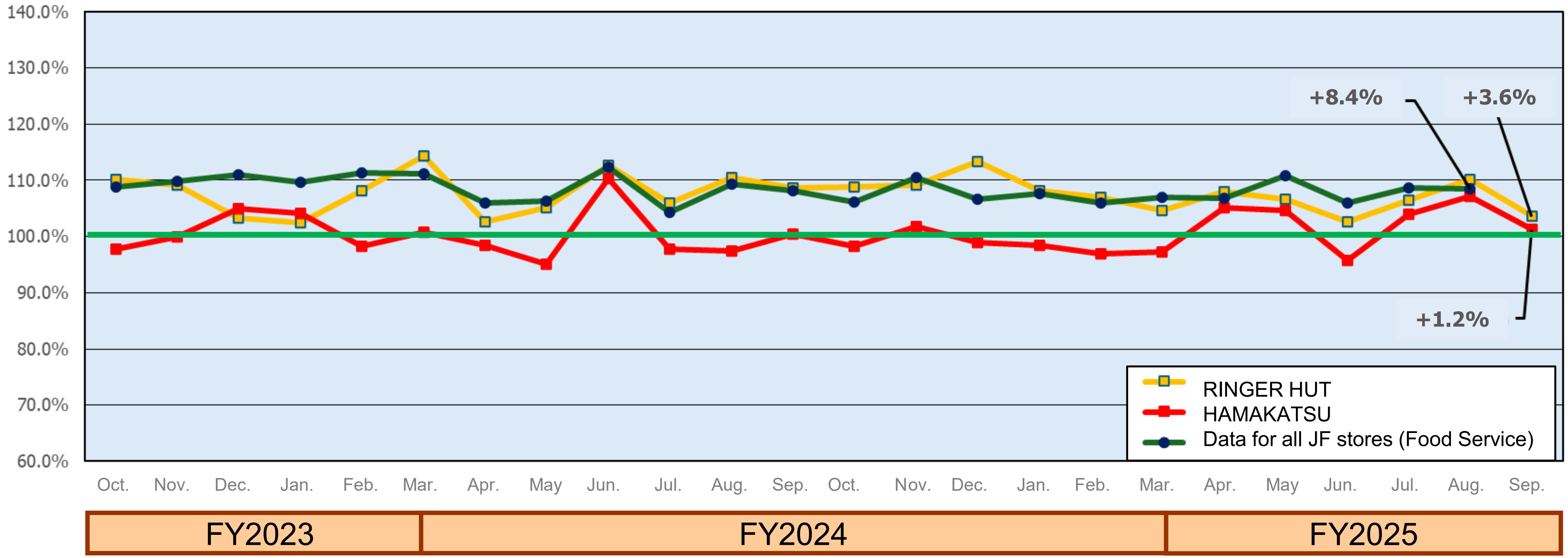
Net Sales Trends: Net Sales of All Group Stores

- Implemented price revisions for products due to the impact of rising cost of raw materials.
- Maintained an upward trend due to development and sale of seasonal and strategic products, along with sales promotion initiatives.



Net Sales of Existing Stores: Trends of Overall Food Service Market and RINGER HUT

- Net sales of existing stores in the first half of the fiscal year (YoY) were **+6.4**% for RINGER HUT and +2.4% for HAMAKATSU
  - The number of customers was +2.6% YoY for RINGER HUT and +3.6% for HAMAKATSU, while the average customer spend was +3.7% for RINGER HUT and -1.1% for HAMAKATSU
  - RINGER HUT has been steadily increasing sales since the COVID-19 pandemic, increasing YoY for 50 consecutive months



Source for food service data: Japan Foodservice Association
JF Data (Food Service) is a comparison for all stores

Expense Analysis: YoY Change

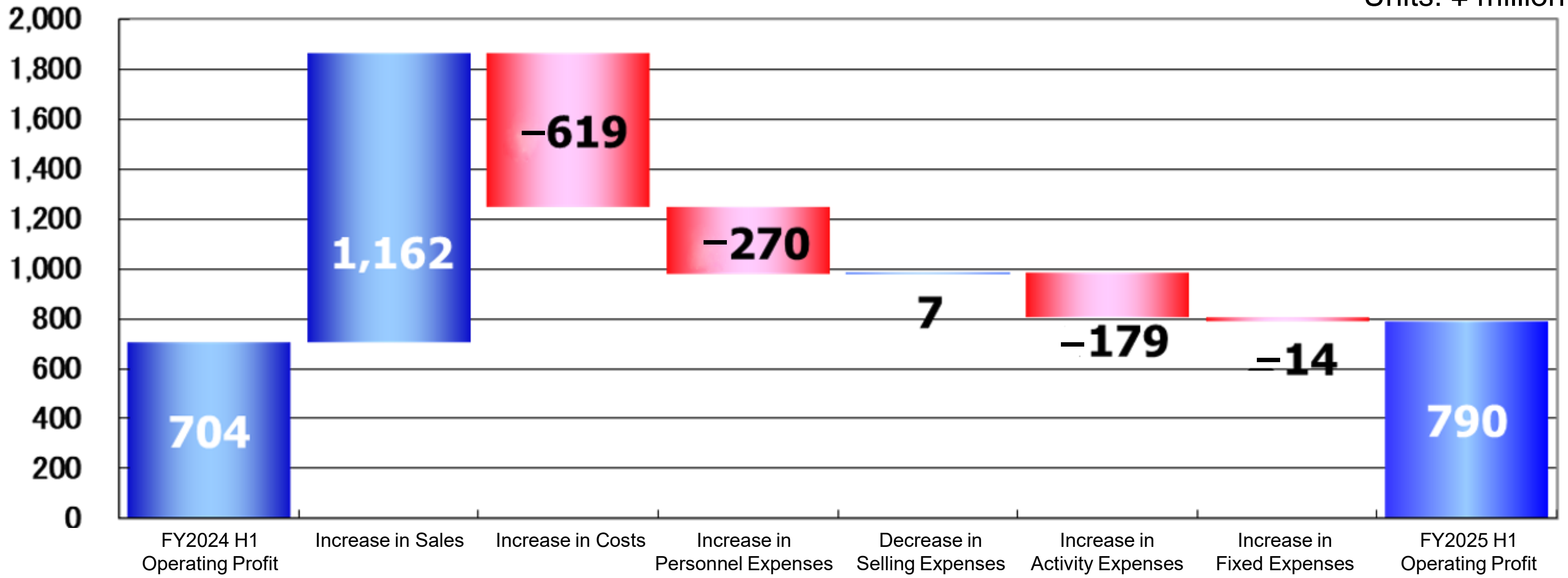
- Operating profit was ¥790M, up ¥85M YoY.
- Cost of sales increased by ¥619M, and the cost of sales ratio was 34.4%, up +1.0ppt YoY. (as a percentage of sales)

  (The impact of the rising cost of raw materials was significant)
- Total SG&A expenses increased by ¥457M, but the SG&A ratio was 62.1%, down 1.2ppt YoY. (as a percentage of sales)

  Personnel expenses were up ¥270M YoY, but were appropriately controlled at 31.9% as a percentage of sales, down 0.5ppt YoY.

  As percentages of sales, selling expenses were down 0.2ppt, activity expenses up 0.1ppt and fixed expenses down 0.7ppt YoY

Units: ¥ million



Details of Extraordinary Losses

- Extraordinary losses were recorded due to factors such as store refurbishments and closures.

Units: ¥ million

Main Extraordinary Losses	Amount	Details
Impairment losses	34	Store facilities (stores decided for closure, etc.)
Loss on retirement of non-current assets	1	Replacement of facilities during refurbishment, store closures, etc.

Cash Flows (YoY Comparison)

- Operating cash flows increased due to an increase in revenue. We will continue to actively proceed with investments in existing stores, factories, and the promotion of digital transformation.

Units: ¥ million

Category	Previous Fiscal Year	Current Fiscal Year	Change
Operating cash flows	1,077	1,127	49
Investing cash flows	–1,285	–958	326
Free cash flows	–208	168	376
Financing cash flows	143	385	242
Effect of exchange rate change on cash and cash equivalents	–9	–23	–14
Net increase (decrease) in cash and cash equivalents	–74	529	604
Cash and cash equivalents at beginning of period	2,243	2,194	–48
Cash and cash equivalents at end of period	2,168	2,724	555

Segment Information

- Sales and profit increased in the Champon business,
  while sales increased and profit decreased in the Tonkatsu business.
- Operating profit was ¥594M in the Champon business (+¥105M YoY)
  Operating profit was ¥159M in the Tonkatsu business (-¥30M YoY)

Champon Business (RINGER HUT)

Units: ¥ million

	FY2025 H1	Same Period of Previous Fiscal Year	Change
Net sales	18,266	17,139	+1,126
Operating expenses	17,672	16,650	+1,021
Operating profit	594	488	+105
Operating profit margin	+3.3%	+2.9%	+0.4%

Tonkatsu Business (HAMAKATSU, Shippoku Hamakatsu)

Units: ¥ million

	FY2025 H1	Same Period of Previous Fiscal Year	Change
Net sales	4,039	3,996	+42
Operating expenses	3,879	3,805	+73
Operating profit	159	190	-30
Operating profit margin	+4.0%	+4.8%	-0.8%

FY2025 Plan

FY2025 2H Plan

- The plan for the second half of the fiscal year has been revised to reflect the delay in plans to open stores and the rising cost of raw materials.

Units: ¥ million

	2H Initial Forecast	Percentage	Revised Forecast	Percentage	Change	Percentage Change
Gross sales	27,000	—	26,800	—	–200	–0.7%
Net sales	23,550	100.0%	23,350	100.0%	–200	–0.8%
Operating profit	1,300	5.5%	1,200	5.1%	–100	–7.7%
Ordinary profit	1,250	5.3%	1,150	4.9%	–100	–8.0%
Profit attributable to owners of parent	780	3.3%	720	3.1%	–60	–7.7%

FY2025 Full-year Forecast

- The full-year forecast has been revised upward to reflect results in the first half of the fiscal year and the revised plan for the second half of the fiscal year.

Units: ¥ million

	Initial Full-year Forecast	Percentage	Revised Forecast	Percentage	Change	Percentage Change
Gross sales	52,100	—	52,213	—	113	0.2%
Net sales	45,500	100.0%	45,749	100.0%	249	0.5%
Operating profit	1,700	3.7%	1,990	4.3%	290	17.1%
Ordinary profit	1,600	3.5%	1,994	4.4%	394	24.6%
Profit attributable to owners of parent	1,000	2.2%	1,231	2.7%	231	23.1%

Existing Stores Assumed in Plan (YoY Comparison)

- There are no changes in the planned figures for existing stores in the second half of the fiscal year.

FY2025

(YoY) Plan	Net sales			Number of customers			Average customer spend		
	1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
RINGER HUT	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%
HAMAKATSU	0.8%	1.9%	1.4%	1.1%	1.6%	1.3%	-0.3%	0.4%	0.1%
All stores	3.1%	2.2%	2.6%	-0.1%	-1.0%	-0.6%	3.2%	3.2%	3.2%

Reference) FY2024

(YoY) Result	Net sales			Number of customers			Average customer spend		
	1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
RINGER HUT	8.6%	9.6%	9.1%	-1.1%	1.5%	0.2%	9.8%	7.9%	8.9%
HAMAKATSU	-0.4%	-0.9%	-0.6%	-2.8%	-4.2%	-3.5%	2.5%	3.5%	3.0%
All stores	6.7%	7.6%	7.2%	-1.4%	0.7%	-0.3%	8.2%	6.8%	7.5%

FY2025 Store Opening Plan

Units: stores

	Category	Previous Year's Results	1H Results	2H	Full Year
RINGER HUT	Directly operated	8	3	1	4
	Franchise	0	0	0	0
	Overseas	2	1	1	2
	Subtotal	10	4	2	6
HAMAKATSU	Directly operated	3	0	0	0
	Franchise	0	0	0	0
	Overseas	1	1	0	1
	Subtotal	4	1	0	1
Total	Directly operated	11	3	1	4
	Franchise	0	0	0	0
	Overseas	3	2	1	3
	Subtotal	14	5	2	7

- There are plans to open 13 stores in FY2025 (6 stores in 1H and 7 stores in 2H).
- Due to delays in the plans, 5 stores were opened in 1H and 2 stores are scheduled to be opened in 2H (down 6 stores from the plan at the start of the fiscal year).

FY2025 (62nd Fiscal Year) Progress of the Strategy of the Ringer Hut Group

62nd Fiscal Year Management Policy

<Slogan for this fiscal year>

- Let’s all step on the accelerator for growth

<Management Policy for the Current Fiscal Year>

- Thoroughly implement monthly meetings and increase our customer base.
- Accelerate the speed of improvement through on-site, hands-on, and real-world approaches.
- Promote diversity.

[Participatory Management] Monthly Meetings

- Participatory Management: We hold monthly meetings to change the awareness of employees.
  - The total number of proposals in the 62nd fiscal year (as of Sep. 30) was 903 (990 in the previous fiscal year).
  - Monthly meetings had the effect of boosting profitability, and outstanding stores are awarded company-wide recognition.

Idea

Monthly meetings






Held for each factory line

Held for each store

Awards at management policy presentation

[DX Promotion 1]
(Utilization of AI Sales Forecasting) Work Schedule App

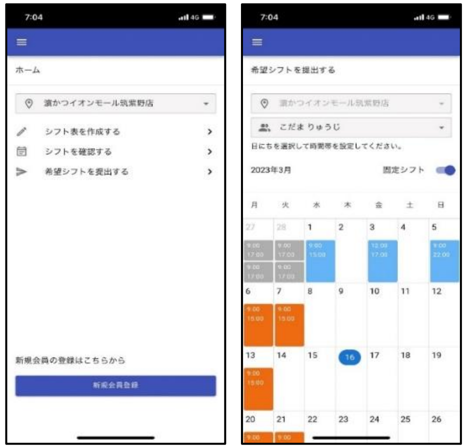
- We will connect stores, factories, and administrative departments through systems to increase operational efficiency (company-wide optimization).

We will promote systemization that enables dedicated focus on improving on-site QSC.

(1) Work schedule (shift creation) app

- Implement forecasts by store and time slot based on AI sales forecasts
- Calculate required staffing levels based on hourly sales forecasts, and improve the efficiency of shift creation.
- Migrate time-consuming shift request collection and registration from Excel to a web-based system (labor and regulatory compliance).
- Implement renovations not only for directly operated stores but also for franchise stores and to facilitate external sales.

Ringer Hut 濵かつ HAMAKATSU × PALO ALTO INSIGHT



(2) Daily settlement system

- Visualize daily sales and profits based on AI sales forecasts.
- Automate management profits of factories and administrative departments, which were previously difficult to track except monthly, along with previously manual numerical management tasks like final figures.

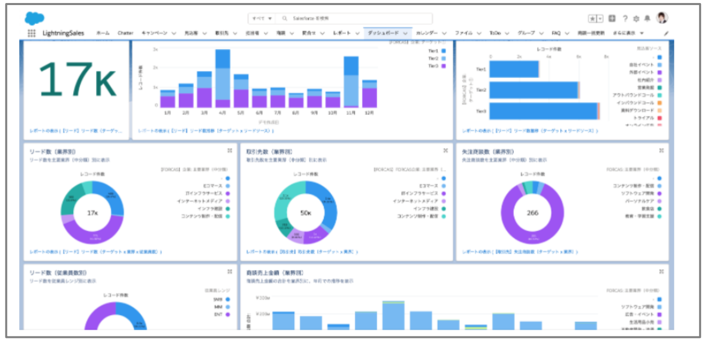
[DX Promotion 2]
Promotion of Paperless Operations

- Realize paperless operations by enabling document management across various workplaces

Display of KPIs linked to portal (dashboard development)

  – Display the necessary information without needing to view various pages.

  – Post daily tasks and announcements.



- Digitization of shareholder benefit program

  – From those sent out in May 2025, paper “Meal Discount Coupons” have been discontinued and replaced with “Electronic Shareholder Benefit Program Points.”

  – Reduction of 900,000 paper discount coupons per year.

[ESG Management 1]
Promotion of Diversity: Work Style Reform

- Increase the engagement of existing employees and enhance corporate value.
  - The company has met its FY2025 target for employees taking childcare leave, and the turnover rate among new hires is also decreasing.

	Number of officers		Number of managerial personnel		Number of employees (regular employees)				Number of store managers (including P store managers)		Number of Persons taking childcare leave	Turnover rate
	Women	30s	Overall	Women	Overall	Women	Re-employment	Non-Japanese	Women	Non-Japanese		Under 3 years
Target Mar. 2030	2	1	58	22.4%	540	30.6%	20	60	130	12	6	Less than 10%
As of Aug. 31, 2025	2	1	59	10.2%	483	22.4%	8	33	74	2	6	26.2%
Feb. 2014	0	0	63	1.6%	500	14.2%	15	1	47	0	0	38.0%

[ESG Management 2]
Human Resource Development: Work Style Reform

- Initiatives from previous fiscal year
  - Sharing corporate philosophy (philosophy seminars) Since 2014, currently Ver8
  - Strengthening connections among all employees
    (Diversity Promotion Future Roundtable)
  - Creating an environment and mindset that enables sustained work (Elder Training)
  - Strengthening recruitment and training of non-Japanese nationals
    * Training of Specific Skilled Worker Category 1 and non-Japanese national store managers

- Initiatives in the current fiscal year
  - Holding management policy presentation subcommittee meetings
    (realized based on an employee proposal)
  - Promotion of activities to improve happiness
    (Diversity Promotion Future Roundtable)
  - Establishment of system for hiring people with disabilities
  - Initiative for health and productivity management
    (industry-academia collaboration: AICOG™)
  - Holding financial literacy seminars

[ESG Management 3] Dietary Education Classes

3 GOOD HEALTH AND WELL-BEING | 4 QUALITY EDUCATION | 5 GENDER EQUALITY

- **The importance of food, a sense of gratitude, and support for healthy growth**

  Dietary Education Classes: 10 years since first hosted. Currently held in a hybrid format combining online and in-person (store) sessions.
  294 sessions held as of September 30, 2025 (**2,407** participants)

- **Collaboration with local government on Saturday, August 23, 2025**
  – First collaboration between Toyota City in Aichi Prefecture and RINGER HUT.
  – 54 parent-child pairs participated in “Parent-Child Learning to Power Up with the Power of Vegetables.”
  – 3 stores in Toyota City also cooperated with POP displays.

豊田市 Toyota City × Ringer Hut

[ESG Management 4]
Exclusive Programs for Shareholders

RingerNet プレミアム株主倶楽部

- **FY2025 [Shareholder-exclusive Factory Tours] Scheduled to be held twice annually (June and November)**
  - Saga Factory Tour held in June




- **FY2025 [Shareholder-exclusive Dietary Education Classes] Scheduled to be held three times annually**
  - 1st session held at RINGER HUT Aichi Anjo store (March 29)
  - 2nd session held at HAMAKATSU Fukuoka Kasuga Koen store (July 5) * First for HAMAKATSU business




  - 3rd session scheduled to be held at RINGER HUT Hachioji Ishikawa store in December

[ESG Management 5] Customer Harassment

- **Established the Basic Policy on Customer Harassment in response to Tokyo's Customer Harassment Prevention Ordinance taking effect in April.**
- **After completing the Customer Harassment Guidelines, training for all directly operated stores nationwide was completed in September.**

ひと、くらし、みらいのために
厚生労働省
Ministry of Health, Labour and Welfare

◇ The Ringer Hut Group Customer Harassment Response Guidelines were completed based on the Corporate Manual on Measures against Customer Harassment published by the Ministry of Health, Labour and Welfare.

Customer Harassment Response Guidelines

Ringer Hut　とんかつ 濵かつ HAMAKATSU　Ringer Foods　RHD

[ESG Management 6] CO_2 Reduction Activities

- **Supply Chain Emissions Calculation Project**
  - We are proceeding to calculate supply chain emissions (Scope 1 to Scope 3).

FY2024 Results	Emissions (t-CO_2)	Scope of Application
Scope 1 + Scope 2	30,799	Electricity and gas used in directly operated stores, affiliated stores, factories and offices
Scope 3	136,477	Categories 1, 2, 3, 4, 5, 6, 7 and 12

- We are implementing an internal campaign to enhance understanding and raise awareness.
  - We have created and are distributing videos to promote SDGs (implemented 22 times)

- Reduction of use of disposable plastic (change of take-out containers, etc.) by 37 tons per year

RINGER HUT Business

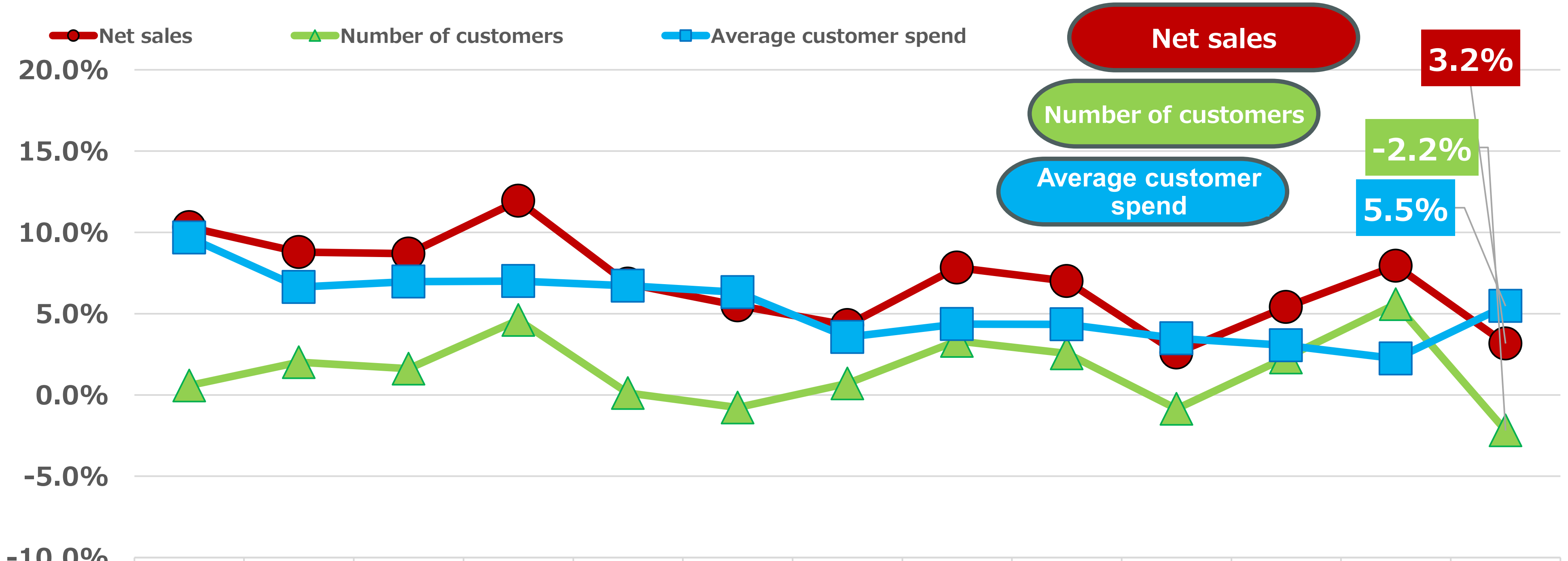
Champon Business (RINGER HUT)

Units: ¥ million

	FY2025 H1	Same Period of Previous Fiscal Year	Change
Net sales	18,266	17,139	+1,126
Operating expenses	17,672	16,650	+1,021
Operating profit	594	488	+105
Operating profit margin	+3.3%	+2.9%	+0.4%

FY2025 Sales, Customers and Average Customer Spend (existing directly operated RINGER HUT stores)

- (1H) Existing stores (YoY) Net sales: +6.1%, Number of customers: +2.3%, Average customer spend: +3.7%
- YoY outlook for FY2025 - Net sales: +4.5%, Number of customers: -1.0%, Average customer spend: +5.5%

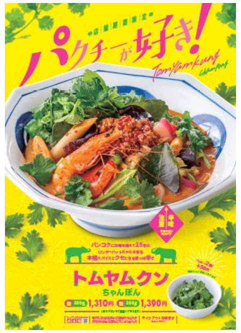


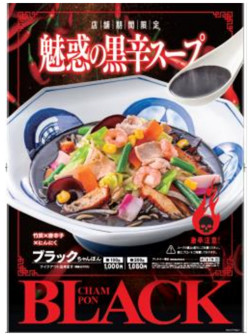
	2024.9	2024.10	2024.11	2024.12	2025.1	2025.2	2025.3	2025.4	2025.5	2025.6	2025.7	2025.8	2025.9
Net sales	10.3%	8.8%	8.7%	11.9%	6.8%	5.5%	4.3%	7.8%	7.0%	2.6%	5.4%	8.0%	3.2%
Number of customers	0.6%	2.0%	1.6%	4.6%	0.1%	-0.8%	0.7%	3.3%	2.6%	-0.9%	2.3%	5.6%	-2.2%
Average customer spend	9.7%	6.6%	7.0%	7.0%	6.7%	6.3%	3.6%	4.4%	4.3%	3.5%	3.0%	2.2%	5.5%

Product Policy (RINGER HUT)

- Seasonal grand menu and campaigns

- Strategic products and region-exclusive menus
  - Development of products suited to customers of each store





RINGER HUT Store Development (New Stores and Refurbishment Plans)

- 4 stores were opened in Japan in FY2025.
  - 1H: 3 stores 2H: 1 store

March 24: Minamoa Hiroshima store
May 29: Kurashiki Sakazu store
June 27: AEON Sagamihara SC store
September 2: MARK IS Katsushika Kanamachi store

AEON Sagamihara SC store (Kanagawa)


Kurashiki Sakazu store (Okayama)

<Refurbished stores>

- Refurbishments are planned for 16 stores in Japan in FY2025
  - 1H: 7 stores 2H: 9 stores

*** Improvement of store operation efficiency and energy saving (LEDs, water conservation)**

* **Other**: In addition to proceeding with the implementation of TTO, we will consider the test implementation of smartphone ordering (QR) according to location conditions in future.

Change of all lighting to LEDs and expansion of counters
Change of facade, change of digital signage, establishment of change rooms and shoe boxes, etc.

*** TTO: Table tablet order**

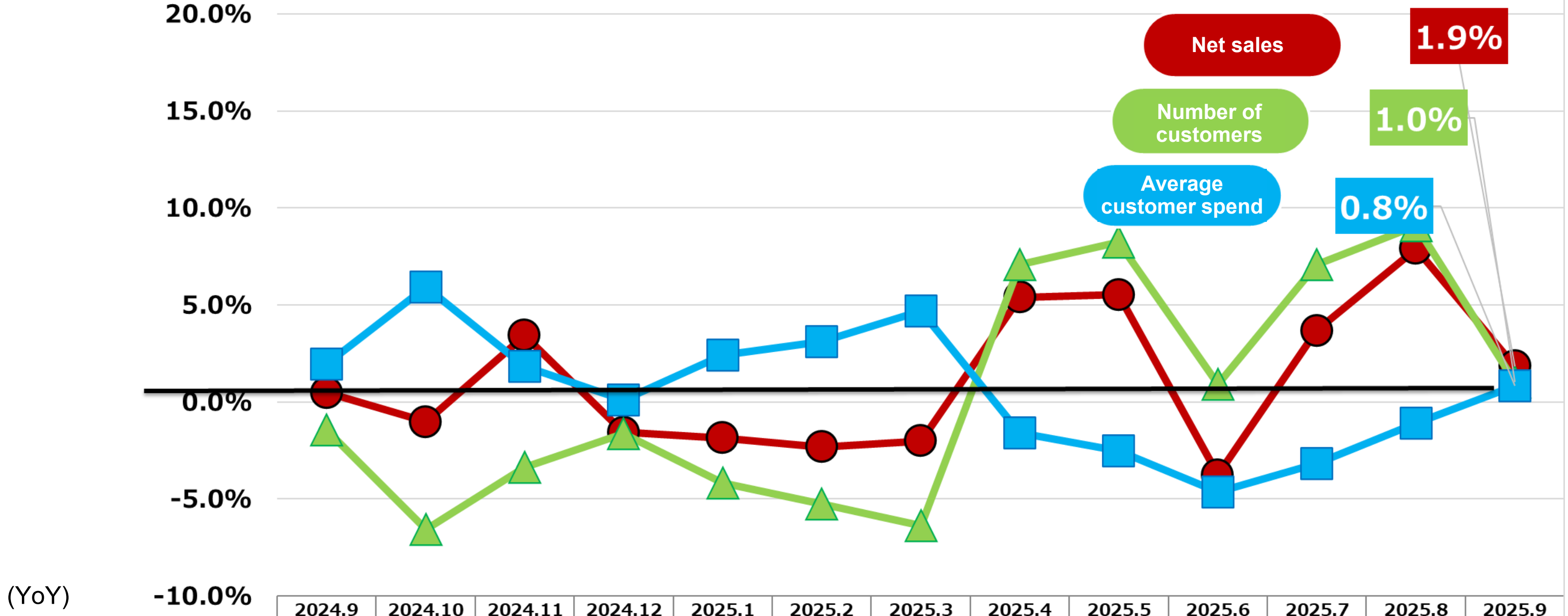
HAMAKATSU Business

Units: ¥ million

Tonkatsu Business (HAMAKATSU, Shippoku Hamakatsu)	FY2025 H1	Same Period of Previous Fiscal Year	Change
Net sales	4,039	3,996	+42
Operating expenses	3,879	3,805	+73
Operating profit	159	190	-30
Operating profit margin	+4.0%	+4.8%	-0.8%

FY2025 Sales, Customers and Average Customer Spend (existing directly operated HAMAKATSU stores)

- (1H) Existing stores (YoY) Net sales: +2.8%, Number of customers: +4.0%, Average customer spend: -1.2%
- YoY outlook for FY2025 - Net sales: +0.5%, Number of customers: +2.7%, Average customer spend: -2.2%



	2024.9	2024.10	2024.11	2024.12	2025.1	2025.2	2025.3	2025.4	2025.5	2025.6	2025.7	2025.8	2025.9
Net sales	0.5%	-1.0%	3.4%	-1.6%	-1.9%	-2.3%	-2.0%	5.4%	5.5%	-3.8%	3.7%	7.9%	1.9%
Number of customers	-1.4%	-6.6%	-3.4%	-1.6%	-4.2%	-5.2%	-6.4%	7.1%	8.2%	0.9%	7.1%	9.1%	1.0%
Average customer spend	1.9%	5.9%	1.8%	0.1%	2.4%	3.1%	4.7%	-1.6%	-2.5%	-4.6%	-3.2%	-1.1%	0.8%

Product Policy (HAMAKATSU)

- Strengthening of sales of seasonal products. Summer 1 (ajimaki; horse mackerel roll), Summer 2 (umeshisomaki; plum and shiso roll), autumn (kaki fry; fried oyster)

Limited to 13 stores in Nagasaki

- Lowering the price of the regular pork loin cutlet with the aim of increasing the number of customers
  - Implemented in all stores from March 3
  - Some pork loin products abolished or revised from July 16

HAMAKATSU Store Development (New Stores and Refurbishment Plans)

- No new stores in Japan in the current fiscal year.
  - Preparations underway for a new store in Kanto

<Refurbished stores>

- Refurbishments are planned for 5 stores in Japan in FY2025
  - 1H: 1 store   2H: 4 stores

* **Improvement of store operation efficiency and improvement of cooking quality**

Installed fryer (device for automatically raising and lowering food)

Installed ELEC (for reducing cooking time and preventing oxidation of oil)

Fryer (device for automatically raising and lowering food)

ELEC (cooking oil oxidation-reduction system)

Facade before refurbishment ⇒ Changed cash register area

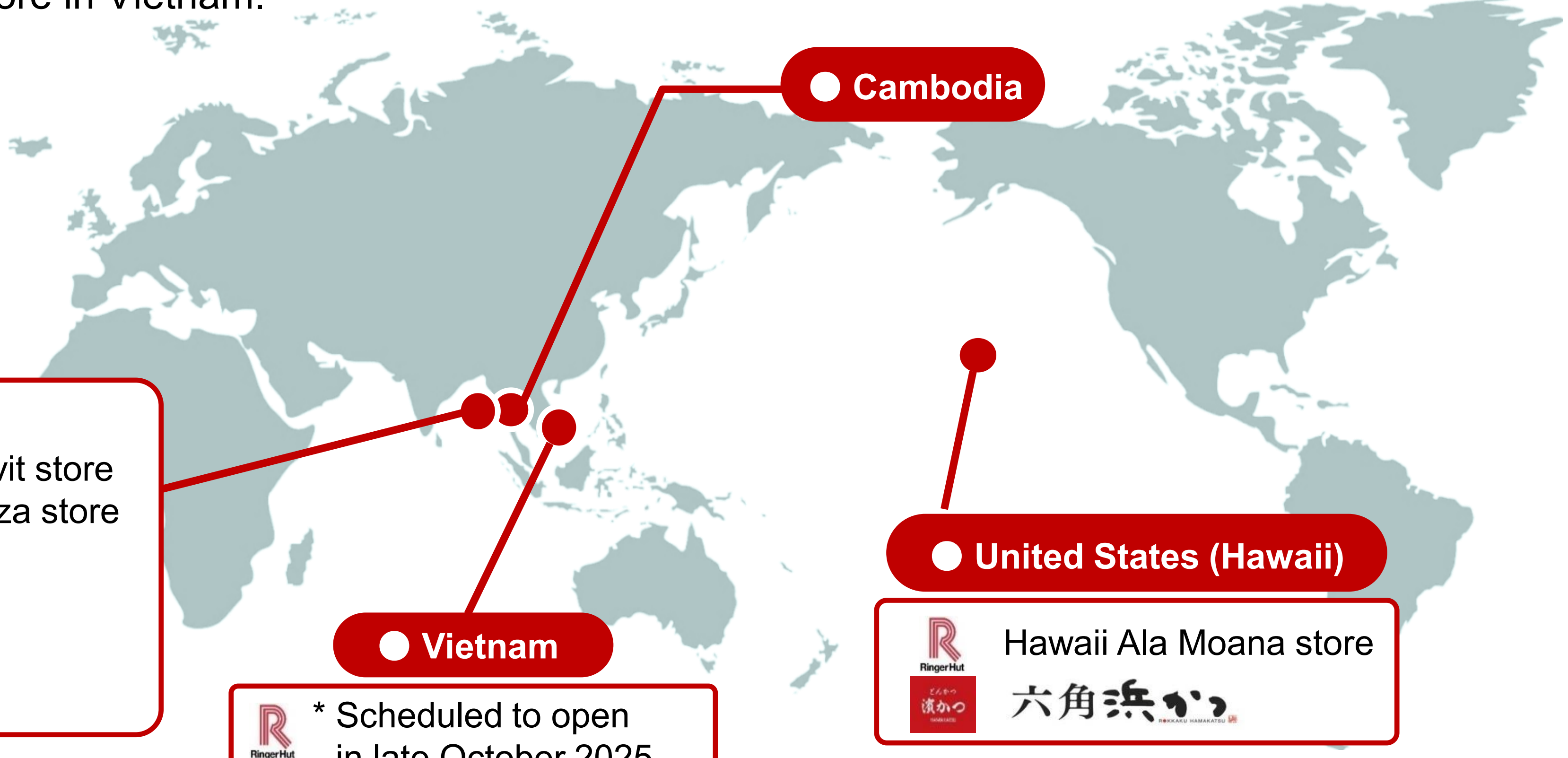
Raised seating area ⇒ changed to movable tables

Expansion of External Sales Business (Ringer Foods)

- Aim for ¥3,000M in net sales (+5.0% YoY from ¥2,705M in the previous fiscal year)
  - Enhance the e-commerce site (improve visual appeal and usability), and expand sales (Rakuten Ichiba, Amazon, Yahoo).
  - Promote strategic partnerships and expand sales to mass retailers.
  - Continue initiatives to convert one-off collaborations to develop and sell products that match the needs of customers (hot pot soup, champon tubes) into regular products (B2B).
  - Focus on “Made in Nagasaki”! Advocate safety, security, and high quality.

Development of Overseas Business
(13 stores in Southeast Asia and the United States)

- **We aim to achieve profitability for the full fiscal year.**
  - Improve quality and increase customers.
  - Establish model stores for each business type.
  - Prepare for the success for the franchise business in Thailand.
  - Success of new store in Vietnam.



Cambodia

AEON Mall Sen Sok City store
AEON Mall Phnom Penh store
AEON Mall Mean Chey store
Boeung Keng Kang store

Thailand

Gateway Ekamai store
Phrom Phong Sukhumvit store
Century Sukhumvit Plaza store
Thaniya store
Paradise Park store

Ari store
Paradise Park store

Vietnam

* Scheduled to open in late October 2025

United States (Hawaii)

Hawaii Ala Moana store
六角浜かつ

New Stores Overseas

- The first wholly-owned store in Vietnam is scheduled to open in late October.
  - Opening in a commercial facility

  - In addition to our regular menu, we will also offer rice bowls, udon, ramen, tempura, and other dishes by referring to other countries.

Ringer Hut Group
Mid-Term Management Plan
（FY2026-2028）

RINGER HUT CO.,LTD.
（Ticker Symbol：8200）

Message from the President

Dear Our Esteemed Shareholders and Valued Customers,

We are pleased to announce the formulation of our med-term management plan for the fiscal years 2026 to 2028. The environment surrounding us is undergoing significant changes, such as evolving consumer lifestyles and trends in restaurant industry and increasing expectations for social contribution. To adapt flexibly to these changes and achieve sustainable growth, our new plan focuses on leveraging our strength in providing "safe, secure, and healthy products" as the business axis, aiming to expand our business by offering "The appeal of food" through various sales channels.
In addition to strengthening our restaurant business, we will enhance our external sales operations to respond to the expanding frozen food market, intensify our overseas expansion in the ASEAN region, improve operational efficiency through digital transformation, and actively pursue sustainability initiatives. Through these efforts, we aim to enhance sustainable corporate value in collaboration with all our stakeholders.
Guided by our corporate philosophy of "Ringer Hut Group that produces with our heart and skills a pleasant time at the table for all the customers," we are committed to meeting social expectations with the collective efforts of all our employees. We sincerely appreciate your continued support and encouragement.

October, 2025
President and CEO, SASANO Sakae

Mission and Philosophies

Mission

Ringer Hut Group that produces with our heart and skills
a pleasant time at the table for all the customers.

Philosophies

①. We offer healthy and high-quality products at a reasonable price.

②. We sincerely listen to the voices of the customers, and improve our operation.

③. We create pleasant workplace and pursue comfortableness and affluence.

④. We take good care of the nature and the environment, and make the business place be loved by the local people.

⑤. We discover the "taste culture" of the world, Japan and each district, and develop it.

Markert Changes and Challenges to be Addressed

		Market Changes	Challenges to be Addressed
	Customer Changes	Recovery of restaurant market	Strengthen new restaurants opening (mainly in urban area) Strengthen production system to increase supply of materials
	Customer Changes	Growth of overseas restaurant markets	Strengthen new restaurants opening in Thailand, Cambodia, and Vietnam regions
	Customer Changes	Expansion of frozen food market	Strengthen production system to capture frozen food demand Strengthen product quality and lineup of external sales products
Social Changes		Decline of working population	Respond to employee shortages and hourly wage increases Promote DX and manpower saving
Social Changes		Rising cost of raw materials	Pursue a commitment to domestic vegetables Stable procurement and response to price increases
Social Changes		Rising logistics costs	Improve shipping efficiency
Social Changes		Growing expectations for CSR activities	Promote sustainability

Ringer Hut Vision 2030

Ringer Hut Vision2030

Ideal Dining宣言

あなたの理想の食卓へ

Ringer Hut Brand Message

Mogu Veggie Shokudo (Vegetable-centric restaurant)	Everyone can enjoy domestic vegetables with ease at friendly restaurants
Mogu Veggie Products	Delicious everyday food for everyone which provide full enjoyment of domestic vegetables

Hamakatsu Brand Message

We deliver always delicious and slightly luxurious moments to all our customers through "Hamakatsu-style hospitality."

Together with our customers' happiness, we realize happiness for everyone through our actions.

FY2026-2028 Mid-Term Management Policy

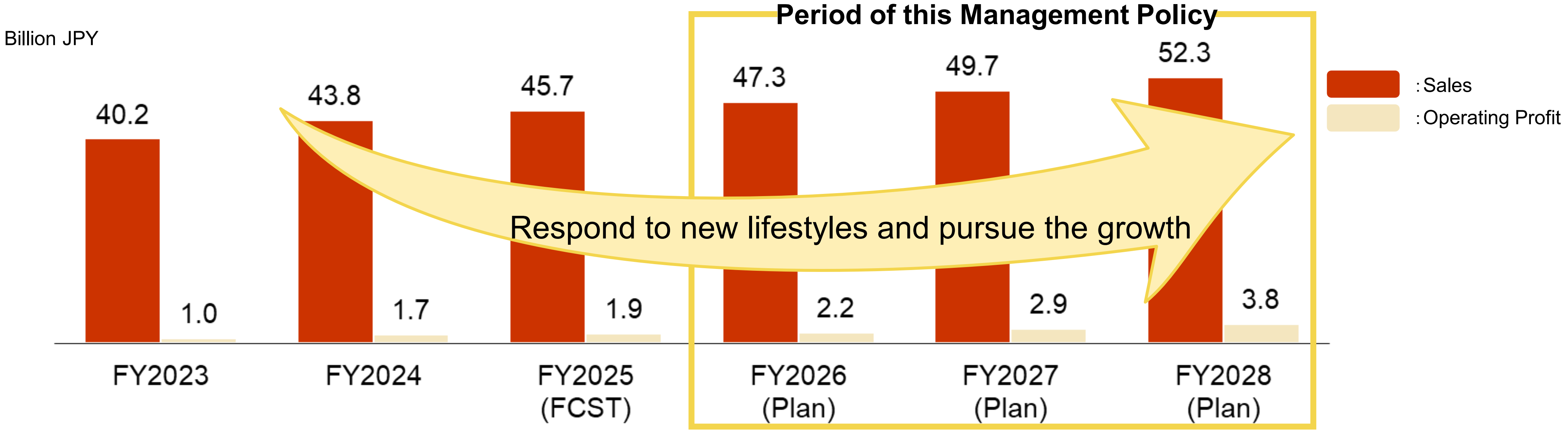
Mid-Term Management Policy

Establish a brand that is safe, reliable, and healthy, and provide “food” through various sales channels. To respond to new lifestyles and pursue the growth of each business by offering products that leverage the strength of the brand in every dining situation.

We are pursuing “Ideal Dining Declaration” which provides menu full of enjoyment of domestic vegetables and respond various dietary needs while pursuing health and enjoyment of deliciousness in our daily lives

Financial Plan

	FY2025 FCST	FY2026 Plan	FY2027 Plan	FY2028 Plan
Sales	¥45.7B	¥47.3B	¥49.7B	¥52.3B
Operating Profit	¥1.9B	¥2.2B	¥2.9B	¥3.8B



Quantitative Target

	FY2025 FCST	FY2026 Plan	FY2027 Plan	FY2028 Plan
Number of restaurants	644	655	670	687
Urban restaurants	53	60	67	74
Overseas restaurants	14	22	33	46
Sales per restaurant	¥75M	¥77M	¥78M	¥80M
Domestic restaurants	¥75M	¥77M	¥79M	¥81M
Sales of external sales	¥3.0B	¥3.2B	¥3.7B	¥4.2B
Labor cost rate	31.9%	31.8%	31.0%	30.3%

Initiatives to Realize Management Policy

- Initiatives in 6 filed are planned to realize management policy

Initiatives

Changes in customers and society

1. Establish Restaurant-format adapted to new dining style
2. Strengthen external sales business to respond various needs for food
3. Expand to global market
4. Improve operation efficiency and strengthen human resources to create a prosperous and enjoyable workplace
5. Strengthen procurement, production and delivery systems for stable supply of safe and reliable products
6. Promote Sustainability for co-prosperity with nature, the environment, and society, and sustainable growth

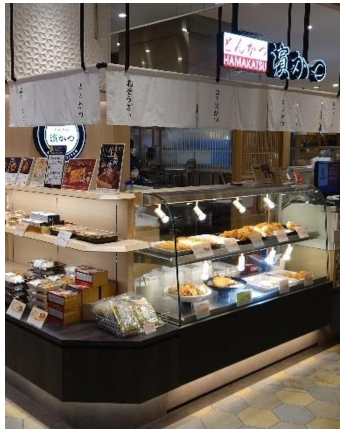
Ringer Hut's philosophies and management policy

1 ：Establish Restaurant-format

- We will work on strengthening Mog Veggie Shokudo, expansion of new restaurant-format, remodeling and relocation of existing restaurants and opening new restaurants.

Strengthen Mogu Veggie Menu to pursue “Ideal Dininng	Remodel, relocate and new open of restaurants	Expansion of new restaurant-format
Enhance vegetable-centered menus full of domestic vegetables and both health-conscious and delicious.	In addition to strengthening new-open in urban area, continue to remodel and relocate roadside restaurants. Re-launch HAMAKATSU in Kanto region.	Install frozen vending machines to Ringer Hut restaurants and strengthen the opening of Hamakatsu deli shops

Target
Total number of restaurants: 687（Currently 644）



Target
5 of deli shops（Currently 2 shops）

2 ：Strengthen external sales business

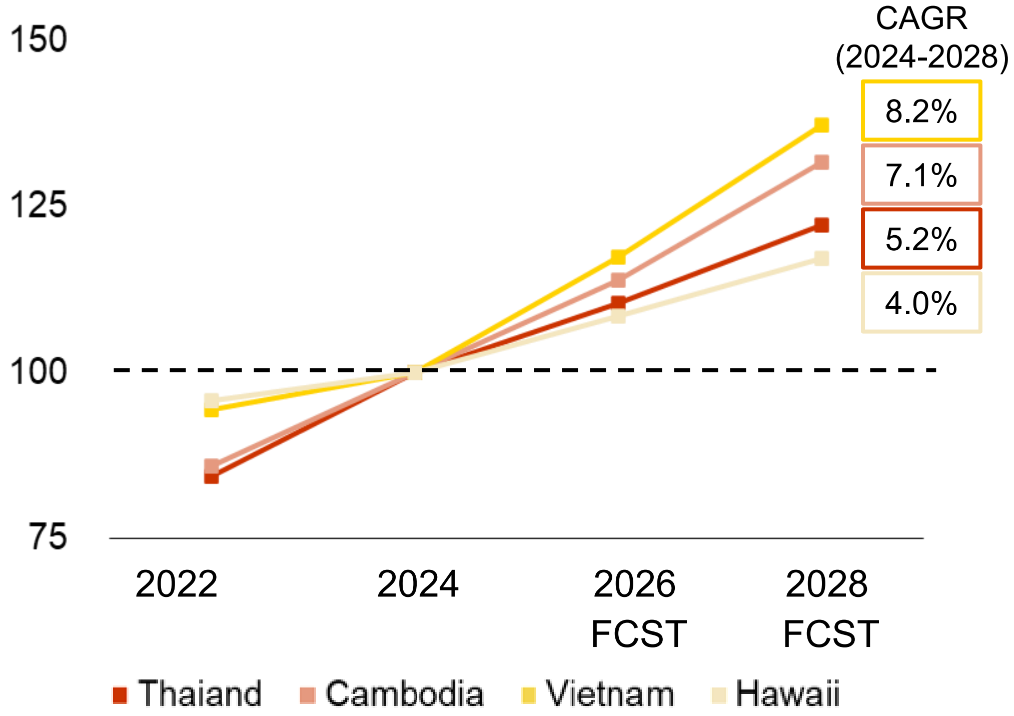
- We will work on improvement product quality to reproduce the taste of restaurants, expansion of product lineup, and strengthening production system.

Improve product quality to reproduce the taste of restaurants	Expansion of product lineup	Strengthen production system
Utilize the same noodles, vegetables, and soup as in restaurants. In addition, the introduction of steam defrosted products and a review of processing methods will enhance the reproduction of the restaurant's taste.	Expand product lineup by developing products from a broad perspective and building dedicated product lines centered on vegetables.	Start outsourcing assembly of products for external sales, shift the in-house factory to a specialized production facility and add a dedicated line for external sales products

3 : Expand to Global Market

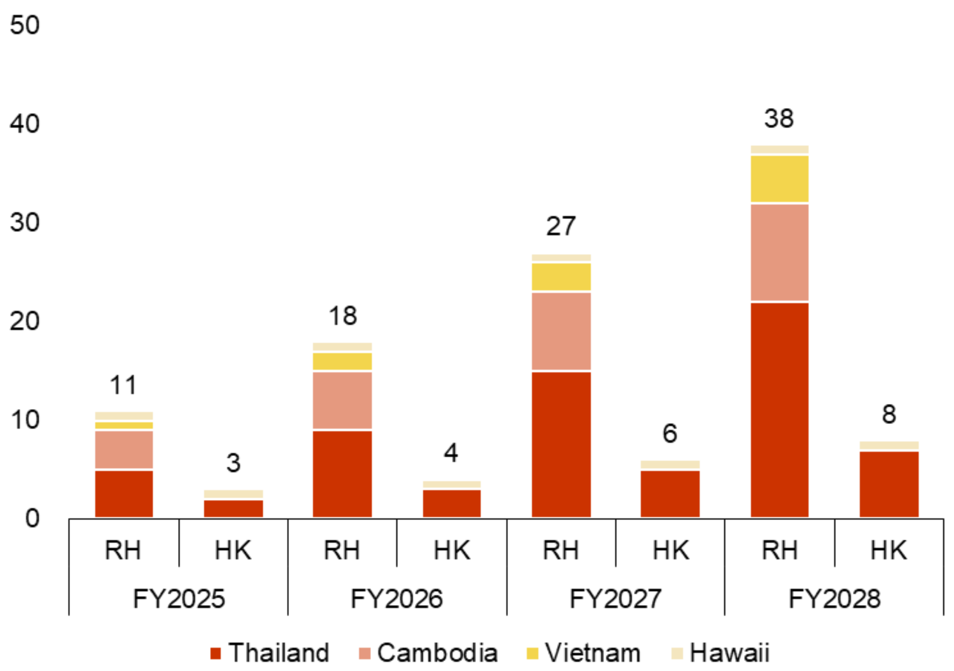
- We plan to expand business in Thailand, Cambodia and Vietnam to capture the expanding overseas restaurant market

Growth of overseas restaurants markets



*Growth rate when the market size of each market in 2024 is set at 100.
（by Euromonitor International Ltd)

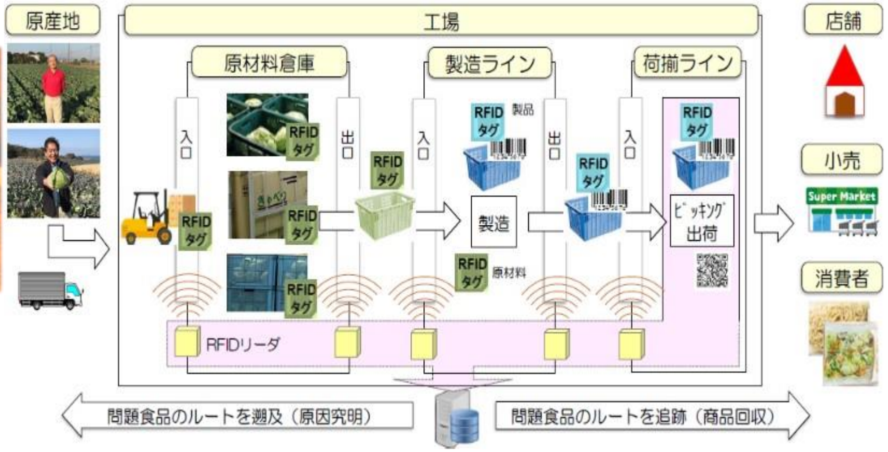
Number of overseas restaurants (Plan)



4 : Improve Efficiency and Strengthen Human Resources

- We will work to improve the efficiency of restaurant operations and clerical and administrative operations and strengthen recruitment and human resource development to create a prosperous and enjoyable workplace.

Improve the efficiency of restaurant operations	Improve the efficiency of clerical and administrative operations	Strengthen recruitment and human resource development
Promote DX in restaurants such as introducing automatic cooking equipment and mobile ordering systems.	Automate restaurant ordering, shift creation, and closing of accounts and build traceability management.	In addition to recruitment of human resources four times a year, increase content and educational opportunities through an online education system.



5 : Strengthen Procurement, Production and Delivery Systems

- We will strengthen our procurement, production, and delivery systems to ensure a stable supply of safe and reliable products.

Stable procurement of domestic vegetables

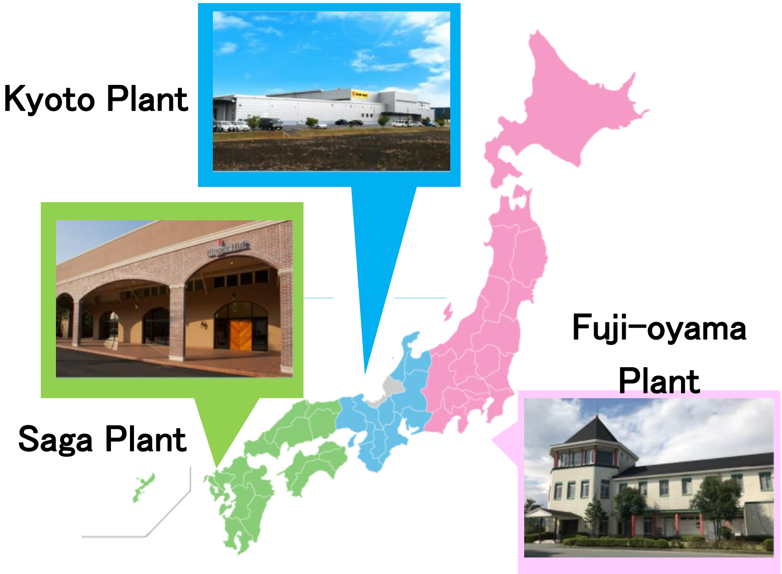
Provide domestic vegetable farmers with support for smart farming and promote JGAP acquisition for cabbage farmers.
*Aim to acquire for other vegetables

Improve in-house production rate and promote self-manufacturing

Strengthen “factory-direct sales”, increase the ratio of in-house production at plants, and promote automation to improve quality and reduce costs.

Optimize production and delivery system through 3 domestic plants

Increase productivity and logistics efficiency by utilizing the Kyoto plant and optimize the delivery system by restructuring the logistics base.



6 : Promote Sustainability

- We will proactively work to provide value to our stakeholders based on the three group materialities.

Contribute to the creation of a prosperous society

Contribute to the formation of a food culture through education activities. Maintain a high-level store hygiene environment.

Target

Nutrition education activities
online 3,000 people/year,
face-to-face 1,200 people/year

Considerate global environment and reduce the impact

Reduce CO2 emissions including the whole supply chain and establish recycling/reduce cycle of food residues.

Target

CO2 emissions: 46% reduction (vs. FY2013)
Disposable plastic: 50% reduction (vs FY2021)
Food recycling implementation rate 70%
(FY2024 65.6%)

Create a prosperous and enjoyable workplace.

Promote female advancement and male maternity leave. Promote diversity and improve employee satisfaction.

Target

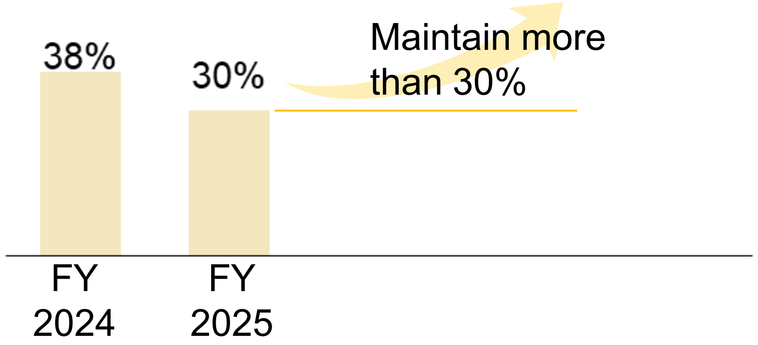
Female management positions: 24%
100 female / 15 foreign restaurant managers
Male parental leave utilization rate: 85%
Less than 5% turnover rate within 3 years,
Over 90% employee satisfaction

Shareholder Return Policy

- We recognize that our shareholders are the core users and strong supporters of the Ringer Hut Group, and we aim to actively return profits to them.

Shareholder benefit program	Shareholder briefing, plant tours, and dietary education classes	Dividend payout ratio
Twice a year, offer meal points can be used at our restaurants according to the number of shares held, with preferential treatment system for long-term holders.	Expanding points of contact with shareholders briefing, IR materials, plant tours of three domestic plants, and dietary education classes, etc.	Distribute profit with a dividend payout ratio of 30% or more for each FY. *Targets are set for each fiscal year)

Target of dividend payout ratio



The forward-looking statements regarding performance included in this document are based on information currently available and deemed reasonable by our management. Please be aware that actual results may differ significantly due to various factors such as market trends and economic conditions.

For inquiries regarding this document, please contact the following:
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