Synchro Food

FY2025 Financial Results Briefing Materials

May 14, 2026
Synchro Food Co., Ltd. <3963>

Vision・Mission・Value

Vision (the world we are aiming at)

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

Mission (mission we fulfill for customers)

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

Mission (promise to members)

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

Value (platform of Synchro Food's value)

Create new value and provide it simply and speedily.

Create innovative services that solve issues based on accumulated data.

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

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Executive Summary

Consolidated Financial Results (cumulative)

- Full-year revenue was 5,541 million yen (up 40.2% year-on-year), and operating profit was 668 million yen (down 39.1% year-on-year).
- Revenue saw a significant increase due to the consolidation of Ideal Inc., and the company made up for the earlier delay in performance progress thanks to the successful completion of M&A brokerage deals in Q4, resulting in full-year revenue reaching 99.0% of the forecast.
- Operating profit declined due to a slowdown in recruitment advertising services and the impact of one-time expenses (such as costs related to the extraordinary general meeting of shareholders) and goodwill amortization, resulting in full-year operating profit reaching 97.6% of the forecast.

Main Topics

1. **Strengthening Our User Base Through Accelerated Shift to In-House Apps**
   The shift to in-house apps for our job advertising services is progressing, driving growth in both the number of applications and our market share. We are expanding our proprietary user base, which is not subject to external market fluctuations. The transition of our social media short-video job platform, “Gourmet Baito-chan,” to our in-house media and apps is also underway, and membership numbers are growing steadily. We will leverage our user base to the fullest to drive growth for our newly launched plans.

2. **Steady Progress in Growth Businesses**
   For the food truck matching service “Mobimaru,” the number of subscription registrations has recovered, and business growth has expanded driven by a doubling of inquiries compared to the previous year. Strengthening the structure of our M&A brokerage service has also proven successful, leading to an increase in closed deals. In HR recruitment, efforts to strengthen client acquisition and improve operational infrastructure are progressing.

3. **Expanding Productivity Improvements Through AI Adoption**
   The estimated annual time savings achieved through AI adoption have reached 25,000 hours. In addition to the company-wide adoption of AI, we have completed preparations to significantly streamline development through the use of AI agents. Concurrently, we are reviewing resource allocation for future initiatives.

4. **Other Management Topics**
   We are implementing measures to further enhance corporate value in light of the results of the extraordinary general meeting of shareholders held in December 2025, as well as taking action regarding the misconduct uncovered in our recruitment business in March 2026.

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1 Summary of Financial Results of the FY2025
2 Performance and key indicators for each business segment
3 Topics for the Fourth Quarter of the FY2025
4 Progress on the Mid-Term Management Plan and Future Outlook
5 Appendix



1 Highlights of Fourth Quarter Results for FY2025

Although the company's core recruitment advertising service continued to face challenges, revenue and revenue per salesperson increased significantly due to the consolidation of Ideal's high-productivity performance and growth in M&A advisory services. Operating profit declined year-over-year due to lower revenue from existing businesses and one-time expenses.

Revenue

1,923 Million yen

YoY	QoQ
+86.9%	+8.9%

Operating profit

191 Million yen

YoY	QoQ
-25.5%	+65.7%

Operating profit ratio

9.9 %

YoY	QoQ
-15.0pt	+3.4pt

The ratio of advertising costs to revenue

4.3 %

YoY	QoQ
-1.6pt	+0.5pt

Number of employees*

258

YoY	QoQ
+27.1%	±0.0%

Revenue per salesperson

15.2 Million yen

YoY	QoQ
+24.6%	+7.2%

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1 Summary of Financial Results of the FY2025

Revenue came in at 99% of the forecast, driven by a significant increase following the consolidation of Ideal's financial results and the recent strong performance of M&A advisory services.
Despite the impact of market conditions on existing businesses and one-time expenses, the operating margin stood at 12.1%.

(Million Yen)	FY2025 Q4 (Consolidated)		FY2024 Q4 (Consolidated)		Full-Year Earnings Forecast for the Fiscal Period Ending March 2026 (Consolidated)		
	Actual	Composition ratio	Actual	YoY	Forecast	YoY	Progress ratio
Revenue	5,541	100.0%	3,951	+40.2%	5,600	+41.7%	99.0%
Gross profit	3,500	63.2%	3,239	+8.1%	-	-	-
SG & A	2,832	51.1%	2,142	+32.2%	-	-	-
- Personnel Costs	1,557	28.1%	1,288	+20.9%	-	-	-
- Advertising Costs	261	4.7%	211	+23.4%	-	-	-
- Rent Costs on Land and Buildings	143	2.6%	129	+10.5%	-	-	-
- Outsourcing Costs	89	1.6%	66	+33.9%	-	-	-
- Other	779	14.1%	445	+75.1%	-	-	-
Operating profit	668	12.1%	1,097	-39.1%	685	-37.6%	97.6%
Recurring profit	614	11.1%	1,086	-43.5%	647	-40.4%	94.8%
Net Income Attributable to Owners of Parent	269	4.9%	659	-59.1%	418	-36.6%	64.6%

*1 During the second quarter of the fiscal year ending March 2025, we finalized the provisional accounting treatment related to the business combination, and the figures for the fiscal year ending March 2025 reflect the details of this finalized provisional accounting treatment.

*2 Regarding net income attributable to owners of the parent company, the effective tax rate has exceeded the planned rate due to the exclusion of tax credits (such as the wage increase promotion tax system) that were anticipated when the previous earnings forecast was announced (November 13, 2025).

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1 Consolidated Statement of Cash Flows

In connection with the acquisition of shares in Ideal Inc., borrowings and investments were executed.
Operating cash flow increased by 486 million yen compared to the same period last year.

(Million yen)	Six months ended September 30, 2025	Six months ended September 30, 2024	Changes
Cash and cash equivalents at beginning of period	4,947	4,144	803
Cash flows from operating activities	925	439	486
Cash flows from investing activities	*1 -4,106	-10	-4,096
Cash flows from financing activities	*2 1,939	374	1,564
Net increase (decrease) in cash and cash equivalents	-1,242	803	-2,045
Cash and cash equivalents at end of period	3,705	4,947	-1,242

*1 Mainly due to expenditures for the acquisition of shares in Horizon 14 Co., Ltd./Ideal Inc.
*2 Mainly due to proceeds from long-term borrowings of 4,000 million yen, payments for repayment of long-term borrowings of 1,248 million yen, expenditures of 418 million yen for the acquisition of treasury stock, and dividend payments of 410 million yen

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1 Consolidated Balance Sheet

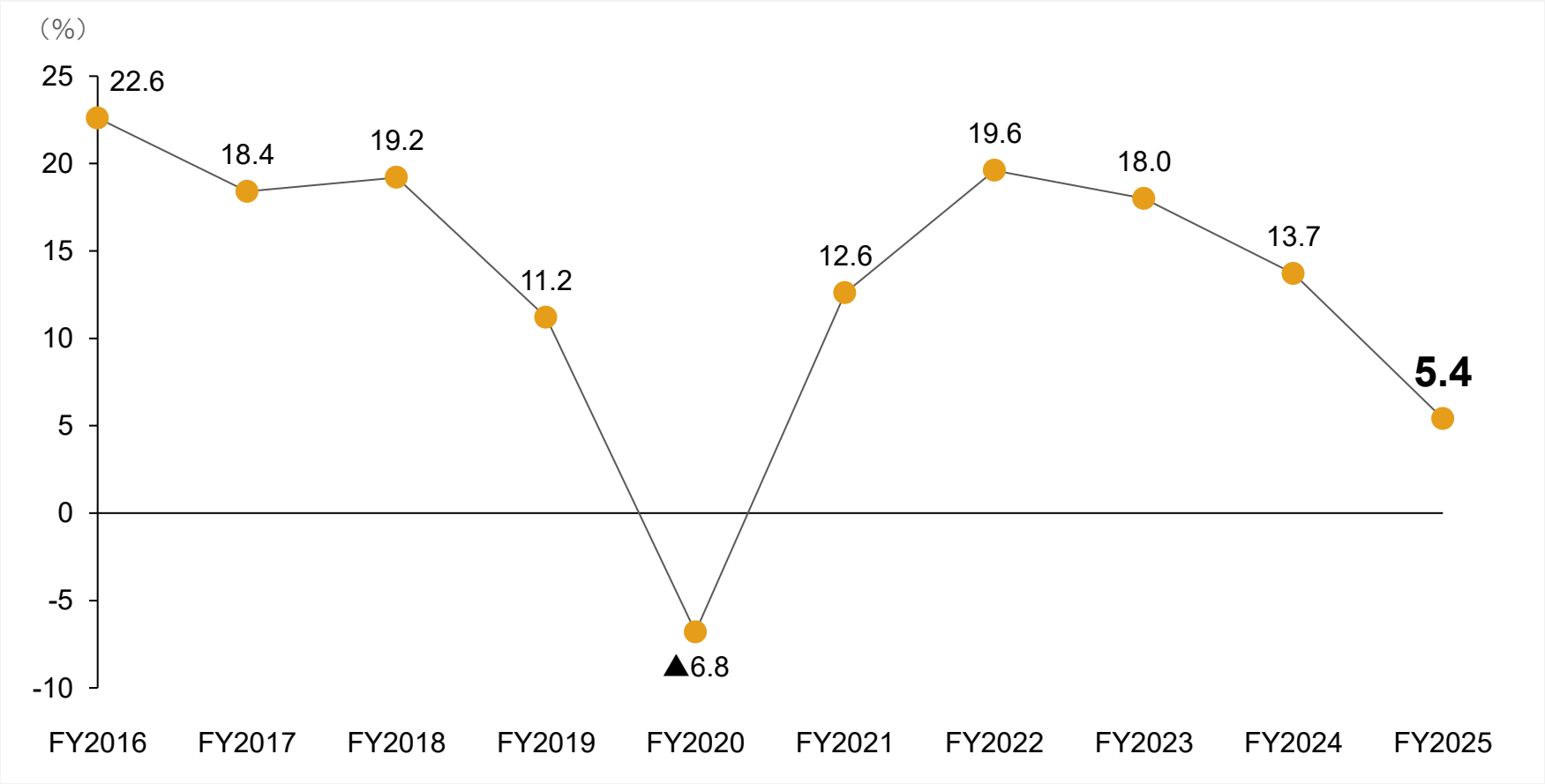
Compared to the end of Q3, net assets increased by 28 million yen due to an increase in retained earnings.

(Million Yen)	Mar. 31, 2025	Dec. 31, 2025	QoQ		Mar. 31, 2024	YoY	
			Amount	Increase/ decrease rate		Amount	Increase/ decrease rate
Current Assets Total	4,383	4,275	+107	2.5%	5,683	-1,299	-22.9%
Cash and Bank	3,755	3,603	+152	4.2%	4,997	-1,242	-24.9%
Fixed Assets Total	7,119	7,272	-153	-2.1%	447	+6,672	+1,491.1%
Assets Total	11,502	11,548	-45	-0.4%	6,130	+5,372	+87.6%
Current Liabilities Total	1,750	1,745	+5	0.3%	772	+977	+126.6%
Fixed Liabilities Total	4,986	5,065	-78	-1.6%	31	+4,954	+15,487.8%
Net Assets Total	4,765	4,737	+28	0.6%	5,326	-560	-10.5%
Liabilities and net assets Total	11,502	11,548	-45	-0.4%	6,130	+5,372	+87.6%

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1 ROE Trends

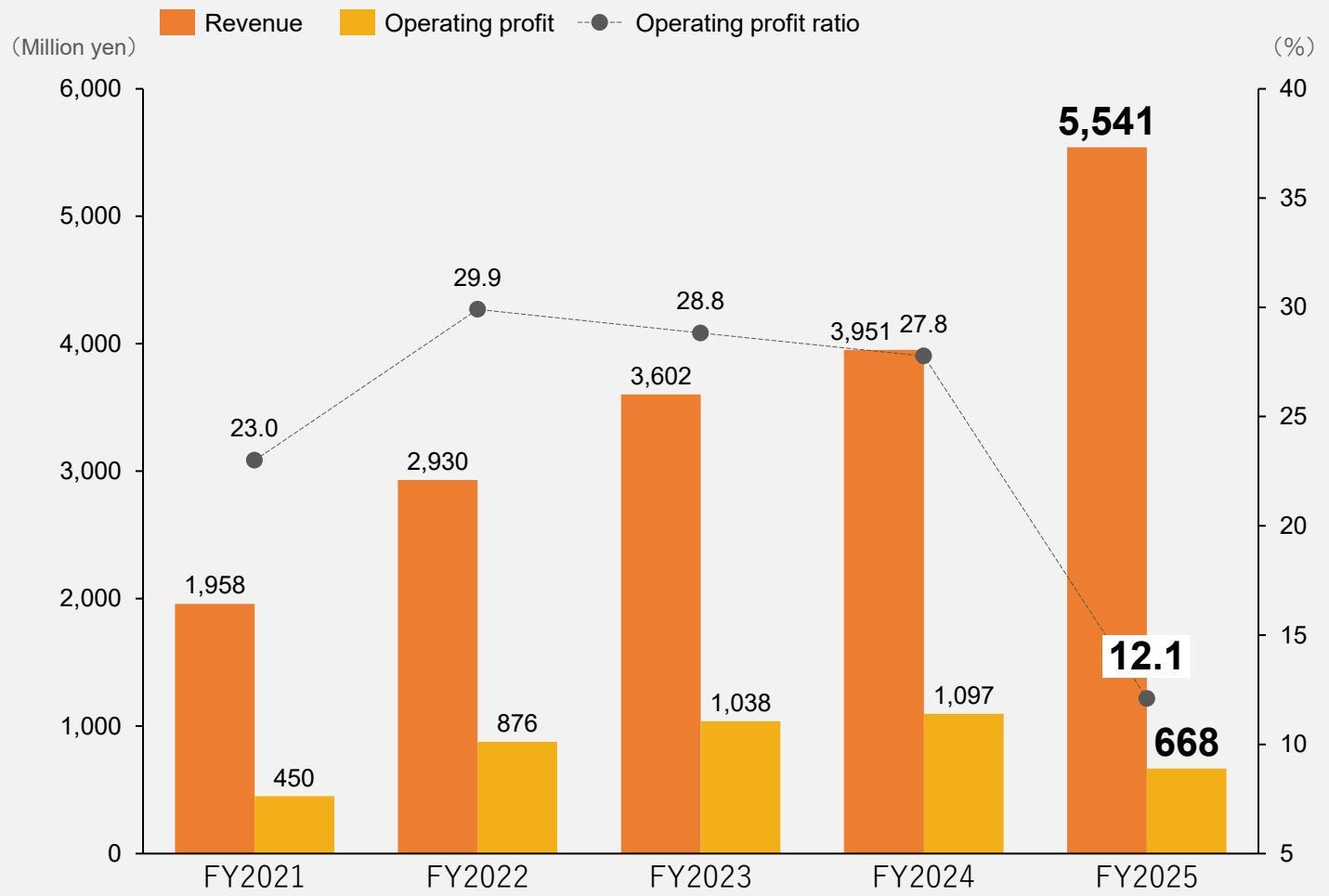
ROE for the fiscal year ending March 2026 came in at 5.4%.



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

Revenue grew significantly following the consolidation of Ideal's results starting in Q3. Although the company's core recruitment advertising service was affected by market conditions, it recovered due to factors such as the completion of delayed M&A deals in Q4, with both revenue and operating profit ending up largely in line with forecasts.



FY2025 Progress ratio
（ vs Earnings Forecast ）

Revenue

99.0 %

（5,541 Million yen / 5,600 Million yen）

Operating profit

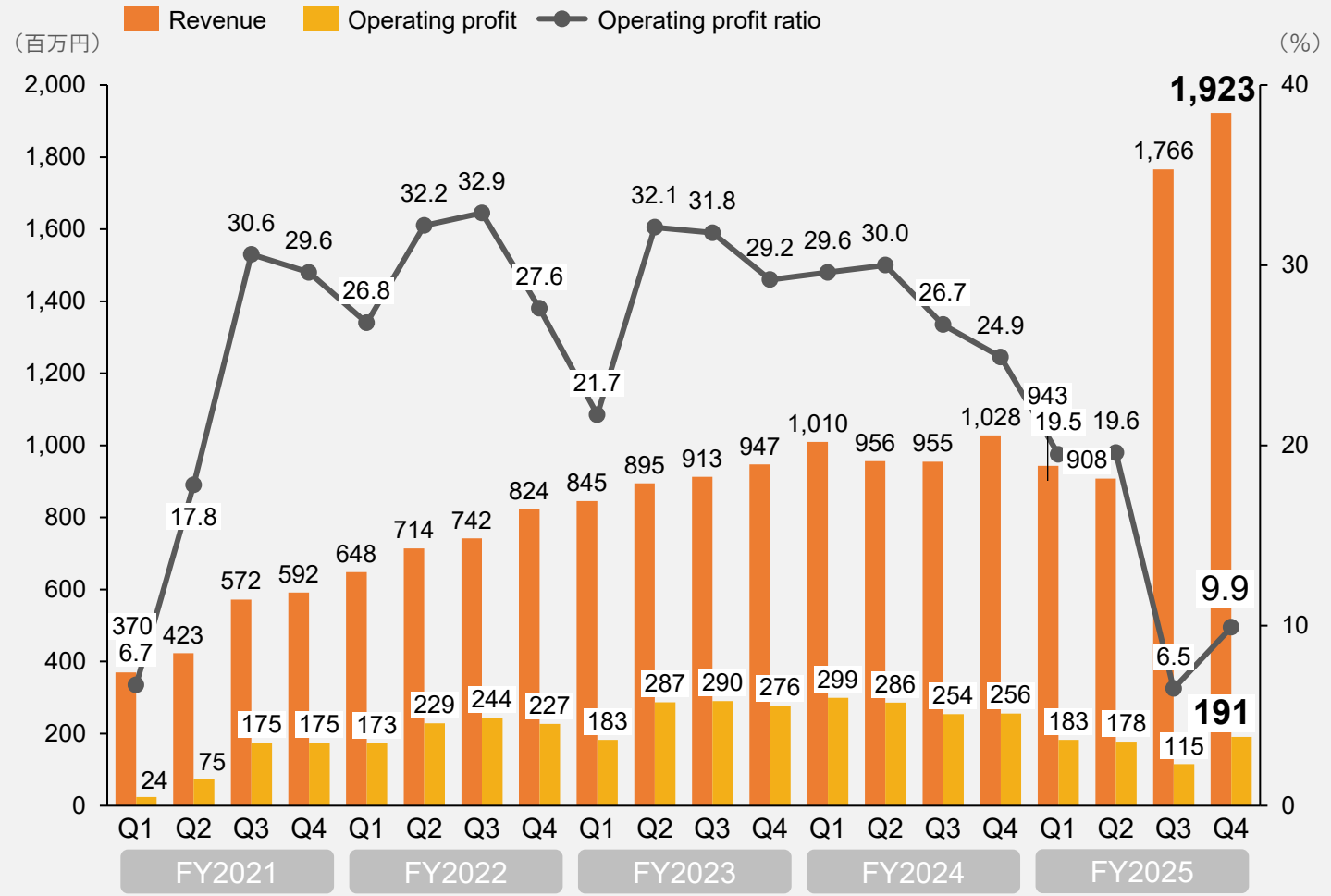
97.6 %

（668 Million yen / 685 Million yen）

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

Although operating profit for Q4 declined year-over-year due to market conditions affecting existing businesses and goodwill amortization expenses related to the acquisition of Ideal Inc., revenue has increased recently, driven by M&A brokerage services, and profit margins have improved.



Revenue

1,923 Million yen

YoY	QoQ
+86.9%	+8.9%

Operating profit

191 Million yen

YoY	QoQ
-25.5%	+65.7%

Operating profit ratio

9.9 %

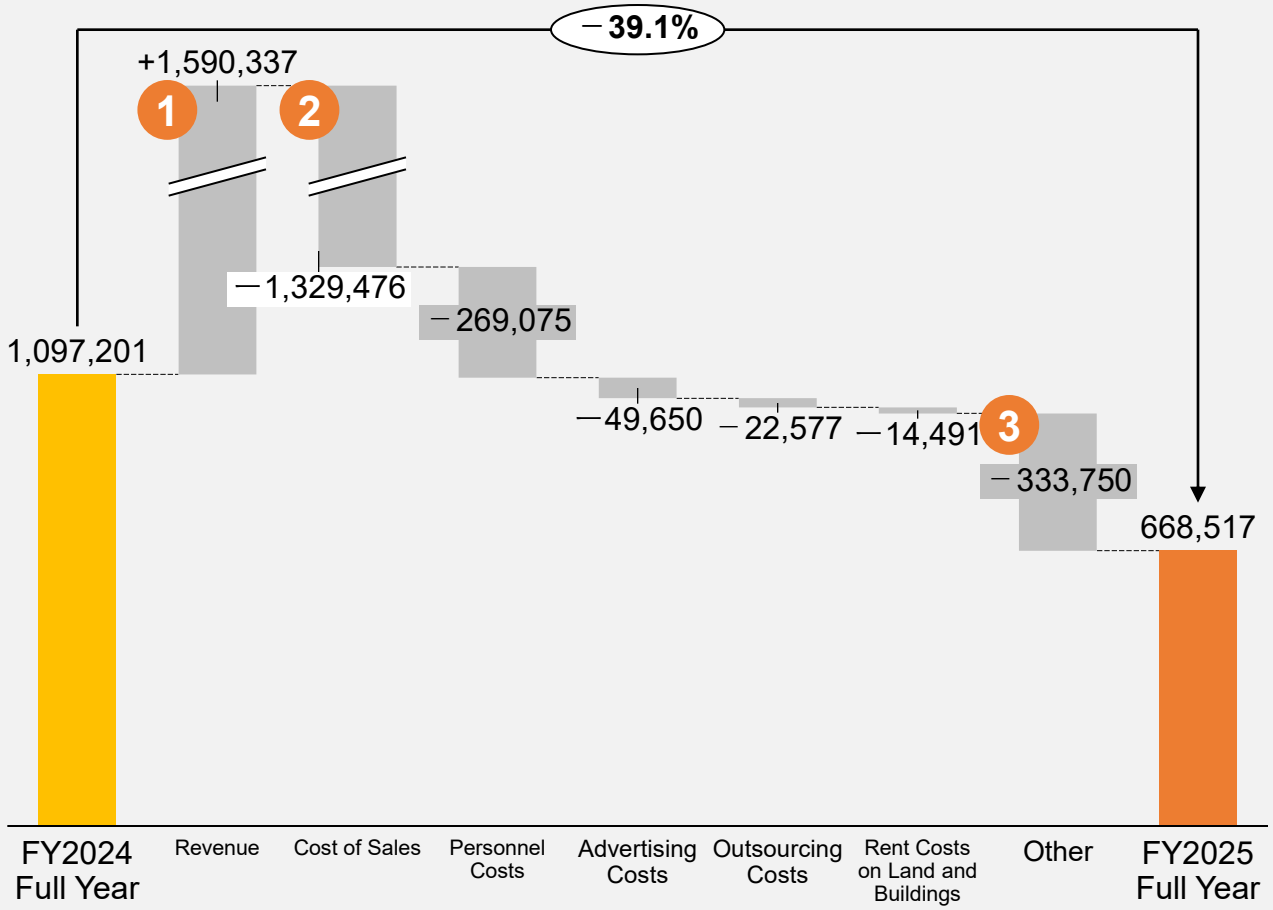
YoY	QoQ
-15.0pt	+3.4pt

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1 Analysis of changes in operating profit (Full Year：Year on Year)

Full-year operating profit was 668 million yen, a 39.1% decrease from the same period last year.
The largest factors contributing to this decrease were related to the acquisition of Ideal Inc., specifically in revenue, cost of sales, and other items (including goodwill amortization).

（Thousand yen）



1 Revenue：1,590 million yen increase
- Increase in Ideal inc.'s share due to the consolidation of financial results
- Impact of market conditions on recruitment advertising services
- Impact of major M&A transactions in the previous year

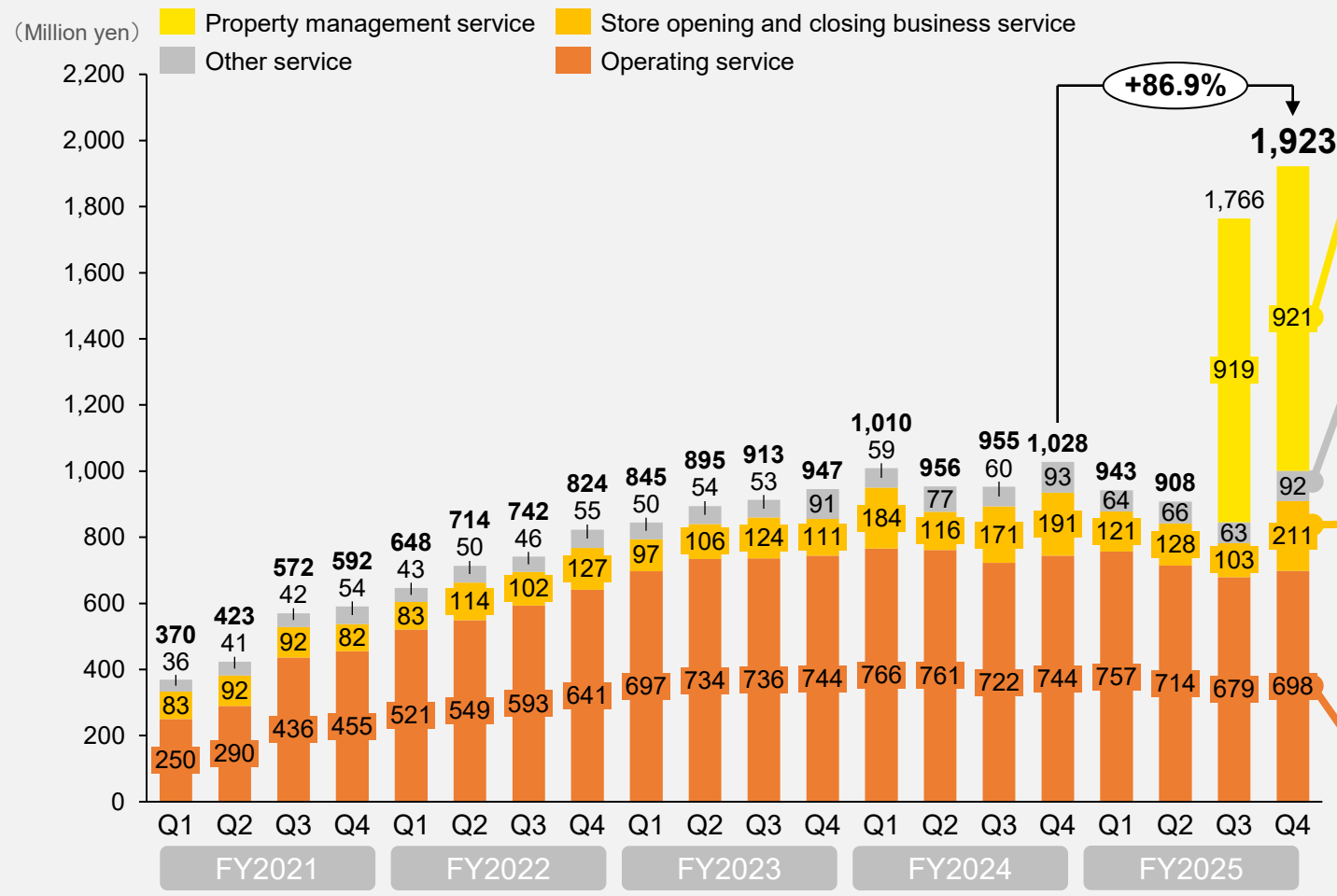
2 Cost of Sales：1,329 million yen increase
- Increase in purchases related to Ideal's master lease agreements, etc. (1,285 million yen)
- Significant growth in Mobimaru (event venue fees)
- Increase in agency commissions from recruitment advertising services
- Decrease in procurement costs for vehicle sales (Trial) due to the impact of a major project from the previous year

3 Other: 333 million yen increase
- Increase in goodwill amortization expense (262 million yen) related to the acquisition of Ideal shares
- Increase in expenses related to the extraordinary general meeting of shareholders, etc. (29 million yen)

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1 Quarterly trends in revenue breakdown

Revenue for Q4 was 1,923 million yen, an increase of 86.9% compared to the same period last year.
Revenue from operating service decreased year-over-year, while revenue from store opening and closing business service and other service exceeded the levels of the same period last year.



Property management service：921 million yen added

- We began consolidating Ideal Inc.'s financial results starting in Q3.

Other service：±0 million yen

- “Nogyo job” have increased.
- Restaurant research service showed a struggle to secure orders at the end of the fiscal year.

Store opening and closing business service ：19 million yen increase

- Although the vehicle sales (trial) segment was impacted by a major project from last year, progress was made on M&A brokerage deals.

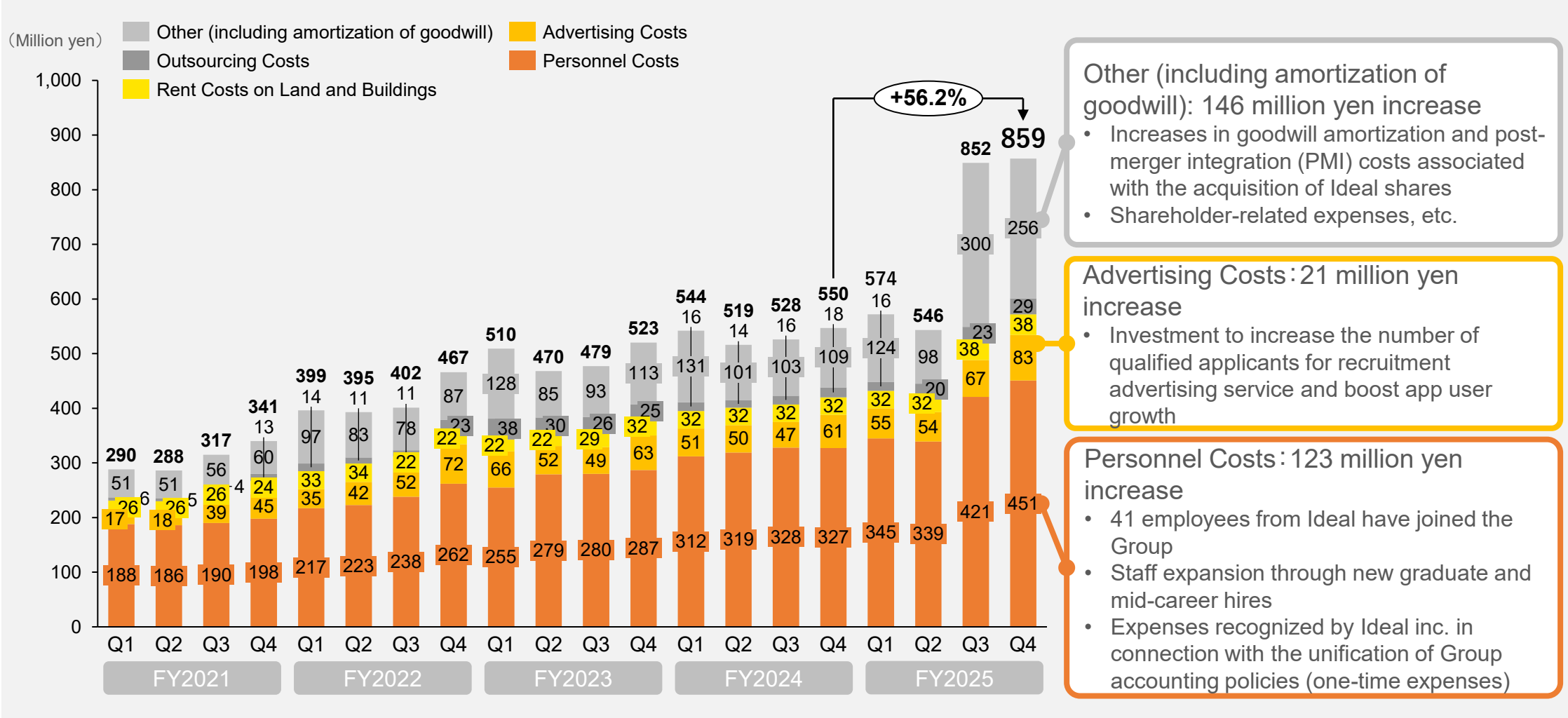
Operating service : 45 million yen decrease

- Recruitment advertisements continued to be affected by market conditions despite growth in agency sales (Direct sales: -12.4%, Agency sales: +29.1%)
- “Mobimaru” continued to grow.

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1 Quarterly trends in selling, general and administrative expenses

Selling, general, and administrative expenses Q4 totaled 859 million yen, a 56.2% increase from the same period last year. The main factors contributing to this increase were other expenses (including goodwill amortization related to the acquisition of Ideal Inc.), personnel expenses, and advertising and promotional expenses.



Other (including amortization of goodwill): 146 million yen increase

- Increases in goodwill amortization and post-merger integration (PMI) costs associated with the acquisition of Ideal shares
- Shareholder-related expenses, etc.

Advertising Costs：21 million yen increase

- Investment to increase the number of qualified applicants for recruitment advertising service and boost app user growth

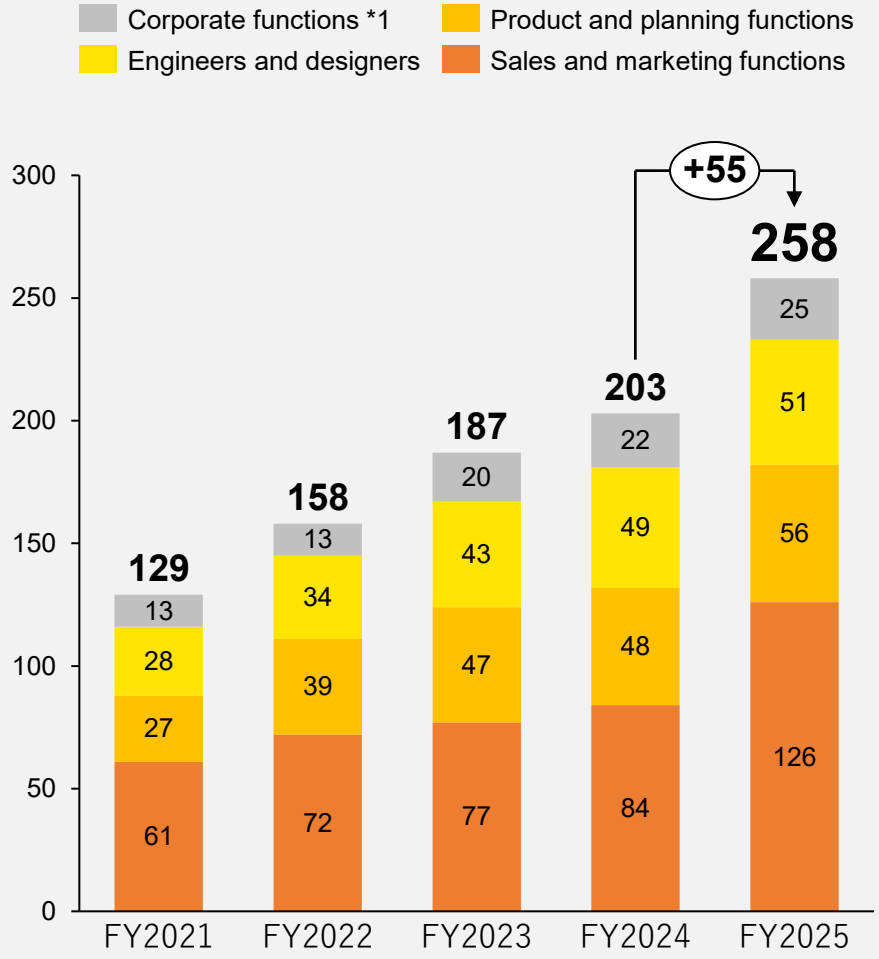
Personnel Costs：123 million yen increase

- 41 employees from Ideal have joined the Group
- Staff expansion through new graduate and mid-career hires
- Expenses recognized by Ideal inc. in connection with the unification of Group accounting policies (one-time expenses)

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1 Number of Employees (Consolidated)

Following the increase in headcount resulting from the Ideal Inc.'s acquisition in Q3, Q4 focused on establishing a structure to support the company's strategy of "selection and concentration" for the next fiscal year.
We limited new hires and focused on improving the productivity of existing resources and optimizing staffing.



Number of hires (cumulative)

36

YoY : ±0

- **Overall**
  The addition of the Ideal Inc. (41 employees) has significantly expanded our workforce. We limited new hires in Q4.
- **Mid-career hiring**
  To prioritize and focus our efforts, we have shifted to a selective hiring process.
- **New graduate hiring**
  Developed into a capable force through ongoing training.
- **Other**
  Productivity gains driven by the use of AI also contributed to this, and overtime hours remained stable at a low level.

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

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1 Summary of Financial Results of the FY2025

2 Performance and key indicators for each business segment

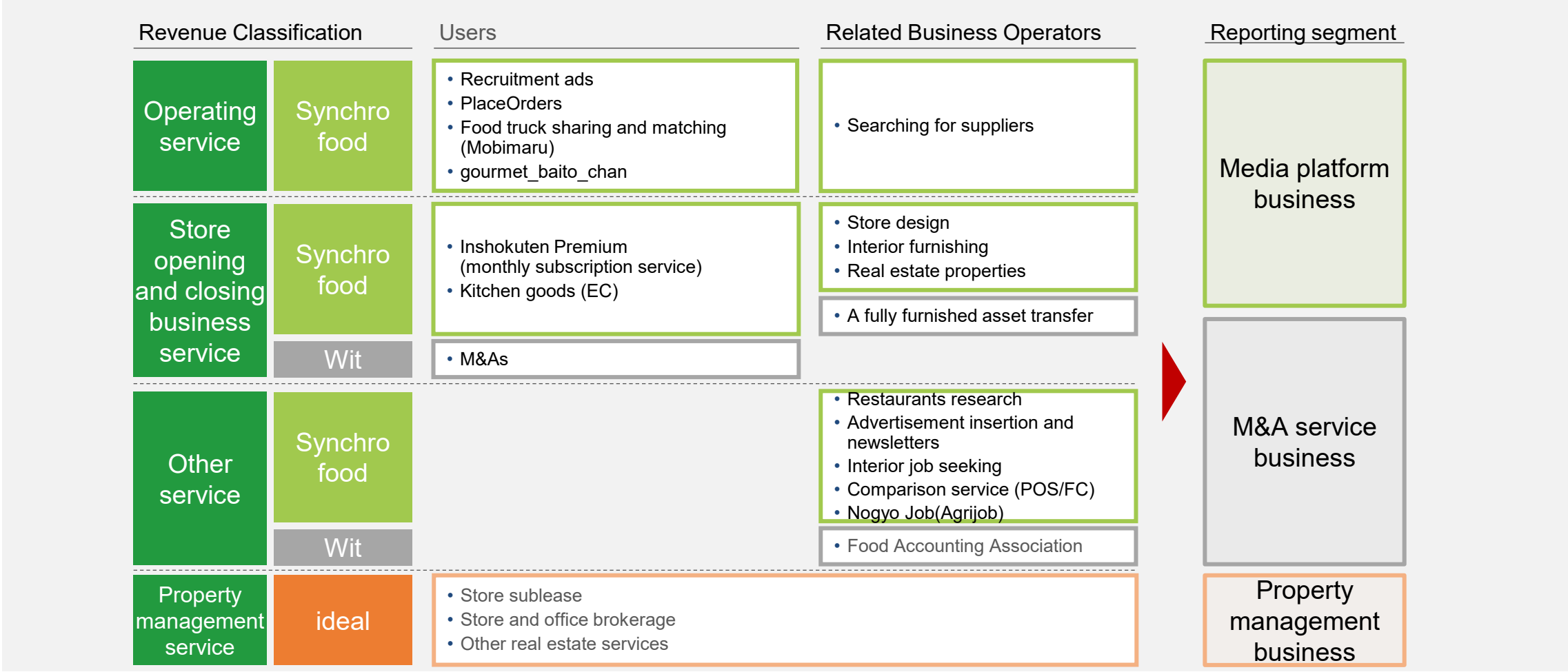
3 Topics for the Fourth Quarter of the FY2025

4 Progress on the Mid-Term Management Plan and Future Outlook

5 Appendix

2 Revenue Classification

Revenue are categorized into four services: “Operating service,” “Store openings and closing business service,” “Other service,” and the newly added “Property management service”. The segments comprise the Media platform business, M&A service business, and Property management business. We have established a structure providing comprehensive support from store openings through operations to real estate management.



* Considering the characteristics of Ideal Corporation's businesses and services, which primarily focus on ongoing management and operation as a recurring revenue model, they are defined as a new classification.

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While revenue and profits declined due to challenges faced by our core recruitment advertising service, our customer base—including the number of members and job seekers—reached a record high.
Going forward, we will drive the restructuring of our revenue structure through strategic focus and prioritization to translate this foundation into medium- to long-term profit growth.

Segment revenue
880 Million yen

YoY	QoQ
-8.7%	+10.0%

Segment profit
134 Million yen

YoY	QoQ
-44.9%	+55.4%

Segment profit ratio
15.3 %

YoY	QoQ
-10.0pt	+4.5pt

Number of Inshokuten.com registered users
The biggest ever

340 thousand

YoY	QoQ
+7.5%	+2.0%

Number of business operators
The biggest ever

5,304

YoY	QoQ
+3.8%	+0.8%

Job seekers
The biggest ever

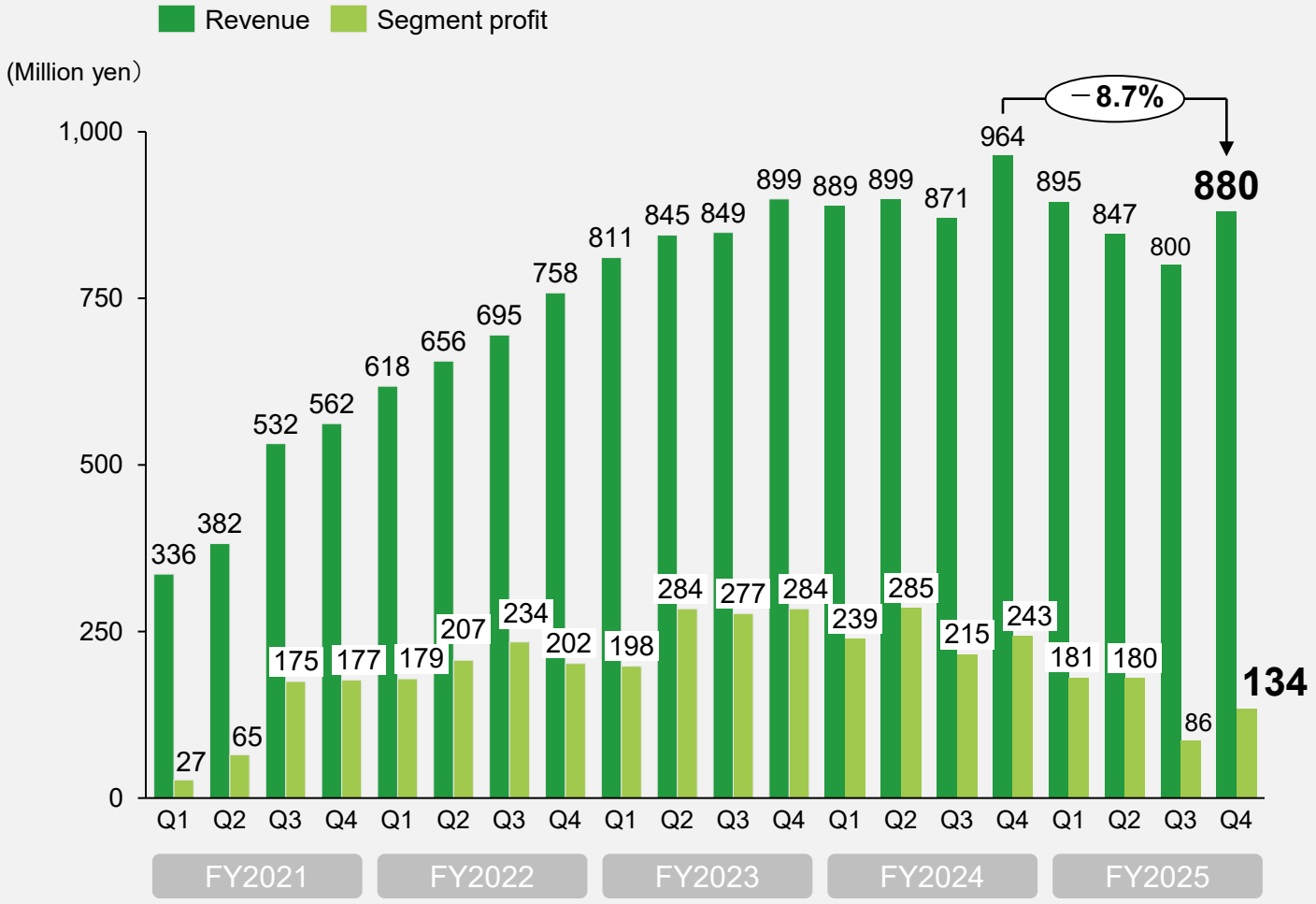
430 thousand

YoY	QoQ
+18.0%	+3.8%

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2 Media Platform Business ～ Quarterly trends in revenue and profit (loss)

In Q4, the impact of declining revenue from recruitment advertising services persisted, resulting in a decline in both revenue and profit. To restructure our earnings model over the medium term, we have begun a review aimed at prioritizing and focusing our efforts.



➢ Reasons for decreased revenue

- Continued Impact of Market Conditions on Job Advertising Services
- Setback from last year's major project in Vehicle Sales (Trial)
- Meanwhile, "Mobimaru","Gourmet Baito-chan", and "Nogyo-job" continue to see double-digit growth

➢ Reasons for decreased profit

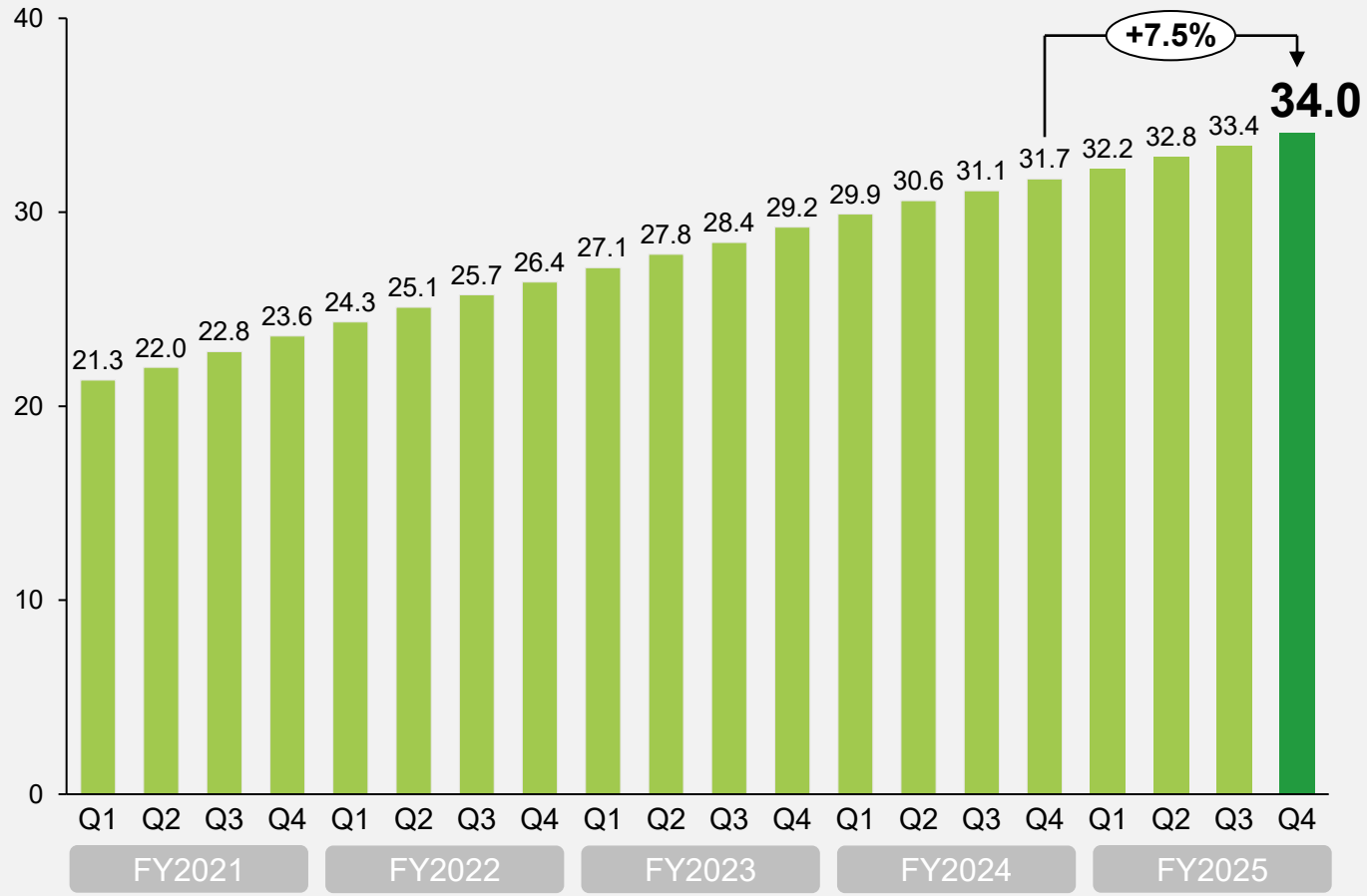
- Decline in revenue from our core recruitment advertising service
- Increase in personnel costs
- Increase in advertising and promotional expenses

"Selecting and Focusing" on business areas for the next fiscal year

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The number of members reached 340,000, marking steady growth in our membership base. Our efforts to expand property listings and implement SEO strategies proved successful over the full fiscal year, enabling us to establish a robust, group-wide customer base that will support cross-selling and new business initiatives in the medium to long term. The number of paid members for the full fiscal year stood at 10,048 (92.7% of the previous year's figure).

Inshokuten.com registered users (Thousand accounts)

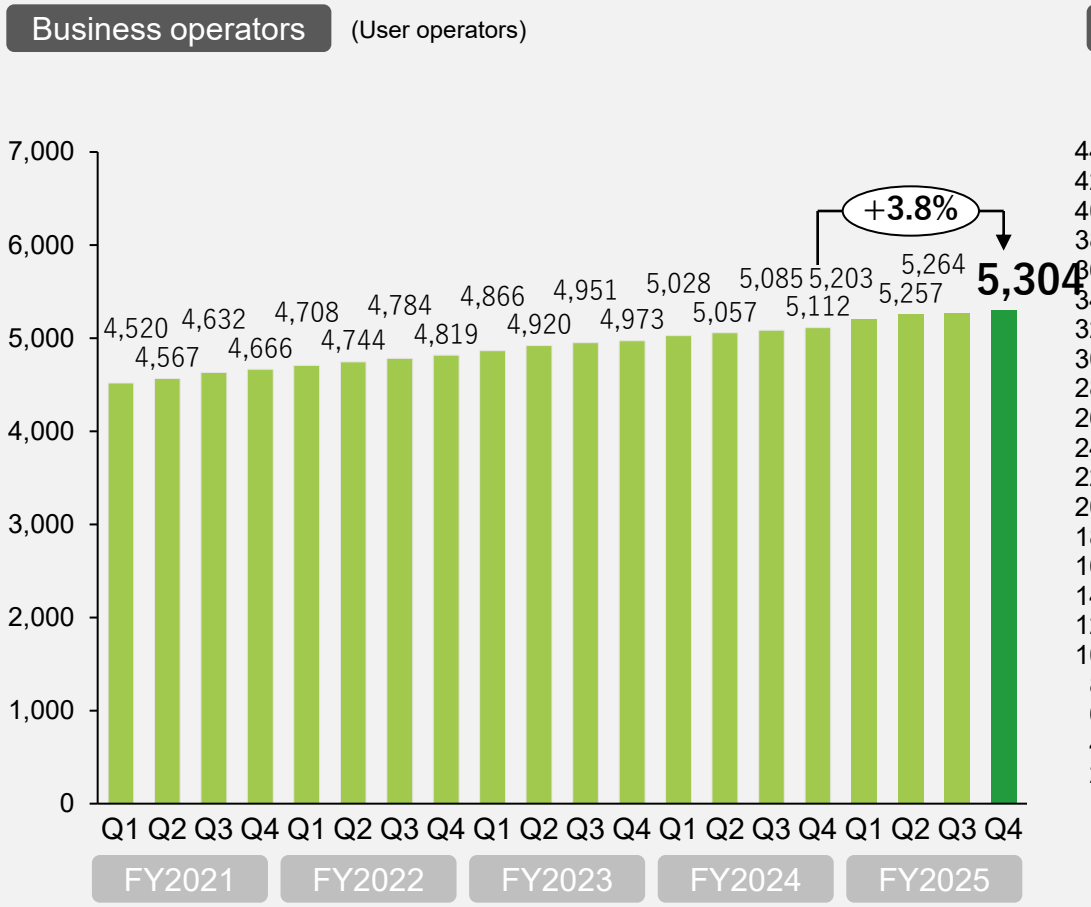


- Review of full year
  - By expanding property listings and enhancing SEO efforts, we have maintained a steady upward trend throughout the year.
- Success factors（Ongoing throughout the year）
  - Steady increase in the number of property listings
  - Rapid and large-scale implementation of SEO strategies

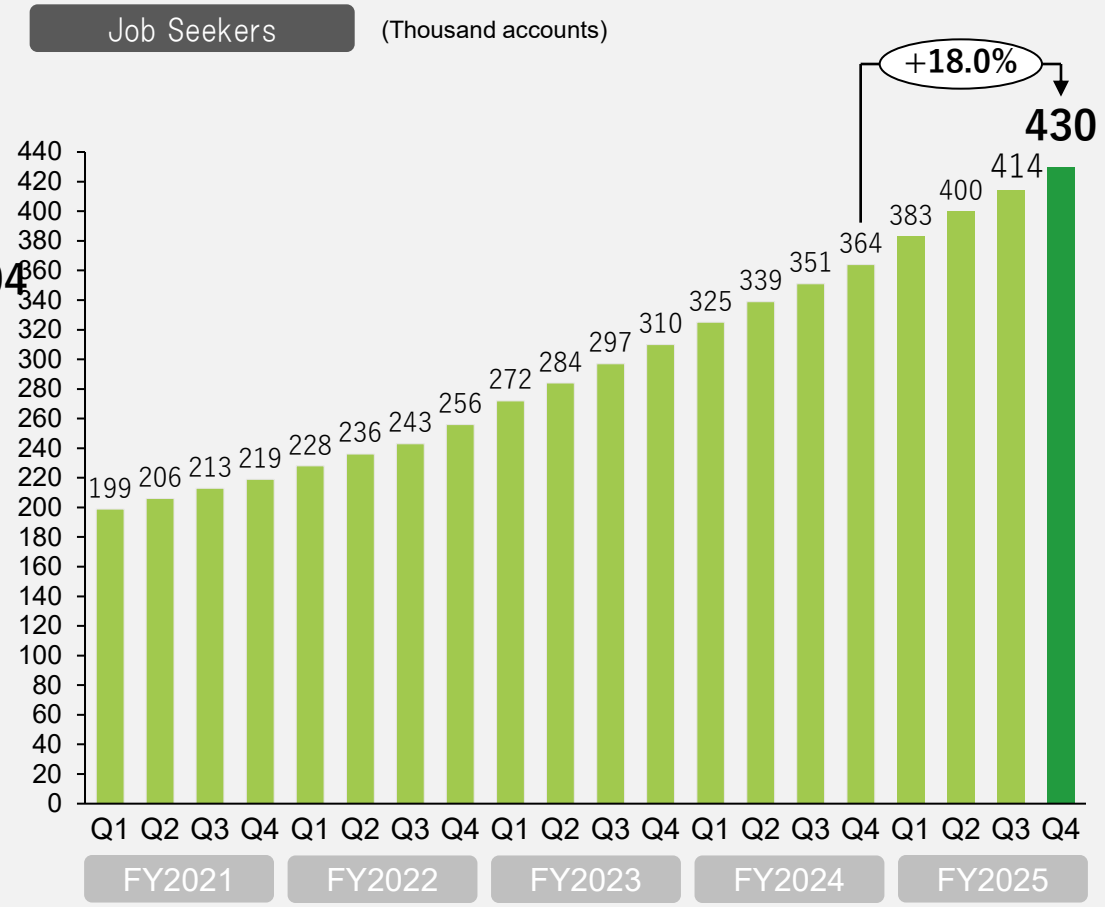
Building a Solid Foundation to Support Our Mid- to Long-Term Business Growth

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The number of businesses has remained steady, and the number of job seekers has continued to grow steadily.
We are making steady progress in expanding our strong customer base, which supports our medium- to long-term business development.



* Total of real estate companies, design companies and foodstuff purchasing companies(including "naisoukenchiku.com") registered as of the end of month



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

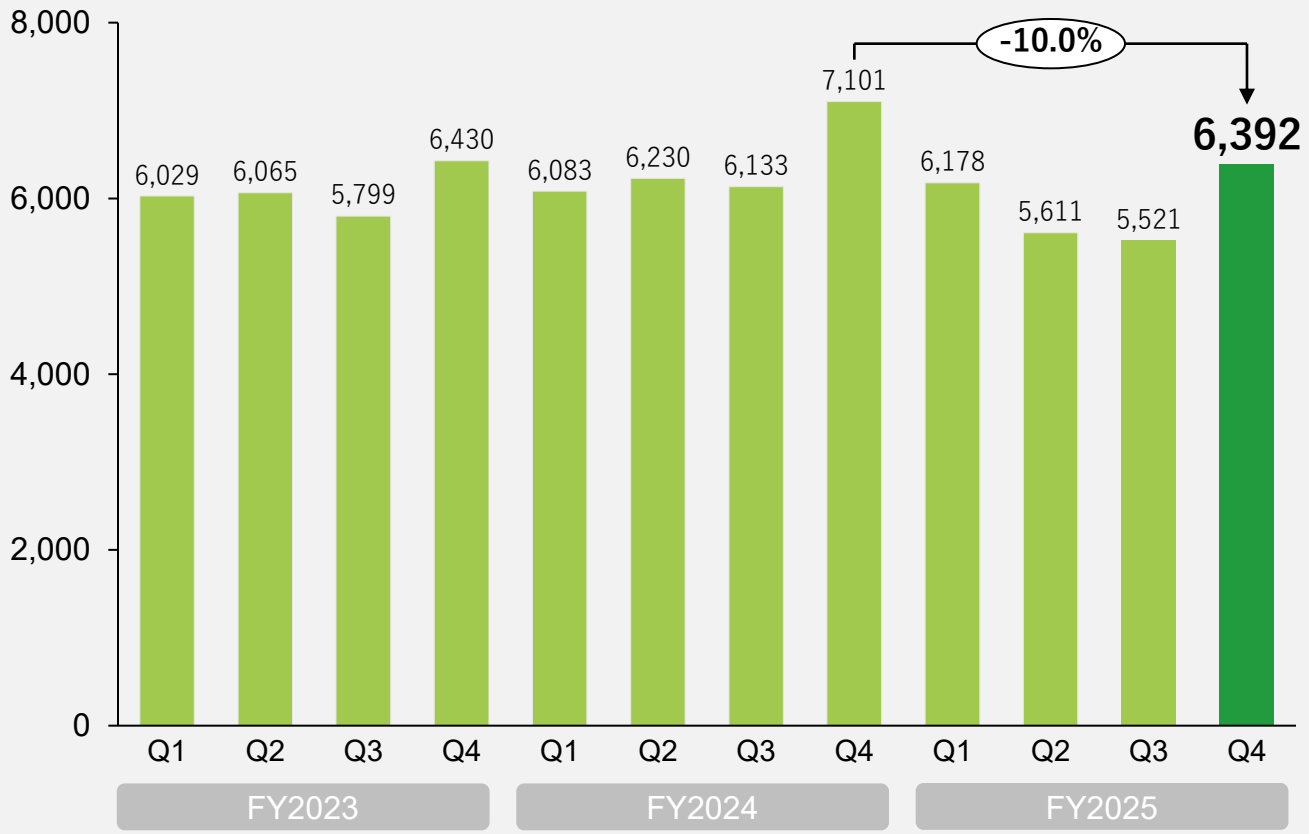
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2 Number of job advertisements posted, external environment, and revenue trends for the job advertisement service

Although the number of listed stores has been on a downward trend since Q2, we have maintained a level exceeding macroeconomic indicators thanks to progress in measures to strengthen sales capabilities. Year-over-year revenue are also showing signs of a slight recovery. Going forward, we will respond to changes in the market environment and customer needs by expanding its offerings, such as pay-per-application products and recruitment agency services.

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

(Stores)



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

- Average revenue of recruitment advertisement services for the last three months (Q4) compared to the previous year

  93.1%

- Average number of effective job openings* in the food and beverage industry over the last three months (Q4) compared to the previous year

  87.0%

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

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2 M&A service business ～ Review Summary

In Q4, we achieved significant growth in both revenue and profit, driven by the successful closure of projects with extended lead times and the strengthening of its follow-up support system.
In sales operations, the company secured a stable pipeline of leads by strengthening its inside sales team.

Segment revenue

121 Million yen

YoY	QoQ
+89.1%	+160.5%

Segment profit

63.7 Million yen

YoY	QoQ
;606.6%	—

Segment profit ratio

52.6 %

YoY	QoQ
+38.5pt	+59.6pt

Inquiries on assets sale*

174

YoY	QoQ
-7.0%	-0.6%

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

Deals concretized*

99

YoY	QoQ
+22.2%	+2.1%

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

Number of inquiries from buyers*

1,710

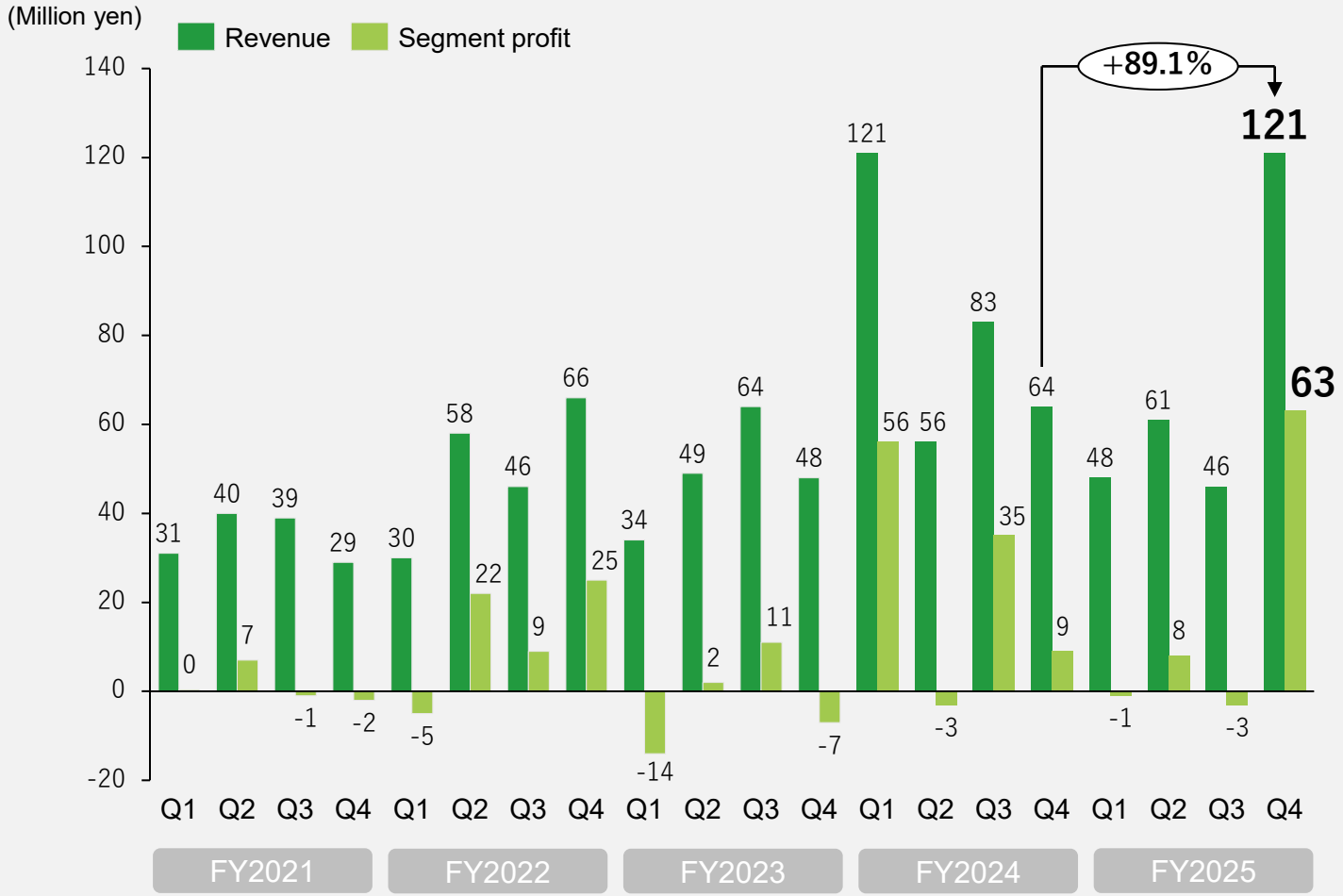
YoY	QoQ
+44.5%	-9.6%

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

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2 M&A service business ～ Quarterly trends in revenue and profit (loss)

In Q4, both revenue and segment profit saw significant growth. Starting next fiscal year, we will aim for sustainable revenue growth by strengthening our efforts to secure small- and medium-sized projects and improving our closing rates, while simultaneously pursuing large-scale projects.



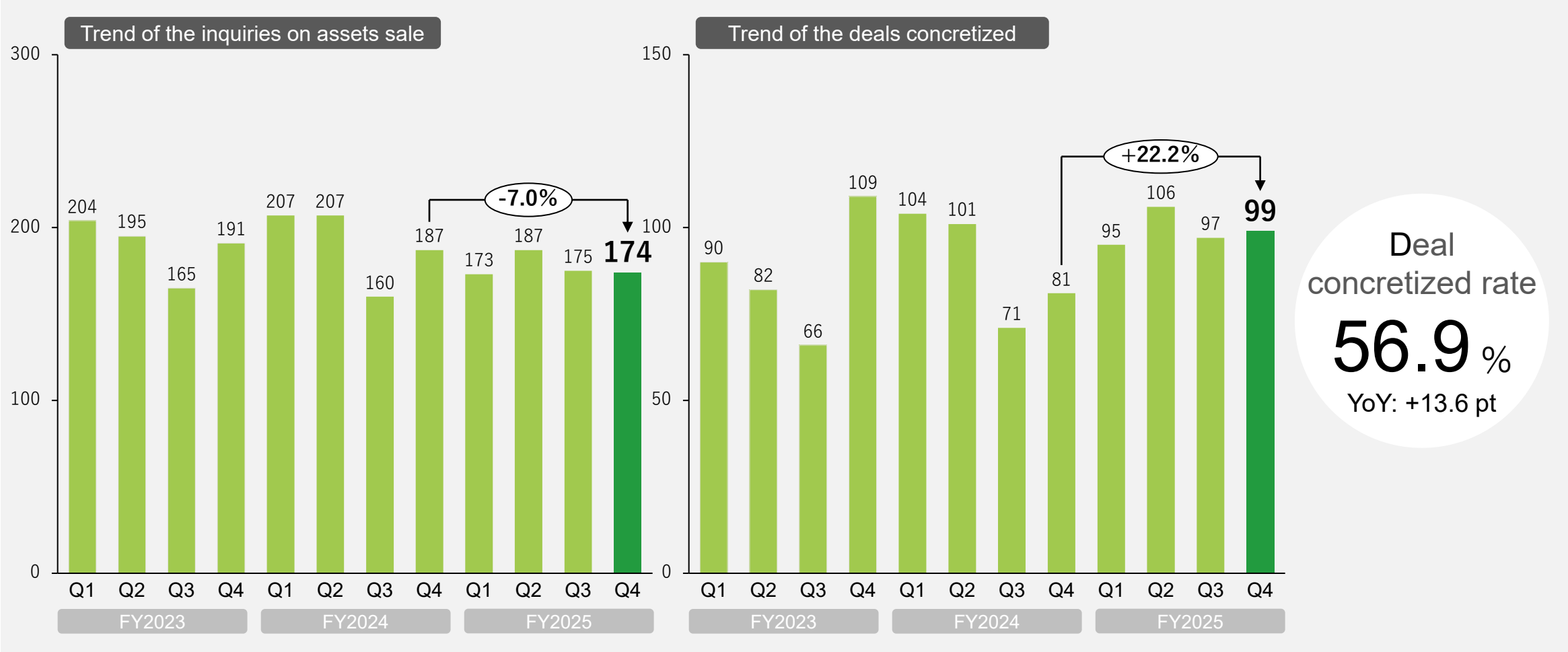
- Status of small and medium-sized deals
  - Progress is steadily being made on closing deals that were delayed in Q3
  - Thanks to a strengthened follow-up system, we have also achieved several quick deals
- Status of large deals
  - Completed the closing of multiple deals
  - Preparations for deals in the next fiscal year are also underway

The project follow-up was successful.
We achieved high profit margins.

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2 M&A service business ～ Trend of the inquiries on assets sale and the deals concretized

Although the number of sales consultations in Q4 decreased year-over-year, it remained at a high level.
Strengthening our inside sales team led to a significant improvement in the conversion rate (CVR), and the generation of high-quality leads contributed significantly to revenue growth.



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

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2 Property management business ～ Review Summary

Revenue remained robust, driven by an increase in the number of leased properties and the maintenance of high occupancy rates. Although the segment posted a loss due to the recognition of one-time expenses resulting from the adoption of the Group's accounting policies, it maintained a revenue base capable of generating stable profits even after accounting for goodwill amortization.

Segment revenue

921 Million yen

YoY	QoQ
—	+0.2%

Segment profit

-10 Million yen

YoY	QoQ
—	—

Segment profit ratio

-1.2 %

YoY	QoQ
—	-4.3pt

Number of operational properties*

The biggest ever

493

YoY	QoQ
+11.3%	+2.5%

Occupancy rate *

99.0 %

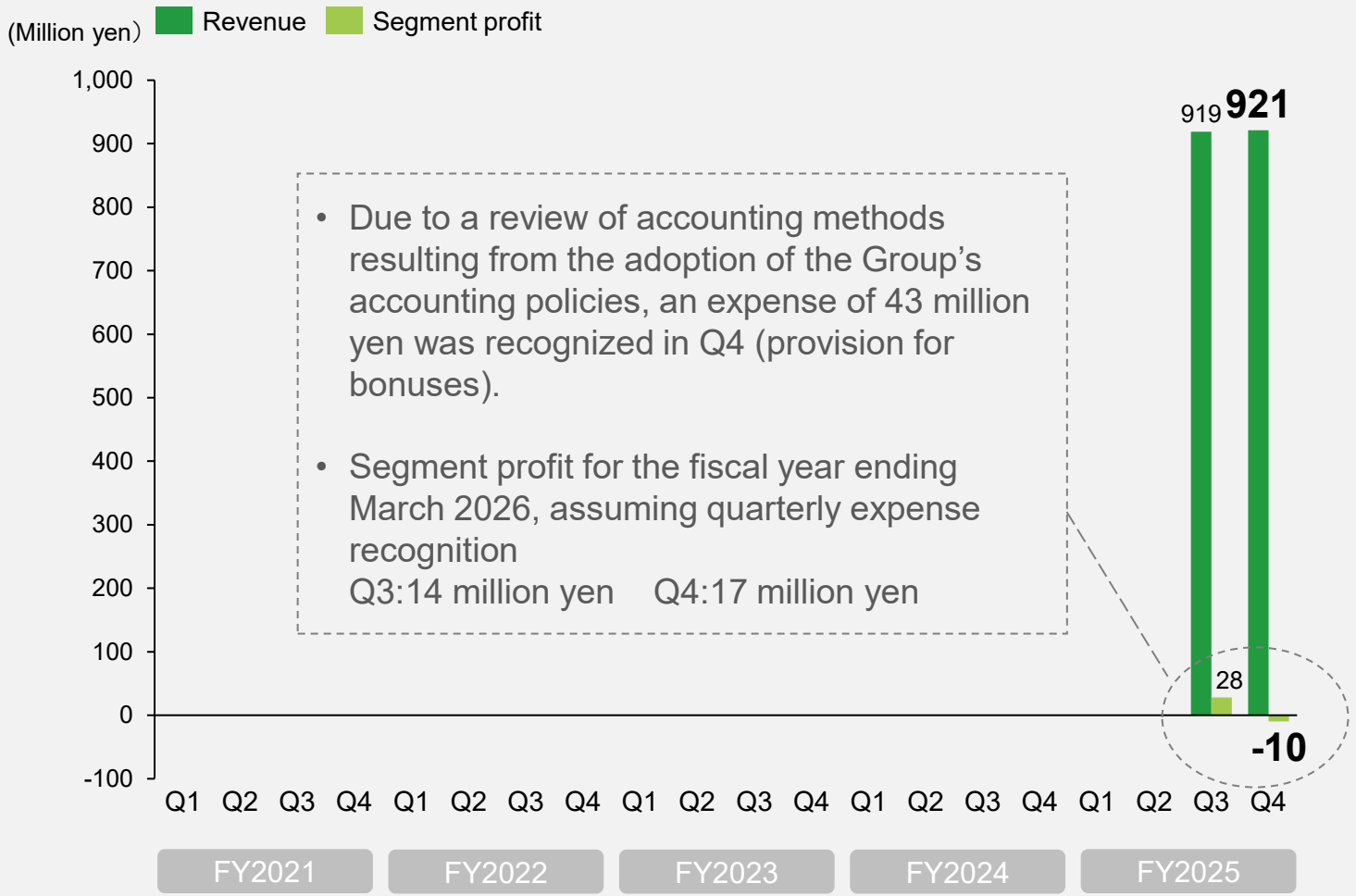
YoY	QoQ
-0.1pt	-0.2pt

* Total of master lease and rental space

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2 Property management business ～ Quarterly trends in revenue and profit (loss)

Revenue remained robust, driven by recurring income from our stable sublease portfolio.
Although a one-time expense was recognized due to a revision in accounting methods resulting from the adoption of our Group's accounting policies, the company has consistently maintained a quarterly profit when excluding this non-recurring expense.



- Due to a review of accounting methods resulting from the adoption of the Group's accounting policies, an expense of 43 million yen was recognized in Q4 (provision for bonuses).
- Segment profit for the fiscal year ending March 2026, assuming quarterly expense recognition
  Q3:14 million yen Q4:17 million yen

➢ Key Features of the Revenue Structure
- Core subleasing operations function as a stable recurring revenue base
- High-margin peripheral businesses such as retail and office brokerage further contribute to profits

➢ Goodwill Amortization Expense
- Temporary expenses were recognized due to the adoption of our Group's accounting policies
- In essence, we continues to generate profits even after accounting for goodwill amortization(131 Million yen)

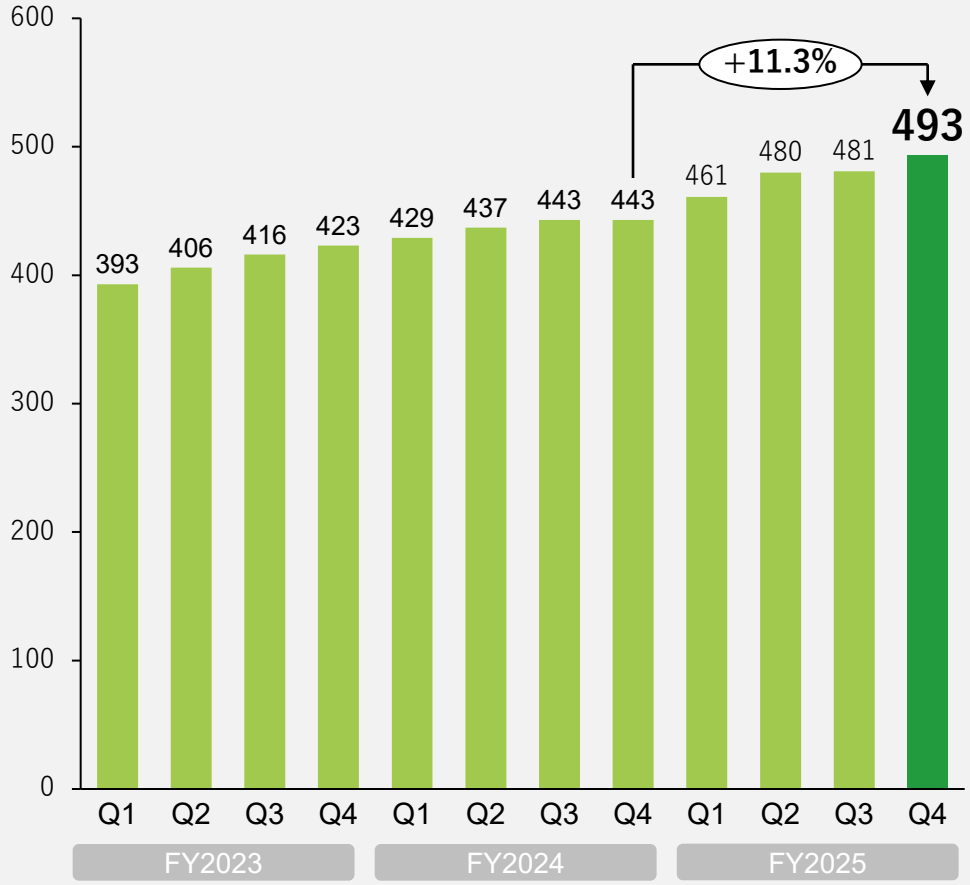
Toward steady business growth and the creation of group synergies

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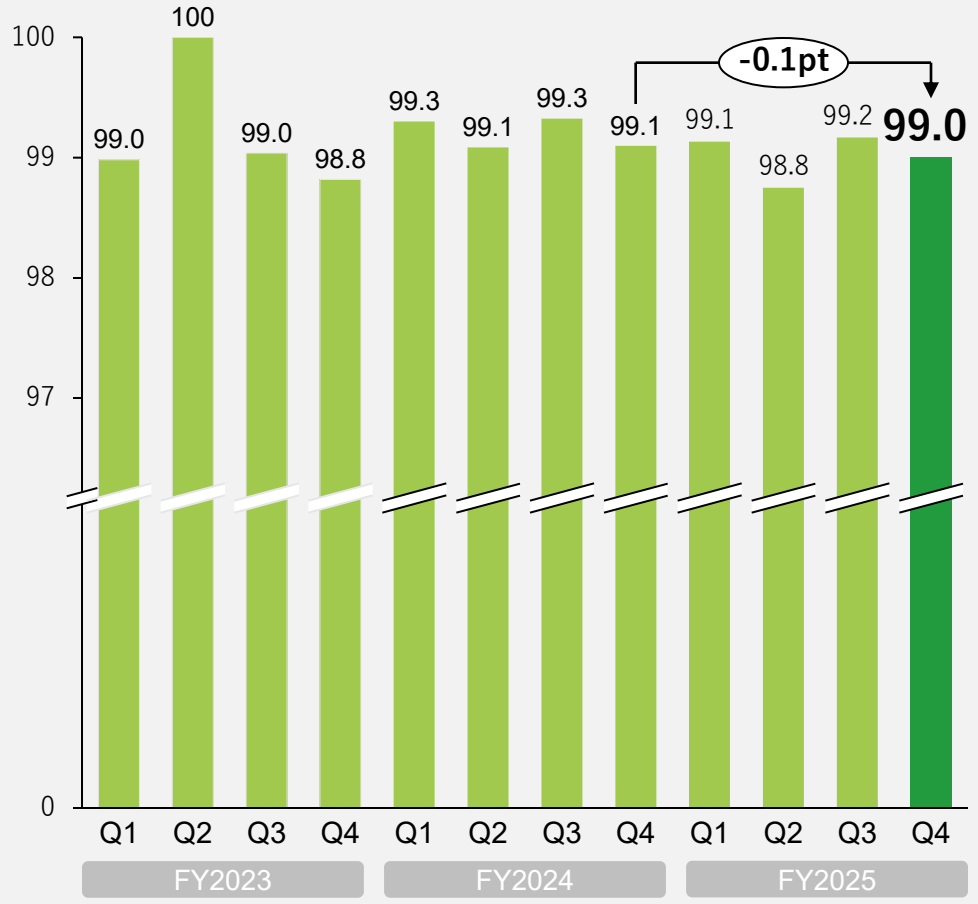
2 Property management business ～ Quarterly trends in number of operational properties

Thanks to stable tenant retention at existing properties and steady sales efforts, the number of master lease and rental space contracts has continued to increase.
Property occupancy rates remained near 100% Q4, following the trend from the third quarter.

Trends in number of operational properties*



Trends in occupancy rates(%)*



* Master lease and rental space totals(Showing trends including the period prior to September 30, 2025)

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Media Platform Business ～ Product measures for job advertisement services

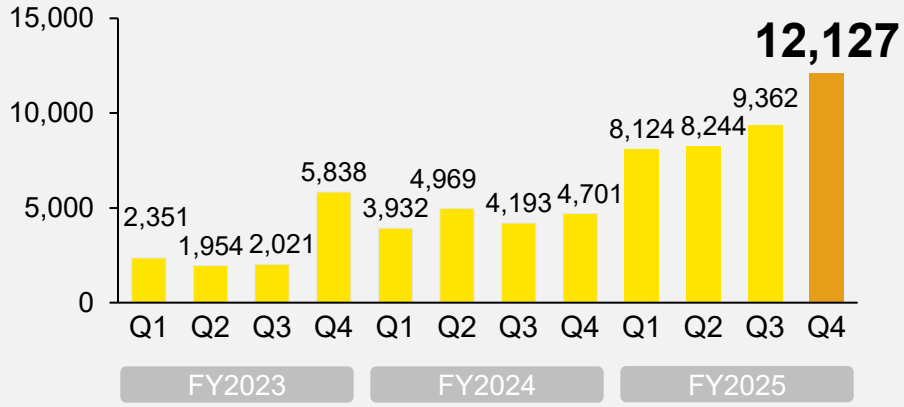
Our focus on shifting to mobile apps this quarter has paid off, further accelerating the growth of our user base.
The number of applications and the share of applications coming through our app are also growing steadily, allowing us to establish a solid foundation that remains unaffected by changes in the external environment.



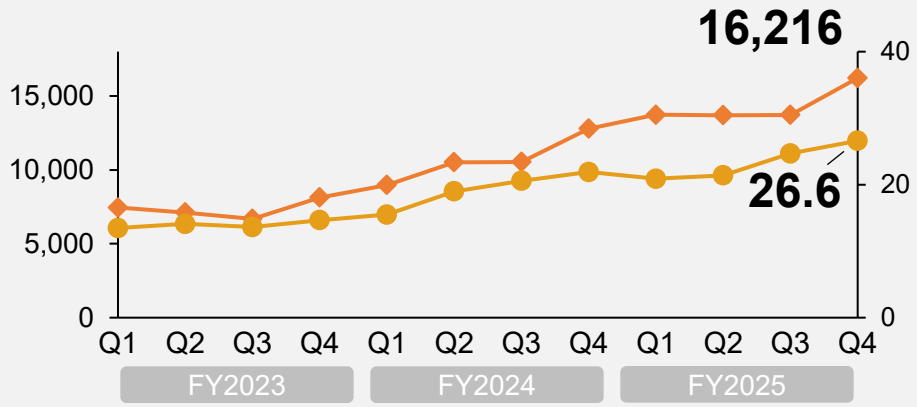
MAU growth rate
(compared to previous year)

+81.0 %

Number of app installations



Number of app applications and application share



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3 Media Platform Business ～ “Mobimaru”（Food truck sharing and matching）

The number of subscription registrations has begun to rise, and the number of inquiries has remained at a high level—more than double that of the same period last year—and continues to show steady growth. In addition to generating buzz through spring seasonal events, we are also promoting initiatives that leverage group synergies, such as implementing “culinary experience programs” in conjunction with job-hunting events organized by our company.

Cumulative number of registrations

5,843

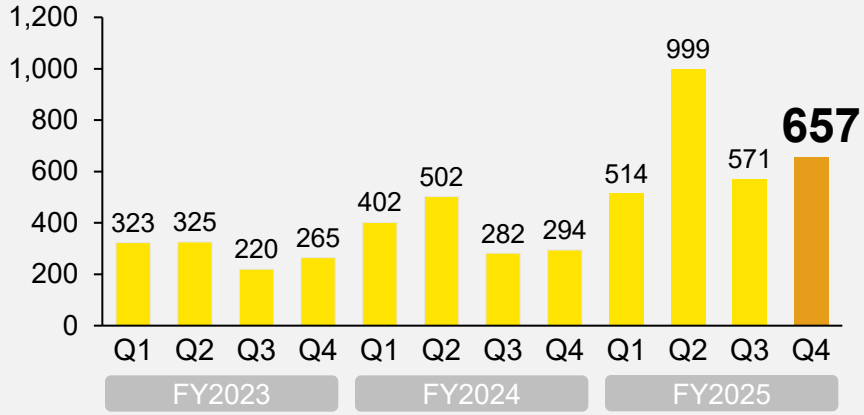
QoQ : +4.4%

The number of subscription registrations

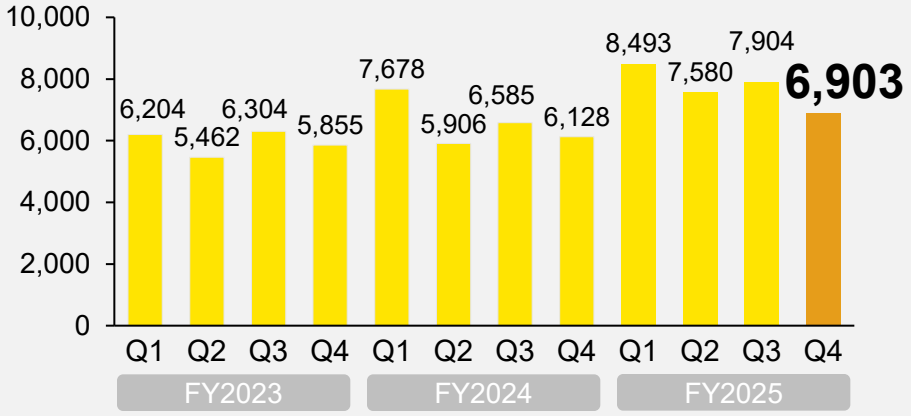
982

QoQ : +1.9%

Number of inquiries from organizers (locations)



Total number of operating units



Applications in a variety of settings

We arranged numerous food trucks for events such as plum and cherry blossom festivals. By offering a diverse range of culinary options, we help create a lively atmosphere in the community.

Collaboration at Job Fair Events (Food Experience)

At our “Food and Agriculture Career Summit,” we launched a new “culinary experience” program featuring ingredients from participating companies, which helped students better understand the companies and improved job-matching outcomes.



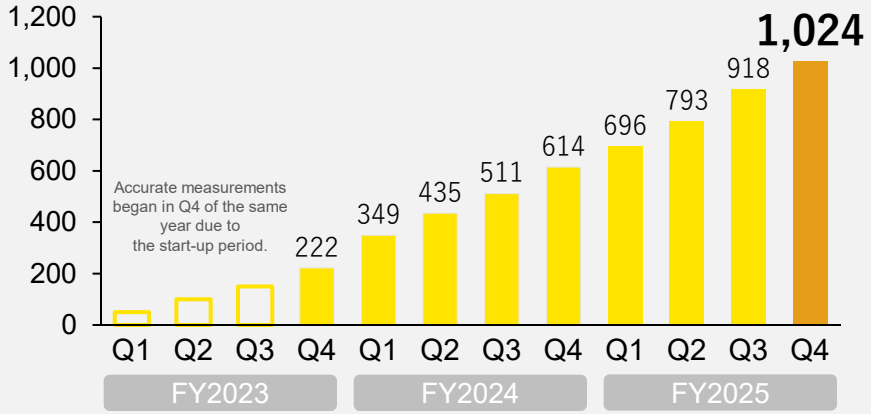
Photo courtesy of Nikugyu Shinposha

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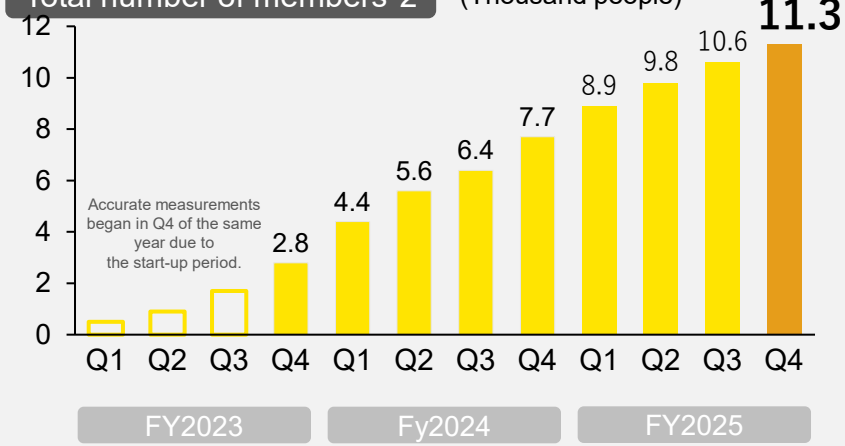
3 Media Platform Business ～ “gourmet_baito_chan”

Our strategy to transition to our own media and apps has proven successful, with the total number of listings surpassing 1,000 and membership numbers remaining steady. We have completed preparations for a new “non-posting plan” that does not rely on social media. By addressing a broader range of recruitment needs among restaurants, we are further strengthening the revenue base of our proprietary service.

Total number of listings*1 (Stores)



Total number of members*2 (Thousand people)



Highly viewed viral videos

【Bon Bonheur】

3.74 million views



【Tousouten】

3.22 million views



Evolving Our Own Media: Launch of the “No Social Media Posts Plan”

Building on the app’s growth, we are launching a new plan that does not rely on social media. This will accelerate our growth as a proprietary media platform.

Expanding Target Stores and Market Reach

We are expanding our reach to include a wider range of restaurants by addressing their need for low-cost recruitment. By leveraging a user experience (UX) designed from the job seeker’s perspective—such as videos and “freedom to dress stylishly”—we are creating matches between a broad spectrum of restaurants and job seekers.

Transitioning to a Subscription Model Through Video Reuse

By reusing videos, we eliminate the need for filming and editing, enabling recruitment campaigns to launch in the shortest possible time. We aim to evolve into a more productive business model by encouraging repeat use through enhanced customer convenience.

*1 Total number of listings including repeat listings *2 Total number of members for our own services

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3 Company-wide ～ Improving productivity through AI utilization

With the implementation of company-wide improvements and the introduction of AI agents, we have established a structural plan to achieve a 30% reduction within three years. Consequently, starting with the next fiscal year, we will shift our focus to leveraging AI to enhance operations and maximize output, and transition to monitoring tool usage and other metrics.

Company-wide

AI is becoming widespread through company-wide initiatives

- By continuing to provide on-site support and develop best practices through project members with extensive AI expertise, we are accelerating the adoption of AI and operational improvements.
- The rapid rollout of these best practices is driving swift progress in AI-driven improvements.

Company-wide

AI-related tools are generating a wide range of use cases

- We have created numerous use cases combining the workflow tool n8n with AI.
- Significant reduction in development effort through the use of AI agents in system development

Domain specialization

Updating Job Ad Copy Creation Using AI

- Our in-house AI writing tool has gained widespread adoption, significantly improving production efficiency
- We continuously update the tool based on feedback, thereby improving its accuracy

Since we have established a plan to reduce emissions by 30% within three years, we will monitor usage patterns and adoption rates moving forward.

Annual estimated reduction in working hours at the end of Q4

25,009hours

*Target progress rate：65.1%

Value Creation

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

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We have implemented measures to further enhance corporate value in response to the results of the extraordinary general meeting of shareholders held in December 2025, as well as measures to address the misconduct uncovered in our recruitment business in March 2026.

Initiatives to enhance corporate value

Review of measures to enhance corporate value by an independent advisory body

- In February 2026, we established the Corporate Value Enhancement Committee, consisting of three outside directors, to serve as an advisory body to the Board of Directors.
- Since then, we have continued to review various measures aimed at enhancing our corporate value, while seeking advice from external advisors selected by the Corporate Value Enhancement Committee.

Response to misconduct*

Review of internal control systems through recurrence prevention measures

- Implementation of measures to prevent recurrence of fraudulent activities involving the recording of fictitious sales by a former employee, which were uncovered in the recruitment business.
- Significant enhancements have been made to business systems for recruitment, management frameworks, and control functions across all operational processes, along with strengthened internal audits and compliance training.

* See the “Notice Regarding Misconduct by a Former Employee” published on May 14, 2026.

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3 Phase 1：Progress during the growth preparation period (FY2025) ～ Review

In the HR recruitment advertising service, we are currently conducting trials of new products and restructuring our sales organization. While our M&A brokerage service is making steady progress, some business units are facing challenges with their growth rate, so we have begun a company-wide review to prioritize and refocus our efforts.

Phase 1（FY2025） Growth Preparation → Phase 2（FY2026） Growth Transition → Phase 3（FY2027） Growth Acceleration

	Segment / Service		Theme	Evaluation	Progress as of the end of Q3 of FY2025
Continuity and stable growth in existing businesses	MPF	• HR recruitment advertising	➢ Product development and sales expansion for major companies ➢ Organizational optimization through structural reform	☁	➢ Progress has been made on trialing a new product that charges users for applications and verifying market demand ➢ We are working to improve productivity through the use of IT and AI and to establish the necessary infrastructure for the next phase.
		• Other than HR	➢ Profitability with success-based compensation	☁	➢ Nogyo Job(Agrijob) grows, but next phase will focus on narrowing scope and improving productivity. ➢ For other services, we aims to optimize resources and secure profits.
	M&A	• M&A Service • A fully furnished asset transfer/Food Accounting	➢ Acquisition of large-scale projects by specialized teams ➢ Increase in closing rate for small-scale projects	☀	➢ The deployment of specialized teams has proven effective in securing a steady stream of projects and strengthening our support systems, leading to an increase in closed deals. We are promoting collaboration with Ideal Inc. to drive further growth.
Accelerating the growth of new businesses	MPF	• “gourmet_baito_chan”	➢ Expanding sales through agencies and promoting app development	☀	➢ Building on steady membership growth driven by the app, we are launching new plans to expand revenues.
		• HR employment agency	➢ Utilizing customer bases and streamlining with AI	☁	➢ To secure more actual sales, we are strengthening our external customer acquisition efforts and improving our organizational structure.
		• Mobimaru	➢ Subscription expansion and automatic matching	⛅	➢ The business continues to grow, and we are redesigning our subscription plans.
AI × Value Creation Improving Productivity	ALL	• Company-wide • Domain specialization	➢ Achieving AI native status for all employees ➢ Large-scale improvements in specific tasks	☀	➢ With the increasing adoption and use of various tools, the shift toward AI-native systems is progressing smoothly. ➢ In addition to the widespread adoption of AI-based job posting creation, AI is now being applied to system development as well.

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4 Progress on the Mid-Term Management Plan and future outlook

Against the backdrop of structural changes in the market for our core recruitment advertising services, we have decided to revise downward our fiscal year ending March 2027 forecast and to review our medium-term management plan.
Although we had anticipated changes in the market environment and taken steps to address them, our response was delayed in part due to an underestimation of the scale and speed of these structural changes. We have therefore designated the fiscal year ending March 2027 as a period to optimize our business portfolio for renewed growth, and will promote a shift in our product lineup to align with market needs and the reallocation of resources.

* Regarding the targets for the fiscal year ending March 2028, we plan to disclose them promptly once a reasonable calculation becomes possible, following a thorough review of our response to changes in market conditions and our outlook (we aim to announce them during Q3 of the fiscal year ending March 2027).

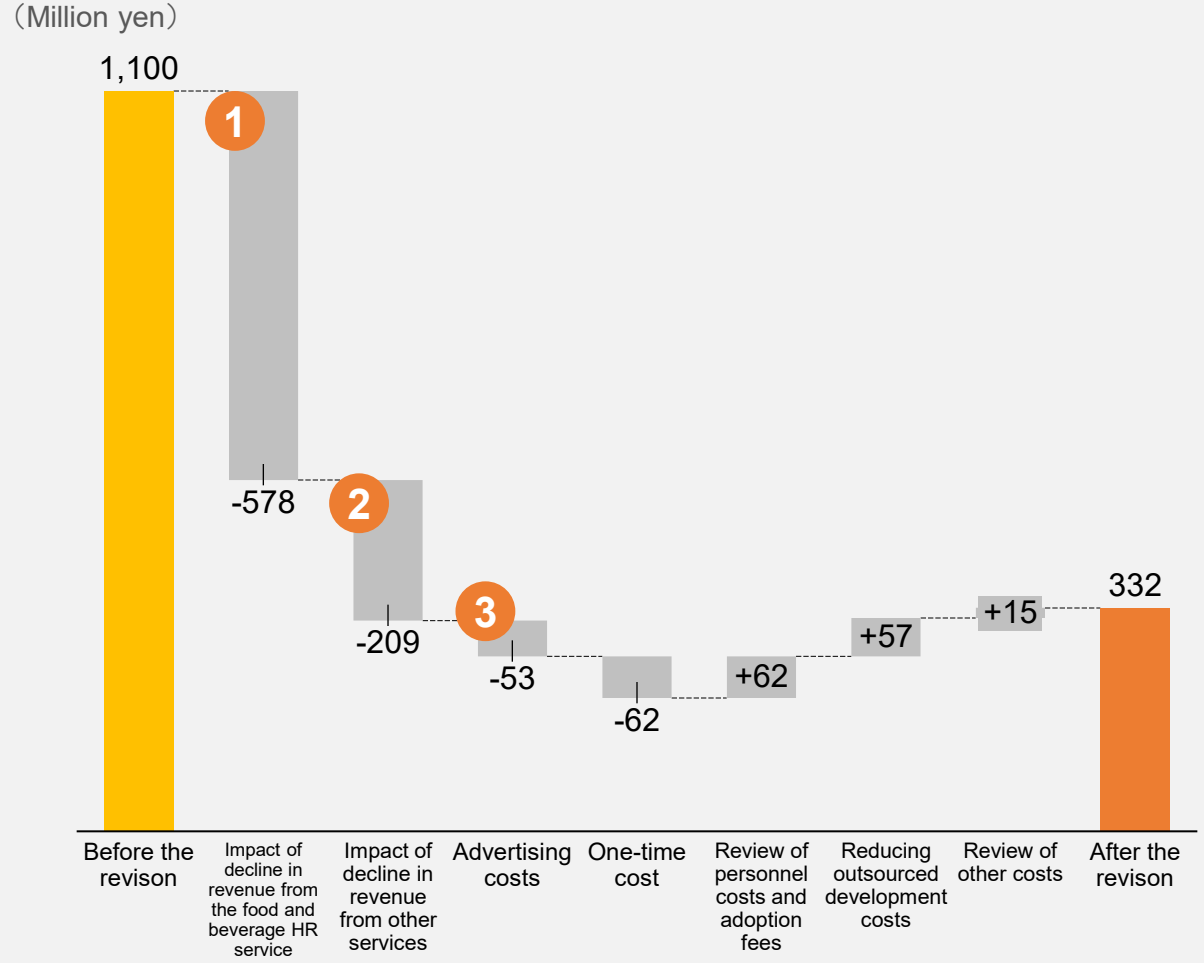
(Million Yen)	Published on Nov. 13, 2025 FY2025	YoY	FY2026	YoY	Announcement (Results for the Fiscal Year Ended March 2026 and Revised Plan for the Next Fiscal Year) FY2025	YoY	FY2026	YoY	Difference from the previous announcement FY2027 Change	Percentage change
Revenue	5,600	+41.7%	8,250	+47.3%	5,541	40.2%	7,500	35.3%	-750	-9.1%
Operating profit	685	-37.6%	1,100	+60.6%	668	-39.1%	332	-50.3%	-767	-69.8%
EBITDA	996	-25.6%	1,651	+65.8%	980	-26.8%	883	-9.8%	-767	-46.5%
Operating profit ratio	12.2%	-15.6pt	13.3%	+1.1pt	12.1%	-15.7pt	4.4%	-7.7pt	-8.9pt	-
Recurring profit	647	-40.4%	1,062	+64.1%	614	-43.5%	294	-52.0%	-767	-72.2%
Net Income Attributable to Owners of Parent	418	-36.6%	690	+65.1%	269	-59.1%	141	-47.6%	-548	-79.5%

* EBITDA is calculated by adding depreciation and amortization of intangible assets (including goodwill amortization) to operating income.

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4 Factors Contributing to Revisions in the Mid-Term Management Plan (Analysis of Changes in Consolidated Operating Profit for the Fiscal Year Ending March 2027)

Although we reviewed our human resources costs, the significant decline in revenue—primarily due to the impact of market conditions on recruitment advertising services—resulted in a substantial decrease from the operating profit reported in November 2025. Meanwhile, in response to intensifying competition regarding the acquisition of job applicant leads in its HR business (including recruitment advertising and staffing services), the company invested in advertising and promotional expenses to maintain and strengthen its customer base.



1 Impact of declining revenue from recruitment advertising services

- Due to a downward revision resulting from changes in market conditions and delays in responding to them

2 Impact of decline in revenue from other services

- To revise the revenue plan for media platform businesses other than recruitment advertising services (including the discontinuation of the vehicle sales business and a review of store design and recruitment interior design businesses)

3 Impact of increased advertising costs

- Investments to maintain and strengthen our customer base by adapting to market conditions and maximizing the value we provide (through effective job applications from candidates)

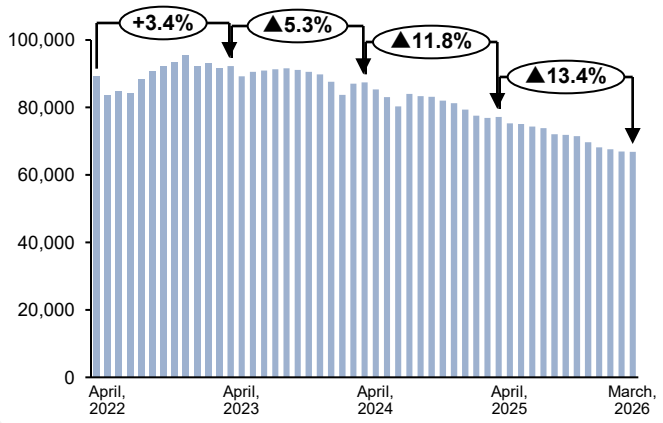
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4 Background of plan revision: Structural changes in the market environment surrounding HR services for the food and beverage service Industry

In the restaurant industry's job market, changes in the workforce composition and a shift toward performance-based compensation models are progressing at a faster pace than anticipated. Against a backdrop of rising costs, the overall number of job openings is declining. Additionally, trends such as the use of foreign workers with "Specific Skilled Foreign Worker" status as an alternative to hiring full-time employees and the avoidance of upfront costs are accelerating. Consequently, it is necessary to transition away from the revenue structure of traditional classified advertising models and optimize product offerings to meet evolving market needs.

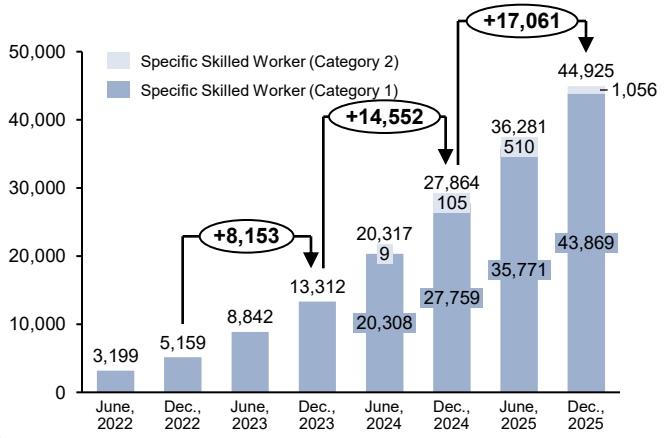
The continuing trend toward a reduction and restraint in overall hiring at restaurants

Trends in the number of open job positions (Full-time employees) in the food service industry *1



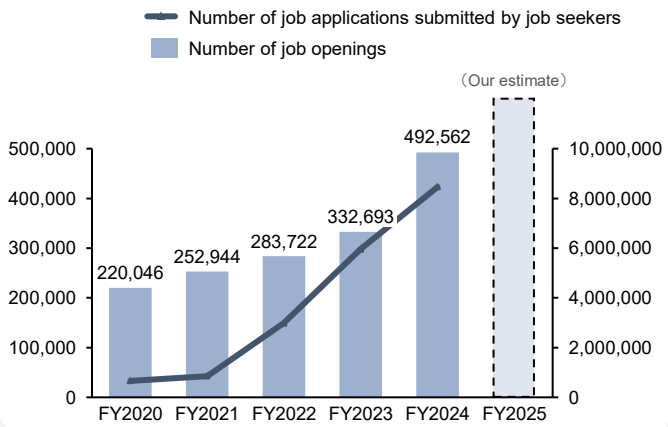
The rapid increase in "Specified skilled foreign workers" in the domestic workforce

Trends in the number of "Specific Skilled Foreign Worker" status in the food and beverage Industry *2



The rapid shift toward "success-based fees (Recruitment services, etc.)"

Trends in job postings and applications for restaurant staffing *3



*1 Number of active job openings for food and drink preparatory worker, hospitality and service workers (full-time, excluding part-time workers) (Employment referrals for general workers, Ministry of Health, Labour and Welfare)
*2 Japan Immigration Services Agency, "Number of Foreign Nationals with 'Specified Skilled Worker' Status," Table 9: Trends in Numbers in the Food Service Industry
*3 Trends in the combined total of "Food Preparation Occupations" and "Customer Service and Waitstaff Occupations" among fee-based employment agencies, as reported in the Ministry of Health, Labour and Welfare's "Summary of Business Reports on Employment Placement Services" (FY2020–FY2024)

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4 Future strategy: Approach to structural changes in the market environment

In the restaurant HR services sector, we aim to move away from reliance on the traditional pay-per-listing model, recognizing the irreversible structural changes in the market.We will address new demands—such as those related to the Specific Skilled Worker program and success-based fees—and shift management resources toward areas with high return on investment, with the goal of optimizing our business portfolio and improving our revenue structure to make it more robust.

The continuing trend toward a reduction and restraint in overall hiring at restaurants	● Shifting from scaling up to focusing on profit margins ● We are working to strengthen our revenue structure by streamlining processes and optimizing staffing through the use of AI and other technologies.
The rapid increase in “Specified skilled foreign workers” in the domestic workforce	● We will make full use of our database of foreign job seekers, which accounts for approximately 20% of all applicants ● Starting in May, we will launch a matching service for foreign talent—including those eligible for the Specified Skilled Worker visa—by leveraging our existing assets, and we will drive the launch of this business as a future growth area
The rapid shift toward “success-based fees”	● Leveraging our industry-leading SEO expertise cultivated in the food and beverage sector and our video marketing capabilities honed through “gourmet baito-chan,” we are rapidly expanding our recruitment services. ● We are launching a new pay-per-application product and combining it with our existing pay-per-listing model to provide tailored solutions for our clients and expand our market share.

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4 Future strategy: Roadmap for achieving renewed growth

We view changes in the market environment as a turning point for achieving solid renewed growth, and are promoting initiatives to optimize management resources and strengthen our organizational capabilities. We will leverage our robust organizational capabilities and business foundation to the fullest to achieve high-profit, sustainable growth.

Adapting to changes in market structure

Turning market changes into new growth opportunities

- In addition to our traditional listing-based model, we are introducing a new lineup of success-based models, including pay-per-application, recruitment agency services, and foreign talent matching.
- We will fully leverage our industry-leading customer acquisition capabilities (SEO and video) and customer base to drive the growth of these new services.

Restructuring the business portfolio

Selecting and focusing on businesses based on their growth potential

- We will assess market potential and return on investment for each business segment, pursue a strategy of selection and concentration—including the withdrawal from unprofitable businesses (such as vehicle sales)—and focus on areas with significant growth potential.
- We will gradually allocate resources to “Recruitment Services,” “M&A Advisory,” and “Property Management.”

Acquiring the organizational capabilities to achieve renewed growth

Continuously building an efficient organization through the full utilization of technology

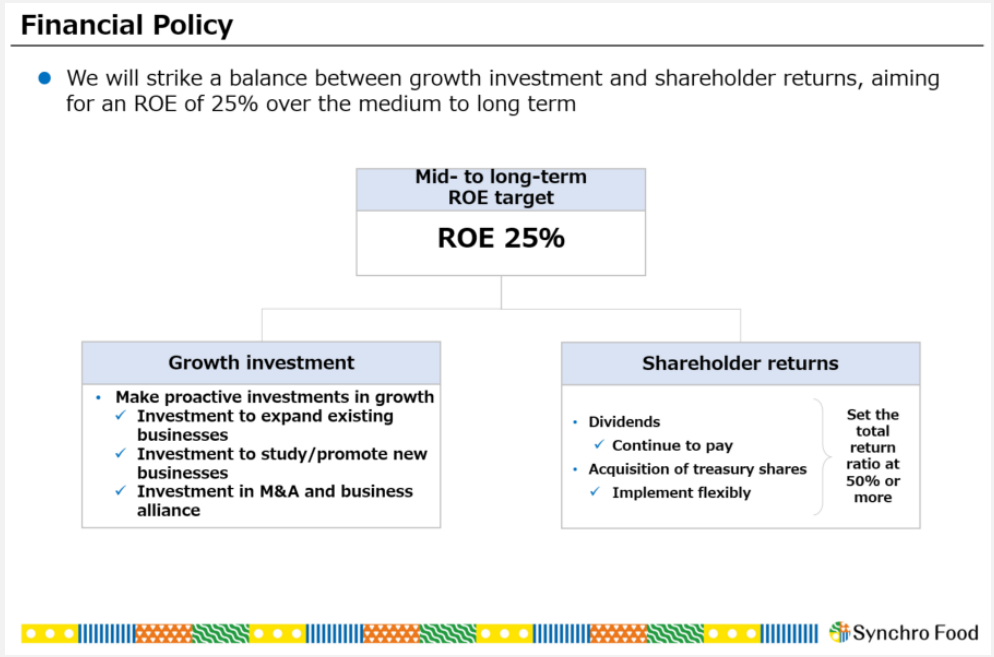
- We continuously implement and apply the most appropriate technologies and methods—such as generative AI, AI agents, and video marketing—across the entire organization
- We do not cling to traditional methods but continuously strive to build a more efficient organization

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4 Future strategy：Financial policy

Although the fiscal year ending March 2027 will be a period for optimizing our business portfolio to drive renewed growth, we will maintain our fundamental financial policy of balancing growth investments with shareholder returns, as we have consistently done.

Revised November 13, 2025: Mid-Term Management Plan



- No change in policy
- Striking a balance between growth investments and shareholder returns

	FY2023	FY2024	FY2025	FY2026 (Forecast)
Annual dividend per share (yen)	10	15	15	15
Total Payout Ratio (%)	38.1%	75.9%	315.8%	—

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4 Company Data

Company Name:	Synchro Food Co., Ltd.
Representative:	Shun Ohkubo
Founded:	April 2003
Locations:	Head Office :EBIS SOUTH1, 1-7-8, Ebisu Minami, Shibuya-ku, Tokyo HR Services Unit Office :13F, Ebisu Garden Place Tower, Ebisu, 4-20-3,Shibuya-ku, Tokyo Osaka Branch Office: 8F, MAINICHI SHINBUN BUILDING, 3-4-5, Umeda, Kita-ku, Osaka-shi, Osaka Nagoya Branch Office: 3F, CHIKUBU BUILDING, 3-12-12, Meieki, Nakamura-ku, Nagoya-shi, Aichi Fukuoka Branch Office :TENJIN BUILDING PLUS, 4-8-2, Tenjin, Chuo-ku, Fukuoka-shi, Fukuoka Sapporo Branch Office :2F, Sunshine Building, Higashi 2-1, Ninami 2-jo, Chuo-ku, Sapporo-shi, Hokkaido
Capital:	882 million yen
Number of Employees:	258 (Consolidated basis/permanent employees/as of Dec. 31, 2025)
Business:	Management of a media platform for food and drink businesses
Subsidiaries:	Wit Co., Ltd. (M&A service business specializing in food and drink businesses) Horizon 14 Co., Ltd. / Ideal Inc. (Commercial real estate services)

4 Directors & Auditors

President and CEO and Director & Chief of the Development Department
Shun Ohkubo

Apr.2005 Joined Mizkan Holdings Co., Ltd.
Apr.2008 Joined Synchro Food Co., Ltd.
Apr.2015 Chief of the Development Department of Synchro Food Co., Ltd.
Jun.2018 Director of Synchro Food Co., Ltd.
Dec.2025 President and CEO (current office)

Director and Chairman
Shinichi Fujishiro

Jun.1999 Joined Andersen Consulting (currently Accenture Japan Ltd)
Apr.2003 Established Synchro Food Co., Ltd.
Dec.2025 Director and Chairman (current office)

Outside Audit (Full time) & Supervisory Board Member
Ryuichi Makino

Outside Audit & Supervisory Board Member
Yasutomo Inoue

Outside Audit & Supervisory Board Member
Toshihide Nakayama

Outside director
Ryota Matsuzaki

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

Outside director
Mihoko Nagai

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

Outside Director
Kazunari Sakai

Apr.2011 Joined McKinsey & Company Inc.
Apr.2016 Joined Lone Star Japan Acquisition Inc.
Jan.2017 Joined Hudson Japan Inc.
Sep.2018 Engagement manager of McKinsey & Company Inc.
Jun.2021 Joined Asset Value Investors Limited
Oct.2024 Japan Research Manager of Asset Value Investors Limited (current office)
Dec.2025 Director of Synchro Food Co., Ltd. (current office)

4 History

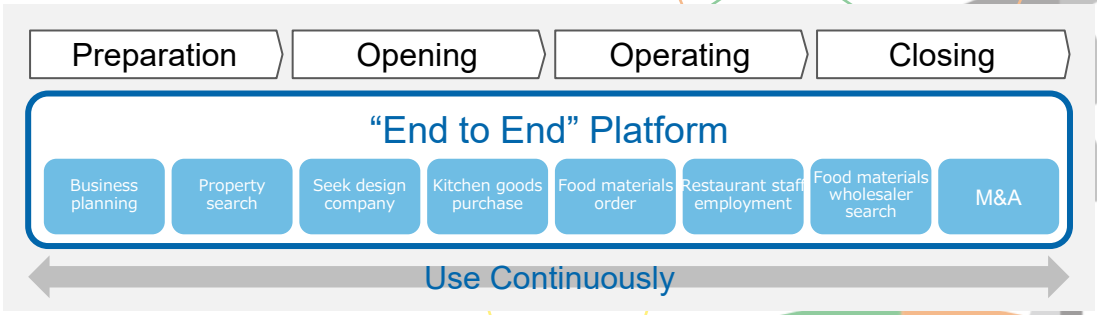
2003	Apr	Established Synchro Food Co., Ltd.
	Sept	Started running a restaurant operations support site "Inshokuten.com"
2005	Mar	Created a recruiting site for interior decoration companies "Tenpodesign.com"
	Nov	Developed a recruitment information site for interior industry "Kyujin@interiordesing"
2006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

4 Strengths of our business model

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

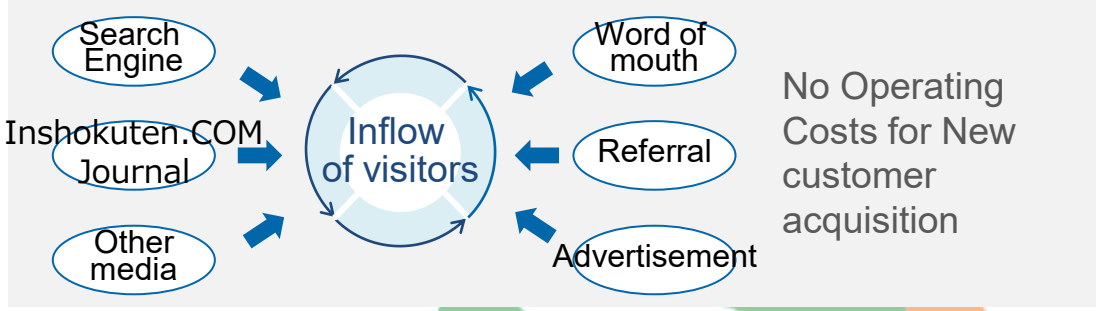
1 Uniqueness

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



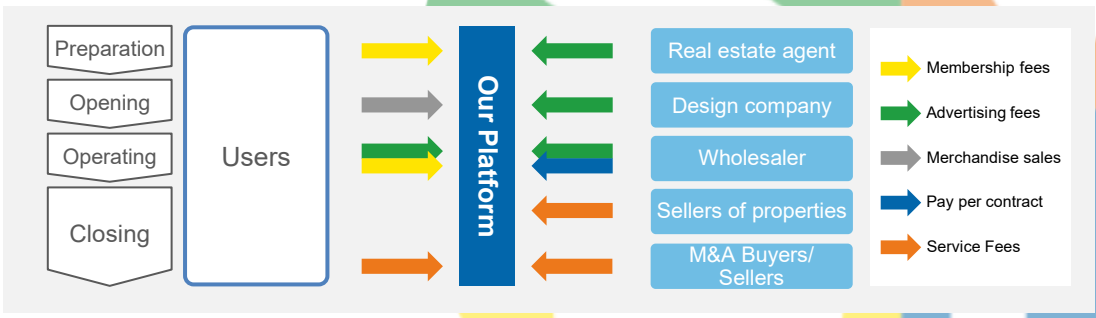
2 Profitability

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



3 Stability

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



4 The restaurant market and the restaurant life cycle ～ 4 phases : Preparation, Opening, Operating, and Closing

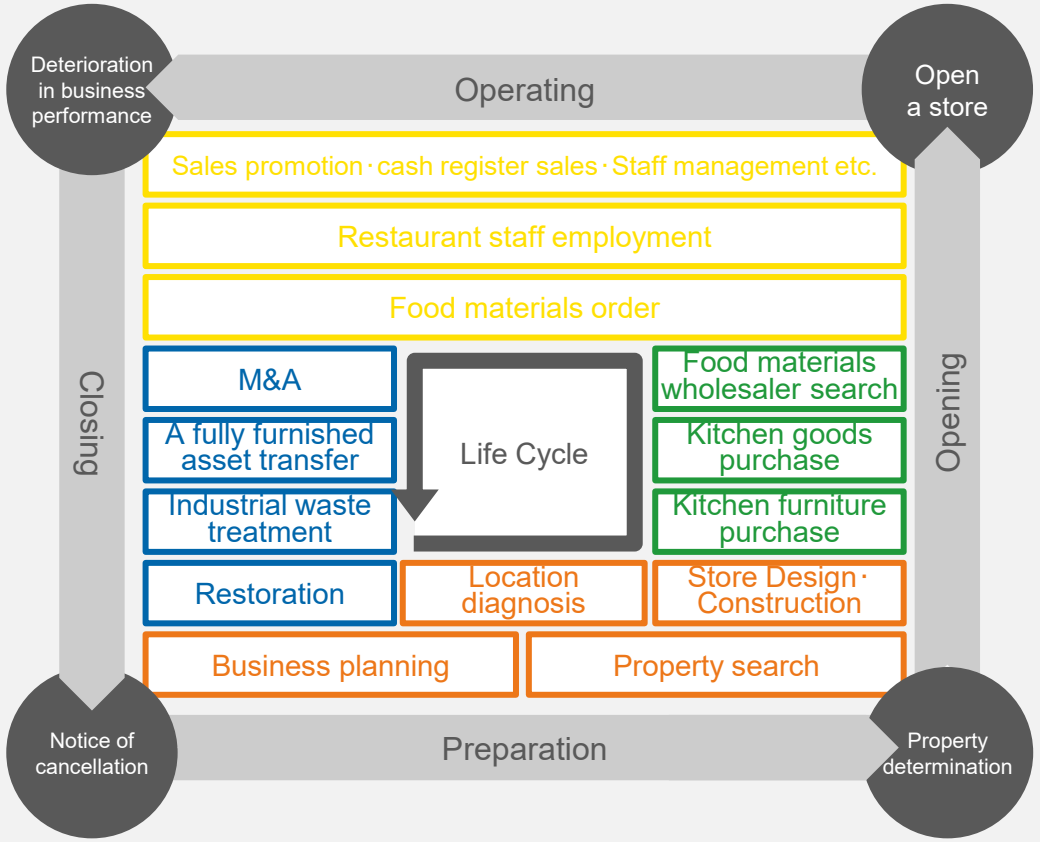
Through the “Inshokuten.com” brand, we have built a platform that provides comprehensive support for the entire restaurant life cycle, from restaurant property information to kitchen equipment, job recruitment, and suppliers.

The restaurant market



* Source : Ministry of Internal Affairs and Communications “economic research“ 2014. (The number of business places equivalent to “bars, cabarets and nightclubs” are excluded.)
** Calculated based on the new and closed business places in the above “economic research” 2014.

The restaurant life cycle



4 Our Internet Media Business（1/3）

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

Inshokuten.com



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

Kyujin Inshokuten.com



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

Inshokuten.COM SHIRESAKISAGASHI



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

4 Our Internet Media Business（2/3）

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

Inshokuten.COM M&A



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

Inshokuten.COM Restaurants Research



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

Inshokuten.COM FC (Franchise) Comparison



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

4 Our Internet Media Business（3/3）

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

Place Orders



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

Tenpodesign.COM



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

Inshokuten.COM Journal



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

4 Market size of our business domain

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

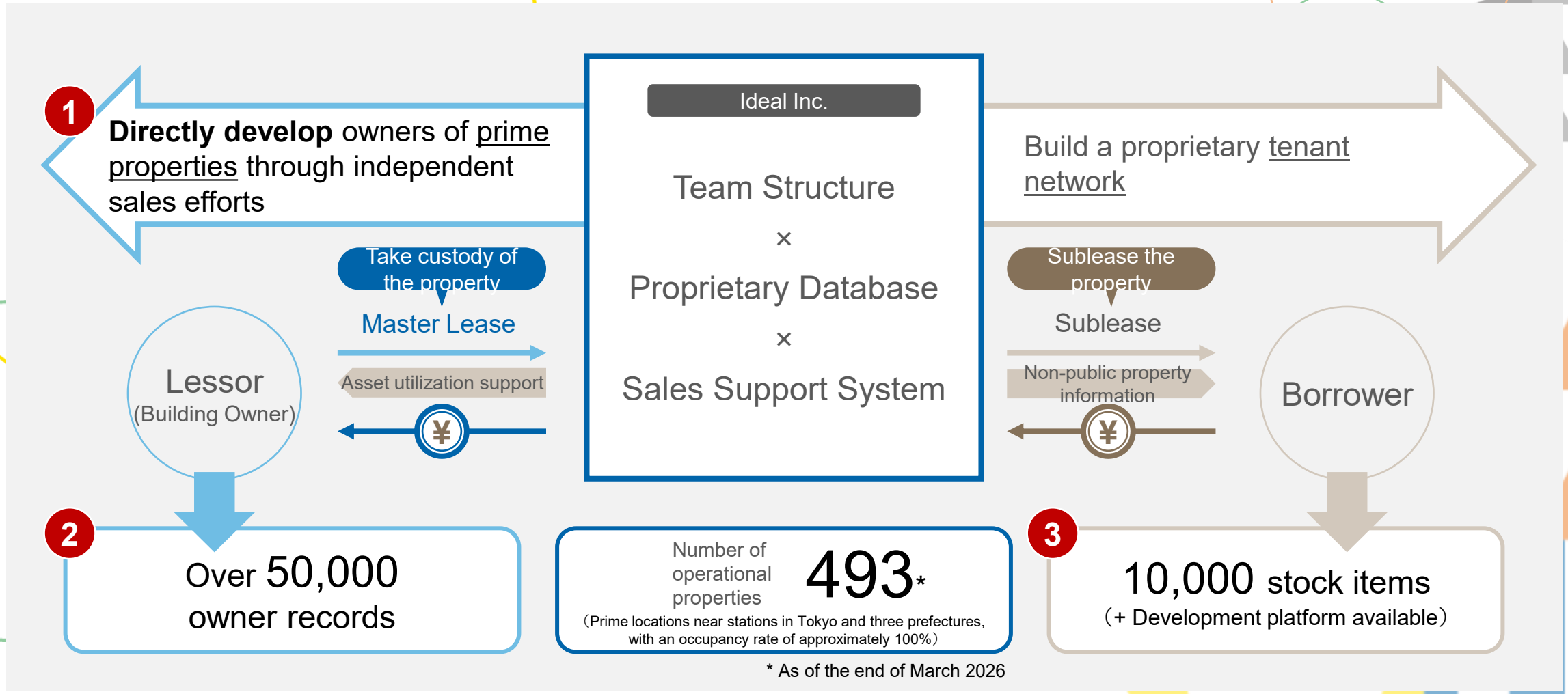
Service Area		Calculation Method	Market Size	
HR Recruitment ads service area		• Calculated based on restaurant companies' budgets for job advertising(regular employee) on media*1	**58 billion yen**	SAM
Platform service area	For design companies	• Calculated based on budget hearing by client size and on our share in the number of design companies/ architectural design companies*2	**2.5 billion yen**	SAM
	M&A service	• Considering the increasing trend in the annual number of deals in small M&A market, including business successions*3	**2 billion yen**	SAM
HR Employment agency service area		• Calculated based on fee collections in the Employment Placement Business Report*4	**17.5 billion yen**	SAM
Mobility service area		– (Not estimable)	—	
SNS video area	Part-time job offering	• Calculated based on restaurant companies' budgets for job advertising(part-time job) on media*1	**143 billion yen**	TAM

*1 Calculated by the Company based on information posted by job advertising media companies for full-time and part-time employment market from January 202 to December 2022 (offered by HROG Co., Ltd.)
*2 Calculated by the Company based on the number of design companies/architectural design companies in 2016 Economic Census for Business Activity
*3 Calculated by the Company based on M&A trend survey for January-December 2022 by RECOFDATA Corporation and financial results briefing materials of major listed M&A service companies
*4 Total commissions for "food and beverage preparation occupations" and "customer service and serving occupations" in the Ministry of Health, Labor and Welfare's "Preliminary Report on Employment Placement Business in FY2023"

TAM : Total Addressable Market
SAM : Serviceable Available Market

4 Business model of Ideal Inc.

Primarily engaged in store-specific sublease operations, the company possesses three key strengths: ❶ direct sales to building owners, ❷ an accumulated database of over 50,000 owners, and ❸ a tenant pool of 10,000, enabling a stable revenue structure.



* As of the end of March 2026

4 Long-term Goal ～ Our Successful Model

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

What we have achieved and the skills we have acquired

Management of media platform for restaurants

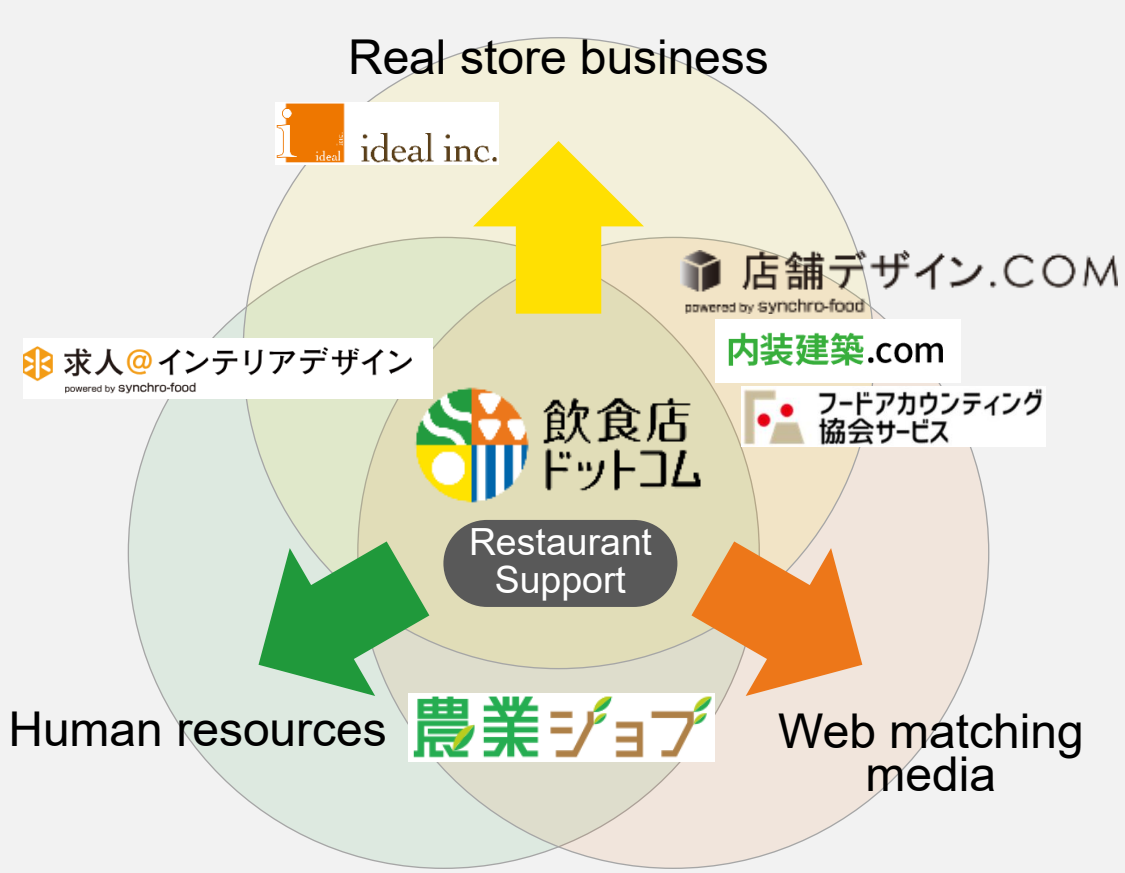
- Established a business model that attracts users at low cost by hooking them with real estate property searches, and monetizes it significantly through recruitment advertisements
- Providing total services through a single integrated system by releasing services one after another through speedy system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



4 Long-term Goal ～ Direction of Business Expansion

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

*** For the Mid-Term Management Plan (Fiscal Years Ending March 2026 to March 2028), refer to the “Notice Regarding Revision of Mid-Term Management Plan” announced on November 13, 2025.**
Horizon 14 Co., Ltd./Ideal Inc. acquired on September 30, 2025, have been added to the store business segment.



Developing similar business models in the clinic, beauty, and sports facility industries

- Providing total services such as recruitment advertisement, M&A, and removal of stores, etc., using the search for store properties as a hook, etc.

Providing human resource services in the areas of new graduates, mid-career and part-time work, regardless of industry.

- Developing SNS short video recruitment service and joint information sessions for new graduates to improve efficiency and profitability by applying recruitment advertising know-how, etc.

Acquiring companies and businesses in the web matching media area and create synergies

- Web product management, UI/UX improvement, applying know-how on business efficiency and structuring to increase sales growth and profitability, etc.

4 Sustainability Policy

Based on our basic policy, we have set six key themes (materiality), including “improving the operational efficiency of restaurants” and “contributing to regional revitalization by providing diverse opportunities”.
We aim to realize a sustainable society by contributing to the achievement of the SDGs through our core business.

Basic Policy

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

Six Key Themes (Materiality)

- Improve the operational efficiency of restaurants
- Promote a circular economy through support for restaurant succession
- Contribute to regional revitalization by providing diverse opportunities
- Secure data and protect privacy
- Minimize mismatches by providing diverse employment opportunities
- Create a rewarding workplace in which diverse human resources can play active roles

SDGs Objectives



4 Important Notice

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

Other Internal and external factors may vary.

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

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