Synchro Food

FY2026 Q2 Financial Results Briefing Materials

November 13, 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

(Million yen)	FY2026 Q2 YTD (Apr.–Sep. 2026)		FY2026 Q2 Three Months (Jul.–Sep. 2026)		FY2026 Full-Year Forecast	
	Actual	YoY	Actual	YoY	Forecast	Progress Ratio
Revenue	**3,895**	+110.3%	**1,993**	+119.4%	7,500	51.9%
Operating profit	**323**	-10.8%	**230**	+29.1%	332	97.2%
Operating profit ratio	**8.3%**	-11.3pt	**11.5%**	-8.1pt	4.4%	-
Ordinary profit	**302**	-5.3%	**222**	+61.5%	294	102.6%
Profit attributable to owners of the parent	**154**	-26.5%	**132**	+54.1%	141	108.9%

* In Q2 FY2026, the provisional accounting treatment for the business combination was finalized, and figures for the previous fiscal year reflect the finalized accounting treatment.

Q2 YTD	Revenue was 3,895 million yen (+110.3% YoY). The main driver was the consolidation of Ideal (property management business revenue of 2,029 million yen); excluding this business, revenue was flat YoY. Operating profit was 323 million yen (-10.8% YoY), due to higher advertising expenses for acquiring job seekers and other purposes (178 million yen, +61.7% YoY), as well as increased personnel expenses and goodwill amortization associated with the consolidation of Ideal.
Q2 Three Months	Revenue was 1,993 million yen (+119.4% YoY). Operating profit was 230 million yen (+29.1% YoY, +147.4% QoQ). Of the 52 million yen increase in operating profit, 50 million yen came from Ideal's operating profit contribution (after absorbing goodwill amortization). In existing businesses (Synchro Food and Wit), higher revenue (+66 million yen), driven by the closing of large M&A advisory deals and other factors, covered higher costs such as advertising expenses (+64 million yen), maintaining profit at roughly the same level as the prior year.
Full-Year Outlook	The full-year earnings forecast (revenue of 7,500 million yen; operating profit of 332 million yen) remains unchanged. First-half operating profit reached 97.2% of the full-year forecast. In the second half, with a view to growth from the next fiscal year onward, we plan to strategically invest in advertising to acquire job seekers for our success-based fee models (employment agency and pay-per-application services), while assessing cost-effectiveness. As a result, second-half operating profit is expected to fall below that of the first half.

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2 Segment Performance and Key Indicators
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1 FY2026 Q2 Financial Results Overview (Q2 YTD)

Revenue was 3,895 million yen (+110.3% YoY), a 51.9% progress ratio against the full-year earnings forecast, as growth in the M&A advisory service and Ideal offset the continued market impact on the recruitment advertising service.

Operating profit was 323 million yen (-10.8% YoY), a 97.2% progress ratio, due to higher advertising expenses, personnel expenses, goodwill amortization, and other costs. In the second half, we plan to strategically invest in advertising to expand our success-based fee models while assessing cost-effectiveness. The full-year earnings forecast remains unchanged.

(Million yen)	FY2026 Q2 YTD *1		FY2025 Q2 YTD		FY2026 Full-Year Forecast		
	Actual	% of Revenue	Actual	YoY	Forecast	YoY	Progress Ratio
Revenue	**3,895**	100.0%	1,852	+110.3%	7,500	+35.3%	51.9%
Gross profit	**2,177**	55.9%	1,482	+46.9%	-	-	-
SG&A expenses	**1,854**	47.6%	1,120	+65.5%	-	-	-
- Personnel expenses	**927**	23.8%	684	+35.5%	-	-	-
- Advertising expenses	**178**	4.6%	110	+61.7%	-	-	-
- Rent	**77**	2.0%	65	+16.9%	-	-	-
- Outsourcing	**72**	1.9%	36	+97.6%	-	-	-
- Other	**598**	15.4%	223	+168.5%	-	-	-
Operating profit	**323**	8.3%	362	-10.8%	332	-48.7%	97.2%
EBITDA *2	**627**	16.1%	381	+64.6%	-	-	-
Ordinary profit	**302**	7.8%	319	-5.3%	294	-50.3%	102.6%
Profit attributable to owners of the parent	**154**	4.0%	209	-26.5%	141	-49.8%	108.9%

*1 In Q2 FY2026, the provisional accounting treatment for the business combination was finalized, and figures for the previous fiscal year reflect the finalized accounting treatment.
*2 EBITDA = Operating profit + Depreciation + Amortization of intangible assets (incl. goodwill amortization)

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1 Consolidated Statement of Cash Flows

Operating cash flow decreased YoY due to investments in advertising and other areas, but we maintain sufficient financial capacity to support growth investments.

(Million yen)	FY2026 Q2 YTD	FY2025 Q2 YTD	Change
Cash and cash equivalents at beginning of period	**3,705**	4,947	-1,242
Cash flows from operating activities	**478**	627	-149
Cash flows from investing activities	**38**	*1 -4,160	4,199
Cash flows from financing activities	**-706**	*2 2,229	-2,935
Net increase (decrease) in cash and cash equivalents	**-189**	-1,304	1,114
Cash and cash equivalents at end of period	**3,516**	3,643	-127

*1 Mainly payments for the acquisition of shares of Horizon 14 Co., Ltd./Ideal Inc.
*2 Mainly proceeds from long-term borrowings of 4,000 million yen, repayments of long-term borrowings of 962 million yen, purchase of treasury shares of 418 million yen, and dividends paid of 410 million yen

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1 Consolidated Balance Sheet

Total net assets increased by 146 million yen from the end of Q1 (June 30, 2026), due to an increase in retained earnings.

(Million yen)	As of Sep. 30, 2026	As of Jun. 30, 2026	QoQ		As of Sep. 30, 2025	YoY	
			Change	Change (%)		Change	Change (%)
Total current assets	**4,186**	4,129	57	1.4%	4,280	-93	-2.2%
Cash and deposits	**3,566**	3,508	58	1.7%	3,693	-126	-3.4%
Total non-current assets	**7,619**	7,731	-111	-1.4%	8,179	-559	-6.8%
Total assets	**11,806**	11,860	-54	-0.5%	12,460	-653	-5.2%
Total current liabilities	**1,775**	1,850	-75	-4.1%	1,797	-22	-1.2%
Total non-current liabilities	**5,507**	5,633	-125	-2.2%	5,953	-446	-7.5%
Total net assets	**4,523**	4,376	146	3.3%	4,708	-185	-3.9%
Total liabilities and net assets	**11,806**	11,860	-54	-0.5%	12,460	-653	-5.2%

* In Q2 FY2026, the provisional accounting treatment for the business combination was finalized, and figures for the previous fiscal year reflect the finalized accounting treatment.

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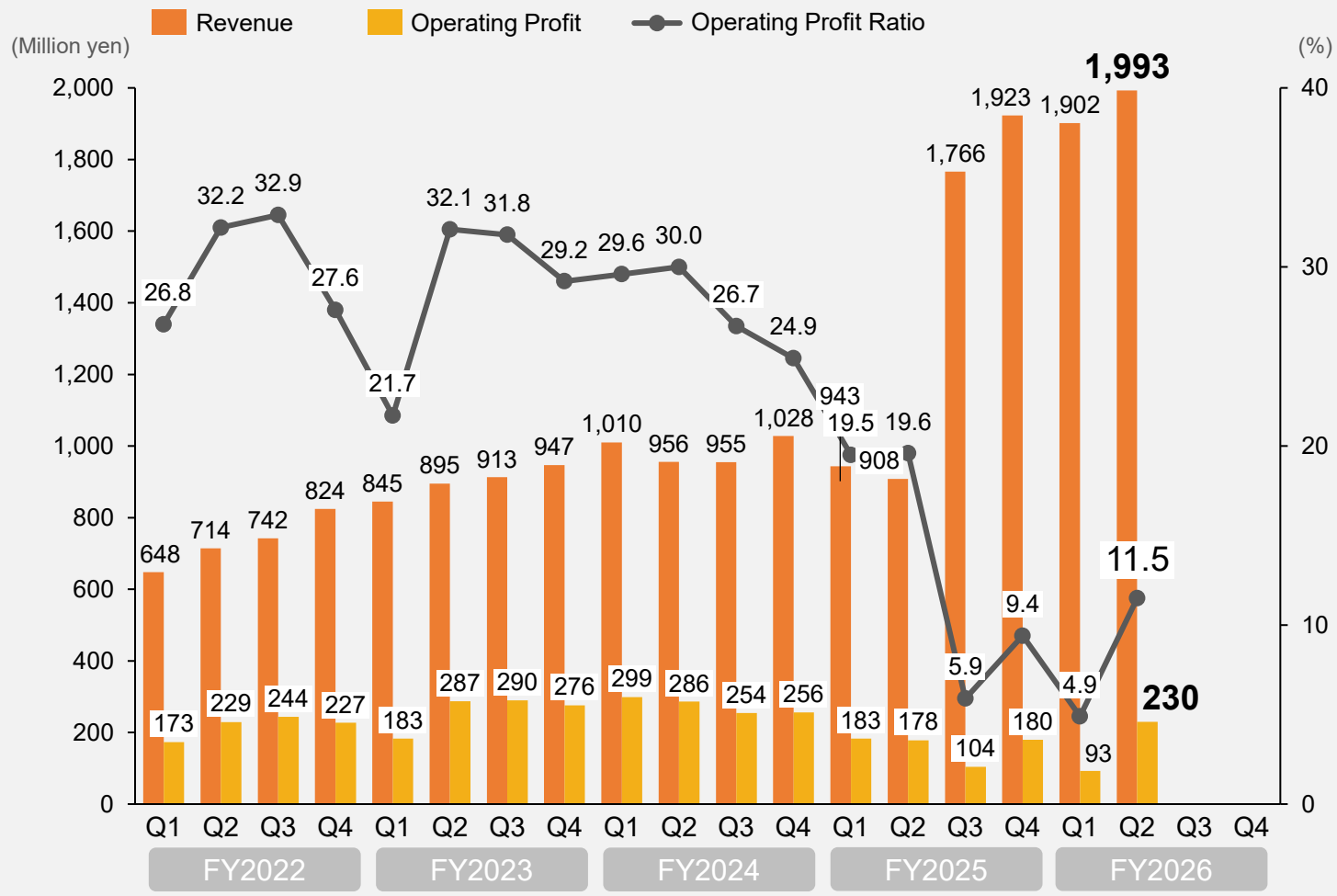
1 Quarterly Trend of Revenue, Operating Profit, and Operating Profit Ratio

Revenue increased significantly YoY, driven by the closing of large M&A advisory deals and the consolidation of Ideal, despite continued market weakness in the recruitment advertising service. Operating profit increased significantly YoY even after absorbing higher advertising and personnel expenses.



Revenue

1,993 Million yen

YoY +119.4%

QoQ +4.8%

Operating Profit

230 Million yen

YoY +29.1%

QoQ +147.4%

Operating Profit Ratio

11.5 %

YoY -8.1pt

QoQ +6.7pt

* In Q2 FY2026, the provisional accounting treatment for the business combination was finalized, and figures for the previous fiscal year reflect the finalized accounting treatment.

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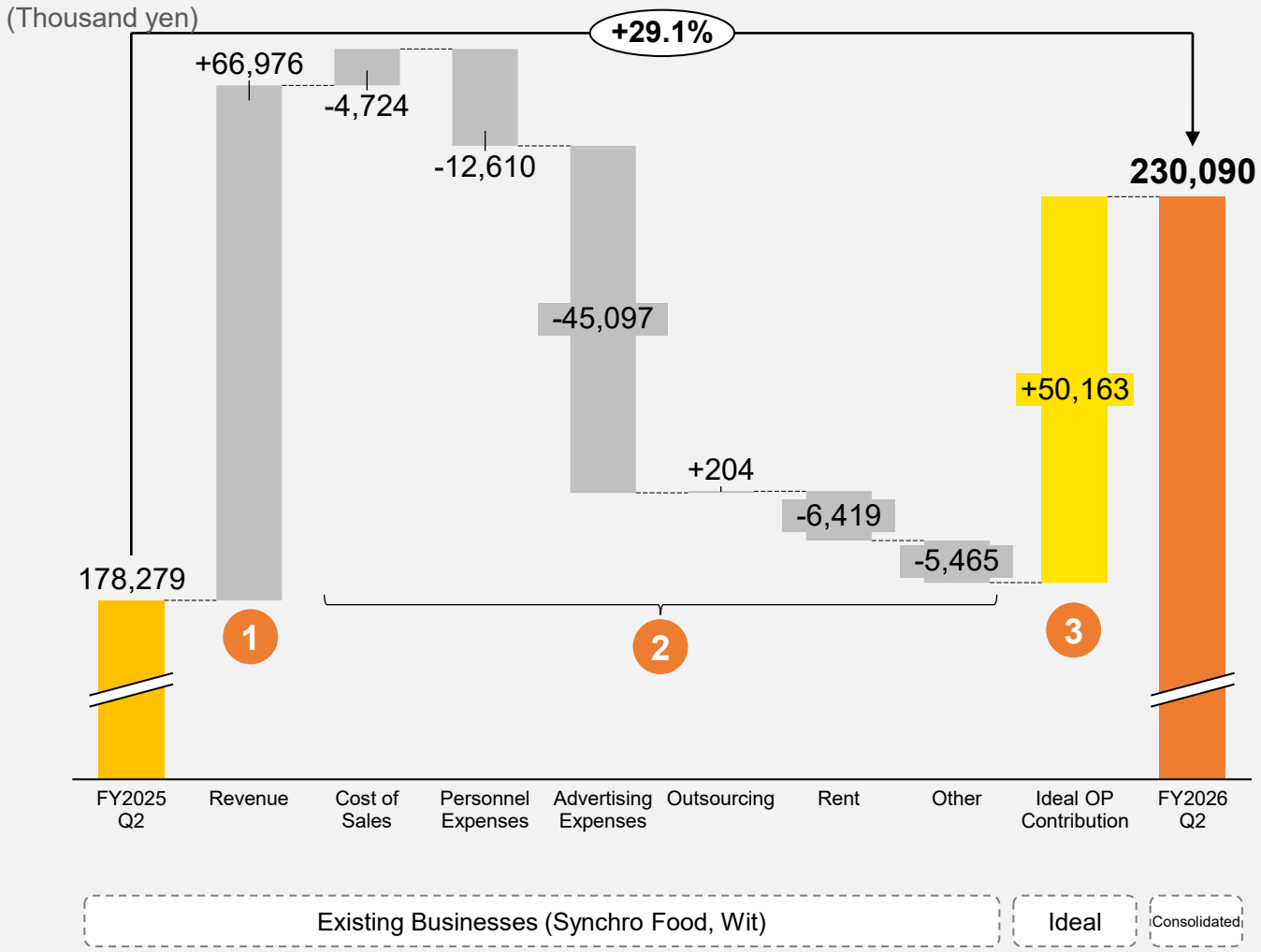
1 Analysis of Changes in Operating Profit (YoY, Q2 Three Months)

Q2 consolidated operating profit was 230 million yen, up 29.1% YoY. While profit growth in existing businesses (Synchro Food and Wit) was modest, Ideal made a significant operating profit contribution even after absorbing goodwill amortization.



1 Revenue of existing businesses (Synchro Food, Wit): +66 million yen

- Operating and other services, including recruitment advertising, fell by 15 million yen due to market conditions, while the store opening and closing service rose by 81 million yen, mainly on the closing of large M&A deals.

2 Cost of sales and SG&A expenses of existing businesses (Synchro Food, Wit): +64 million yen

- Advertising expenses rose by 45 million yen to acquire valid applications and job seekers for the recruitment advertising and employment agency services; personnel expenses rose by 12 million yen, mainly due to new graduate hiring.

3 Operating profit contribution from the consolidation of Ideal: 50 million yen (after absorbing 141 million yen of goodwill amortization)

- Ideal's inclusion in the Group added operating profit from the property management service.

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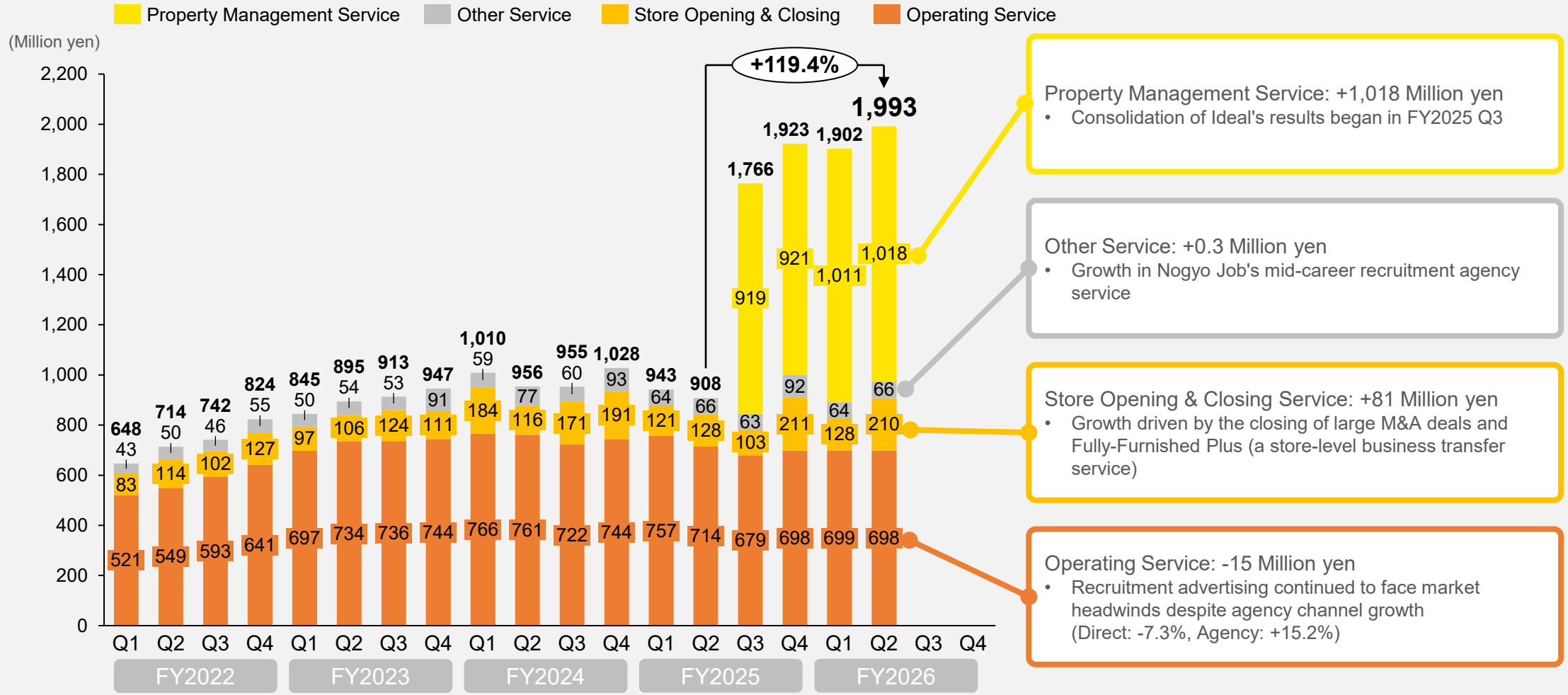
1 Quarterly Trend of Revenue Breakdown by Service

In Q2, operating service revenue decreased YoY, other service was flat YoY, and store opening and closing service significantly exceeded the prior-year level.



Property Management Service: +1,018 Million yen
- Consolidation of Ideal's results began in FY2025 Q3

Other Service: +0.3 Million yen
- Growth in Nogyo Job's mid-career recruitment agency service

Store Opening & Closing Service: +81 Million yen
- Growth driven by the closing of large M&A deals and Fully-Furnished Plus (a store-level business transfer service)

Operating Service: -15 Million yen
- Recruitment advertising continued to face market headwinds despite agency channel growth (Direct: -7.3%, Agency: +15.2%)

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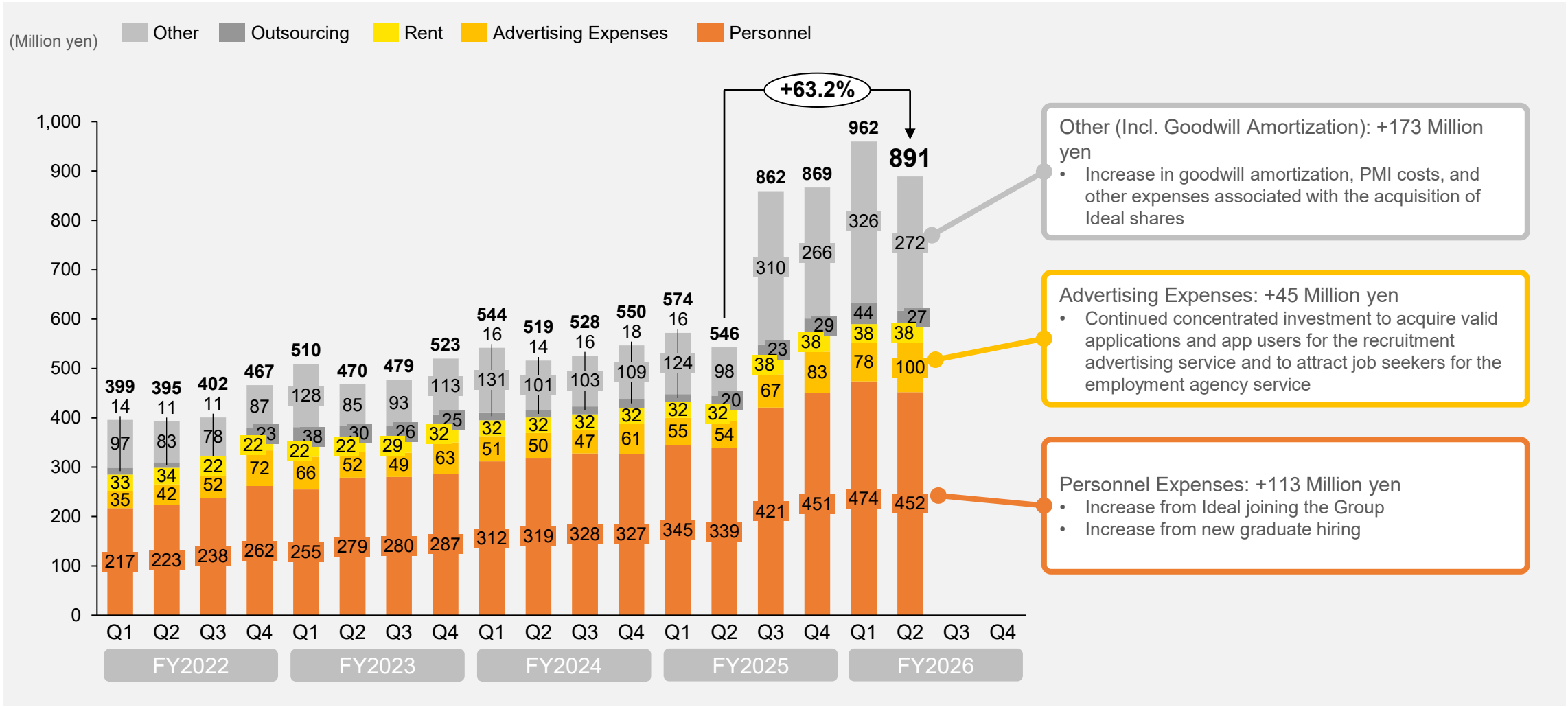
1 Quarterly Trend of SG&A Expenses

Q2 SG&A expenses were 891 million yen, up 63.2% YoY.
The main drivers were other expenses, including goodwill amortization from the acquisition of Ideal shares, followed by personnel expenses and advertising expenses.



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2 About Revenue Classification

Revenue is classified into four services: "Operating," "Store Opening and Closing," and "Other," with the addition of "Property Management." Segments consist of the Media Platform Business, M&A Service Business, and Property Management Business, establishing a comprehensive support structure spanning from store opening and operation to real estate management.

Revenue Classification		Users	Related Businesses etc.	Reporting Segment
Operating service	Synchro food	• Job advertisements • Place Orders • Kitchen car sharing/matching(Mobimaru) • Gourmet Baito-chan • Employment agency service (Inshokuten Agent)	• Finding suppliers	Media Platform Business
Store opening and closing service	Synchro food	• Restaurant Premium (monthly subscription) • Kitchen equipment (EC) *Service ended at the end of Sep. 2026	• Tenpodesign.com • Naisoh-kenchiku.com • Real estate properties	
			• Furnished asset transfer	
	Wit	• M&A advisory		
Other service	Synchro food		• Restaurant research • Ad listings & newsletter • Kyujin@Interiordesign • Comparison service (POS) • Nogyo Job	M&A Service Business
	Wit		• Food Accounting Association	
Property Management Service	ideal	• Store sublease • Store/office brokerage • Other real estate related services		Property Management Business

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2 Revenue and Segment Profit by Business Segment (Q2 YTD)

The Media Platform Business saw lower revenue and profit due to market conditions in recruitment advertising and higher advertising expenses, while the M&A Service Business posted higher revenue and profit on the closing of large deals. The Property Management Business also grew revenue and profit on an increase in sublease properties.

(Million yen)

Segment	Item	Q1	Q2	Q2 YTD	YoY	Overview
Media Platform Business	Revenue	836	841	**1,678**	-3.7%	• Revenue decreased due to the continued market impact on the recruitment advertising service. • Segment profit decreased due to higher advertising expenses for acquiring job seekers and higher personnel expenses for promoting the employment agency service.
	Segment profit	55	97	**152**	-57.8%	
	Segment profit ratio	6.6%	11.6%	**9.1%**	-11.7pt	
M&A Service Business	Revenue	54	134	**188**	+71.6%	• Revenue increased due to the closing of large deals and the growth of Fully-Furnished Plus. • Deals concretized reached a record high; we aim to grow revenue from Q3 onward.
	Segment profit	3	79	**81**	+1102.1%	
	Segment profit ratio	4.9%	58.7%	**43.3%**	+37.1pt	
Property Management Business	Revenue	1,011	1,018	**2,029**	YoY not shown: Ideal was consolidated from Q3 FY2025.	• Revenue remained steady, as the number of sublease properties increased (512, a record high) and the occupancy rate stayed high (99.4%).
	Segment profit	31	50	**81**		
	Segment profit ratio	3.1%	4.9%	**4.0%**		

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2 Media Platform Business — Review Summary (Q2 Three Months)

While the recruitment advertising service saw lower revenue and profit due to market conditions, membership and job seekers continued to reach record highs. We will expand success-based fee models, such as the employment agency service, to offset the negative impact on the conventional listing-based model.

Segment Revenue

841 Million yen

YoY	QoQ
-0.7%	+0.5%

Segment Profit

97 Million yen

YoY	QoQ
-45.9%	+76.3%

Segment Profit Ratio

11.6 %

YoY	QoQ
-9.7pt	+5.0pt

Inshokuten.com Members

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355 thousand

YoY	QoQ
+8.1%	+2.1%

Number of Operators

ATH

5,390 companies

YoY	QoQ
+2.5%	+0.7%

Number of Job Seekers

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463 thousand

YoY	QoQ
+15.7%	+2.9%

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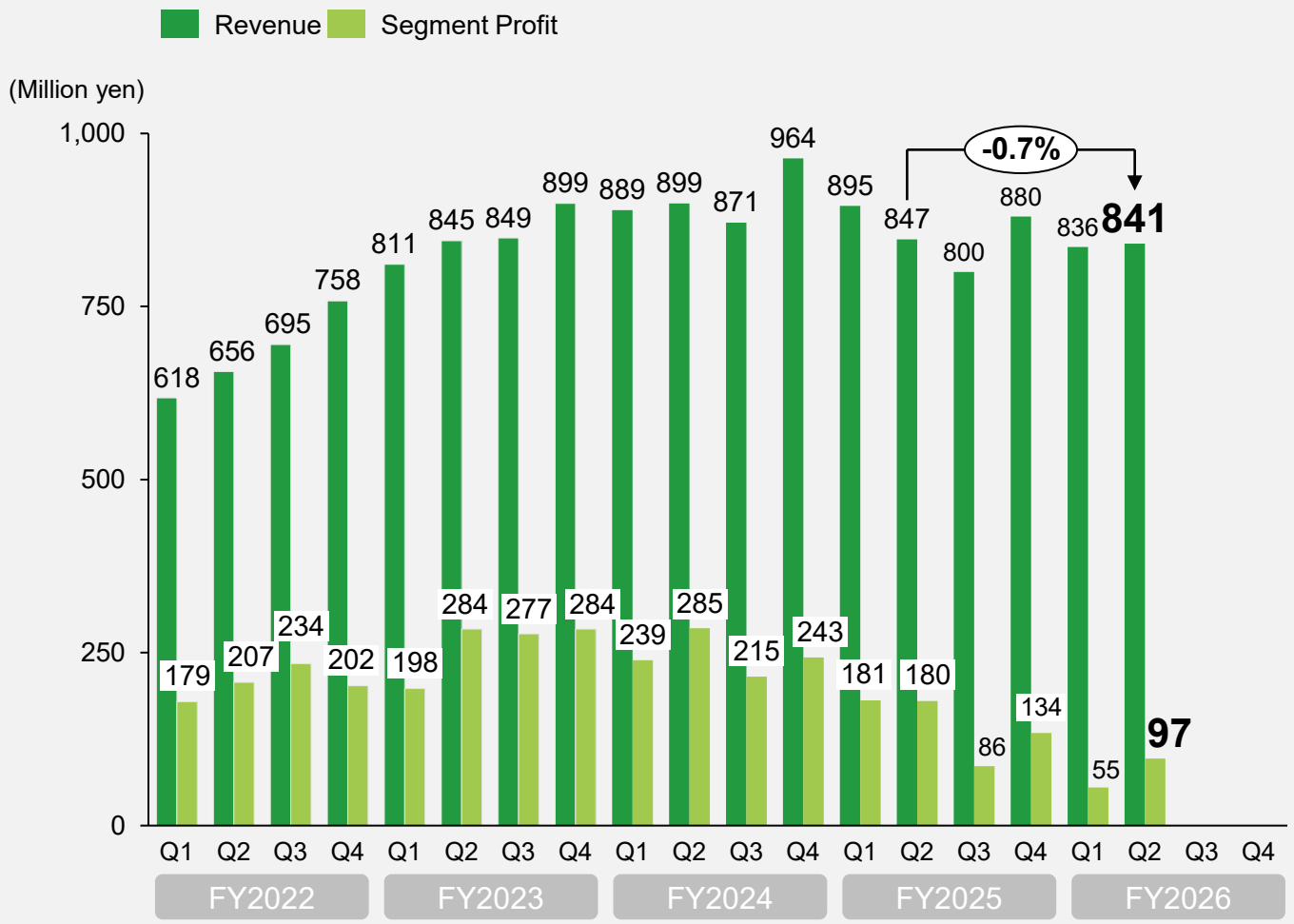
2 Media Platform Business — Quarterly Trend of Revenue and Profit/Loss

Q2 saw a decline in both revenue and profit due to lower revenue in the recruitment advertising service and advertising investment to respond to intensifying competition for job seekers. Over the medium to long term, we aim to shift to success-based fee models, starting with the employment agency service.



Reasons for Revenue Decrease

- Continued market headwinds for the recruitment advertising service

Reasons for Profit Decrease

- Lower revenue in the core recruitment advertising service
- Higher personnel expenses to advance the employment agency service
- Higher advertising expenses for recruitment media and the employment agency service as competition for job seekers raised acquisition costs

Executing Swiftly to Acquire Job Seekers

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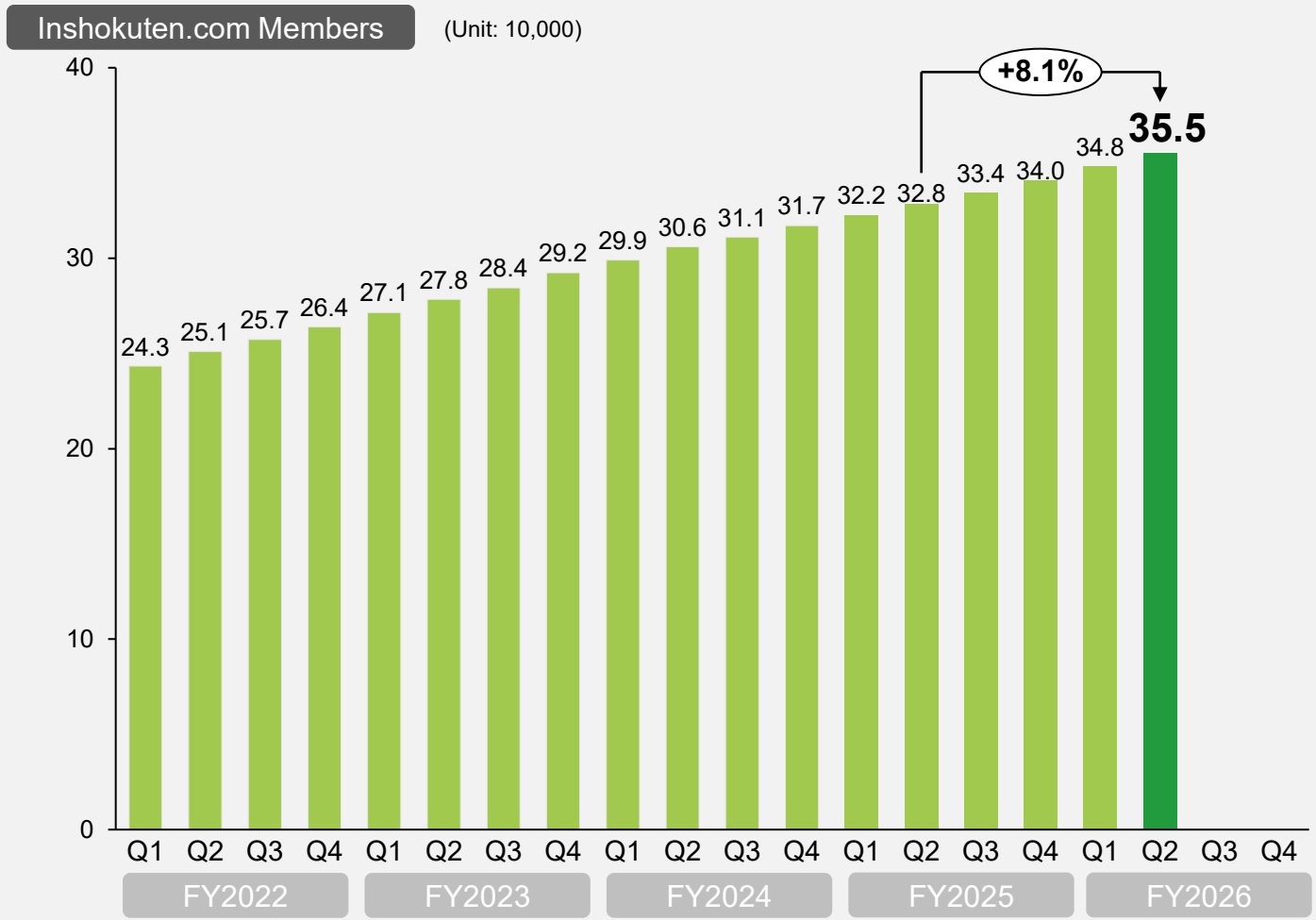
2 Media Platform Business - Trend in Number of Inshokuten.com Members (as of the end of Q2)

Membership reached 355 thousand, driven by expanded property listings and measures for AI search. We are also working on cross-selling, such as running campaigns introducing furnished properties and M&A deals to Inshokuten.com members.



- **Q2 Review**
  - Maintained the upward trend in members through expanded property listings and measures for AI search
- **Success factors (continued from the previous period)**
  - Steady increase in listed properties through expanded sales to real estate companies and product improvements
  - Implemented measures for AI search in addition to SEO

Sustaining Member Growth

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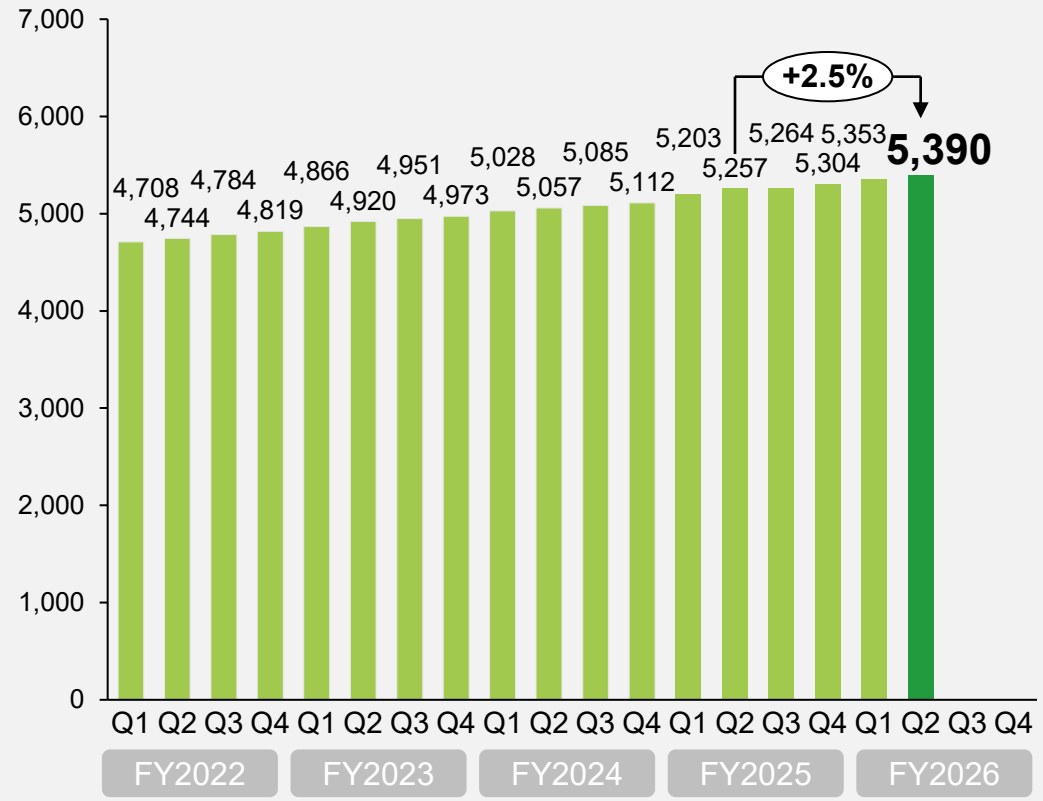
2 Media Platform Business - Status of Business Count and Job Seeker Count (as of the end of Q2)

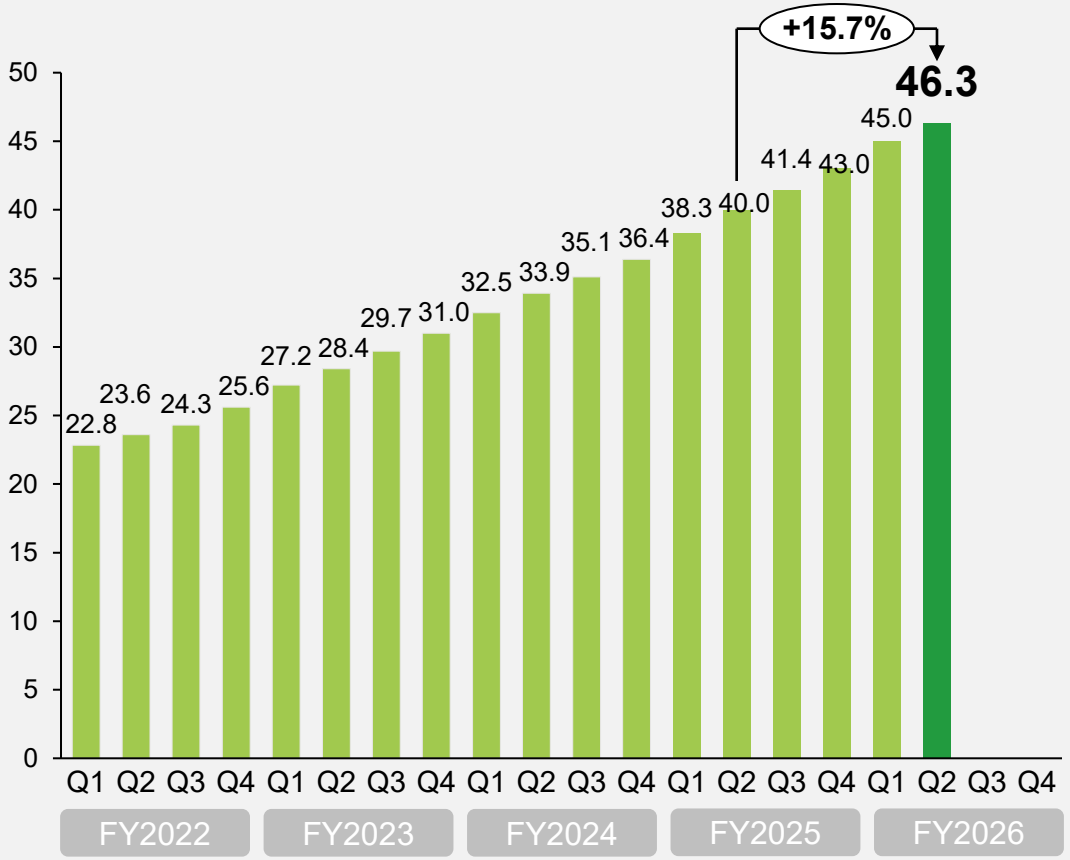
The number of businesses remained solid. The number of job seekers increased amid intensifying competition for acquisition, driven by ongoing SEO measures and concentrated investment in advertising.

Number of businesses (Unit: companies)



Note: Total of real estate companies, design companies (including businesses registered on Naisoh-kenchiku.com), and ingredient supplier companies registered as of the end of the month.

Number of job seekers (10,000s)



Note: Number of people registered as job seekers on Kyujin Inshokuten.com (excluding provisional registrants and those who have withdrawn).

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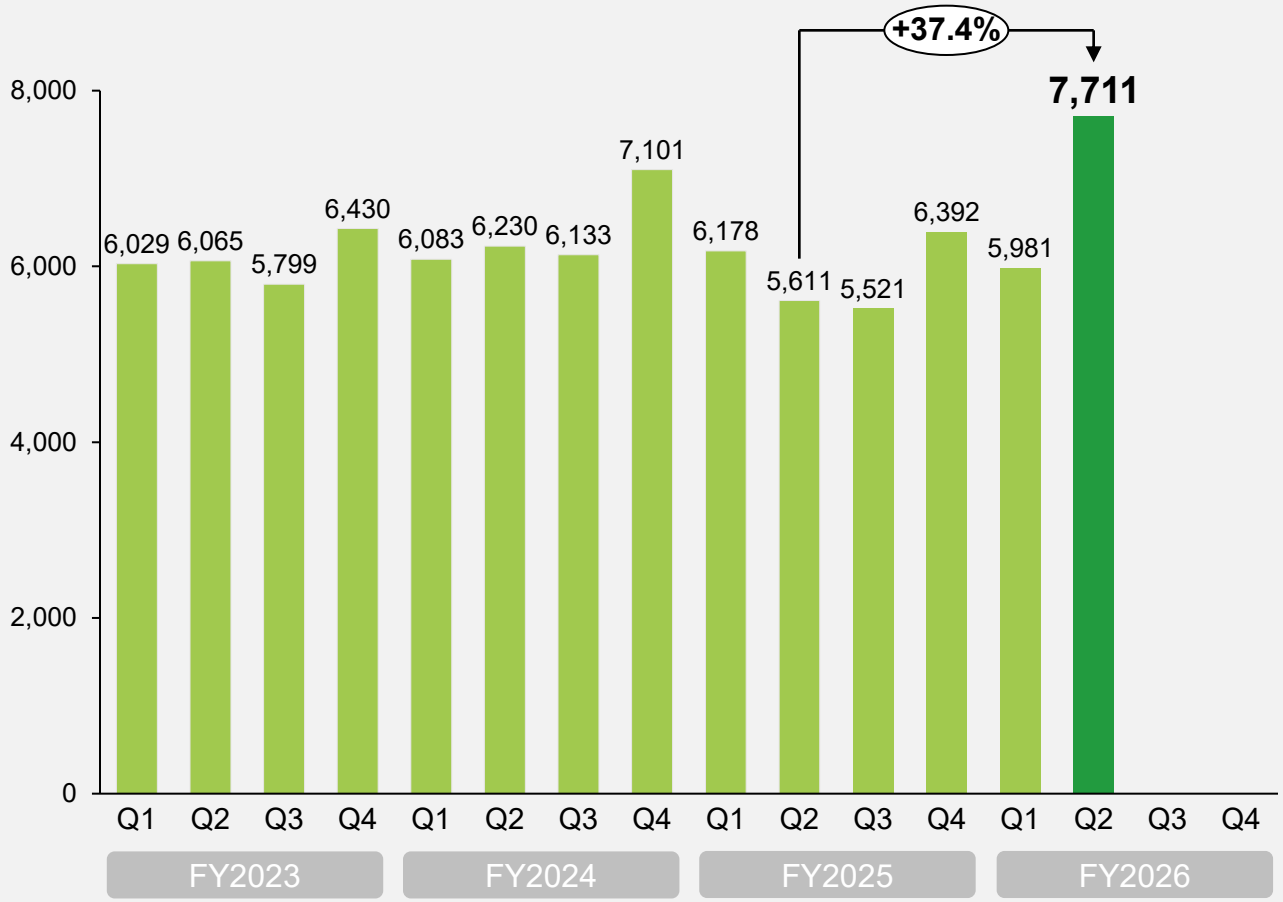
2 Recruitment Advertising Service — Listed Stores, External Environment, and Revenue Trend

With the rollout of the employment agency and pay-per-application services, listed stores rose sharply, up 37.4% YoY.
Despite a challenging environment, performance continued to outpace macro indicators of the hiring market.

Total Listed Stores (Quarter-End) (Unit: Listings)



YoY Comparison: Ad Revenue vs. Effective Job Openings

- 3-Month (Q2) Average YoY Change in Recruitment Advertising Revenue: 96.3%

- 3-Month (Q2) Average YoY Change in Effective Job Openings for Food Service*: 93.3%

* Effective job openings for food preparation and customer service/wait staff occupations (excluding part-time; regular employment) — MHLW 'General Employment Placement Status'

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2 M&A Service Business — Review Summary (Q2 Three Months)

Revenue grew significantly on the closing of large deals and the strong performance of Fully-Furnished Plus, our store-level business transfer service. Sale inquiries and deals concretized are trending upward, and we aim to grow revenue in the second half.

Segment Revenue

134 Million yen

YoY	QoQ
+120.0%	+149.2%

Segment Profit

79 Million yen

YoY	QoQ
+837.6%	+2,870.5%

Segment Profit Ratio

58.7 %

YoY	QoQ
+44.9pt	+53.8pt

Inquiries on Assets Sale*

190 Cases

YoY	QoQ
+1.6%	+31.0%

Deals Concretized*

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118 Cases

YoY	QoQ
+11.3%	+16.8%

Number of Inquiries from Buyers*

1,754 Cases

YoY	QoQ
+4.7%	+18.0%

* Total of share transfers, business transfers, and Fully-Furnished Plus

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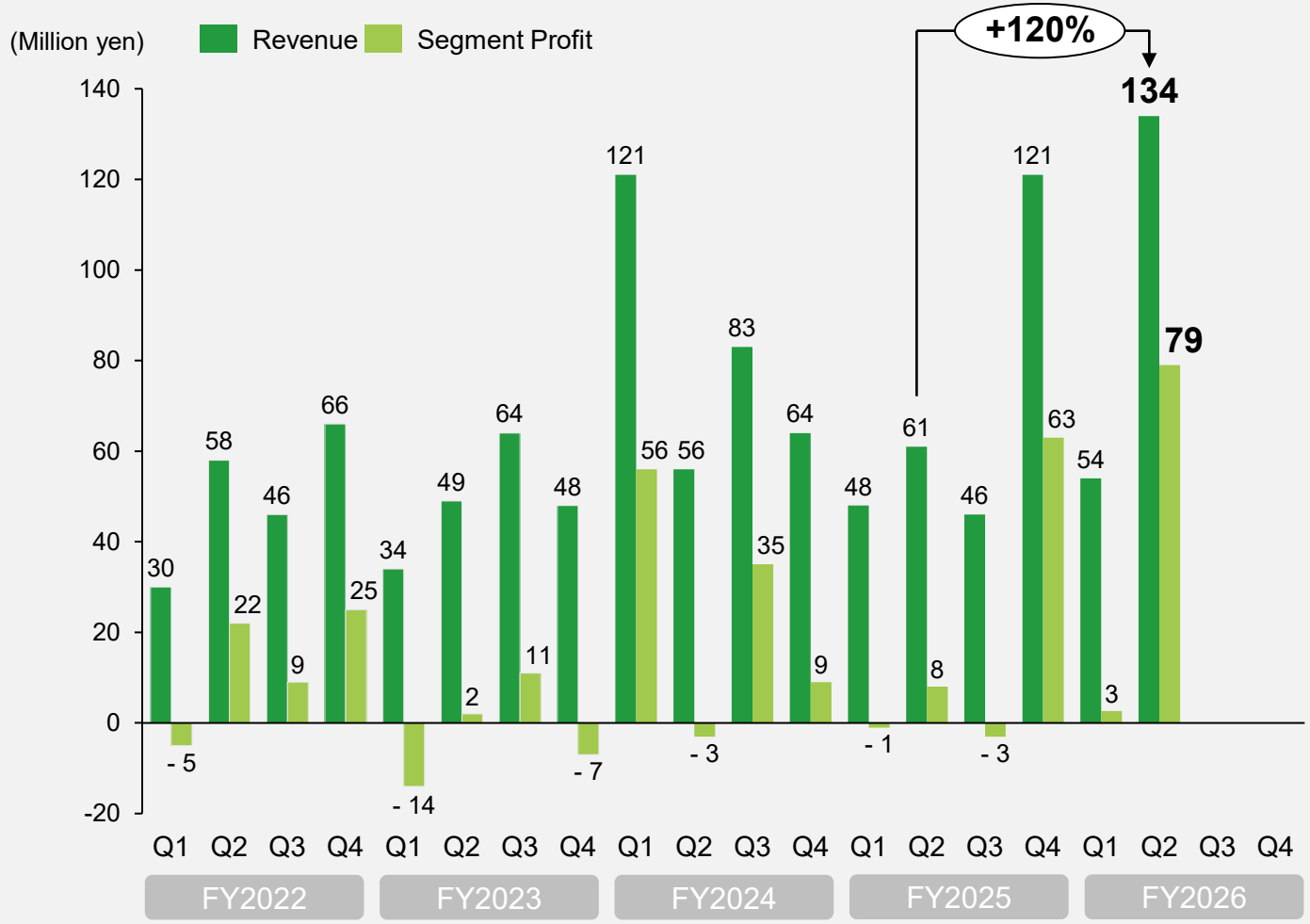
2 M&A Service Business — Quarterly Trend of Revenue and Profit/Loss

In Q2, revenue and segment profit increased significantly YoY, driven by the closing of large deals and other factors.



Status of Small and Mid-Size Deals

- The Trade Name Succession Service launched smoothly and is continuously generating closings.
- Our inside sales team kept the deal concretized rate high, and deals concretized reached a record high. Improved post-concretization flow also increased closings.

Status of Large-Scale Deals

- After shifting to a team-based structure for advancing deals, each deal progressed smoothly, leading to the closing of large deals.

An Organized Approach Is Increasing Deal Closings

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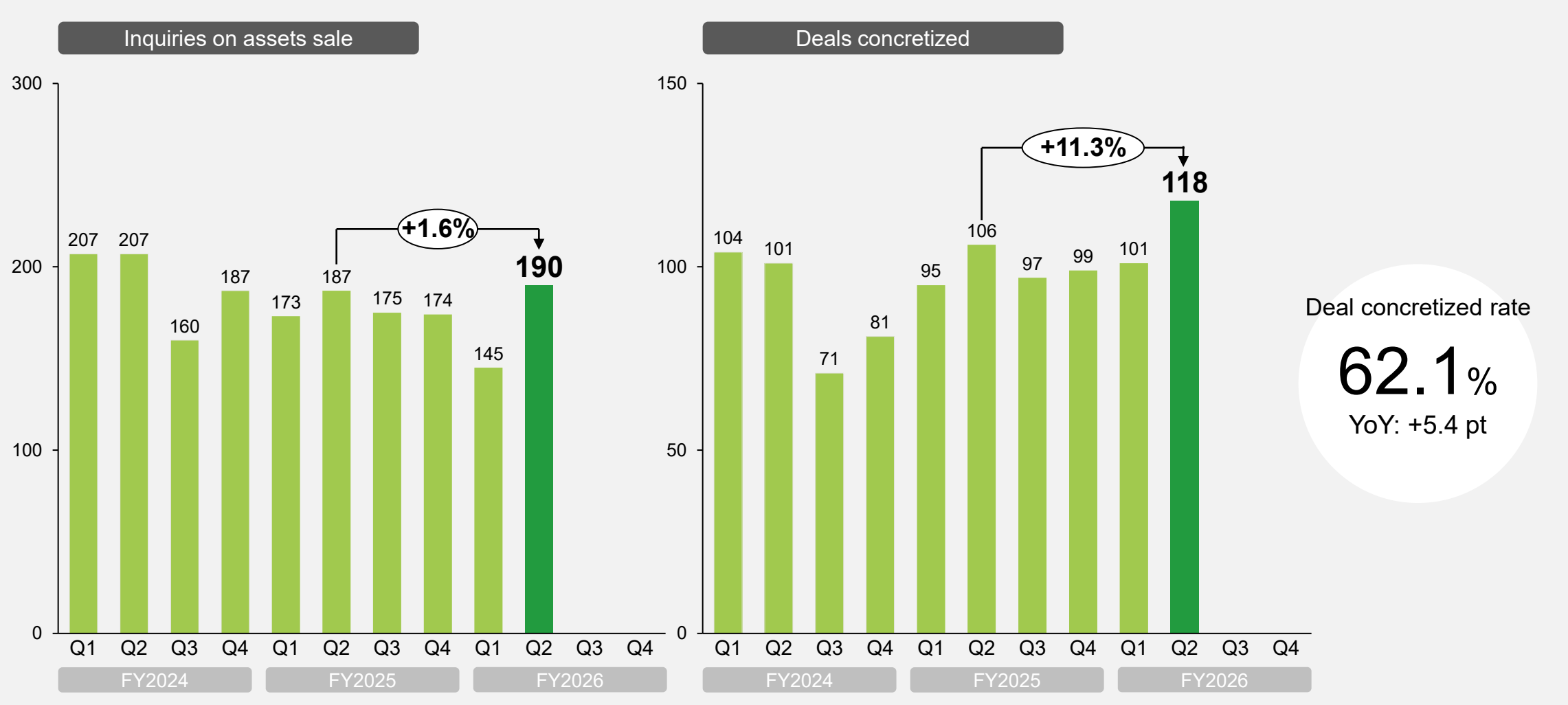
2 M&A Service Business - Status of Inquiries on Assets Sale and Deals Concretized

Inquiries on assets sale are trending upward, driven by strong new video ads. Deals concretized grew as the deal concretized rate (CVR) improved significantly, thanks to strengthened inside sales and enhanced proposal capabilities, such as the development of a tool that simulates transfer prices.



* Total of share transfers, business transfers, and Fully-Furnished Plus

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2 Property Management Business — Review Summary (Q2 Three Months)

Revenue remained steady, driven by growth in operational properties and a high occupancy rate. Segment profit was 50 million yen, continuing to generate stable earnings even after absorbing goodwill amortization.

Segment Revenue

1,018 Million yen

YoY *1	QoQ
—	+0.7%

Segment Profit

50 Million yen

YoY *1	QoQ
—	+58.4%

Segment Profit Ratio

4.9 %

YoY *1	QoQ
—	+1.8pt

ATH

Number of Operational Properties *2

512 Properties

YoY	QoQ
+6.7%	+2.2%

Occupancy Rate

99.4 %

YoY	QoQ
+0.6pt	-0.2pt

*1 YoY comparisons are not shown due to the consolidation of Ideal (from Q3 FY2025).
*2 Total of Master Lease and rental space
*3 In Q2 FY2026, the provisional accounting treatment for the business combination was finalized, and figures for the previous fiscal year reflect the finalized accounting treatment.

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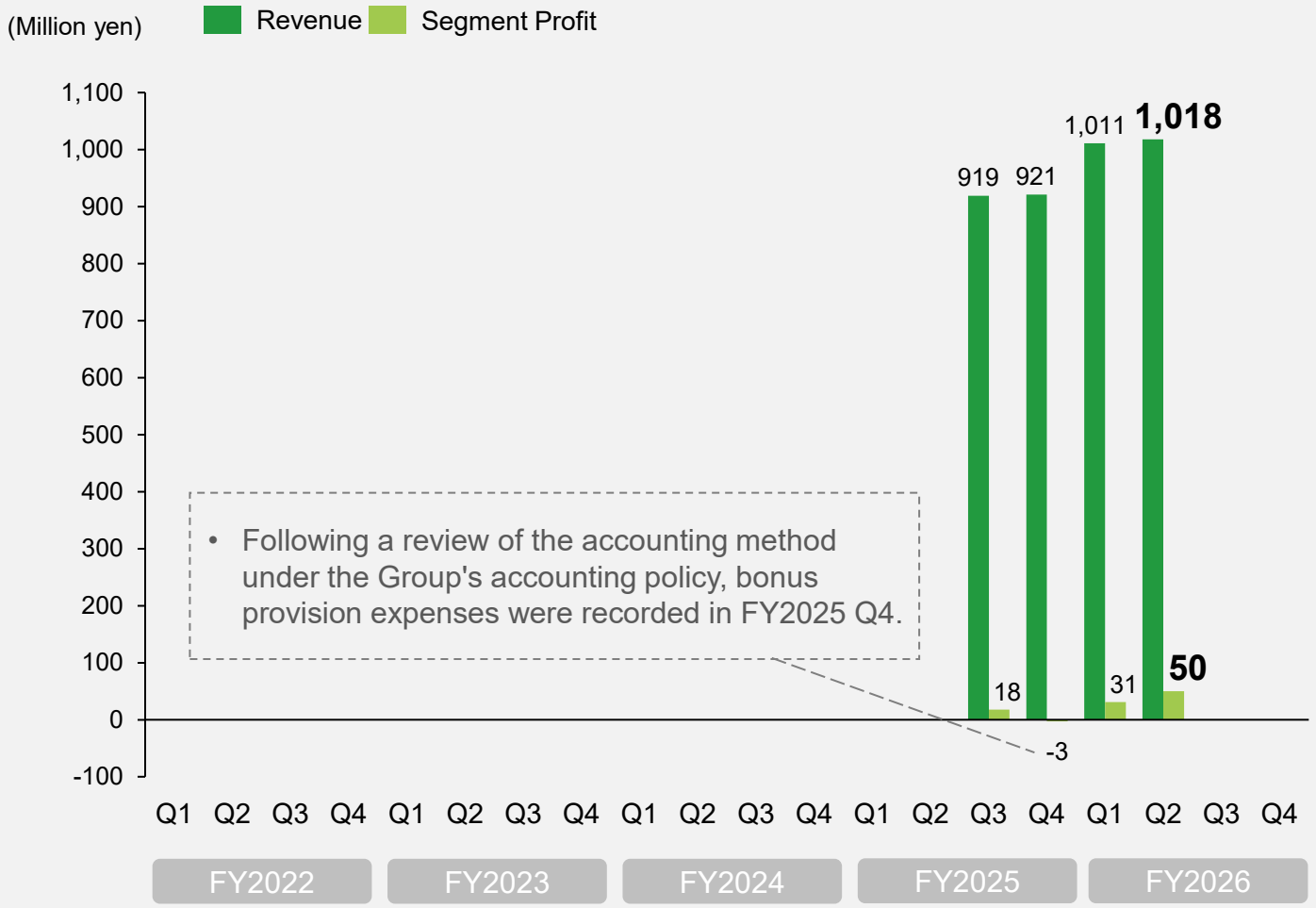
2 Property Management Business — Quarterly Trend of Revenue and Profit/Loss

In Q2, revenue grew as the core Sublease business accumulated stable recurring income. Higher flow income from high-margin store brokerage and other services also kept segment profit at a high level.



➢ **Revenue Structure Characteristics**
- Core Sublease continues to function as a stable recurring revenue base
- Steady capture of high-margin flow income such as store brokerage

➢ **On Segment Profit**
- Flow income increased with the closing of a large spot deal (sales brokerage) in addition to high-margin store brokerage

Stock and Flow Income Driving Continued Growth

* In Q2 FY2026, the provisional accounting treatment for the business combination was finalized, and figures for the previous fiscal year reflect the finalized accounting treatment.

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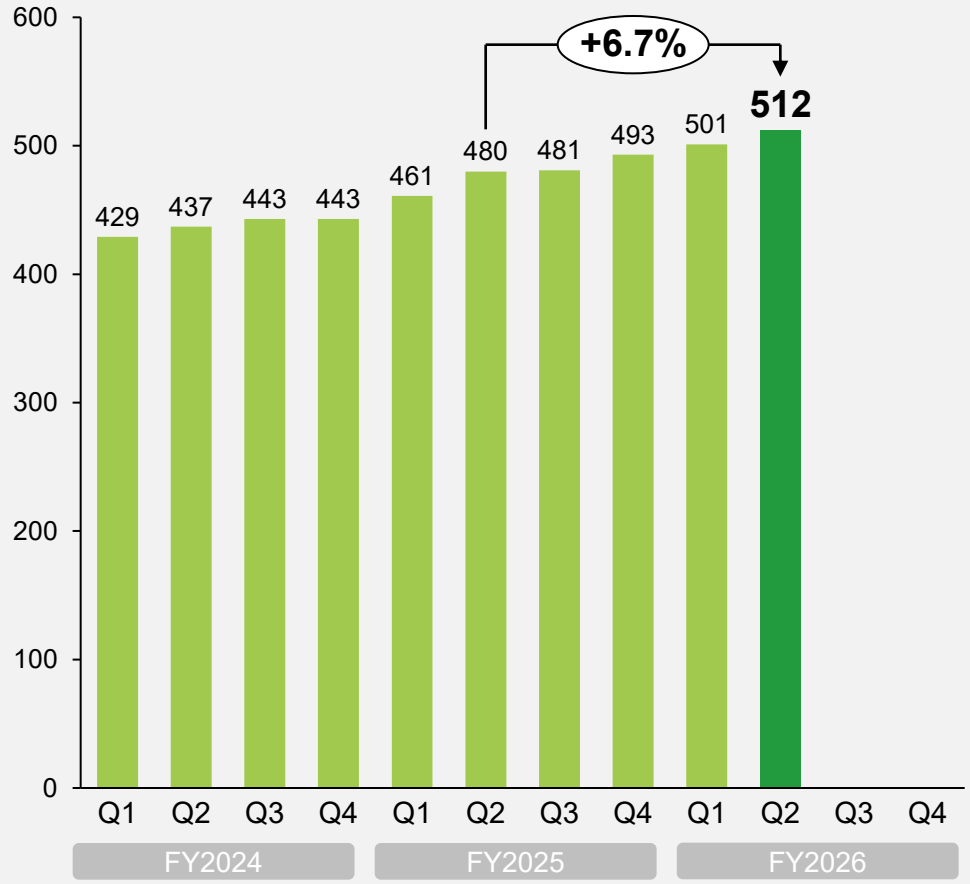
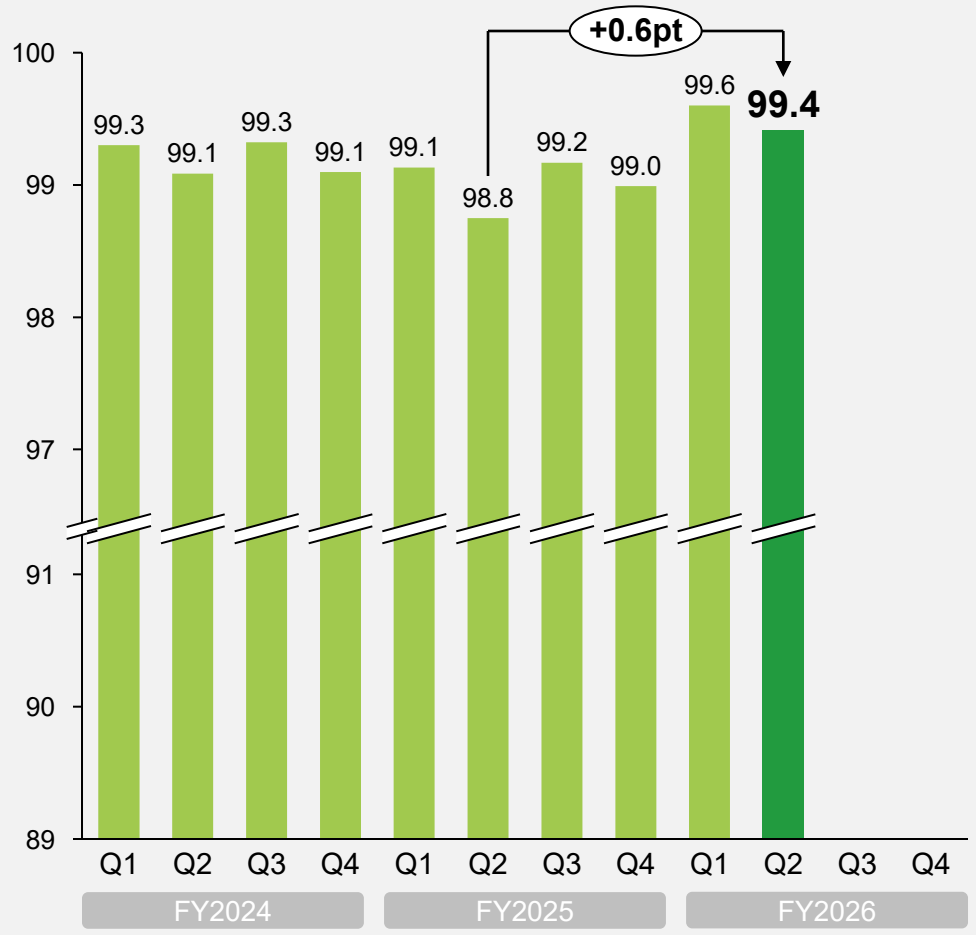
2 Property Management Business — Trend in Number of Operational Properties

Steady sales activity drove solid growth in Master Lease and rental space contracts.
The occupancy rate remained high at 99.4%.

Trend in Operational Properties*



Trend in Occupancy Rate (%) *



* Total of Master Lease and rental space (includes trends prior to our September 30, 2025 share acquisition)

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3 Media Platform Business — Success-Based Fee Model

In addition to the conventional listing-based model, we are promoting sales of success-based fee models such as the employment agency, pay-per-application, and foreign worker matching services. In the second half, we will strategically invest in advertising to acquire job seekers while assessing cost-effectiveness, and operate efficiently.

Business / Service	Q2 Progress
Employment Agency	• In the employment agency service (Inshokuten Agent), we added staff to strengthen client development, job seeker acquisition, and matching through to placement, and placements are gradually increasing. • Meanwhile, acquiring job seekers has been difficult amid intensifying competition, and we plan to invest heavily in advertising in the second half.
Pay-Per-Application	• In response to growing demand for post-paid models, we added a pay-per-application model to the existing service lineup of Kyujin Inshokuten.com. • Usage is increasing, mainly among mid- to large-sized restaurant companies operating multiple stores, where demand for post-paid models is high. As with the employment agency service, we plan to invest in advertising in the second half to acquire valid applications.
Foreign Worker Matching	• In foreign worker matching with restaurants (Inshokuten.com Global), inquiries from restaurant companies with strong demand for foreign hires are increasing, and the business is progressing smoothly, generating accepted job offers every month. • Our proprietary AI interview tool has made matching operations more efficient and accurate.

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Media Platform Business — Mobimaru (Mobility Service)

Our proactive SEO measures paid off, with inquiries from organizers (locations) reaching a record high of 1,423, up 42.4% YoY. Registrations for Mobimaru Membership, launched in April 2026, are also growing steadily.

Cumulative Registered Vehicles

6,415

Vehicles

QoQ: +3.7%

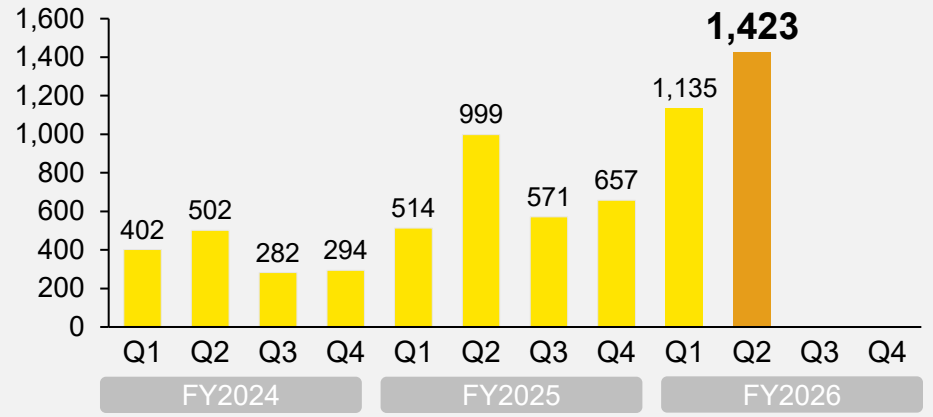
Subscription Registrations

993

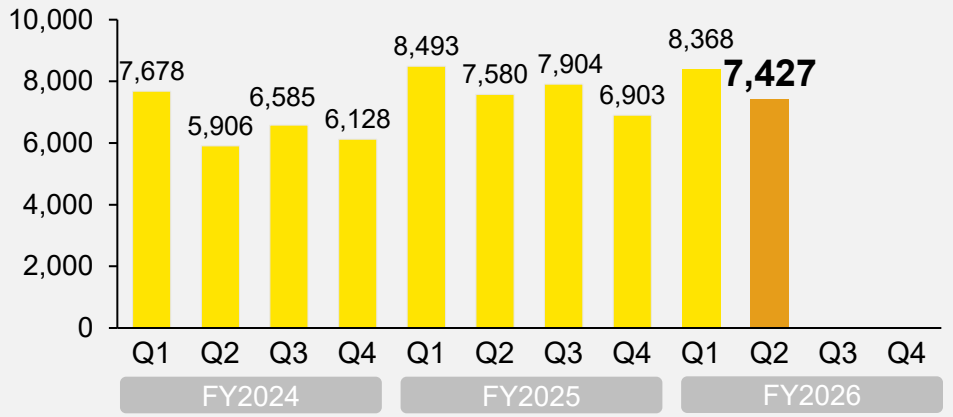
Vehicles

QoQ: +0.7%

Organizer Inquiries (Unit: Cases)



Total Operating Units (Unit: Vehicles)



Steady Growth of Mobimaru Membership

Members automatically receive Mobimaru's proprietary corporate liability insurance and can view the latest recruitment information. Through continued promotion, membership registrations have grown 57% since the end of Q1, showing steady momentum.



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3 M&A Service Business — Trade Name Succession Service

Since its Q1 launch, the Trade Name Succession Service has drawn a strong response, including media coverage. Feedback from restaurant operators has been positive, and deals are steadily accumulating.

屋号承継

A new succession support service that covers only intangible assets such as trade names, trademarks, and recipes
*Unlike conventional M&A, which sells the store together with its property, equipment, cash, and liabilities

Q2 Initiatives

- Strengthened deal acquisition, focusing on well-known restaurants. Operators value being able to pass their trade name to a buyer while continuing to run the store, resulting in a higher deal concretized rate than conventional M&A.
- Increased media exposure led to more inquiries from major restaurant companies as buyers. In Q2, with deal concretization progressing smoothly, we continued to generate closings.

Future Policy

- In addition to in-house deal acquisition, we will focus on meeting diverse demand, such as partnering with businesses that have connections to regional restaurants and responding to buying needs from overseas.

Inquiries on Assets Sale

22 Cases

*Q1–Q2 cumulative

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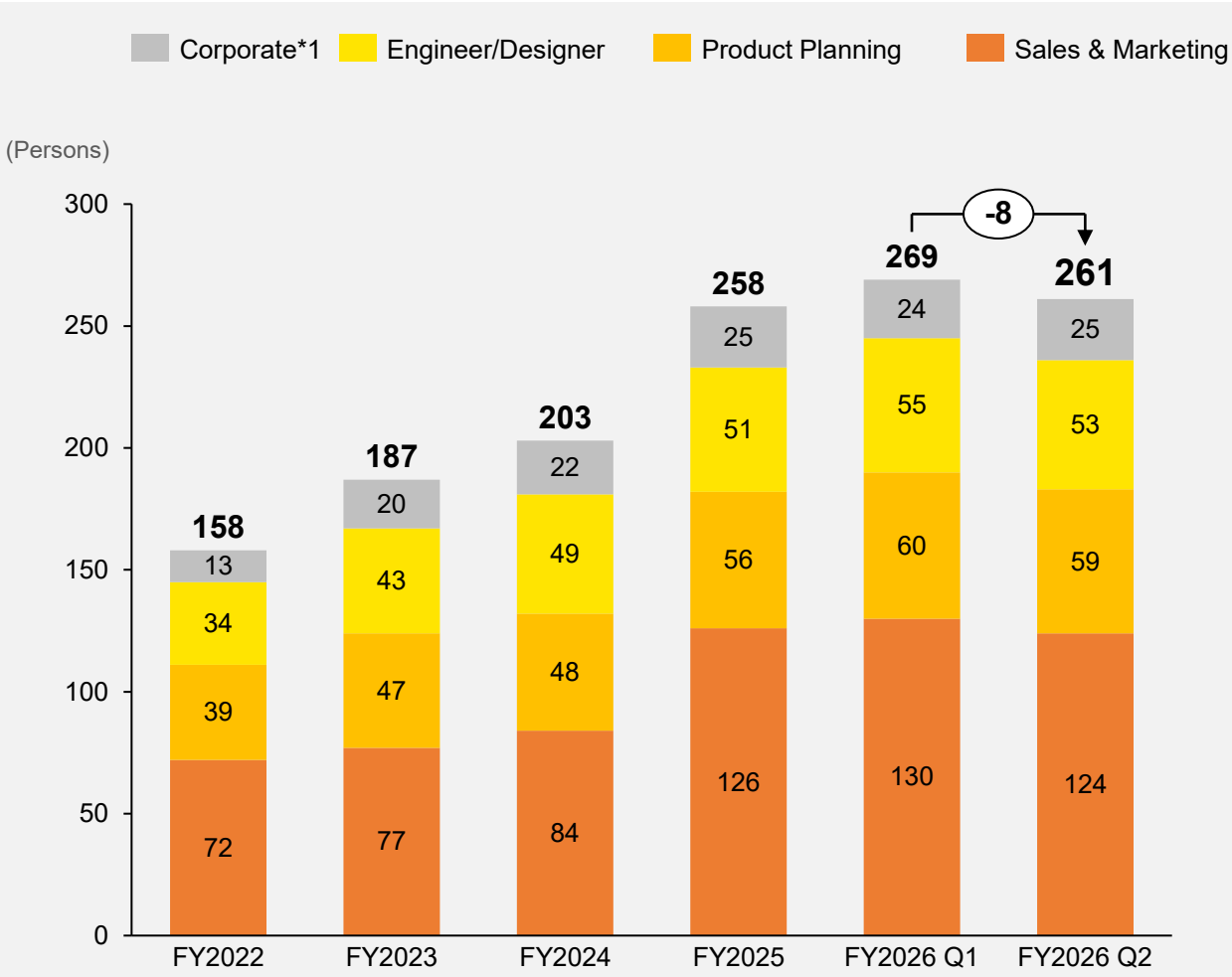
4 Trend in Number of Employees (Consolidated)

With selective hiring enabled by efficiency gains from AI tools and other measures, headcount at the end of Q2 fell by 8 from the end of Q1. Replacement hiring is limited to essential positions, with a focus on productivity and optimal staffing.



- **Overall**
  Headcount decreased by 8 from the end of Q1 due to the shift to selective hiring. Replacement hiring will be limited to positions essential for business operations.
- **Mid-Career Hiring**
  Selective hiring only for necessary positions
- **Other**
  Progress in developing in-house AI tools and improving operations has raised efficiency and productivity, so new hiring is being restrained.

*1 Includes the corporate division and employees on leave

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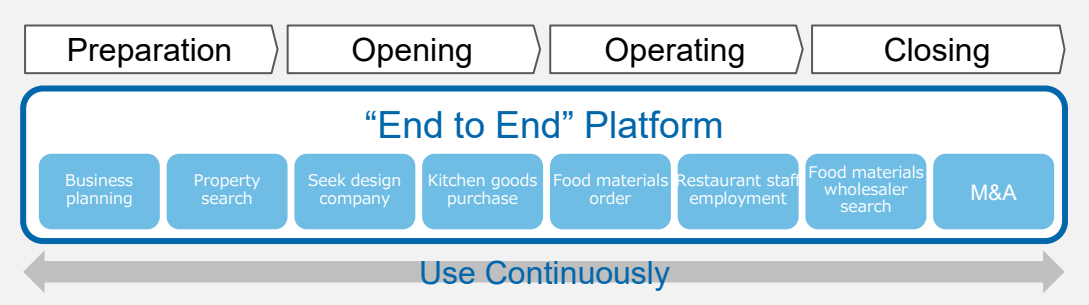
4 Strengths of our business model

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.

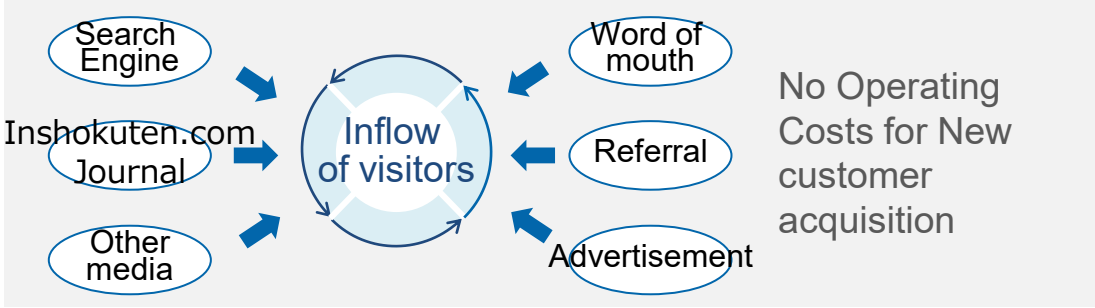
1 Uniqueness

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



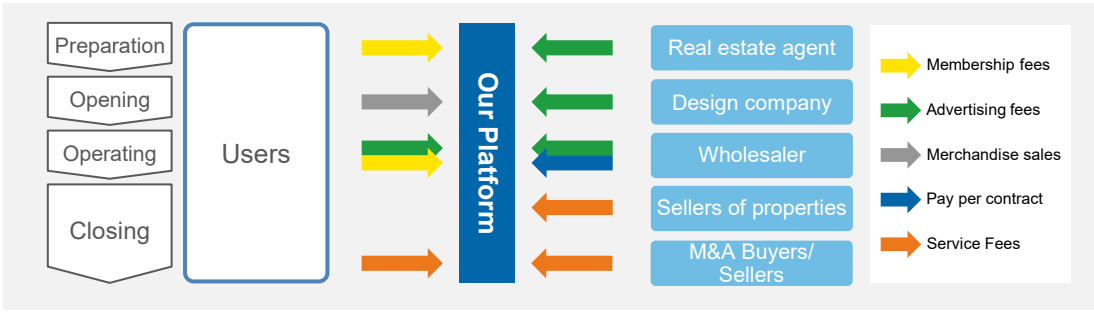
2 Profitability

- ✓ 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)



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

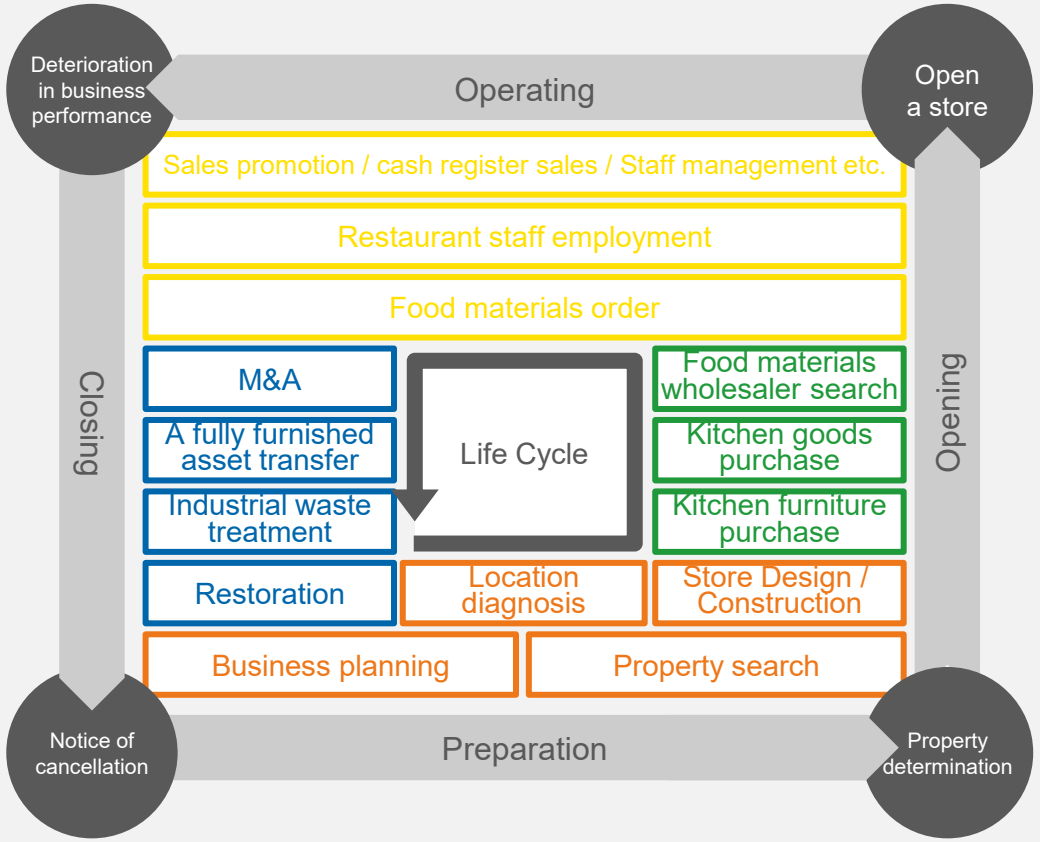
Through the “Inshokuten.com” brand, we have built a platform that provides comprehensive support for the entire restaurant life cycle, from restaurant property information to kitchen equipment, job recruitment, and suppliers.

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



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4 Our Internet Media Business (1/4)

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 Supplier Search



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.

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Our Internet Media Business (2/4)

As a platform for the sale and acquisition of restaurants, we support business succession, enabling smooth M&A through features such as online valuation and a self-service plan.We also visualize store operation challenges through "Restaurants Research" and provide information essential to restaurant management through Inshokuten.com Journal.

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 Journal



Inshokuten.com Journal is our owned media, delivering reference information to a wide range of people involved in the restaurant industry.
Articles published on this media are written by our in-house writers. All articles, including for users, can be read free of charge.

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4 Our Internet Media Business (3/4)

In addition to the "Inshokuten.com" brand, we maximize revenue opportunities through a variety of services, including "PlaceOrders," "Tenpodesign.com," and "Mobimaru," establishing our position as a leading company in the restaurant industry.

PlaceOrders



PlaceOrders is a web-based ordering service offered by Inshokuten.com, specialized for restaurants.
Users can send order details from their smartphones, which are automatically converted into order forms and sent by fax or email to ingredient and beverage suppliers. Order history can also be viewed via smartphone.

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.

Mobimaru



Mobimaru is a mobile vending platform that provides store locations and operational support for kitchen cars, mobile retail vehicles, and other mobile vendors. Through a "mobile marche" (market) approach, Mobimaru also works to address social challenges such as revitalizing station areas and shopping districts and improving neighborhood convenience, as part of its regional revitalization efforts.
Mobimaru is also involved in disaster relief efforts, including providing meals via kitchen cars during emergencies such as natural disasters.

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4 Our Internet Media Business (4/4)

In the recruitment domain, we operate "Nogyo Job" for the agriculture and fisheries industries, and "Gourmet Baito-chan," an SNS short-video recruitment service specialized for restaurants, as well as "Kyujin@Interiordesign" for the interior design industry.

Nogyo Job



Nogyo Job is a recruitment site specializing in the agriculture, forestry, and fisheries industries, for both full-time employees and part-time workers.
It is popular for hiring production-site roles, with many users in their 20s and 30s.
Once a year, we also hold the "Food & Agriculture Career Summit," an event for new graduates.

Gourmet Baito-chan



Gourmet Baito-chan is an SNS short-video part-time job recruitment service specialized for restaurants.
It makes it easy to see the atmosphere of coworkers and the restaurant, letting users search for part-time jobs in an enjoyable way, and is popular among those in their 10s and 20s.

Kyujin@Interiordesign



Kyujin@Interiordesign is a job listing site specialized in the interior design and architecture industries.
Because it is an industry-specialized service, many users have practical experience or relevant training. A distinctive feature is that many place strong importance on a company's design portfolio when choosing where to work.

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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

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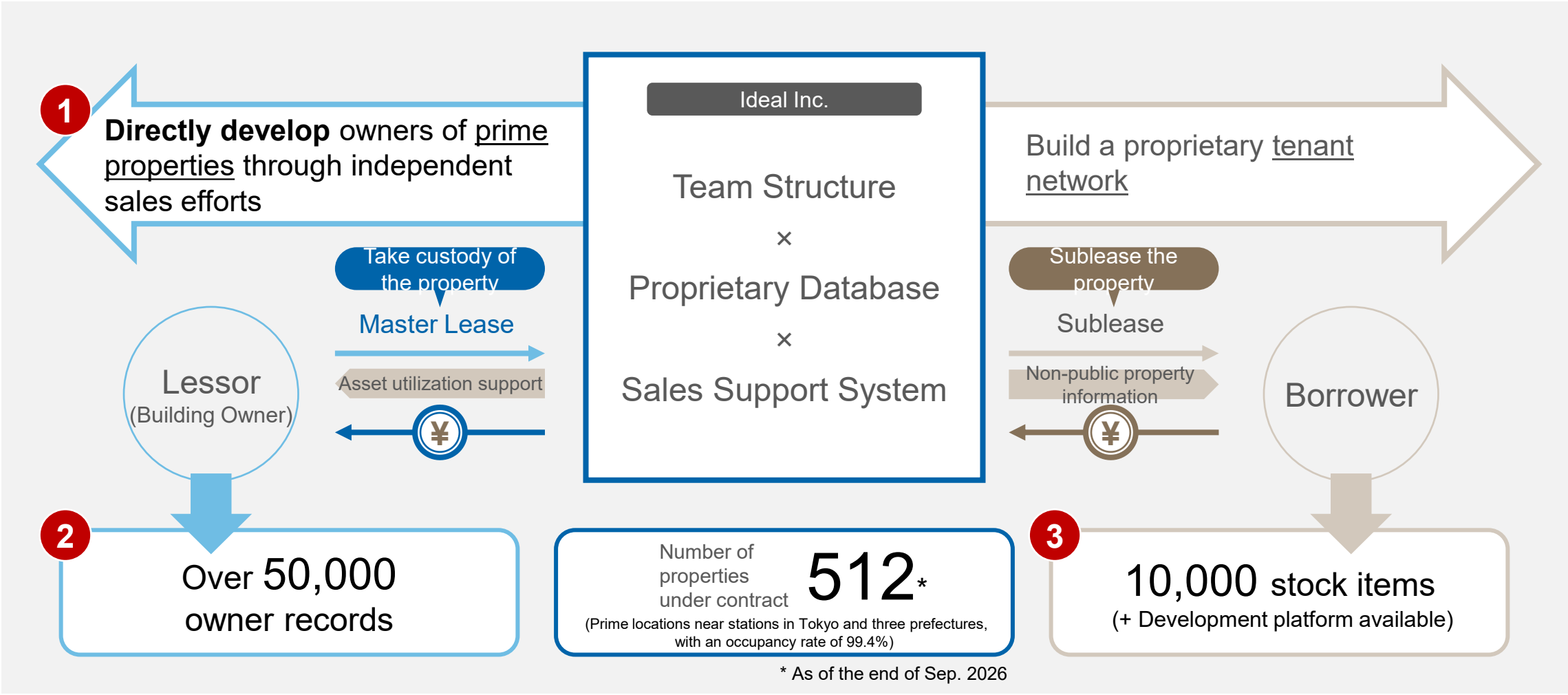
4 Business model of Ideal Inc.

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.



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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)



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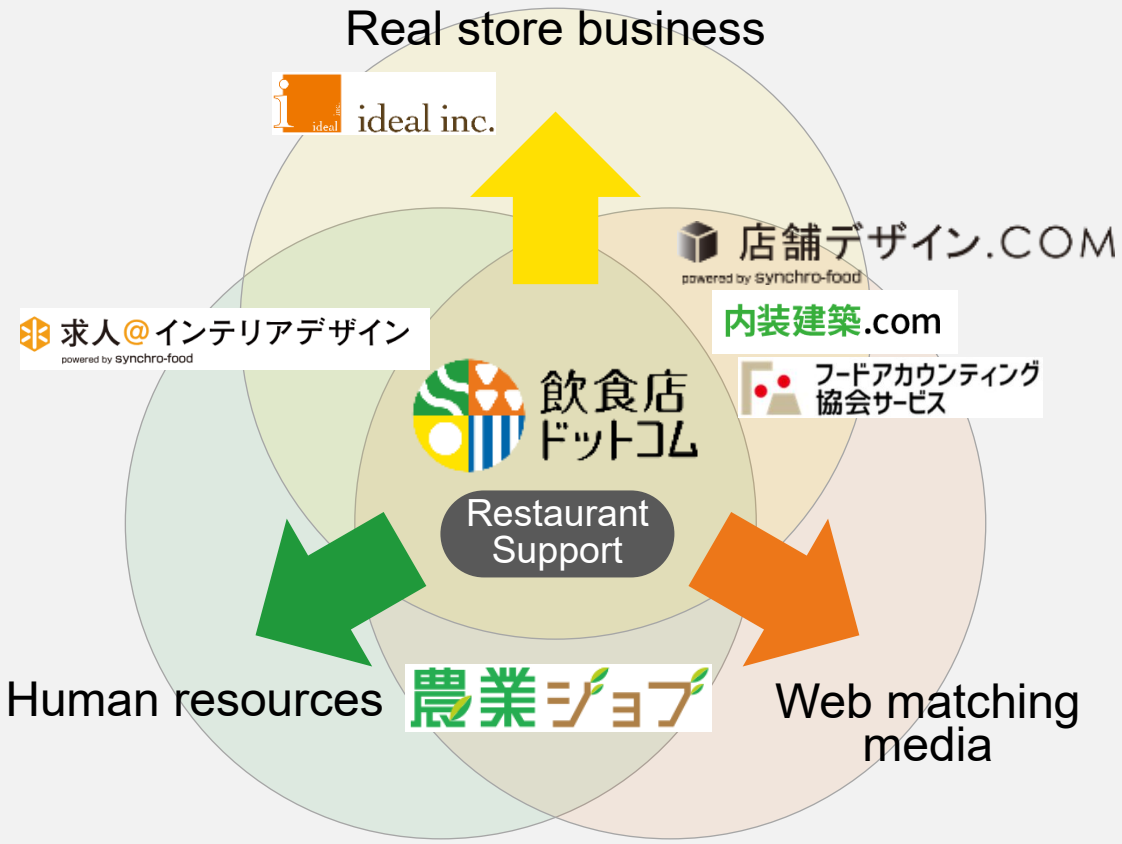
4 Long-term Goal — Direction of Business Expansion

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.



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.

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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



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Synchro Food

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Accordingly, it involves risks and uncertainties that could cause actual results to differ from the forward-looking statements and other descriptions contained in this document.

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