Editorial Policy
The “COLOWIDE Group Integrated Report 2026” is published to provide stakeholders, including domestic and international shareholders and investors, with a deeper understanding of our Group’s initiatives to enhance corporate value over the medium to long term. By presenting both financial and non-financial aspects, we aim to facilitate dialogue that contributes to the Group’s sustainable growth and development.
For more detailed information, please also refer to our website.

Corporate Information
https://www.colowide.co.jp/en_us/

IR-related Information
https://www.colowide.co.jp/en_us/ir/

Sustainability-related Information
https://www.colowide.co.jp/en_us/sustainability/

Reporting Entities
COLOWIDE Co., Ltd. and the COLOWIDE Group

Reporting Period
April 1, 2025 to March 31, 2026
(Including some activities before and after this period)

Guidelines Referenced
- International Integrated Reporting Council (IIRC) “Integrated Reporting (IR)”
- Ministry of Economy, Trade and Industry (METI) “Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation”
- GRI (Global Reporting Initiative) “GRI Sustainability Reporting Standards”

Important Notes Regarding Future Information
The data and future projections disclosed in this report are based on judgments and available information at the time of preparation. They are subject to change due to various factors and do not guarantee the achievement of these targets or projections, nor future performance. Furthermore, this information may be changed without prior notice.

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COLOWIDE

COLOWIDE Group Integrated Report 2026

COLOWIDE REPORT

All for our Customers and Employees



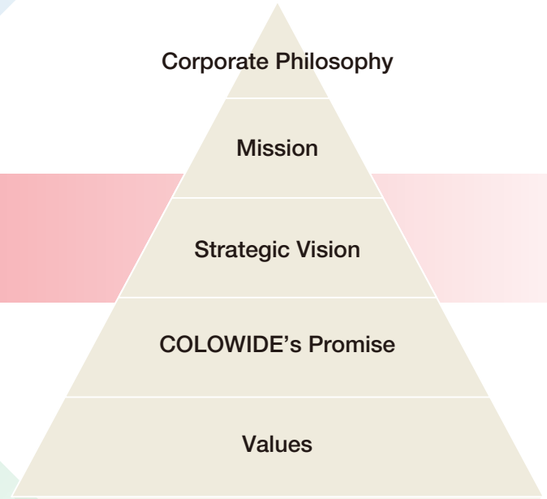



Corporate Philosophy

All for our Customers and Employees

Guided by its corporate philosophy of “All for our Customers and Employees,” the COLOWIDE Group has expanded its business scope from izakaya to restaurants, cafés, confectionery shops, and catering services, while striving to enhance its corporate value.

Moving forward, we will continue to pursue our unique business model with unwavering dedication, engaging in dialogue with our customers, employees, local communities, and all stakeholders, including our shareholders.



Mission (Purpose)

By ensuring customers leave delighted, saying “That was fun, that was delicious,” we achieve employee happiness while contributing to society through “food.”

Over 250 million customers spend time at COLOWIDE Group restaurants worldwide each year. Our mission is to provide happy moments to every single one of these customers and every single employee.

Strategic Vision (Ideal State)

To be the Leading Food Service Enterprise in Japan, and Advance to Become a Global Food Service Enterprise

As a corporate group dedicated to continually pursuing the potential of “food,” the COLOWIDE Group is committed to building brands that are chosen by customers both in Japan and overseas. By leveraging our diverse brands and business foundation, we provide customers with enriching dining experiences while achieving sustainable growth driven by the growth and challenges of our employees. We aim to be a leading company that creates the future of food.

COLOWIDE’s Promise

- **We will do work that ensures our customers leave delighted, saying “That was fun, that was delicious”**
- **We will devote our utmost efforts to growth and prosperity.**
- **We will strive to enhance the well-being and quality of life of our employees.**
- **We will advance through ingenuity and harmony of people.**
- **We will serve society through our work.**

Values (Guiding Principles)

Motto

- **Let’s work with a smile**
- **Let’s work efficiently**
- **Let’s work cleanly**
- **Let’s work with sincerity**

The Meaning Behind the Company Name COLOWIDE

COLOWIDE

CO – Courage
LO – Love
WI – Wisdom
DE – Decision

Four factors united as one

The company name COLOWIDE unites the four essential factors vital to human life.
It embodies the strong will and courage to challenge the future, with each employee constantly keeping these four vital principles in mind.

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Main Brands of the COLOWIDE Group

COLOWIDE Group has built a diverse portfolio of brands both in Japan and overseas.
Through the quality and service that each brand has continued to refine, we provide our customers with enriching dining experiences.

Domestic

Yakiniku (Japanese-style BBQ)

A yakiniku chain where you can enjoy delicious grilled meat at reasonable prices

A specialty restaurant where you can casually enjoy teppan-yakiniku in a food court

Shabu-Shabu

A specialty shabu shabu restaurant serving carefully selected meats and domestic vegetables in a broth

Conveyor-belt Sushi

A conveyor-belt sushi chain where you can enjoy a wide variety of sushi at reasonable prices

Gourmet conveyor-belt sushi hand-rolled by skilled chefs, with a focus on seasonal ingredients and freshness

Teishoku (Japanese Set Meals)

Good for your body. A well-balanced set meal to accompany your everyday life

Steak

A specialty steak restaurant where you can enjoy steak with the signature “MIYA-no-Tare” sauce

Tonkatsu

A specialty restaurant where you can enjoy gourmet tonkatsu made with thick-cut, premium-brand pork

A luxurious tonkatsu restaurant dedicated to high-quality ingredients and craftsmanship

Burger

A burger café where adults can relax, offering made-to-order food and a commitment to quality

Chinese Food

A local Chinese restaurant with huge portions that will satisfy both your stomach and your soul

Izakaya & Sakaba

A homemade-style izakaya where you can enjoy delicious food in a casual setting

An izakaya where you can enjoy carefully made dishes, primarily from Hokkaido and Tohoku

A casual sakaba based on the concept of “cheap, tasty, and fast”

An izakaya where you can enjoy Hokkaido seafood and local cuisine

A relaxed izakaya where you can enjoy a variety of creative dishes

A Japanese-style izakaya featuring its signature kamameshi (traditional Japanese pot-cooked rice) and chicken dishes

An izakaya where you can relax and enjoy creative dishes and charcoal-grilled specialties in a private room

An izakaya where you can enjoy the season’s freshest seafood and charcoal-grilled dishes

For more details, please visit each brand’s website or click here.
https://www.colowide.co.jp/en_us/brand/

Café

A legendary coffee shop where you can enjoy authentic coffee and homemade meals

A café that stays close to everyday life with its speed and affordable prices

A café that incorporates European café culture to enrich your daily life

A café-restaurant where you can look out over Zushi Beach

Italian Cuisine

A restaurant where you can enjoy authentic Italian cuisine at reasonable prices

An Italian restaurant where you can enjoy dishes made with local ingredients while looking out over the coast

California Cuisine

A California restaurant where you can enjoy creative dishes and pizza

Beer Restaurant

A beer restaurant where you can enjoy dishes that pair well with beer

Confectionery

A specialty shop that develops and sells a variety of cheese-based confections

A patisserie specializing in a wide variety of authentic sweets

A Tokyo-based confectionery brand that delivers surprising textures and tastes

A legendary chocolate specialty shop where “nama chocolate” originated

Overseas

Steak

An elegant space to taste the finest steaks and wines

A high-end steakhouse with an African cultural atmosphere

A steakhouse where you can enjoy bold meat dishes and barrel-aged drinks

Teishoku

A Japanese set meal restaurant serving traditional Japanese home-style cooking

Yakiniku

A yakiniku chain where you can casually enjoy Japanese-style grilled meat

A restaurant produced by Gyu-Kaku where you can enjoy a yakiniku rice bowl

Shabu-Shabu

A Japanese-style specialty shabu shabu restaurant that prides itself on its broth

Conveyor-belt Sushi

A Japan-based conveyor-belt sushi chain that brings sushi culture to the world

COLOWIDE Group at a Glance

(As of March 31, 2026)

Corporate Profile

Foundation

1977

Number of Group Companies

108 companies

Overseas Countries and Regions Where We Operate

16

Human Resources, Diversity, and Specialized Professionals

Employees

Approximately **56,000** persons

* including part-time and temporary staff

Percentage of Female Employees

34.4 %

* including C-United

Percentage of Female Managers

20.0 %

* including C-United

Percentage of Females Among New Graduates

54.4 %

* Actual figures for employees joined in April 2026

Dietitian

223 persons

Certified Dietitian

90 persons

Business Scale and Store Network

Annual Customer Visits

Over **250** million people

Catering Service Business

509 locations

Hospital facilities: **77** locations
Nursing care facilities: **309** location
Operation centers: **82** locations
Other locations: **41** locations

Food Service Business

3,198 stores

Directly managed: **1,891** stores
Franchise: **1,307** stores

* including C-United

Number of Operating Brands

76

* including C-United and others

Production and Supply System

Number of Factories

15 factories

* including 2 central kitchen factories

Number of Catering Service Meals Served

Approximately **22** million meals per year

Finance and Financial Results

Revenue

300,100 million yen

Business Profit

12,500 million yen

EBITDA

22,500 million yen

Digital and Membership Base

Number of Official App Members

Approximately **12** million persons

* Total number of app members across all brands
* including C-United

Sustainability and Contribution to Society

CO_2 Emissions

Approximately **123,000** metric tons of CO_2 per year

* Scope 1 and 2 emissions from domestic Group companies

CDP2025 “Climate Change”

B score

Amount of Food Donations to Children’s Cafeterias

Approximately **35** million yen

* Total since the opening of “Nagisa Children’s Cafeteria”

Solar Panel Power Generation

Approximately **1.01** million kWh per year

President's Message



Our Group will steadily capitalize on growth opportunities both in Japan and overseas, and by strengthening our business foundation, we will continue to take on new challenges aimed at achieving even greater growth.

Kohei NOJIRI
President and Representative Director

Japan's "food" industry is a growing sector that the country can be proud of on the world stage

I believe that Japan's "food" industry is one of the key growth sectors that will support the Japanese economy in the future.

Japanese food is highly regarded around the world, and "Washoku" has been designated as a UNESCO Intangible Cultural Heritage. When people around the world are asked, "What is your favorite food?," the number of people who name Japanese food is increasing year by year, and Japanese food culture has become cherished by many people across national borders.

Against the backdrop of this growing popularity of Japanese food overseas, exports of Wagyu beef, agricultural products, green tea, and other items are also expanding. Japanese food culture itself is now attracting significant attention worldwide, and with demand expected to continue growing in the future, we believe this creates a tremendous growth opportunity for our Group.

Progress on the Mid-Term Management Plan "COLOWIDE Vision 2030"

We continue to grow at a pace that exceeds our initial projections as we work toward realizing our mid-term management plan, "COLOWIDE Vision 2030." In the "Corporate Governance Report" disclosed in June 2024, we set numerical targets of 289.3 billion yen in revenue and 25.8 billion yen in EBITDA for the fiscal year ending March 2027; however, we currently project revenue of 350.0 billion yen and EBITDA of 27.7 billion yen, indicating steady progress on a company-wide basis.

At the same time, our goal is not merely to expand the scale of our business. To achieve sustainable growth, it is essential to diversify our revenue base and build a well-balanced business portfolio.

The Mid-Term Management Plan identifies "Domestic Food Service Business," "Overseas Food Service Business," and "Catering Service Business" as the three pillars of growth, with the goal of achieving revenue breakdowns of 50%, 30%, and 20%, respectively, for the fiscal year ending March 2030. However, at present, the domestic food service business accounts for 76.7% of total revenue, and increasing the share of the overseas food service and catering services businesses has become a key challenge for the future. Among these, the Overseas Food Service Business holds significant growth potential.

Revenue from our overseas food service business for the fiscal year ended March 2026 was 55.5 billion yen, and we aim to grow this to 150 billion yen by the fiscal year ending March 2030. To achieve this, we will pursue organic growth by leveraging the competitiveness of our existing brands, while also steadily expanding our store network by applying the operational know-how we have cultivated in Japan. Furthermore, by actively pursuing strategic M&A, we will work to strengthen our business foundation and expand into new regions, thereby achieving further growth in our overseas food service business and increasing its share of total revenue.

A Look Back at the Fiscal Year Ended March 2026

The fiscal year ended March 2026 marked the fourth year since inflation began in earnest. Consumers increasingly felt the burden of rising prices, and we observed a growing tendency toward thriftiness driven by what is known as "inflation fatigue." Within our Group as well, cost burdens increased due to rising raw material prices and soaring logistics costs, and at times we were forced to consider price adjustments as a countermeasure. However, since price adjustments can sometimes lead to a decline in customer numbers, we continued to operate in an environment that required careful judgment.

At the same time, signs of recovery are beginning to emerge in the consumer environment. In Japan, wage increases have been implemented for three consecutive years, primarily at large companies, and we expect that if these trends lead to an increase in real wages, personal consumption will gradually recover. Our Group plans to continue reviewing appropriate pricing strategies while carefully monitoring future consumer trends.

In terms of business performance, KAPPA-CREATE struggled due to a decline in customer numbers. We believe the main reason for this was that our pricing strategy did not work effectively, rather than the impact of "inflation fatigue."

OOTOYA, along with N Baton Company and Seagrass—which joined the Group through M&A transactions following the coronavirus pandemic—performed well and strongly drove the Group's overall growth.

As a result, the Group as a whole not only increased its revenue but also achieved record-high profits, from business profit through pre-tax profit. Although profit attributable to owners of parent did not reach a record high due to temporary factors, such as the reversal of deferred tax assets at certain subsidiaries, we believe this was a year in which the Group as a whole was able to build on its steady achievements.

The Background and Strategic Significance of Bringing Seagrass into the Group

In June 2025, our Company welcomed Seagrass—which operates steakhouse brands in Australia and the UAE—into our Group through M&A. One of the objectives of this move is to strengthen the supply chain and expand distribution revenue in our overseas food service business.

Our Group has long regarded the establishment of a supply chain—one that procures ingredients, including meat, at stable and competitive prices for our overseas food service business, centered on Gyu-Kaku, and supplies them to franchise and directly-managed stores—as a key management priority. Currently, our overseas food service business—including franchise stores—has grown to a revenue scale of 100 billion yen. However, a key challenge has been that, relative to the scale of the business, we have not been able to generate sufficient distribution revenue through food ingredient supply, as we do in our domestic operations.

Against this backdrop, with a view to strengthening our food supply system for overseas stores, we have been working to strengthen our procurement infrastructure in collaboration with meat producers. In particular, given the ongoing rise in prices for U.S.-produced beef in recent years, we have been focusing on Australian beef, which is relatively price-competitive. As part of this effort, while searching for a leading partner in the Oceania region, we came across Seagrass.

Seagrass is a steakhouse chain that holds a high profile in the Oceania region and has built strong, trusting relationships with leading meat packers in Australia. By welcoming the company into our Group, we can not only generate economies of scale in meat procurement but also strengthen our food supply system for our overseas restaurant network. We believe this will enable us to further advance the development of our supply chain for our overseas food service business and lead to an expansion of distribution revenue that we have not been able to fully capture until now.

Furthermore, Seagrass is a blue-chip company with strong profitability and a stable business foundation. In fact, last fiscal year it generated some of the highest earnings within our Group. Going forward, we expect it to contribute to the Group's overall growth as a core company that supports the expansion of our overseas food service business while creating synergies within the supply chain.

Creating Synergies Through the Grouping of C-United

In April 2026, C-United, a café operator, joined our Group through M&A. We view the café market as a promising sector with potential for medium- to long-term growth. In recent years, consumer usage patterns have diversified, with people increasingly using cafés as places to enjoy conversation after dining with friends or colleagues. Furthermore, the business model operated by C-United focuses primarily on the low-price segment—under 1,000 yen—which our Group had not fully covered until now; this is a business model expected to generate steady demand even during economic fluctuations. The addition of C-United has further strengthened our Group's business portfolio.

With C-United's participation, we anticipate creating synergies through collaboration with other Group companies. One example is our partnership with the Group's confectionery brands, including "Goyotei Cheesecake (Premium Cheesecake)." These brands are highly compatible with the café business model, and through collaboration on product development and promotional initiatives, we expect to enhance the brand value of both parties and increase revenue.



In addition, our Group possesses extensive expertise in franchise operations—gained through brands such as REINS international, OOTOYA, and FRESHNESS BURGER—as well as a broad network of franchisees. We believe that C-United's business model is well-suited to franchise expansion, and that leveraging our existing platform will enable us to accelerate the opening of new stores.

Furthermore, the café business model is characterized by greater flexibility in opening new stores compared to general restaurants, as it is easier to keep capital expenditures and construction costs low. This enables us to offer optimal brand proposals tailored to the specific characteristics of each property in response to the diverse store opening proposals received by the Group. In addition, we believe this will lead to expanded growth opportunities for the Group as a whole, as it opens up new possibilities for utilizing existing properties—such as adding cafés to existing suburban restaurants.

In addition to these strategic synergies, C-United is also a highly profitable company. We expect it to make a significant contribution to the Group's profits and believe it will play a key role in enhancing corporate value and supporting sustainable growth going forward.

The Market Environment Surrounding the Food Service Industry

The business environment surrounding the food service industry today faces many challenges. In particular, the prolonged weakening of the yen is a major factor driving up costs for our Group, which imports many of its ingredients from overseas.

Against this business backdrop, the stock market continues to place relatively low valuations on domestic demand-related companies, including those in the food service industry. While investment capital is currently concentrated in certain growth sectors such as AI and semiconductors, there are many domestic demand-related companies that are maintaining solid earnings even amid challenging business conditions. As market attention shifts toward a broader range of industries going forward, we expect the value of domestic demand-related companies with stable demand bases to be reevaluated.

Regarding the future prospects of the food service industry, some observers express concern about growth potential against the backdrop of a shrinking population. However, we believe that market prospects cannot be measured based on demographics alone. While it is true that Japan's population is declining, people's lifestyles are undergoing significant changes due to factors such as women's increased participation in the workforce, the rise in dual-income households, and the widespread adoption of work-style reforms. As the time spent cooking at home decreases, the shift from home-cooked meals to dining out and takeout is steadily progressing, and we do not believe that demand for dining out will shrink at the same pace as demographic changes. Rather, we expect demand for dining out and takeout to remain robust going forward, driven by these changes in social structure.

The Best Strategy to Prevent the "Decline in Dining Out"

As of August 2026, the government has indicated its intention to lower the consumption tax rate on food items for a two-year period beginning in April 2027. If this policy is implemented, it could have a certain impact on the competitive environment between dining out and takeout/delivery services.

As the Group, we will closely monitor the details of the policies to be announced in the future and the content of support measures for food service operators, and we will consider appropriate measures—including strengthening our takeout and delivery services—as necessary.

However, our top priority is not simply responding to tax cuts, but rather further enhancing the unique value that dining out offers. The greatest appeal of dining out lies in our ability to serve customers freshly prepared dishes at their absolute best. Furthermore, the atmosphere of the restaurant, the quality of service, and the time spent socializing with family and friends—the very experience of being at the restaurant—are major attractions unique to dining out. Customers visit our restaurants not just to satisfy their hunger, but also to enjoy a pleasant experience and celebrate special occasions.

To revitalize the food service market, it is important to continue creating attractive restaurants that make "customers want to return," rather than relying on government policies. Our Group sincerely commits to further enhancing product quality, service excellence, and the creation of comfortable dining environments. We believe that creating restaurants where customers say, "That was fun, that was delicious" is the best way to prevent the trend of people turning away from dining out.

Promoting Sustainability to Enhance Corporate Value

Our Group is promoting sustainability management based on five Materialities (key issues) with the aim of contributing to the sustainable development of society and enhancing corporate value.

Under the "Contribution to the Environment" initiative, we set a target to reduce CO_2 emissions per unit of output by 50% by fiscal year 2030 compared to fiscal year 2020, and as of the fiscal year ended March 2026, we had achieved a 33.9% reduction. We are on track to meet our target and believe that our efforts toward realizing a decarbonized society are making steady progress.

Furthermore, under the theme of "Workplace Diversity and Growth," we are working to create an environment where a diverse workforce can fully utilize their respective abilities. In particular, we have identified the promotion of female participation as a key priority; as of the end of the previous fiscal year, the percentage of female employees stood at 34.4%, already exceeding our target of 30%. We will continue to enhance training and development programs aimed at increasing the proportion of females in management positions, with the goal of raising the current rate of 20% to 30% by fiscal year 2030. Our Group includes numerous job roles—such as menu development and marketing—where diverse perspectives and sensibilities contribute to value creation. We will continue to promote environments where diverse talent, including females, can perform effectively, thereby driving organizational vitality and growth.



Under the initiative "Food Safety and Security," we have obtained certifications such as JFS certification, primarily at our main factories, and pay the utmost attention to safety and security.

In the area of "Contribution to Our Community and Society," the number of visitors to our children's cafeterias exceeded 125,000. We also strengthened our disaster relief capabilities by preparing two kitchen trucks—one 3-metric-ton and one 2-metric-ton vehicle. Furthermore, to bring happiness to local residents and children, we have served as special sponsors for fireworks festivals in Zushi—where our company was founded—and Yokohama—where our headquarters is located—and we continue to carry out activities that prioritize our connection with the local community.

Furthermore, under the initiative "Strengthen Business Management Foundation," we are working to enhance management transparency by expanding information disclosure—including the pre-general meeting disclosure of securities reports—and strengthening corporate governance.

As a result of these efforts, our external evaluation metrics—including ESG ratings—have steadily increased. Going forward, we will continue to steadily advance our initiatives addressing each materiality, striving to balance business growth with the resolution of social issues, with the aim of further enhancing our corporate value.

To Our Stakeholders

While we recognize the cost of capital as an important management indicator, we do not conduct business with the sole objective of reducing the cost of capital. Generally, there are methods—such as share buybacks—to reduce equity and thereby reduce the cost of equity. However, at this time, rather than prioritizing such measures, we place greater emphasis on utilizing the capital entrusted to us by our shareholders for growth investments and generating sustainable returns through business expansion.

Currently, our cost of equity is 7.4%, our WACC is 5.5%, and our PBR is 2.8 times; therefore, we believe these figures are generally at an appropriate level from the perspective of capital efficiency.

In terms of our growth strategy, we are actively pursuing M&A to achieve the 500 billion yen in revenue set forth in "COLOWIDE Vision 2030." Over the past two years, we have welcomed four companies into our Group, expanding our business scope and strengthening our revenue base. While interest-bearing debt has temporarily increased due to these growth investments, our cash flow generation capacity is also steadily expanding. We regard the net debt-to-EBITDA ratio—rather than the absolute amount of borrowings—as a key financial indicator, and we aim to maintain this ratio within three times. We expect this ratio to reduce to 2.8 times by the fiscal year ending March 2028, and we believe we can successfully balance growth investments with financial soundness.

Furthermore, regarding ROE—a key indicator of shareholder value creation—we have set a target of 8% or higher, based on the assumption that it will exceed the cost of capital. We project that ROE will reach 8.7% in the fiscal year ending March 2029. Going forward, we will continue to steadily execute investments aimed at growth while maintaining a sound financial foundation, with the goal of expanding our business scale and enhancing our profitability.

Never Forget the Spirit of Challenge and a Sense of Gratitude

We repeatedly emphasize to our Group employees the importance of "thinking for themselves and taking initiative." Back when the Group was still small, we built our business and systems from scratch. Our current systems and business processes were by no means perfected from the start; they were shaped through countless challenges and a process of trial and error. That is precisely why I want our employees to avoid taking the status of things for granted. Instead, I want them to constantly ask themselves, "How can we make this better?" and "What is needed to provide even greater value to our customers and society?" and to keep taking on new challenges.

Another message I convey to our Group's employees is that they should never forget to express gratitude by saying, "Thanks to you." We can never grow or achieve results through our own efforts alone. We are who we are today thanks to the support of many people—our families, mentors, colleagues, business partners, customers, and the local community. We are able to take on major challenges because we operate under the company's reputation and have the cooperation of our colleagues. People who are grateful naturally inspire trust and gain the cooperation of those around them. This modest attitude of "Thanks" strengthens the bonds between people and serves as the driving force behind our organization's growth.

The spirit of challenge and a sense of gratitude. By holding these two values and pooling our collective wisdom, each of us will help build a better future. We are confident that this cumulative effort will lead to the sustainable growth of our Group and the enhancement of our corporate value.

The History of the COLOWIDE Group

The origins of the COLOWIDE Group can be traced back to a standalone izakaya that opened in Zushi-shi. Forty-nine years have passed since then. As we've expanded our business to include restaurants, cafés, confectionery shops, and catering services, we've continued to meet a wide range of food needs. And our field has expanded beyond Japan to the world. We will continue to explore the potential of "food" and to take on the challenge of creating new value.

Founded

1977—
Opened "Handmade Izakaya AMATARO," a robata grill restaurant, in Zushi

In 1977, the founder, Kaneo Kuroudo (currently the Company's Chairman and Representative Director), opened "Handmade Izakaya AMATARO," a robata grill restaurant, in Zushi-shi, Kanagawa-ken, marking the founding of our Group.

The name "AMATARO" comes from "Amataro-yaki," a popular menu item at the kanmidokoro (traditional Japanese sweets café) operated in Zushi since the company was founded in 1963.

Our first "Handmade Izakaya AMATARO" was 28 tsubo in size. Although we started out with entirely borrowed capital, the restaurant—which targeted a younger customer base—received such positive reviews for its menu that it was filled to capacity every day and became a wildly popular location. The success of this restaurant marked the beginning of our Group's long history.

Our Group continues to treasure its connection with Zushi, the place where we were founded, and we continue to walk together with the local community while maintaining a deep involvement with Zushi—for example, by serving as a special sponsor of the "Zushi Beach Fireworks Festival."


Handmade Izakaya Amataro Sakuragicho Store


Zushi Beach Fireworks Festival

Growth

1981—
From Multi-Store Expansion to Multi-Format Dominant Strategy

In 1981, we opened our first "Handmade Izakaya AMATARO" store in Ofuna, expanding beyond Zushi. In 1986, we opened our first Machida store, marking our initial entry into Tokyo. We proceeded to expand with multiple locations. Subsequently, we capitalized on product differentiation and the emerging izakaya boom of the time, opening stores one after another. Then, in 1987, we launched a new concept, "Japanese Cuisine Sangendo," in Ebina-shi. In 1992, we opened another new concept, "Dining Karaoke Day Tripper." We advanced the development of new formats, moving toward a multi-format dominant strategy.

1994—
Full-Scale Implementation of Merchandising Strategy

In October 1994, the food processing plant in Zushi was closed, and a new 400-tsubo Kamakura Kitchen Distribution Center was established in Kamakura-shi.

Our Group's merchandising strategy—"We make it ourselves, we deliver it ourselves, we sell it ourselves"—began in earnest.

1999—
Over-the-Counter Listing

In October 1999, the Company listed its shares on the over-the-counter market. In October 2000, it was listed on the Second Section of the Tokyo Stock Exchange.

Development

2002—
M&A Strategy and the Transition from the Founding Izakaya to Restaurants

In January 2002, we consolidated Heisei Food Service Co., Ltd., an operator of izakaya restaurants including "Hokkaido," as a subsidiary. This marked the beginning of our Group's M&A strategy. Concurrent with the M&A completion, we relocated our headquarters to Yokohama-shi. In September of the same year, our shares were listed on the First Section of the Tokyo Stock Exchange.

Subsequently, our Group, which had long pursued the vision of becoming the leading food service enterprise in Japan, shifted its focus toward expanding its restaurant formats, which offered a larger market.

In 2005, we consolidated ATOM CORPORATION, which operates "NIGIRI-NO-TOKUBE" and other brands; in 2012, REX Holdings Co., Ltd. (currently REINS international inc.), which operates "Gyu-Kaku," "Shabu Shabu On-Yasai," and other brands; in 2014, Kappa Create Holdings Inc. (currently KAPPA-CREATE CO., LTD.), which operates "Kappa Sushi"; in 2016, FRESHNESS CO., LTD.*, which operates "FRESHNESS BURGER"; and in 2020, OOTOYA Holdings Co., Ltd., which operates "OOTOYA Gohan-Dokoro." By bringing these companies into the Group in quick succession, we dramatically increased the proportion of restaurant formats in our business while creating synergies between our multi-format dominant strategy and our merchandising strategy.

* FRESHNESS CO., LTD. is a consolidated subsidiary of REINS international inc.

2006—
Expanding our confectionery brands and café segments, and developing overseas food service business and catering service business

In October 2006, the Company consolidated Silsmaria Co., Ltd.—the originator of nama chocolate—as a subsidiary. In April 2024, it consolidated Nihon Meika Souhonpo Co., Ltd. (currently N Baton Company, Ltd.), which operates brands such as "CHEESE GARDEN" and "CRIOLLO," as a subsidiary, thereby expanding its portfolio of confectionery brands.

In our overseas food service business, we began expanding with the establishment of our Hong Kong subsidiary COLOWIDE ASIA CO., LTD. in 2010. In December 2016, we made REINS INTERNATIONAL (USA) CO., LTD.*1 a subsidiary. In 2024, anticipating economic growth in the Middle East, we established REINS PALACE MIDDLE EAST SPV LTD. In November of the same year, we opened our first Middle Eastern store in the United Arab Emirates (UAE). Then, in June 2025, we acquired all shares of Seagrass Holdco Pty Ltd*2, which operates premium steakhouse "6HEAD" and other brands, marking our entry into Australia.

We entered the catering service business in full force in December 2019, and in 2024, we made Nifs Co., Ltd. and Socio Food Service Co., Ltd. *2 consolidated subsidiaries. Since April 2025, we have been building an organizational structure centered on Nifs Co., Ltd.

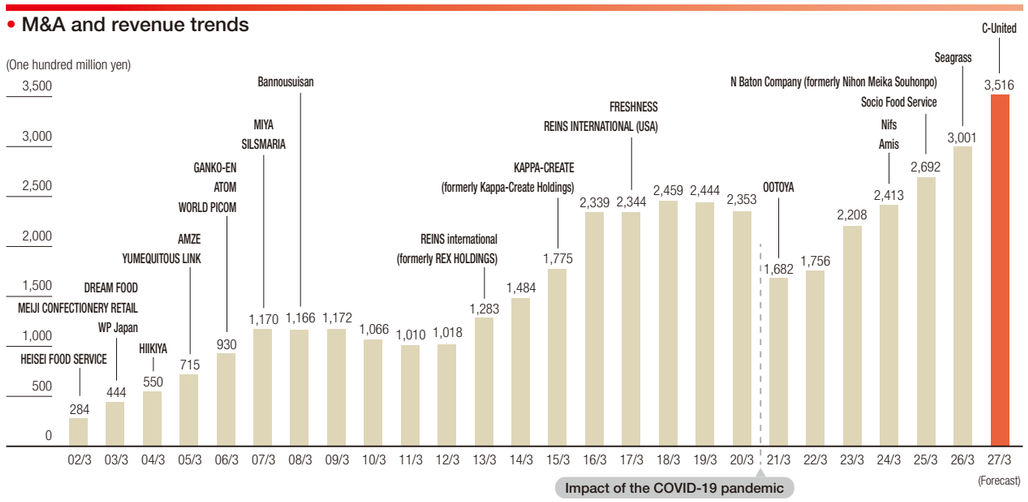
In April 2026, we made C-United Co., Ltd.*2—which operates café chains throughout Japan, primarily under the "COFFEE·KAN," "CAFFÈ VELOCE," and "CAFÉ de CRIÉ" brands—a consolidated subsidiary.

In this way, our Group has expanded its business scope into markets with greater growth potential, while maintaining its domestic food service business as its foundation.

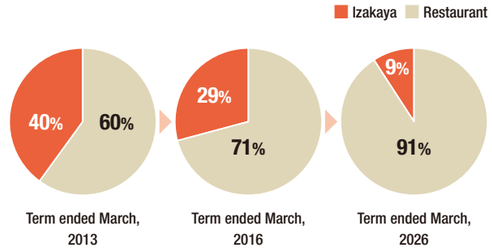
*1 REINS INTERNATIONAL (USA) CO., LTD. is a consolidated subsidiary of REINS international inc.

*2 Seagrass Holdco Pty Ltd, Nifs Co., Ltd., Socio Food Service Co., Ltd., C-United Co., Ltd., and others have been made consolidated subsidiaries of COLOWIDE MD Co., Ltd.

• M&A and revenue trends



• Store Ratio of Izakaya and Restaurants




FRESHNESS BURGER's first store (Tomigaya)



Gyu-Kaku's first overseas store (West Los Angeles)

Value Creation Model

The COLOWIDE Group pursues its unique business model to enhance corporate value and contribute to the sustainable development of society.

INPUT

Human Capital
Diverse Talent Across Group Companies
Employees:
Approximately **56,000** persons
(including part-time and temporary staff)

Intellectual Capital
Development Capability Based on
Over **20** Core Brands

Manufacturing Capital
Company-owned factories:
15 locations
(including central kitchens)
Directly managed stores:
1,891 stores

Social and Relational Capital
Number of Customers:
Over **250** million
customers annually
Franchise Stores: **1,307** stores

Financial Capital
Total Assets: **350.9** billion yen
*As of March 31, 2026

Natural Capital
Naturally derived energy:
Approximately **1.01** million kWh
annually
* Generated by solar panels installed at our group factories
* Based on actual results for the fiscal year ended March 31, 2026

VALUE CREATION PROCESS



Five Materialities P.40

- Contribution to the Environment
- Food Safety and Security
- Workplace Diversity and Growth
- Contribution to Our Community and Society
- Strengthen Business Management Foundation

COLOWIDE Vision 2030 P.19

Business Expansion through M&A

Domestic Food Service Business	New restaurant openings and reinvestment in existing stores
Overseas Food Service Business	Expansion into new regions and new store openings in existing regions
Catering Service Business	Establishing and Implementing a Sustainable Operating Model; Strengthening the Human Resources Base

<Corporate Philosophy>
All for our Customers and Employees

The Environment Surrounding Our Group

- Soaring prices of energy, food ingredients, etc.
- Rising cost pressures due to chronic labor shortages
- Consumer mindset is split into two types: proactive and frugal

OUTPUT

Domestic Food Service Business P.23
Diverse business formats centered on the restaurant sector

Overseas Food Service Business P.30
Expansion of business formats highly compatible with local needs

Catering Service Business P.33
Business operations centered on hospitals and nursing care facilities

Group Infrastructure P.17
Investment in research capabilities and factories,
Initiatives for sustainable ingredient procurement



Sustainability P.35
Contribution to society's sustainable development and enhancement of corporate value



OUTCOME

To be the Leading Food Service Enterprise in Japan, and Advance to Become a Global Food Service Enterprise

Operating across all phases of the food industry to enhance corporate value

As a key bearer in food infrastructure, contributing to society's sustainable development

Strengths of the COLOWIDE Group

The sustainable growth of our business has been driven by our unique merchandising strategy, multi-format dominant strategy, global strategy, and proactive M&A.
Moving forward, we will continue to maximize each of our strengths while further enhancing synergies across the entire Group, thereby driving sustainable growth and business expansion.

Merchandising Strategy at the Core of Business Expansion

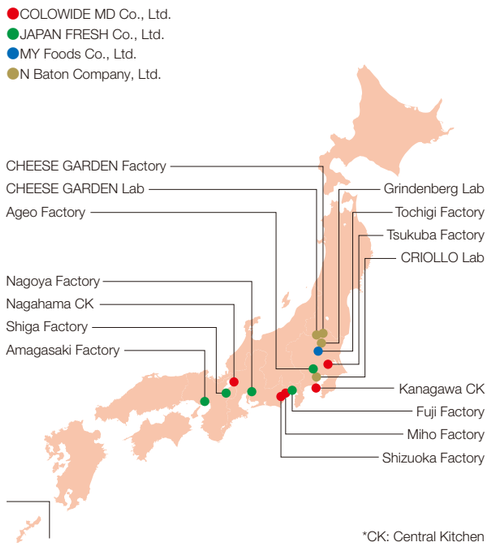
Based on our unique merchandising strategy, our Group pursues the maximization of value for our customers by providing safe and secure ingredients.

COLOWIDE MD, which handles the Group-wide merchandising functions, manages the entire process—from product research and development to ingredient procurement, manufacturing, and logistics. Through Group-wide product development, the company works to reduce costs by increasing raw material yield while offering products differentiated for each business format. Through these efforts, it plays a central role in supporting brand development that meets diverse customer needs.

• A production and manufacturing system centered on central kitchens

The factories operated by COLOWIDE MD across the country function as the Group's central kitchens. This not only reduces the burden of food preparation at individual stores but also ensures a consistent supply of the Group's signature "unique flavors," which are full of originality.

In addition, our Group includes manufacturing facilities such as JAPAN FRESH, which operates the Delicatessen business; MY Foods, which manufactures and sells sauces for both business users and general consumers; and N Baton Company, which operates the confectionery business. Through collaboration among these Group companies, we are generating synergies that maximize individual strengths and expanding our business not only in the food service business but also in the processed food area.



• Strengthening Research and Development Functions

In October 2022, our Group established COLOWIDE MD R&D Center to promote the commonization of ingredients and the standardization of specifications across Group companies. We are also actively engaged in developing a diverse range of products starting from raw materials and in reducing food waste. Through these initiatives, we aim to strengthen our cost competitiveness and enhance product value, while striving to contribute to solving social issues through our food business.


COLOWIDE MD R&D Center

• Procurement of Sustainable Ingredients

Based on the "COLOWIDE Group Procurement Policy," our Group promotes the procurement of safe, secure, and environmentally conscious food ingredients in collaboration with our business partners. Specifically, we are working to expand the adoption of plant-based foods (PBF), utilize land-based aquaculture fish, and encourage the use of Rainforest Alliance-certified coffee beans.

We have also made an equity investment in the agricultural production corporation Vegefru Farm and are working to ensure a stable supply of fruit and vegetables and optimize the supply chain, thereby promoting sustainable business operations that take environmental and social considerations into account.


Agricultural Production Corporation
Vegefru Farm Co., Ltd.

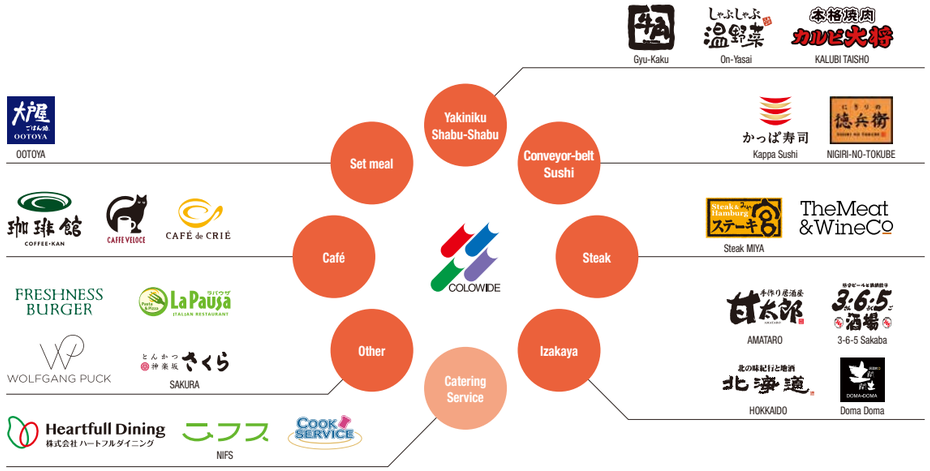
Please click here to refer to our initiatives regarding the procurement of sustainable ingredients.
https://www.colowide.co.jp/en_us/sustainability/environment/next_generation.html

Expanding Sales Opportunities and Diversifying Risk Through a Diverse Brand Offering

Our Group has been working to meet a wide range of customer needs by operating a diverse portfolio of food and beverage brands, including yakiniku, set-meal, and conveyor-belt sushi restaurants. Furthermore, with the addition of C-United to the Group in April 2026, our café business has expanded, further strengthening our business portfolio.

Furthermore, by operating stores of different business formats within the same trade area, we mitigate competition among the Group's brands while creating opportunities to attract a diverse customer base, thereby achieving efficient revenue generation across the entire area.

In addition, even if risks arise from specific ingredients—such as BSE or avian influenza—the Group is able to spread the impact across the entire organization because it owns multiple brands that rely on different core ingredients. This enhances the Group's resilience to changes in market conditions and ingredient procurement environments, leading to stable business operations.



Growth Strategy for Becoming a Global Food Service Enterprise

Our Group is expanding its overseas store openings centered on flagship brands such as "Gyu-Kaku," "OOTOYA Gohan-Dokoro," and "Kappa Sushi," while actively pursuing entry into new countries and regions where high economic growth is expected.

In our overseas expansion, we develop business formats optimized for each region's food culture and market characteristics. In regions where we lack sufficient market insight or a solid business foundation, we utilize joint ventures with leading local companies and franchise models to capture growth opportunities while mitigating investment risks. In addition to expanding our own brands, we are strengthening our business foundation and accelerating growth through M&A with companies that possess strong local brand presence and customer bases.

In recent years, we have launched our new brand "GYU BOSS" in the growing Middle Eastern market and opened the first "Gyu-Kaku" store in the Middle East. Furthermore, with the addition of Seagrass—which operates one of Oceania's leading steakhouse chains—to our Group, we are expanding our business scope in both geographic areas and business formats.

In this way, by pursuing a multifaceted growth strategy that combines organic growth with M&A, we aim to expand our business portfolio and strengthen our revenue base, with the goal of achieving sustainable growth in the global market.



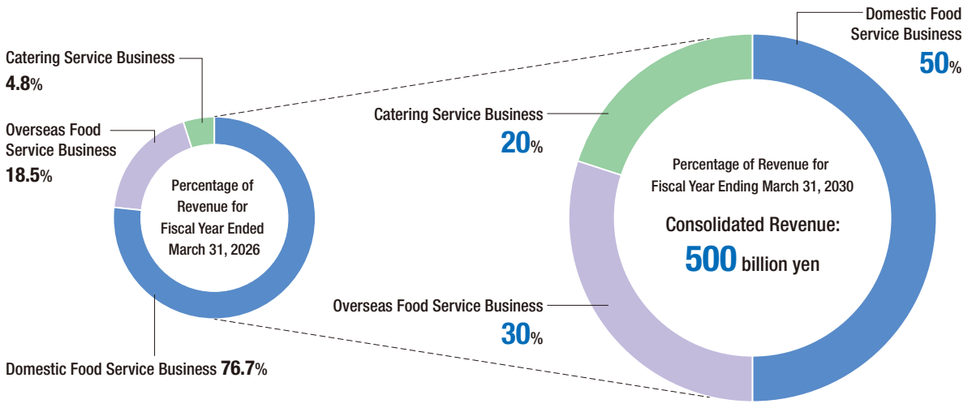
Gyu-Kaku's first store in the Middle East, Palm Jumeirah Mall (UAE)

COLOWIDE Vision 2030

"To be the Leading Food Service Enterprise in Japan, and Advance to Become a Global Food Service Enterprise"
We will explain the progress of the Group's mid-term management plan, "COLOWIDE Vision 2030."

Consolidated Revenue Target

In addition to the steady growth of our domestic food service business, we are accelerating the enhancement of our business portfolio through the expansion of our overseas, catering service, and café businesses, with the goal of achieving revenue of 500 billion yen by 2030. In the fiscal year ended March 2026, our revenue exceeded 300 billion yen, marking our transition to a new stage of growth.



Three Areas for Proactive Investment

Business Expansion through M&A	
Domestic Food Service Business	Opening new restaurant formats and reinvesting in existing stores
Overseas Food Service Business	Developing new regions and opening new stores in existing regions
Catering Service Business	Sustainable Operating Model; Strengthening the Human Resources Base

Domestic Food Service Business

Progress 1

- **Strengthening initiatives to drive store traffic through existing business formats**

In our domestic food service business, we worked to enhance brand awareness through regular media appearances for "Gyu-Kaku" and "Shabu Shabu On-Yasai," as well as through the broadcast of a new TV commercial for "Steak MIYA." In addition, "Kappa Sushi" introduced a weekday-only menu priced at 90 yen (tax included) and expanded its all-you-can-eat offerings, while "OOTOYA Gohan-Dokoro" launched a collaboration campaign with a popular sports anime, offered special menus that conveyed a sense of the seasons and enjoyment, and introduced "OOTOYA POINT+," a point-rankup program through its official app. Furthermore, at "FRESHNESS BURGER," we strengthened initiatives to drive store visits across all brands, such as promoting café-time visits by offering menus featuring seasonal ingredients.


Shabu Shabu On-Yasai TV CM

Progress 2

- **Initiatives such as opening new stores and changing business formats, primarily in the restaurant sector**

We continued to expand our restaurant business formats, focusing on our main domestic food service brands—including "Gyu-Kaku," as well as its derivative concepts such as "Gyu-Kaku Yakiniku Shokudo," "Shabu Shabu On-Yasai," and "OOTOYA Gohan-Dokoro"—while also working to expand the stores of "CHEESE GARDEN" in our confectionery business.

In addition, the chocolate brand "SILSMARIA" achieved record-high revenue by strengthening its presence at Valentine's events—its busiest season. Furthermore, to create new growth opportunities, the Company promoted the development and implementation of new business formats, such as opening an "AMATARO SHOKUDO" local Chinese concept restaurant in Yokohama.

In addition, we renovated existing stores, implemented relocations, and converted business formats to optimize our store network and enhance profitability.

- **New Store Openings and Business Format Conversions for the Fiscal Year Ended March 2026**



Gyu-Kaku Yakiniku Shokudo, Soyora Sanjo Sugoro Store



CHEESE GARDEN, S-PAL Sendai Store



AMATARO SHOKUDO, Bashamichi Store


Shabu Shabu On-Yasai, Akishima Mori Town Store



OOTOYA Gohan-Dokoro, Tokai Store (business format conversion)


SILSMARIA Valentine's Event

TOPICS

The Café Business as a New Foundation for Growth



In April 2026, we made C-United Co., Ltd.—which operates a café business throughout Japan centered on the three brands "COFFEE·KAN," "CAFFÈ VELOCE," and "CAFÉ de CRIÉ"—a wholly owned subsidiary. Going forward, in addition to further growth in the café market, we aim to enhance our business value even further by maximizing Group synergies through measures such as expanding revenue from sales of products under our Group's various confectionery brands—including "CHEESE GARDEN"—as well as developing new stores, strengthening our franchise development capabilities, and streamlining procurement and logistics.

COFFEE·KAN
Since our founding in 1970, guided by our management policy of "Pouring our hearts into every cup of coffee," we have been serving authentic coffee, carefully brewed one cup at a time upon order.

CAFFÈ VELOCE
Since our founding in 1986, we have strived to provide personalized service to each and every customer, focusing on prompt delivery of products and pleasant service.

CAFÉ de CRIÉ
Since our founding in 1994, we have been offering a wide variety of menu items under the concept of "a cup of happiness" leading to the "fullness of happiness."

Overseas Food Service Business

Progress 3

• Expansion into New Areas

In June 2025, we acquired all shares of Seagrass Holdco Pty Ltd, which operates steakhouse restaurants in Australia and the UAE, making it a wholly owned subsidiary. The company operates premium steakhouses such as “6HEAD,” which offer high-quality cuisine and a sophisticated dining atmosphere and service, and opened two new stores in the fiscal year ended March 2026. As a result, the number of stores stood at 21 as of the end of March 2026.

In addition, revenue per store is high; for example, “6HEAD The Rocks NSW,” one of the flagship stores, generates annual revenue of 3.15 billion yen, demonstrating strong business potential and profitability.

Going forward, we will strongly support the expansion of stores under the company’s brand and promote the opening of new stores in Asian countries and the Middle East—regions where our Group already has a presence. At the same time, we will leverage the company’s strength in having established strong relationships of trust and business ties with leading meat packers in Australia to strengthen future distribution revenues by building our Group’s supply chain network for Australian beef.



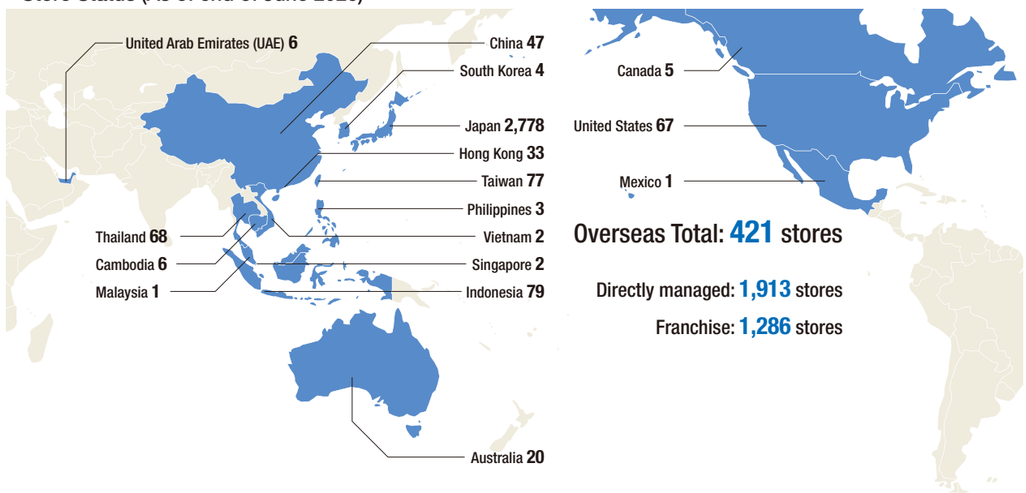
6HEAD The Rocks NSW

Progress 4

• New Store Openings in Existing Areas

In our existing operations areas—including North America, Asia, and the Middle East—we are promoting the development of new business formats and the opening of new stores. In North America, we opened our first “Gyu-Kaku” franchise store in Mexico in October 2025. In Asia, in addition to our existing “Gyu-Kaku” concept in Indonesia, we launched a new concept called “ROKKAKU” aimed at capturing demand for non-halal yakiniku. We are also proceeding with the opening of “Kappa Sushi” stores. Furthermore, we opened new stores in Taiwan and Thailand, and opened the first “OOTOYA” franchise store in the Philippines. In the Middle East, in addition to “GYU BOSS”—a food court-oriented concept we have been operating—we opened the first “Gyu-Kaku” store in March 2026, and we are continuing to expand our presence in each region through new store openings.

• Store Status (As of end of June 2026)



Catering Service Business

Progress 5

• Strengthening the competitiveness of the catering service business by leveraging Group synergies

In our catering service business, we are strengthening our sales capabilities by establishing a sustainable operating model that meets the diverse needs of the facilities we contract with. As a result of our ongoing efforts to secure new locations and enhance our revenue structure, the number of contracted locations reached 509 as of the end of March 2026. Leveraging our strengths—the proposal capabilities we have cultivated as a food service company and our product development capabilities driven by Group synergy—we are driving business expansion and enhanced profitability by providing high-value-added services. Furthermore, we are expanding our business base primarily across healthcare facilities nationwide, from Hokkaido to Kyushu. Through efficient operations that utilize our Group’s infrastructure, we are addressing rising costs while also working to enhance the user experiential value.



Kappa Sushi’s “Mobile Conveyor-belt Sushi Service”



Menu Image

Promoting Merchandising and Sustainability

Progress 6

• Initiatives to enhance merchandising functions

At COLOWIDE MD, which manages the Group’s merchandising, we are promoting more efficient procurement and diverse product development centered on raw materials, with the aim of further enhancing product quality and addressing rising raw material prices. We also continued to refine our logistics network and further strengthened supply chain optimization in the fiscal year ended March 2026 by consolidating our distribution centers into 11 locations. Furthermore, the company is promoting in-house production of products—including meat processing for “Gyu-Kaku” and “Steak MIYA”—and is supporting the enhancement of the Group’s overall profitability by reducing costs and streamlining store operations.



COLOWIDE MD, Nagahama CK

Progress 7

• Sustainability

We are continuously working to reduce waste at all factories nationwide under the jurisdiction of COLOWIDE MD. We are also strengthening our food safety management system, and our Kanagawa CK and Tochigi factory have obtained “JFS-B Plus” certification. At the store level as well, “Kappa Sushi” has launched an initiative called “Don’t Waste Deliciousness” to reduce food waste, while “OOTOYA” is participating in “EARTH HOUR 2026”—one of the world’s largest events, in which lights are turned off for one hour to demonstrate a stance on climate change and biodiversity conservation. In this way, the entire group is promoting sustainability initiatives.



EARTH HOUR 2026

Domestic Food Service Business

REINS international inc.



Kota Sumikawa
President and
Representative Director

• Business Overview and Main Brands

REINS international operates multiple brands—including “Gyu-Kaku,” “Gyu-Kaku Yakiniku Shokudo,” “Shabu Shabu On-Yasai,” and “Izakaya Doma Doma”—through both directly managed and franchised stores. Its core business, Gyu-Kaku, was founded in 1996 and has pioneered and expanded the “yakiniku (grilled meat)” franchise business, growing to a network of 500 stores. In recent years, the company has launched “Gyu-Kaku Yakiniku Shokudo,” a food court-style concept, which is experiencing rapid growth as a brand. “Shabu Shabu On-Yasai” has made shabu-shabu and sukiyaki—once considered high-end dining options—accessible to the general public and now operates more than 200 stores as a franchise business.

Number of stores: 1,094 stores in Japan, 248 stores overseas
(including consolidated subsidiaries and franchise)
Number of employees: 14,479 persons (including consolidated subsidiaries)

(As of March 31, 2026)



• Business Strengths and Features

Both Gyu-Kaku and Shabu Shabu On-Yasai are FSR (full-service restaurants) that have established business operations and business models enabling franchise expansion.
As the values sought in the food service industry become increasingly diverse, these are unique restaurant concepts well-suited to scenes and occasions where high added value is expected of FSR.





Menu Images (From left: Gyu-Kaku, Shabu Shabu On-Yasai, Tonkatsu Kagurazaka SAKURA)

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- At Gyu-Kaku, we focused on brand awareness expansion through advertising activities centered on TV commercials and strengthening collaborative projects with various content providers to attract new customers from diverse demographics and encourage repeat visits.
- At Shabu Shabu On-Yasai, we improved service quality and menu offerings, resulting in revenue growth at existing stores.
- Gyu-Kaku Yakiniku Shokudo and Tonkatsu Kagurazaka SAKURA businesses served as the driving force behind new store openings, with a cumulative total of 137 new stores opened, contributing to the expansion and development of the company’s business.

• Future Initiatives to Enhance Corporate Value

Given the current environment where a positive shift in consumer sentiment due to real wage increases is expected to take some time, we plan to become more value-added in our core Gyu-Kaku and Shabu Shabu On-Yasai businesses by continuously improving the quality of food and service as FSR (Full Service Restaurant). This will strengthen and drive efforts to further capture demand for special occasions.

In addition, by revising our sales prices in light of various cost increases to ensure profitability, and by strengthening sales promotion activities designed to enhance the “value-for-money perception,” we will strive to attract both repeat and new customers.

Furthermore, through new store openings centered on Gyu-Kaku Yakiniku Shokudo, we will pursue the expansion of our market share and drive further strengthening and growth of our business foundation.

KAPPA-CREATE CO., LTD.



Tsuyoshi Yamakado
President and
Representative Director

• Business Overview and Main Brands

KAPPA-CREATE manages a Conveyor-belt Sushi chain that operates “Kappa Sushi,” the Group’s flagship brand, nationwide. The restaurants feature a variety of seating options, from counter seats to spacious booth seating, providing a comfortable environment for diners whether they are alone, with family, or with friends. To satisfy a wide range of customers, the menu offers everything from standard items priced at 110 yen (tax included) to high-value, premium-priced items such as seasonal specials and collaboration products.

Number of stores: 302 stores in Japan, 10 stores overseas
(including consolidated subsidiaries)
Number of employees: 17,562 persons (including consolidated subsidiaries)

(As of March 31, 2026)



• Business Strengths and Features

As “everyone’s creative restaurant”—the one closest to you and the one you can rely on most—we are working on the “Kappa Challenge ACTION” to bring excitement to our customers. We carry out various “Kappa Challenge ACTION” initiatives, such as preparing our tuna fresh daily in-store—thawing it in warm salt water to lock in the deliciousness and carefully slicing each piece by hand—serving freshly fried, crispy tempura made with a tempura flour blend we developed ourselves, and offering an all-you-can-eat selection of about 100 items, ranging from premium toppings like medium-fatty tuna to side dishes and desserts. We are also challenging conventional pricing by offering one piece starting at 55 yen (tax included) instead of the standard 110 yen (tax included) for two pieces.





Menu Image (Kappa Sushi)

Kappa Sushi Pondok Indah Mall 1(Indonesia)

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- To enhance the customer experience at our restaurants, we implemented measures such as training Kitchen Meisters and Service Meisters, adjusting pricing in line with consumer trends, expanding all-you-can-eat options to all stores, and extending operating hours. We also worked to enhance QSC at existing stores and implement measures to attract more customers.
- To drive business growth through new store openings, we proceeded with site development in locations such as in front of train stations in major cities, suburban shopping centers, and new trade areas, and opened new stores primarily in the Hokuriku region, which is a new trade area for us.
- We accelerated our business expansion into growth areas—including renovating existing stores and opening new locations to enhance the profitability of our Conveyor-belt Sushi business in South Korea and expand our market share in Indonesia—and worked to sustainably increase corporate value.

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, we plan to focus on four pillars of our management strategy: strengthening the competitiveness of existing stores, optimizing our store portfolio, sustainability, and expanding related businesses. Using the renewed growth of existing stores in our domestic Conveyor-belt Sushi business as our revenue base, we will work to return value to our customers, shareholders, and employees; expand investments in growth; and build a solid financial foundation.

KAPPA-CREATE was founded in Nagano-ken, a landlocked region, and has continuously pioneered various challenges as a pioneer in the Conveyor-belt Sushi chain industry. We will continue these challenges without pause, realizing our corporate motto, “Our customers’ happiness is our happiness,” and strive to reclaim our position as the undisputed leader in the Conveyor-belt Sushi industry.

ATOM CORPORATION



Takefumi Ueda
President and
Representative Director

• Business Overview and Main Brands

ATOM operates a chain of highly specialized suburban restaurants, primarily in the Chubu, Tohoku, and Northern Kanto regions. Starting with its flagship brand, “Steak MIYA,” the company operates specialized restaurant concepts designed to attract customers with a clear purpose for visiting, such as “KALUBI TAISHO,” the gourmet conveyor-belt sushi restaurant “NIGIRI-NO-TOKUBE,” and “KATSUTOKI.” For each brand, the company strives to create restaurants that customers choose by offering high-value-added dishes—difficult to replicate at home—and providing high-quality customer service.

Number of stores: 247 stores in Japan (including franchise)
Number of employees: 8,282 persons

(As of March 31, 2026)



• Business Strengths and Features

ATOM places regional revitalization at the core of its business philosophy, contributing to local economies through coexistence with local communities, the use of locally sourced ingredients, and job creation. In addition to pursuing a dominant market strategy in regional cities, the company leverages the Group’s procurement, product development, and logistics capabilities to enhance profitability and ensure stable operations. Through these efforts, ATOM aims to provide new food value to local communities and enhance corporate value while continuing to grow in a way that is deeply rooted in the regions.





Menu Image (From left: Steak MIYA, Authentic Yakiniku KALUBI TAISHO, NIGIRI-NO-TOKUBE)

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- At Steak MIYA, we reviewed our products, prices, and service formats, and strengthened our value-added menus and side dishes. In our yakiniku segment, we expanded our all-you-can-eat domestic beef courses, while in our sushi segment, we enhanced brand value through promotional campaigns and increased product appeal, thereby achieving stable growth.
- While developing new restaurant concepts such as “Grillé Mia!” and “Kamakura Kabuto,” we also promoted the conversion of stores to mixed-concept formats and OOTOYA, with the aim of enhancing operational efficiency and increasing profitability.
- Focusing primarily on Fukui-ken, we worked to strengthen our ties with the local community and enhance our brand value through educational support, support for children’s cafeterias, collaboration with the professional basketball club “FUKUI BLOWINDS,” and community-focused promotional activities.

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, we recognize that strengthening our revenue base depends on returning to our roots as a food service company and building stores that earn our customers’ trust and the support of local communities by providing high-quality products and services grounded in safety and security. ATOM’s desired vision is to contribute to local communities through food, and we will continue our efforts to create stores that are cherished by their communities as a local chain, aiming to become the No. 1 choice in each region.

OOTOYA Holdings Co., Ltd.



Tomohito Mitsumori
President and
Representative Director

• Business Overview and Main Brands

OOTOYA Holdings plans, operates, and manages food service businesses—including “OOTOYA Gohan-Dokoro”—both in Japan and overseas. As a pioneer in the set-meal restaurant chain industry, “OOTOYA Gohan-Dokoro” is committed to using quality ingredients and preparing meals in-house, offering “Japanese home-style meals” that are carefully crafted one dish at a time without shortcutting the process. Aiming to deliver dining experiences that are good for the body and satisfying for the soul through everyday meals, the company is working to enhance its brand value both in Japan and overseas.

Number of stores: 321 stores in Japan, 141 stores overseas (including consolidated subsidiaries and franchise)
Number of employees: 6,536 persons (including consolidated subsidiaries)

(As of March 31, 2026)



• Business Strengths and Features

OOTOYA’s strengths lie in its “commitment to quality ingredients,” “in-house cooking,” “nutritional balance,” and “efforts to avoid additives.” Under the brand message “Good for Your Body,” the company offers well-balanced set meals combining staple foods, main dishes, and side dishes, as well as handmade dishes that enhance the natural flavors of the ingredients. OOTOYA strives to provide value in everyday meals and aims to be a brand chosen by people of wide generations.





Menu Images (OOTOYA Gohan-Dokoro)

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- We worked to strengthen our customer base through the use of our app, promoted the acquisition of new members, and implemented initiatives tailored to customers’ visit frequency and usage patterns by introducing a rank system.
- We launched collaborative projects with IP content to attract new customer segments with whom we previously had little interaction and to enhance brand awareness.
- We strengthened brand communication by enhancing our social media advertising efforts and expanding our information dissemination, and worked to communicate OOTOYA’s value and appeal.

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, under our new brand slogan, “Good for Your Body,” we will further refine the unique value that only OOTOYA Gohan-Dokoro can offer, while expanding customer touchpoints through diverse channels and strengthening our app initiatives. Furthermore, by delivering our unique strengths—such as the homemade feel of in-store cooking and the provision of healthy, nutritionally balanced meals—to a wider customer base, we will work to enhance our brand value and attract new fans.

C-United Co., Ltd.



Yuki Tomonari
President and
Representative Director

• Business Overview and Main Brands

C-United operates a chain of café brands centered on “COFFEE·KAN,” “CAFFÈ VELOCE,” and “CAFÉ de CRIÉ,” guided by its corporate philosophy of “bringing happiness to people through the creation and development of coffee culture.” For over 50 years since its foundation, the company has been active in the coffee business. Through brands that each offer distinct value—such as “COFFEE·KAN,” which has been favored as a community-rooted coffee shop; “CAFFÈ VELOCE,” which meets everyday needs with affordable prices and speedy service; and “CAFÉ de CRIÉ,” which offers body-friendly products with customers’ health in mind—the company strives to be a part of customers’ daily lives and to create stores that serve as community assets.

Number of stores: 565 stores (including franchise)
Number of employees: 9,770 persons

(As of March 31, 2026)



珈琲館 COFFEE·KAN　CAFFE VELOCE　CAFÉ de CRIÉ

• Business Strengths and Features

C-United’s strength lies in its brand portfolio, which serves diverse customer segments and usage scenarios. Through a multi-brand strategy that deploys the most suitable brands based on location characteristics and market needs, the company is enhancing its ability to meet diversifying customer needs while strengthening its business foundation through the diversification of its brand portfolio.





Menu images (from left: COFFEE·KAN, CAFFÈ VELOCE, CAFÉ de CRIÉ)

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- To mark its 55th anniversary, “COFFEE·KAN” has continued to treasure its commitment to its origins as a “specialty coffee shop,” while strengthening its offerings of “coffee and food pairings” that enhance the flavor of coffee, and has worked to promote the appeal of coffee culture and enhance its brand value.
- The Saginomiya Station shop opened as the first franchise shop under the “CAFFÈ VELOCE” brand. Leveraging the expertise gained from operating directly managed stores, the company worked to build a new foundation for growth.
- As part of its transition to the “Next-Generation CAFÉ de CRIÉ”—an initiative CAFÉ de CRIÉ has been promoting since March 2025—the café has expanded its drink menu by approximately 20 items, focusing primarily on specialty coffee beverages and lattes. The lineup has evolved to offer customers even more choices and enjoyment.

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, we plan to strengthen our store competitiveness through new store openings and renovations of existing stores, while also advancing the refinement of our store opening models tailored to specific locations and trade areas. Furthermore, we will strive to further enhance the customer experience by enhancing QSC+V (Quality, Service, Cleanliness, and Value), while also working to expand customer touchpoints and strengthen our revenue base by expanding in-store retail sales. Furthermore, we view our people as the source of corporate value creation. Through our in-house “Coffee University,” we will strengthen the development of personnel who will carry on and advance coffee culture, aiming to achieve sustainable growth and enhance corporate value.

Colowide Dining Co., Ltd.



Atsuya Yorizumi
President and
Representative Director

• Business Overview and Main Brands

Colowide Dining operates primarily in the izakaya sector, featuring brands such as “AMATARO,” the Group’s founding brand, as well as “IROHANIHOHETO” and “HOKKAIDO.” In addition, the company operates a wide range of brands in Japan—including “Casual Izakaya 3-6-5 Sakaba,” based on the concept of “cheap, tasty, and fast,” and “La Pausa,” a restaurant offering authentic Italian cuisine at reasonable prices—to meet the diverse needs of its customers.

Number of stores: 203 stores in Japan (including franchise)
Number of employees: 5,544 persons

(As of March 31, 2026)



手作り居酒屋 甘太郎 AMATARO　うまいもんいっぱい いろはにほへと　北の味紀行と地酒 北海道　悟空ビールと鉄鍋餃子 3・6・5ぐ 酒場　Pasta & Pizza La Pausa ITALIAN RESTAURANT

• Business Strengths and Features

By operating a wide range of business formats—with average spending per customer ranging from 1,000 yen to 5,000 yen—within the same trade area, we meet diverse customer needs while minimizing competition among our own brands and maximizing opportunities to attract customers. Furthermore, by leveraging the Group’s strength in merchandising to unify ingredients and efficiently streamline procurement, we mitigate the impact of rising raw material and logistics costs and strive to further enhance the value we provide to our customers.





Menu Images (From left: “IROHANIHOHETO,” “HOKKAIDO,” “Casual Izakaya 3-6-5 Sakaba”)

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- We implemented Google Business Profile initiatives to enhance customer satisfaction, acquire new customers, and promote FIT (Foreign Independent Tour). Additionally, through ongoing efforts to acquire LINE members, we reached 1.04 million active members as of the fiscal year ended March 2026.
- To respond to changes in the market environment and the diversification of customer needs, we developed “Sushi Sakaba (Casual Izakaya)” and “Chinese restaurants” as new business formats and worked to expand our business portfolio.
- In response to the continuously increasing number of overseas visitors to Japan, we held explanatory sessions for travel agencies and made efforts to actively attract inbound demand.

• Future Initiatives to Enhance Corporate Value

In addition to the decline in corporate gatherings and the trend among younger people to avoid alcohol, structural cost increases—such as further rises in raw material, labor, and other expenses, as well as labor shortages—are expected to continue. We therefore anticipate that the business environment will remain severe.

Even amid these circumstances, we will continue to leverage Group synergies and implement various initiatives—including employee development—to further strengthen our store management capabilities. In addition, by steadily advancing challenges into new business formats and investments in business model transformations, we will drive the optimization of our business portfolio and strive to remain a presence that our customers continue to require.

FRESHNESS CO., LTD.



Kentaro Saito
President and
Representative Director

• Business Overview and Main Brands

FRESHNESS operates “FRESHNESS BURGER,” a hamburger chain nationwide with the concept of “a burger café where adults can relax.” In a space where guests can unwind at their own pace, the stores offer meticulous, handmade burgers and drinks, creating an environment where customers can enjoy a little luxury in their daily lives—satisfying not only their taste buds but also their hearts.

Number of stores: 153 stores in Japan (including franchise)
Number of employees: 2,019 persons

(As of March 31, 2026)



FRESHNESS BURGER

• Business Strengths and Features

At FRESHNESS BURGER, named after the English word for “fresh,” we are driven by a desire to provide burgers made with fresh ingredients that prioritize people’s health. We cherish our founding philosophy of the 3H’s (Hospitality, Homemade, Healthy), sparing no effort in that “extra step” that other chains might deem inefficient. We are committed to offering delicious products and a comfortable space.





Menu Image (FRESHNESS BURGER)

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- In addition to eight new product promotions per year, we launched various campaigns that leveraged seasonal events, such as a summer beer fair and Christmas chicken sales, to drive customer traffic and boost revenue.
- To encourage evening traffic, we renewed our nighttime-only menu and launched the “Freshness Bar Set.” By offering a lineup of items that allow customers to casually enjoy alcoholic beverages and our nighttime-only menu, we aimed to meet a variety of customer needs and work to create more opportunities for them to visit us.
- We expanded our product lineup by introducing freshly made scone sandwiches that pair perfectly with coffee. Moving beyond just serving hamburgers, we enhanced our appeal as a “burger café” where customers can casually stop by for coffee or desserts. By doing so, we promoted the creation of stores that serve as a “third place in everyday life,” capable of meeting various scenes of use.

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, we will introduce V POINT, one of Japan’s largest loyalty programs, to reach new customer segments and increase the frequency of visits by existing customers.

FRESHNESS BURGER began in December 1992 with a single small store in Tokyo. It has grown to this point thanks to the passion of our franchise owners, who share our commitment to quality, and the dedication of our store managers and part-time staff who strive to “deliver FRESHNESS BURGER’s delicious products.” We will continue to spare no effort in our pursuit of becoming a “third place” where customers find genuine satisfaction.

Seagrass Holdco Pty Ltd



Ravi Singh
Chief Executive Officer

• Business Overview and Main Brands

Seagrass is a restaurant group that operates the premium steakhouse brands “The Meat & Wine Co,” “6HEAD,” and “Hunter & Barrel” in Australia and the Middle East. Through carefully selected ingredients and wines, innovative restaurant design, and heartfelt hospitality, the company delivers a special dining experience. The company has also established a unique business model centered on strong partnerships with producers and wineries, as well as the proactive use of technology. Building on these strengths, Seagrass plans to expand its business into the Asian market in the future.

Number of stores: 19 stores in Australia and 2 stores in the UAE (including consolidated subsidiaries)
Number of employees: 1,067 persons (including consolidated subsidiaries)

(As of March 31, 2026)



6HEAD TheMeat&WineCo HUNTER BARREL

• Business Strengths and Features

Seagrass’s greatest strength lies in each and every employee and its family-like corporate culture, which is built on “trust,” “respect,” and “a sense of unity” that supports them. In addition to its ability to procure high-quality ingredients through direct relationships with producers and suppliers, the company differentiates itself from competitors by combining clear brand concepts with innovative store designs, thereby providing customers with valuable experiences.





Menu Image (6HEAD) | The Meat & Wine Co Bligh Street | Hunter & Barrel Emirates Hills

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- At our existing stores, we worked to enhance the customer experience by increasing the quality of our food and beverages and strengthening our hospitality, and as a result, we achieved business performance that exceeded our overall plan.
- As part of our growth strategy, we opened “The Meat & Wine Co” South Perth store, as well as “Hunter & Barrel” Adelaide and Canberra stores, all of which got off to a strong start.
- We worked to strengthen our cost management system and enhance profitability through more precise human resource management and long-term contracts with key suppliers.

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, we will promote a growth strategy focused on enhancing the profitability of existing stores and opening new stores. Going forward, in addition to opening “The Meat & Wine Co” in Melbourne and “Hunter & Barrel” in Perth, we plan to open new stores in Bahrain and Ras Al Khaimah in the Middle East. We are also making preparations to enter the Asian market, with the aim of creating new growth opportunities.

Our success is based on our employees and our corporate culture. By building an environment where each and every employee is respected and can freely exchange ideas while contributing in their own unique way, we attract outstanding talent and ensure long-term growth. We will continue to lead the market through food innovation and excellence in service quality, while striving to achieve sustainable growth in corporate value by further developing our talent and strengthening our corporate culture.

REINS INTERNATIONAL (USA) CO., LTD.



Ryo Tozu
President and
Representative Director

• Business Overview and Main Brands

REINS INTERNATIONAL (USA) operates the “Gyu-Kaku” brand in North America. In the United States, the company operates directly managed and franchised (FC) stores in 18 states, including California and New York, while in Canada, it operates FC stores in 4 provinces. Furthermore, in 2025, the company made its first entry into Mexico, opening the country’s first “Gyu-Kaku” FC store.

Number of stores: 63 stores in the United States, 5 stores in Canada, and 1 store in Mexico (including consolidated subsidiaries and franchise)
Number of employees: 798 persons (including consolidated subsidiaries)

(As of March 31, 2026)



• Business Strengths and Features

The restaurant features smokeless roasters, creating a comfortable environment with minimal smoke and smell while offering high-quality meat and an extensive menu. Additionally, by ensuring that all sauces used with the meat are gluten-free, the restaurant meets the needs of the health-conscious North American market and provides local customers with a new dining experience. When we first entered the market, we heard comments such as, “Why should I tip when I’m grilling the meat myself?” However, unlike steak, the Japanese BBQ style—where customers can enjoy the fresh-grilled flavor right down to the last bite by cooking the meat to their preferred level of tenderness—has gradually gained acceptance among local customers and is now steadily gaining popularity throughout North America.



Menu Image (Gyu-Kaku North American Area)





Gyu-Kaku Mexico’s first store, Mexico City

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- With the aim of enhancing customer value, we promoted the expansion of our A5 Wagyu offerings while continuously introducing highly attractive distinctly Japanese products such as sake, matcha, and yuzu, showcasing the appeal of Japanese cuisine and food.
- In October 2025, we opened our first store in Mexico (FC) in Mexico City. We also replaced our core systems to strengthen internal controls and worked to build an environment that enables efficient and timely management and control.

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, we will continue to focus on engaging with customers from diverse cultural backgrounds and earning their satisfaction. Driven by the growing number of visitors to Japan and information shared on social media and other platforms, customers’ expectations for Japanese food and culture are rising steadily. While remaining committed to consistently providing products and services that meet strict “Japanese standards,” we plan to gradually introduce new products and initiatives designed to surprise and delight our customers. Additionally, as this year marks the 25th anniversary of our North American operations, we will implement measures aimed at further increasing brand awareness and attracting repeat customers.

COLOWIDE Group brands other than Gyu-Kaku operating in North America



OOTOYA Gohan-Dokoro, Union Square Store



Tempura Matsui

PT. REINS MARINDO INDONESIA



Kota Shinozaki
President and
Representative Director

• Business Overview and Main Brands

REINS MARINDO INDONESIA was established in 2015 as a joint venture with a local Indonesian company, with REINS international holding a 51% stake. Since its establishment, the company has been actively expanding the “Gyu-Kaku” brand in Indonesia, extending its store network beyond Java island, which includes Jakarta, to the islands of Sumatra, Sulawesi, Kalimantan, and Bali.

Number of stores: 56 stores in Indonesia (including franchise)
Number of employees: 1,538 persons

(As of March 31, 2026)



• Business Strengths and Features

Under a refined brand management strategy, we are implementing regular and effective marketing initiatives while expanding our store network, primarily in large shopping malls located in major cities across Indonesia. In addition, we have earned a strong reputation as a “Japanese BBQ” restaurant where customers can enjoy an à la carte menu in a buffet-style setting, and we have gained strong brand recognition and support from a wide range of customers.



Menu Image (Gyu-Kaku Indonesia)



Menu Image (ROKKAKU)



ROKKAKU Ratu Plaza

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- We expanded into Medan, Sumatra island, for the first time. We also opened a store in Balikpapan, Kalimantan island—a city gaining attention due to plans to relocate the capital—and continued to expand our business area.
- We opened a new non-halal yakiniku restaurant brand called “ROKKAKU” in Jakarta.
- To commemorate the 10th anniversary of the “Gyu-Kaku” brand in Indonesia, we held an anniversary buffet. We also offered desserts made with matcha from Shizuoka-ken, which were very well received by our customers.

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, we plan to further promote brand awareness through collaborations with Japanese IP content and joint promotional campaigns with other business formats. As a new market, we plan to open a store on Batam island, which attracts many visitors from Singapore. We will also implement appropriate price adjustments in light of rising raw material costs. Through the regular launch of new products and limited-time menus, we aim to achieve further business growth.

REINS MARINDO INDONESIA is committed to contributing to the development of Indonesia’s food service industry. With the goal of becoming “Indonesia’s No. 1 table-service restaurant chain,” we will continue to actively expand our business and enhance our brand value.

COLOWIDE Group in Other Asian Countries

In addition to Indonesia, the COLOWIDE Group is expanding various business formats that are highly suited to local needs across other Asian countries.



Kappa Sushi AEON Mall DeltaMas (Indonesia)



Shabu-Shabu On-Yasai Da Zhimei Lihua (Taiwan)

Catering Service Business

Nifs Co., Ltd.



Akane Matsubara
President and
Representative Director

• Business Overview

Nifs provides catering services at a wide range of facilities, focusing primarily on healthcare-related facilities such as senior care facilities and hospitals, while also serving corporate cafeterias and school cafeterias. By leveraging its competitive advantages as a food service company and the synergies within the Group, Nifs delivers safe, secure, and delicious catering services that are highly sought after. In addition to its contract catering service business, the company develops fully-cooked meals for senior care facilities and sells them to catering service facilities and others facing labor shortages.

Number of contracted locations: 487 in Japan (including consolidated subsidiaries)
Number of employees: 3,463 persons (including consolidated subsidiaries)

(As of March 31, 2026)



• Business Strengths and Features

With over 20 years of experience in catering service contracting since our founding, we have consistently provided daily meals with the well-being of our customers in mind. Currently, as the catering service business subsidiary of the COLOWIDE Group, we leverage the Group's procurement power to advance purchasing strategies. We are actively refining procurement methods and ingredient selection to respond to the current market conditions of rising costs. Furthermore, we utilize in-house products (fully prepared items) made in our own factory, capitalizing on a unique restaurant-quality taste not found elsewhere. We also develop and offer collaborative menus that leverage our restaurant brands.



Meal Planning Image (Nifs)





Kappa Sushi's "Mobile Conveyor-belt Sushi Service"

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- To realize a labor-saving operational model, we have begun developing new fully-cooked meals and are establishing a supply system for our in-house products in collaboration with our business partners.
- As part of our efforts to promote digital transformation, we continued to expand our IT infrastructure and implement meal planning software.
- We have set up kitchen trucks at large commercial facilities and, leveraging Group synergies, have developed Kappa Sushi's "Mobile Conveyor-belt Sushi Service" and Gyu-Kaku rice bowls tailored for seniors, and have begun offering these services to the facilities. We have received joyful feedback from users such as, "We enjoyed eating there," and "Please do this again."

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, we are promoting the introduction of newly developed fully-cooked meals as part of our efforts to implement a labor-saving operational model. We plan to create a more employee-friendly work environment and contribute to the sustainable operation of our clients' facilities.

The healthcare catering services that Nifs primarily provides are, in a sense, life-sustaining work, driven by a mission to deliver meals tailored to each individual's physical condition—three meals a day, 365 days a year, without fail. Even in this demanding environment where late deliveries, misdeliveries, and missed meals are unacceptable, guided by our corporate philosophy of "Bringing 'Delicious' to all lives," we will fulfill our responsibility as the "food infrastructure" that supports society's roots—never ceasing to provide meals under any circumstances—while simultaneously pursuing the "heart-lifting moments and power for tomorrow" that food brings. Moving forward, through our trusted catering service business, we will work alongside our customers and business partners to address social challenges, contribute to the realization of a sustainable society, and strive to enhance our corporate value so that we may become even more essential to society.

Confectionery Business

N Baton Company, Ltd.



Ryo Kubota
President and
Representative Director

• Business Overview and Main Brands

N Baton Company is a confectionery company that owns Kuraya Co., Ltd., which operates "CHEESE GARDEN"—a Western-style confectionery brand that manufactures and sells baked goods such as the Goyotei Cheesecake (Premium Cheesecake)—as well as Ecole Criollo Co., Ltd., which operates "CRIOLLO," a brand offering a diverse lineup of authentic sweets, and Silsmaria Co., Ltd., which operates "SILSMARIA," the store where nama chocolate originated. At CHEESE GARDEN's stores with attached cafés, the brand offers a variety of cheese-inspired sweet treats, drinks, and food, expanding into diverse dining scenes.

Number of stores: 44 stores in Japan (including consolidated subsidiaries)
Number of employees: 945 persons (including consolidated subsidiaries)

(As of March 31, 2026)



• Business Strengths and Features

From its setting amidst the rich nature of the Nasu Highlands, CHEESE GARDEN aims to be the one-and-only brand in cheese-based confectionery, crafting confections with a focus on ingredients, recipes, and handcrafting. CRIOLLO is a patisserie founded by Chef Santos, who has won prestigious international awards. The shop manufactures and sells a variety of seasonal cakes, including the "Legendary Cheesecake," which once sold 2,000 pieces in just 10 minutes. With a team of pastry chefs who have won numerous awards in domestic competitions, the shop offers a diverse lineup of one-of-a-kind confections. SILSMARIA, the birthplace of nama chocolate, has been committed to ingredients, production methods, and quality since its foundation, delivering "special moments" to its customers.







Each brand's image (from left: CHEESE GARDEN, CRIOLLO, SILSMARIA)

• Fiscal Year Ended March 2026 Review (Key Initiatives)

- Category sales increased as we continued to strengthen each product lineup through measures such as expanding the range of flavors in our core product categories, revising the food menu, and introducing seasonal drinks.
- We accelerated our domestic store expansion, opening six new stores. Additionally, with the aim of strengthening our overseas business, we continued to hold several limited-time pop-up stores in Singapore.
- We implemented a larger-than-ever number of Valentine's Day event store openings, resulting in increased revenue during the Valentine's Day event period.

• Future Initiatives to Enhance Corporate Value

For the fiscal year ending March 2027, we will continue the initiatives described above—which we have been implementing through the previous fiscal year—to further build and stabilize our business foundation. Based on this foundation, as part of our growth strategy, we plan to establish a store opening pattern, strengthen our branding, and reinforce our organizational structure, with the goal of transitioning from stable business operations to a business operation capable of sustainable growth.

The "N" in our company name embodies our vision: multiple distinctive companies coming together as 'n' entities to generate exponential synergy and create greater value. "Baton" represents our aspiration to conduct harmonious group performances like an orchestra conductor, delivering inspiration worldwide through our baton. Under the slogan "Connecting Japan, Connecting the World, Toward Becoming a Comprehensive Confectionery Company," N Baton Company will continue to grow.

Initiatives for Human Capital

Human capital is a critical management foundation that supports the COLOWIDE Group's sustainable growth. We aim to enhance corporate value over the medium to long term by promoting the recruitment, development, and active participation of a diverse workforce, while striving to create an environment where everyone can maximize their potential.

Human Resources Strategy

The Group recognizes human resources strategy as a key management strategy. Based on our corporate philosophy of "All for our Customers and Employees," we have established a "Human Resource Development Policy" and an "Internal Environment Enhancement Policy." We actively engage in supporting employee skill development, providing opportunities for contribution, promoting female advancement and diversity, and creating a workplace that is both easy to work in and rewarding. Furthermore, we view the costs associated with human resource management and development not as expenses, but rather as "investments" in our "capital."

Recognizing that the growth of our people is essential to realizing our Group's "COLOWIDE Vision 2030," we will continue our efforts to further establish the workplace environment. We aim to cultivate and secure outstanding talent capable of global success, ensuring that each employee finds fulfillment in their work, grows, and keeps pace with the Group's growth speed.



Human Resource Development Policy

The Group believes that when each individual finds fulfillment in their work and grows, it contributes to the development of the entire Group, enabling us to achieve both "contribution to a sustainable society" and "enhanced corporate value." We will provide opportunities for all employees to grow autonomously and cultivate talent that pursues self-development.

Internal Environment Enhancement Policy

The Group will establish a workplace environment that is both easy to work in and rewarding by providing diverse employment arrangements and opportunities for contribution, including systems that allow diverse personnel to choose their work style according to their individual abilities, skills, and life stage.

Support for Enhancing Employee Capabilities

• Certification Support Program

The Group has established a "Certification Support Program" to promote employee skill development and enhance expertise. This program provides a qualification incentive bonus to employees who obtain certifications recommended by the Group and offers a certification allowance to employees who hold certifications specified by the Group and utilize them in their work.

Primary Qualifications Covered (As of June 30, 2026)

Restaurant Service Skills Certification (Levels 1–3), Registered Dietitian, Certified Chef, TOEIC Test, Nissho Bookkeeping Certification (Levels 1 & 2), Social Insurance and Labor Consultant, etc.

• Supporting Autonomous Growth Through Established Training Programs

The Group has established various education and training programs to enable each employee to continue learning proactively, tailored to their aptitudes and goals.

The "SmartSkill Campus" e-learning system for all employees offers a wide variety of courses, from business etiquette to logical thinking, coaching, marketing, and management strategy, which can be taken freely. Additionally, "GLOBIS Unlimited Learning" has been introduced separately for managers, providing an environment where they can learn anytime, anywhere. Furthermore, considering factors such as aggressive overseas expansion and growing inbound demand, we have introduced the online English conversation service "Native Camp," establishing an environment where employees can learn English on a daily basis.

For employees who strongly desire autonomous growth, we provide "tiered selective training" to actively support their career development, including cultivating candidates for executive leadership and female managerial roles.

Opportunities for Active Participation

• Job-Based Personnel System

The Group has adopted a job-based personnel system that assigns people to jobs, rather than a membership-based system that assigns jobs to people.

Under the job-based system, we prevent mismatches by assigning each employee to roles based on their aptitude, skills, and abilities, regardless of attributes like age, gender, or nationality. This approach enhances motivation by clearly defining job duties, required skills and abilities, and compensation terms in job descriptions. It also fosters skill and capability development, providing opportunities for diverse talent to thrive.

• Career Challenge Program

The Group has introduced the "Career Challenge Program" as a Group-wide open recruitment system. This program operates in conjunction with our job-based personnel system, allowing employees to voluntarily apply for transfers to departments better suited to their aptitudes.

Under this system, employees can freely apply to positions advertised by any company or department within the Group, based on their own judgment. Transfers are determined following various selection processes, including aptitude tests and interviews. Since its introduction in 2020, the system has provided 68 employees with opportunities to work in new roles.

Promoting Female Advancement

Our Group is committed to building an organization where a diverse workforce can thrive, and as a key indicator of this commitment, we have set a goal of achieving a ratio of over 30% for both female employees and female managers. We are working to create a workplace environment where female employees can continue to work with enthusiasm, while also promoting a shift in mindset among all employees—not only female employees but male employees as well—through internal networking events and various training programs. Furthermore, we are actively working to promote the advancement of females by enhancing our various support systems.

As a result of these initiatives, we have already achieved our target for the percentage of female employees in fiscal year 2024. As of fiscal year 2025, this figure stands at 34.4 percent, and we will continue to strive to maintain this level. Meanwhile, the percentage of female managers stood at 20.0 percent as of fiscal year 2025, and we will continue to promote planned personnel development and career development support to achieve our target by fiscal year 2030.

Going forward, we will continue to strive to provide an environment and opportunities that allow each and every female employee to fully utilize her abilities. By doing so, we will promote the creation of an organization where a diverse workforce can thrive, with the goal of continuously enhancing our corporate value.

• Eruboshi Certification Obtained

COLOWIDE and Freshness have received the "Eruboshi Certification," awarded by the Minister of Health, Labor and Welfare to companies that demonstrate excellence in promoting female advancement.

The "Eruboshi Certification" evaluation criteria consist of five categories: "Hiring," "Continuous Employment," "Work Style including Working Hours," "Management Ratio," and "Diverse Career Paths." COLOWIDE meets the standards for four of these categories and has been certified at the second level (two stars) out of three, while FRESHNESS meets the standards for all five categories and has been certified at the third level (three stars).





VOICE

Promoting Female Advancement



FRESHNESS CO., LTD.
General Manager, Product Division, Marketing Department

Rina Sakasai

I feel that the COLOWIDE Group is actively promoting the creation of an environment where females can demonstrate their abilities and take on a variety of challenges. Particularly in the field of product development, there are many instances where the unique perspectives and sensibilities of females lead to the creation of new value.

It has been about two years since I became General Manager. The greatest reward of management is being able to witness the growth and success of my team members from close up. I am always mindful of supporting their autonomous growth so that each person can become an individual who thinks and acts independently.

Going forward, I intend to focus on management that supports the growth of the entire organization, adopting an even broader perspective and a higher viewpoint than ever before. Furthermore, I aim to serve as a role model not only as a product developer but also as a manager, contributing to the further female advancement and the creation of a better organization.

• Female Advancement Project

To support each female employee in taking on challenges for growth, the Group launched the “Female Advancement Project” in April 2021. As part of this project, we hold a “Skill-Up Exchange” once a month, featuring presentations by external speakers and internal role models. Additionally, in March 2026, we hosted a Group-wide event for the third consecutive year to coincide with “International Women’s Day” (March 8), as designated by the United Nations. We are actively working to create a workplace environment where female employees can continue to thrive.





Scenes from the Group-wide Event held in conjunction with “International Women’s Day”

Please click here for details on the Group-wide Event held in conjunction with “International Women’s Day.”
https://www.colowide.co.jp/datafile_new/sustainability_pdf_file_177422613121.pdf (Japanese only)

Promoting Diversity

• Hiring Foreign Nationals

To address the declining birthrate and aging population and to become a global food service enterprise, our Group actively recruits employees of foreign nationality from diverse countries. We have established a dedicated consultation desk (“JUST SOUDAN”) to promote the retention of employees of foreign nationals.

“JUST SOUDAN” supports five languages (Japanese, English, Chinese, Thai, and Nepali). It provides assistance with various application procedures—such as lifestyle consultations and work visa renewals—as well as information on exams and books that contribute to individual skill development, and practical tips for living in Japan. Through these services, we support each foreign employee in fully utilizing their unique strengths and continuing to work.

In May 2026, for the second consecutive year, we held the COLOWIDE GLOBAL FESTIVAL—an event tied to the United Nations’ “World Day for Cultural Diversity for Dialogue and Development” on May 21—with the aim of fostering a workplace environment that is both comfortable and rewarding. Through lectures, group work, and international exchange sessions involving both foreign and Japanese employees, the event promoted interaction among employees from diverse cultural backgrounds.







Scenes from the “COLOWIDE GLOBAL FESTIVAL”

Please click here for details on the “COLOWIDE GLOBAL FESTIVAL.”
https://www.colowide.co.jp/datafile_new/sustainability_pdf_file_178036319699.pdf (Japanese only)

• Senior Employee Employment

To become a society where people remain active throughout their lives, the Group has introduced a continuous employment system for regular employees up to age 70 and a mandatory retirement age of 70 for part-time and temporary employees. This enables motivated and capable seniors to find purpose and work long-term.

• Employment of Persons with Disabilities

Based on the principles of full social participation and equality for persons with disabilities, the Group established cocot Co., Ltd., a special subsidiary, in December 2007. We are advancing initiatives aimed at enhancing the workplace environment so that employees can grow together with mutual consideration and for the employment to become a platform for social fulfillment.

We are building a workplace environment where employees can work comfortably and with motivation. This is achieved through various initiatives, including training job coaches who provide operational support, offering employment arrangements tailored to each individual’s motivation to work, introducing a “Career Path System” that clearly defines salary levels based on ability, and establishing a “New Employee Support Team” to alleviate the tension and anxiety of trainees and new hires.

Please refer to web site of cocot for details.
https://www.cocot.co.jp/ (Japanese only)

• Monisu Certification Obtained

cocot is the first special-purpose subsidiary in Yokohama-shi to receive the “Monisu Certification,” awarded by the Minister of Health, Labor, and Welfare to companies that demonstrate outstanding performance in implementing initiatives to promote the employment of people with disabilities and ensure job stability.

VOICE

Employment of Foreign Nationals



COLOWIDE Co., Ltd.
Personnel Planning Division,
Corporate Service Department
Zhou Zhuolin

After graduating from university, I came to Japan out of curiosity about Japanese culture and lifestyle. Hoping to thrive in a global environment in the future, I joined REINS international, a company actively expanding overseas. After working in a store, I took advantage of the company’s Career Challenge Program to transfer to my current division.

After joining the company, I learned that many foreign employees, like myself, were struggling with language and cultural differences. At the same time, I also realized that Japanese employees also faced difficulties in communication. So, I organized the “GLOBAL FESTIVAL” as an opportunity to deepen mutual understanding.

Although launching the program required a great deal of coordination, we’ve received feedback from participants such as “I gained a deeper understanding of other cultures” and “My motivation has increased,” which has made the effort deeply rewarding. Going forward, we will continue to strengthen our support as we strive to become a global enterprise where a diverse workforce can thrive.

Creating a comfortable workplace environment

• Flexible Employee System

We have introduced the “Flexible Employee System” to provide a comfortable workplace environment and promote the active participation of diverse talent.

Under this system, employees are covered by indefinite employment contracts and are eligible for bonuses and defined contribution pensions, just like regular full-time employees. However, they can also choose flexible working arrangements, such as having three days off per week or working five hours a day, with no overtime whatsoever. The system also provides opportunities to return to the standard full-time employment model. This creates an environment where individuals at life stages requiring childcare or caregiving can start and continue working as full-time employees.



• Scholarship Repayment Support Program

To establish an environment where young people who will shape the Group’s future can work with peace of mind without being burdened by scholarship repayments after joining the Company, we have introduced the “Scholarship Repayment Support Program.” This program allows the Company to assume responsibility for scholarship repayments, creating an environment where employees can focus on their work.

• 360-Degree Evaluation

The Group implements “360-Degree Evaluation (multi-rater feedback)” for managers at certain levels and above. This system involves multiple stakeholders evaluating each employee.

The “360-Degree Evaluation” is an assessment method where not only supervisors but also colleagues and subordinates evaluate the subject. By capturing characteristics of the subject that are difficult for supervisors alone to observe, it enhances the reliability and validity of personnel evaluations.

By synthesizing the opinions of multiple evaluators, we can enhance the subject’s sense of satisfaction. This promotes self-reflection and awareness reform, enabling growth as a manager and thereby leading to a more comfortable workplace environment for evaluators.

• Engagement Survey

The Group regularly conducts an “Engagement Survey (Employee Attitude Survey)” targeting all Group employees to drive organizational culture reform.

This survey quantitatively measures employee motivation levels and trust in the Company. The results are statistically analyzed by organization and used as reference indicators for helping establish workplace environments. This approach aims to invigorate individual workplaces, enhance productivity, and increase employee engagement.



• Mentor Program

We have introduced a Mentor Program where experienced senior employees (mentors) provide comprehensive support to junior employees (mentees). This support extends beyond day-to-day work to include career development, fostering the growth and retention of our young employees.



• Promoting Health Management

Guided by our corporate philosophy, “All for our Customers and Employees,” the Group has established a “Health Management Declaration” and a framework for promoting health management. We are advancing various initiatives aimed at maintaining and enhancing the health of our employees.

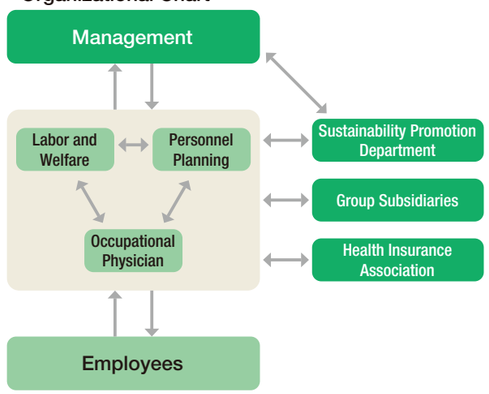
As a result, under the “Certified Health and Productivity Management Outstanding Organizations Recognition Program” established by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi, COLOWIDE, COLOWIDE MD, ATOM, REINS international, FRESHNESS, KAPPA-CREATE, OOTOYA Holdings, and OOTOYA have been certified as “KENKO Investment for Health 2026 (Large Enterprise Category),” while cocot has been certified as a “KENKO Investment for Health 2026 (Small and Medium-Sized Enterprise Category).”



Health Management Declaration

We, the COLOWIDE Group, recognize that “human resources are one of the most important management resources.” We believe that ensuring each employee can work with peace of mind while maintaining both physical and mental health is crucial for enhancing employee performance and achieving sustainable corporate growth. We will actively work to raise employee health awareness and create a comfortable workplace environment.

• Organizational Chart







COLOWIDE’s Sustainability Management

As the issues surrounding society and the environment grow more complex, companies are expected to balance sustainable growth with addressing social issues. COLOWIDE Group aims to realize a sustainable future in collaboration with all of its stakeholders.

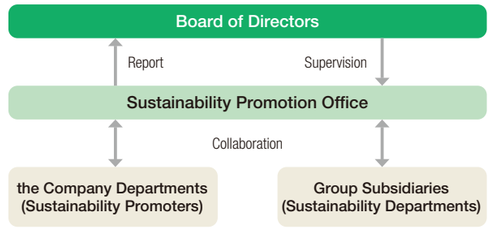
Sustainability Basic Policy

Guided by our corporate philosophy, “All for our Customers and Employees,” we aim to contribute to society’s sustainable development and enhance corporate value as a key bearer in the food infrastructure.

Promotion Framework and Materiality (Key Issues)

• Promotion Framework

The Sustainability Promotion Office, responsible for driving sustainability initiatives, collaborates with sustainability promotion officers in each business division and at Group subsidiaries to advance the Group’s sustainability efforts. Furthermore, key policies and measures related to sustainability promotion are deliberated by the Board of Directors, which makes decisions on important matters.



• Materiality Identification Process

In accordance with our Sustainability Basic Policy, the Group has identified materialities (key issues) that we will prioritize in order to meet the expectations and requests of our stakeholders.

STEP 1

Identifying Issues

In determining materiality, we identified issues relevant to the Group by referencing the GRI Standards, SDGs, assessment criteria from ESG rating agencies, and issues recognized within the industry.

STEP 2

Organizing and Consolidating Issues

Regarding the issues identified in STEP 1, we conducted interviews with the relevant parties. After organizing the matters they had been working on, we consolidated the issues that required Group-level action.

STEP 3

Importance Assessment

We measured the aggregated issues along two axes—“Society” and “COLOWIDE Group”—to assess their importance.

STEP 4

Board of Directors Discussions and Decisions

Based on the evaluated issues, materiality was determined following deliberation by the Board of Directors. We will periodically review the identified materiality in response to changes in the social environment and strategy, and promote effective initiatives.

For details on specific processes, please refer to the following web site.
https://www.colowide.co.jp/en_us/sustainability/sustainability/index.html

• Identified Materiality

Materiality			Related SDGs
Contribution to the Environment	“Contribution to the Environment” is our responsibility to future generations. We will strive to mitigate climate change and build a recycling-oriented society by promoting the stable use of renewable energy and the effective utilization of resources.	P.41	
Food Safety and Security	“Food Safety and Security” is the foundation for sustainable growth as a food service company. We will earn our customers’ trust through hygiene management and quality pursuit throughout the entire value chain, as well as information disclosure.	P.42	
Workplace Diversity and Growth	“Workplace Diversity and Growth” is an indispensable source of competitiveness for our service industry. We will provide a workplace environment where employees can work comfortably and pursue their individual growth.	P.35	
Contribution to Our Community and Society	“Contribution to Our Community and Society” is essential for sustainable and stable business operations. We will strive to promote regional economic development through job creation and human resource development, and foster community interaction through food education and donations.	P.42	
Strengthen Business Management Foundation	“Strengthen Business Management Foundation” is one of the critical issues essential for sustainable growth. We will enhance our continuous efforts to formulate and execute strategies and conduct audits while ensuring management transparency.	P.49	

Contribution to the Environment

Environmental issues, including climate change, are having various impacts on society and corporate activities. The COLOWIDE Group has identified "Contribution to the Environment" as one of its key issues and is working to realize a sustainable society by reducing its environmental impact.

The Earth we stand upon. We believe preserving its environment is our duty to future generations and a critical issue in our corporate activities. "For our future customers and future employees," we will strive to make a contribution to the global environment by working toward the formation of a recycling-oriented society and the mitigation of climate change through the effective use of resources and the stable utilization of renewable energy.

• Initiatives to Reduce CO_2 Emissions

At COLOWIDE MD, which handles the Group's merchandising operations, we have been promoting the installation of solar power generation facilities at our five main factories since 2022, enabling us to steadily utilize approximately 1 million kWh of renewable energy annually. Furthermore, in July 2026, we expanded our solar power generation facilities at Kanagawa CK and Nagahama CK, continuing to expand our use of renewable energy.


Solar power generation facilities added at Nagahama CK

In the logistics sector as well, we are actively promoting initiatives to reduce CO_2 emissions, such as consolidating distribution centers and switching the means of transport for certain products from conventional truck transport to rail transport.

• CO_2 Emissions Reduction

Target By fiscal year 2030, reduce by 50% compared to fiscal year 2020 per unit of production*1

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Emissions*2 ($t\text{-}CO_2$)	135,687	123,929	123,753	122,037	126,111	123,192
Emissions (Per Unit)	0.547	0.524	0.439	0.399	0.388	0.361

*1 Emissions per million yen of revenue
*2 Scope: Domestic Group Scope 1 and 2

2020 fiscal year comparison: -33.9%

For details on Scope 3 calculations and other initiatives, please refer to the Company's website.
https://www.colowide.co.jp/en_us/sustainability/environment/co2.html

Disclosures Based on the TCFD Recommendations

The Group recognizes the importance of climate-related financial disclosures. We promote disclosures regarding how we respond to climate change and the financial impacts of climate change by utilizing the framework recommended by the Task Force on Climate-related Financial Disclosures (TCFD), established by the Financial Stability Board (FSB). We will periodically review and enhance our disclosures based on the TCFD recommendations.

For more detailed information, please refer to the following link.
https://www.colowide.co.jp/en_us/sustainability/environment/tcfd.html

• Climate Change Risks and Opportunities

Classification of Risks and Opportunities			Overview of Anticipated Risks and Opportunities	Impact on Business and Finance
Risks	Transition Risks	Policy and Law	• Increased operational costs due to carbon tax implementation • Increased operational costs due to stricter CO_2 emission regulations • Increased procurement costs due to compliance with plastic regulations • Increased operational costs due to stricter regulations • Increased investment costs for stores and other facilities due to stricter regulations	◎ Very significant
		Reputation	• Loss of stakeholder trust due to delayed response to environmental issues • Damage to brand value • Increased difficulty in recruiting employees • Departure of franchisees	◎ Very significant
		Market and Technology	• Increased ingredient procurement costs • Increased procurement costs associated with transitioning to renewable energy • Increased costs due to replacing plastic containers and packaging materials with renewable resources • Revenue fluctuations due to changing consumer preferences	◎ Very significant
	Physical Risks		• Loss of business opportunities due to closures of stores, factories, etc., caused by large-scale natural disasters • Increased procurement costs due to supply chain disruptions, increased energy costs at stores and factories • Increased health risks for employees and reduced productivity	◎ Very significant
Opportunities	Energy/Technology		• Reduced electricity usage costs through energy conservation initiatives • Waste reduction by supplying used cooking oil as raw material for SAF (Sustainable Aviation Fuel) • Lowered transportation costs through streamlined logistics • Procurement of next-generation ingredients	○ Significant
	Market		• Gaining stakeholder empathy through sustainability initiatives • Increasing revenue through the development of environmentally conscious products and services • Developing products and services aligned with changing preferences due to rising temperatures • Earning societal trust through disaster response	○ Significant

Food Loss and Food Recycling Measures

As a result of ongoing efforts to increase food recycling rates at the 10 domestic factories managed by COLOWIDE MD and JAPAN FRESH, a 100% food recycling rate was achieved in November 2023.


Auto-waiter-style high-speed lane

Additionally, at "Kappa Sushi," the company has been promoting the introduction of "auto-waiter-style high-speed lanes" since 2018. By eliminating traditional conveyor belts, the company has achieved a significant reduction in food waste. Furthermore, regarding waste cooking oil generated at our Group's stores and contracted operating facilities, we are working to promote resource circulation and reduce environmental impact by advancing its recycling into Sustainable Aviation Fuel (SAF).

For more information on other initiatives related to food loss and food recycling, please click here.
https://www.colowide.co.jp/en_us/sustainability/environment/food_loss.html

Food Safety and Security

Following the full implementation of "HACCP-Based Hygiene Management" in June 2021, our Group has been implementing "HACCP-Based Hygiene Management" at each of our plants and striving to ensure food safety and security throughout all processes, from raw material procurement to manufacturing and shipping. Furthermore, with the aim of establishing and maintaining a more rigorous management system, we have been actively pursuing certification for food safety management systems. As a result, all JAPAN FRESH factories have obtained certification under the "FSSC 22000" food safety management system standard, while all COLOWIDE MD factories and the MY Foods Tochigi Factory have obtained certificates of compliance with the domestic "JFS-B" standard.

Furthermore, in fiscal year 2025, Kanagawa CK and the MY Foods Tochigi Factory obtained "JFS-B Plus" certification—which, in addition to the requirements of the conventional JFS-B standard, includes organizational requirements based on a food safety capability improvement program established by an international industry association—as part of our ongoing efforts to further enhance food safety standards. Furthermore, at each of the Group's stores, we are promoting the formulation of hygiene management plans, the implementation of external audits by third-party organizations, and regular checks on hygiene management status, all under the framework of "hygiene management incorporating HACCP principles." Moving forward, the entire Group will continue to work together to strengthen and maintain our hygiene management system and to provide safe and secure food.

jfsm JFS-B Plus JFS-B25003431-00

Scope of Certification: COLOWIDE MD Co., Ltd., Kanagawa Factory (CK)
Product Lines: Manufacture of processed meat products, prepared foods, semi-prepared foods, sauces, and pre-cut vegetables

For more information on our other initiatives related to food safety and security, please click here.
https://www.colowide.co.jp/en_us/sustainability/food/index.html

Contribution to Our Community and Society

With the aim of promoting community interaction through "food," our Group has been entrusted with the operation of "Nagisa Children's Cafeteria," established by the Kuroudo Memorial Foundation, a public interest incorporated foundation, in the Keikyu Tomioka and Mutsuura, Yokohama-shi. We also donate the food ingredients and other supplies necessary for its operation. Under the supervision of a registered dietitian, "Nagisa Children's Cafeteria" provides nutritionally balanced meals and is open to children in middle school and younger, as well as their guardians.


Children's cafeteria (image)

Since its opening, the cumulative number of meals served through the end of June 2026 has reached approximately 125,000, and the facility is used by many people as a place for interaction that supports local children and their families.

Furthermore, in Zushi—the founding site of our Group—we have continued to serve as a special sponsor of the "Zushi Beach Fireworks Festival" since 2004. In addition, since 2025, we have also participated in the beach cleanup held the day after the fireworks festival, actively contributing to local environmental conservation and the preservation of the coastal landscape.

For more information on our other initiatives related to contributions to our community and society, please click here.
https://www.colowide.co.jp/en_us/sustainability/social/index.html

Board Member Profiles

Board of Directors



Kaneo Kuroudo

Chairman and Representative Director

April 1966……Currently COLOWIDE Co., Ltd.
December 1975……Currently COLOWIDE Co., Ltd., Director
March 1983……Currently COLOWIDE Co., Ltd., President and Representative Director
February 2007……COLOWIDE Co., Ltd., Chairman & President and Representative Director
April 2012……COLOWIDE Co., Ltd., Chairman and Representative Director [Current position]



Kohei Nojiri

President and Representative Director

March 1993……Currently COLOWIDE Co., Ltd.
June 1997……COLOWIDE Co., Ltd., Director
August 2001……COLOWIDE Co., Ltd., Managing Director
January 2002……COLOWIDE Co., Ltd., Senior Managing Director
September 2009……COLOWIDE Co., Ltd., Senior Managing Director and Representative Director
April 2012……COLOWIDE Co., Ltd., President and Representative Director [Current position]



Masaki Kuroudo

Deputy President and Representative Director

April 2010……COLOWIDE Co., Ltd.
June 2011……COLOWIDE Co., Ltd., Director
April 2012……COLOWIDE Co., Ltd., Managing Director
April 2016……COLOWIDE Co., Ltd., Senior Managing Director
June 2017……COLOWIDE MD Co., Ltd., President and Representative Director
March 2019……WORITS Co., Ltd., President and Representative Director
November 2020……OOTOYA Holdings Co., Ltd., President and Representative Director
November 2020……OOTOYA Co., Ltd., President and Representative Director
June 2026……COLOWIDE Co., Ltd., Deputy President and Representative Director [Current position]



Takeo Isono

Director

April 1996……Niigata Nichii Co., Ltd. (Currently AEON Retail Co., Ltd.)
August 2004……Watami Farm Co., Ltd.
June 2018……WATAMI CO., LTD., Director, General Manager of the MD Division
October 2020……COLOWIDE MD Co., Ltd., Advisor
November 2020……COLOWIDE MD Co., Ltd., Director and Executive Vice President
March 2021……COLOWIDE MD Co., Ltd., President and Representative Director[Current position]
June 2021……COLOWIDE Co., Ltd., Director [Current position]



Daisuke Matsumi

Director

April 1998……YKK CORPORATION
December 2007……Rex Holdings Co., Ltd. (Currently REINS international inc.)
April 2015……REINS international inc., Director
April 2020……COLOWIDE Co., Ltd., Executive Officer
May 2021……COLOWIDE Co., Ltd., Executive Officer, General Manager of Human Resources and Legal Affairs Division
June 2021……COLOWIDE Co., Ltd., Director, General Manager of Human Resources and Legal Affairs Division
January 2023……COLOWIDE Co., Ltd., Director, General Manager of Corporate Service Division[Current position]



Junko Mokuno

Director

Outside Independent

April 1984……Yokogawa-Hewlett-Packard (Currently Hewlett Packard Japan, G.K.), Field Systems Engineer
July 1991……Arthur D. Little Japan, Inc.
January 2002……The Pokémon Company, Executive Officer
September 2008……The Walt Disney Company (Japan) Ltd., Director, Consumer Relationship Management
October 2015……Tsuburaya Productions Co., Ltd., Executive Officer and General Manager of the Marketing Division
June 2019……COLOWIDE Co., Ltd., Outside Director [Current position]
July 2019……TRAIL Co., Ltd., Managing Director [Current position]
May 2023……MEDIA DO Co., Ltd., Outside Director [Current position]
June 2023……Cool Japan Fund Inc., (Overseas Demand Development Support Organization, Inc.) Outside Board Member [Current position]



Morio Fukuda

Director

Outside Independent

April 1987……National Police Agency
January 2007……Kyoto Prefectural Police, Head of Police Affairs Department
March 2010……Osaka Prefectural Police, Head of Traffic Police Department
August 2011……National Police Agency, Counsellor, Commissioner-General's Secretariat
July 2018……Ministry of Land, Infrastructure, Transport and Tourism, Deputy Director-General
August 2021……Public Security Intelligence Agency, Head of Research Division 1
December 2023……Meiji Yasuda Life Insurance Company, Advisor to Mutual Company
June 2024……COLOWIDE Co., Ltd., Outside Director [Current position]

Executive Officer



Ryoji Oba

Executive Officer

March 1999……Rex Holdings Co., Ltd. (Currently REINS international inc.)
April 2015……REINS international inc., Director
December 2016……Freshness Co., Ltd. Director
March 2019……Freshness Co., Ltd. Managing Director [Current position]
April 2019……COLOWIDE Co., Ltd., Executive Officer, General Manager, System Planning Division [Current position]
June 2021……WORLD PICOM CORPORATION, Director
June 2023……WORLD PICOM CORPORATION, President and Representative Director [Current position]

Board of Directors (Audit and Supervisory Committee Member)



Takeshi Uda

Director
(Audit and Supervisory Committee Member)

April 1984……Nissin Shokuhin Co., Ltd. (Currently KAPPA-CREATE CO., LTD.)
July 1995……KAPPA-CREATE CO., LTD., General Manager of East Japan Business Division
August 2005……KAPPA-CREATE CO., LTD., Director
June 2015……KAPPA-CREATE CO., LTD., Corporate Auditor (Full-time)
June 2018……KAPPA-CREATE CO., LTD., Director (Audit and Supervisory Committee Member)
June 2019……COLOWIDE Co., Ltd., Director (Audit and Supervisory Committee Member)[Current position]



Shinya Fukuzaki

Director
(Audit and Supervisory Committee Member)

Outside Independent

March 1997……Completed Judicial Training (49th Session)
April 1997……Registered as an attorney (Tokyo Bar Association) Kudansogo Law Offices
October 2001……Bancho Square Law Offices
June 2016……COLOWIDE Co., Ltd., Outside Director (Audit and Supervisory Committee Member)[Current position]
June 2016……YAMASHIN-FILTER CORP., Outside Director (Audit and Supervisory Committee Member)
July 2017……Fukuzaki Law Office [Current position]
March 2023……FORSIGHT Co., Ltd., Outside Director (Audit and Supervisory Committee Member)



Kazunari Higuchi

Director
(Audit and Supervisory Committee Member)

Outside Independent

April 1980……The Fuji Bank, Limited (Currently Mizuho Bank, Ltd.)
April 2009……Mizuho Corporate Bank, Ltd. (Currently Mizuho Bank, Ltd.), Executive Officer, General Manager, Internal Audit Division
May 2011……UC CARD Co.,Ltd., President and CEO
June 2016……Taiyo Nippon Sanso Corporation (Currently Nippon Sanso Holdings Corporation), Corporate auditor (Full-time)
June 2020……KUREHA CORPORATION, Outside Director
April 2022……Procrea Holdings, Inc., Outside Director
June 2023……COLOWIDE Co., Ltd., Outside Director (Audit and Supervisory Committee Member) [Current position]



Eriko Shiraishi

Director
(Audit and Supervisory Committee Member)

Outside Independent

December 2006……KPMG AZSA & Co. (Currently KPMG AZSA LLC)
July 2017……Established Shiraishi Certified Public Accountant Office
December 2021……Leverage Inc. (Currently VALX Inc.), Outside Corporate Auditor [Current position]
July 2023……Morght Co., Ltd., Outside Corporate Auditor [Current position]
June 2024……REINS international inc., Outside Director (Audit and Supervisory Committee Member)
June 2025……COLOWIDE Co., Ltd., Outside Director (Audit and Supervisory Committee Member) [Current position]

• Skill Matrix

Name	Position	Outside	Independent	Particularly Desired Experience/Knowledge					
				General Management	Food Business	M&A Finance/ Accounting	Legal Risk Management	Technology	Sustainability
Kaneo Kuroudo	Chairman and Representative Director			●	●				
Kohei Nojiri	President and Representative Director			●	●	●	●		●
Masaki Kuroudo	Deputy President and Representative Director			●	●				●
Takeo Isono	Director				●				●
Daisuke Matsumi	Director						●		●
Junko Mokuno	Director	○	○	●			●	●	●
Morio Fukuda	Director	○	○				●		
Takeshi Uda	Director (Audit and Supervisory Committee Member)					●	●		
Shinya Fukuzaki	Director (Audit and Supervisory Committee Member)	○	○				●		●
Kazunari Higuchi	Director (Audit and Supervisory Committee Member)	○	○			●	●		●
Eriko Shiraishi	Director (Audit and Supervisory Committee Member)	○	○			●			
Ryoji Oba	Executive Officer							●	

Outside Directors' Messages

To further enhance the effectiveness of corporate governance within the COLOWIDE Group, and based on our recognition that it is important to solicit objective opinions and incorporate them into our management, we interviewed five outside directors on the following topics.

Theme 1 The Evolution of Governance to Support Sustainable Growth

Theme 2 Identifying Challenges and Setting Expectations in Human Capital Management

Junko Mokuno Outside Director

Theme 1 I believe that having the opportunity to receive regular reports from the presidents of Group companies on the business performance of each brand is valuable for the holding company's management decision-making, as it allows us to understand the business conditions of the Group companies. At the same time, I expect more in-depth communication between the holding company and the operating companies regarding business plans and progress. It is essential to go beyond mere numerical management and oversee whether business operations are being carried out in accordance with a clear strategy.

As we strengthen and expand our overseas business going forward, it is essential to strengthen our organizational structure and human resources to ensure governance while safeguarding the autonomy and strategic flexibility of our overseas Group companies.

Theme 2 I recognize that, in the food service business, the importance of human resources as a source of competitiveness in service and operations, as well as the shortage of such resources, remain ongoing challenges. Given the structure in which labor costs and employee benefits are deeply linked to business profitability, it is difficult to see how investments—including those in the workplace environment—will quickly translate into business results. Against this backdrop, I appreciate the company's introduction of attractive programs for motivated employees, such as tiered selection training and career challenge programs, through its educational initiatives and human resources systems. Generally speaking, workplace environments and shift structures may have a negative impact on women's willingness to take on management roles; therefore, I believe that strengthening comprehensive investment in human capital will remain important going forward.

Morio Fukuda Outside Director

Theme 1 At our food service and catering service stores, we prioritize safety and security above all else, striving to provide our customers with an enjoyable experience and a pleasant atmosphere where they can taste delicious food. Furthermore, I believe it is essential that each and every employee be fully aware of their responsibilities and work with the understanding that they are meeting customer expectations in order to maintain our customers' support and continued trust. To this end, I believe it is necessary to continue working diligently on governance by balancing tailored on-the-job guidance and training for each employee with audits that serve as safeguards.



From left: Kazunari Higuchi, Morio Fukuda, Junko Mokuno, Eriko Shiraishi, and Shinya Fukuzaki

Theme 2 Amid a declining birthrate and shrinking population, the working-age population (ages 15 to 64) continues to decline. As a result, the employment environment is becoming increasingly challenging. I believe that for a company to achieve sustainable growth, it is not only essential to actively recruit talented individuals but also—and increasingly so—to retain them once they are hired.

Alongside the hiring of new graduates and mid-career professionals, efforts are underway to recruit a diverse workforce, including foreign nationals. I look forward to the creation of a workplace environment where new hires can support the Company and contribute successfully over the long term.

Shinya Fukuzaki Outside Director

Theme 1 To achieve sustainable growth, it is essential that governance evolves at a pace consistent with the speed of business expansion. As the Company advances an "aggressive management" strategy—including M&A—its business portfolio is diversifying, and its risk structure is becoming increasingly complex. In response to this situation, I believe it is crucial to move beyond formal controls and instead gain a deep understanding of the actual circumstances through ongoing dialogue with management, thereby building substantive discussions within the board of directors. Drawing on my expertise as an attorney, I will work to strengthen disciplined governance that supports these challenges, while providing perspectives that enhance the transparency of decision-making processes and the effectiveness of oversight functions.

Theme 2 The driving force that truly links growth strategies to increased corporate value is the power of "people." As businesses expand, challenges related to people—such as integrating diverse talent and corporate cultures, and establishing compliance systems for labor and employment matters—are becoming increasingly complex. As an outside director, I prioritize carefully understanding the realities on the ground through dialogue and engaging in substantive discussions at the board of directors regarding the direction of our human resources strategy from a medium- to long-term perspective. Based on this, I will support the creation of a fair workplace environment where employees can work with confidence and to their full potential, and I will make recommendations aimed at strengthening our human resources foundation. I recognize that the power of "people" is the very foundation that transforms challenges into value creation.

Kazunari Higuchi Outside Director

Theme 1 The first step in governance—which supports both "offensive" strategies such as M&A and "defensive" measures like food safety and regulatory compliance—is the broad sharing of information. Building on that foundation, open and frank discussion is essential; at board meetings, effectiveness is enhanced through meeting procedures that maintain psychological safety and encourage constructive, multifaceted participation. The most crucial element of governance lies in the character of management and employees, as well as the organizational culture. Based on my past experience as an outside director and my observations of misconduct cases at other companies, it all comes down to people in the end!

I strongly sympathize with the message of "gratitude" expressed in the President's Message, and I will continue to contribute to the Company's success by "demonstrating courage through ingenuity and harmony among people, all for our customers and employees."

Theme 2 Human capital is a concept that views employees not as a cost but as an asset in which to invest; I believe that the workforce in the food service industry is the very essence of corporate value. When I visit stores on the front lines and engage in in-depth discussions about management strategy, I am often deeply impressed by the sincere attitude of our Group's employees and executives. I highly evaluate the company's efforts to provide various development opportunities so that these talented individuals can thrive even further. However, ultimately, what matters most is each individual's "commitment" to leveraging these systems and opportunities for their own growth. I look forward to seeing even greater dedication from the management team in cherishing and developing talent, and I am eager to collaborate with them in this endeavor.

Eriko Shiraishi Outside Director

Theme 1 While the expansion of the Group scale brings growth opportunities, it also increases the risk that individual companies will become trapped in their own optimization and repeat the same mistakes. Therefore, it is important to share insights across the Group and transform both successes and failures into assets for the entire Group. Currently, initiatives are underway to ensure that lessons learned are applied across the entire Group through regular information exchanges among audit and supervisory committee members of major subsidiaries and the sharing of case studies during fraud prevention meetings. I aim to further activate this network and support the creation of an environment where each company can incorporate insights without operating in isolation, thereby enhancing the corporate value of the entire Group.

Theme 2 To turn business expansion into sustainable growth, it is essential to create an environment across the entire Group where employees can fully utilize their abilities. In the food service industry, due to the nature of the work—such as night shifts and standing for long periods—it is not uncommon for employees to find it difficult to continue working as their life circumstances change, even though they find their work rewarding. Our Group possesses diverse business formats and job roles. I believe that leveraging this strength to create an environment where each individual can thrive over the long term will lead to higher employee retention and the successful transfer of experience and know-how. As an outside director, I intend to assess whether these mechanisms are functioning effectively from a medium- to long-term perspective and make recommendations as necessary.

List of Presidents of Each Business Company



REINS international inc.

Kota Sumikawa

President and Representative Director

April 2001……Tohmatsu & Co. (Currently Deloitte Touche Tohmatsu LLC)
April 2004……Mizuho Corporate Advisory Co., Ltd. (Currently Mizuho Bank, Ltd.)
July 2013……NISSIN FOOD PRODUCTS CO., LTD.
July 2016……COLOWIDE Co., Ltd.
July 2016……WORLD PICOM CORPORATION, President and Representative Director
June 2017……KAPPA-CREATE CO., LTD., Director
October 2017……KAPPA-CREATE CO., LTD., Senior Managing Director and Representative Director
June 2018……COLOWIDE Co., Ltd., Director
November 2020…OOTOYA Holdings Co., Ltd., Director
March 2021……REINS international inc., President and Representative Director [Current position]



ATOM CORPORATION

Takefumi Ueda

President and Representative Director

September 2001…Heisei Food Service Co., Ltd. (Currently COLOWIDE Co., Ltd.)
June 2005……ATOM CORPORATION, President and Representative Director
June 2011……COLOWIDE East Japan Co., Ltd. (Currently COLOWIDE MD Co., Ltd.), President and Representative Director
June 2011……COLOWIDE Co., Ltd., Director
April 2023……WP Japan Co., Ltd., President and Representative Director
June 2023……COLOWIDE Co., Ltd., Director and Head of Development Division
April 2024……COLOWIDE Co., Ltd., Director and Head of Contract Business Division
December 2024…Heartful Dining Co., Ltd., President and Representative Director
June 2025……ATOM CORPORATION, President and Representative Director [Current position]



JAPAN FRESH CO., LTD.

Haruo Isobe

President and Representative Director

April 1984……JAPAN FRESH CO., LTD.
June 2011……JAPAN FRESH CO., LTD., Director and Manager of Production Department
June 2013……JAPAN FRESH CO., LTD., Senior Managing Director
June 2014……JAPAN FRESH CO., LTD., President and Representative Director [Current position]



N Baton Company, Ltd.

Ryo Kubota

President and Representative Director

April 2003……Daiko Advertising Inc.
October 2006……Roland Berger Ltd.
May 2011……Samantha Thavasa Japan Limited
August 2013……G.U. CO., LTD.
January 2016……MARK STYLER Co., Ltd.
April 2018……Industrial Growth Platform, Inc.
April 2022……KAPPA-CREATE CO., LTD., Executive Officer and Head of Management Strategy Division
June 2022……KAPPA-CREATE CO., LTD., Director and Head of Management Strategy Division
March 2023……KAPPA-CREATE CO., LTD., Director, Head of Management Strategy Division and Head of Second Sales Division
August 2024……KAPPA-CREATE CO., LTD., Director
Nihon Meika Souhonpo Co., Ltd. (Currently N Baton Company, Ltd.), President and Representative Director [Current position]
Kuraya Co., Ltd., President and Representative Director [Current position]
Ecole Criollo Co., Ltd., Director
June 2025……Ecole Criollo Co., Ltd., President and Representative Director [Current position]



KAPPA-CREATE CO., LTD.

Tsuyoshi Yamakado

President and Representative Director

May 2000……SKYLARK CO., LTD. (Currently SKYLARK HOLDINGS CO., LTD.)
June 2015……SKYLARK CO., LTD., Director, Store Development Policy Group
May 2017……NILAX CO., LTD., Director
January 2018 ……Dynamics Co., Ltd., Chief Strategy Officer (Head of Corporate Planning Office)
June 2018……SUZETTE Co., Ltd., Director, External Sales Department and Director of CASANEO Sales Department
May 2020 ……ATOM CORPORATION, Advisor
June 2020……ATOM CORPORATION, President and Representative Director
June 2022……KAPPA-CREATE CO., LTD., Director
October 2022……KAPPA-CREATE CO., LTD., President and Representative Director [Current position]



Seagrass Holdco Pty Ltd

Ravi Singh

Chief Executive Officer

July 2008……City Pharmacy Group Limited, Chief Executive Officer (CEO)
March 2018……MBf Holdings Berhad, Chief Procurement Officer (CPO)
March 2019……Seagrass Holdco Pty Ltd, Chief Operating Officer (COO)
May 2024……Seagrass Holdco Pty Ltd, Chief Executive Officer (CEO) [Current position]



Nifs Co., Ltd.

Akane Matsubara

President and Representative Director

April 2004……REINS international inc.
May 2021……COLOWIDE Co., Ltd., Head of Recruitment and Training Department
November 2023…COLOWIDE Co., Ltd., Head of Labor Management Department (concurrently serving as Head of Recruitment and Training Department)
March 2024……Nifs Co., Ltd., President and Representative Director [Current position]
April 2025……COLOWIDE Co., Ltd., Head of Contract Food Service Division; Cook Service Co., Ltd., Director
April 2026……Cook Service Co., Ltd. President and Representative Director [Current position]



OOTOYA Holdings Co., Ltd.

Tomohito Mitsumori

President and Representative Director

April 2011……Mitsubishi UFJ Trust and Banking Corporation
April 2013……OOTOYA Co., Ltd.
August 2014……OOTOYA Co., Ltd., Executive Officer and Assistant to President
June 2015……OOTOYA Holdings Co., Ltd., Managing Director and Head of Overseas Business Department
February 2016……Three Forest Co., Ltd., Representative Director [Current position]
November 2019…H·M·T LLC, Representative Member [Current position]
November 2020…OOTOYA Holdings Co., Ltd., Non-Executive Director
July 2023……All Japan Inheritance Research Institute, Inc., Representative Director [Current position]
June 2026……OOTOYA Holdings Co., Ltd., President and Representative Director [Current position]
OOTOYA Co., Ltd., President and Representative Director [Current position]



Colowide Dining Co., Ltd.

Atsuya Yorizumi

President and Representative Director

April 1988……UCC UESHIMA COFFEE CO., LTD.
April 2016……WATAMI CO., LTD., Executive Officer, Head of Food Format Planning Division
April 2018……WATAMI CO., LTD., Executive Officer, Head of MD Business, Home Meal Delivery Product Division
March 2022……KAPPA-CREATE CO., LTD., Head of Product Division
March 2023……REINS international inc., Head of Izakaya Business Division
March 2024……Cheers Dining Co., Ltd. (Currently Colowide Dining Co., Ltd.), Director
October 2024……Cheers Dining Co., Ltd. (Currently Colowide Dining Co., Ltd.), President and Representative Director [Current position]
April 2025……WP Japan Co., Ltd., President and Representative Director [Current position]



FRESHNESS CO., LTD.

Kentaro Saito

President and Representative Director

August 1999……Freshness Burger Co., Ltd. (Currently FRESHNESS CO., LTD.)
August 2012……FRESHNESS CO., LTD., Manager, Sales Department
December 2016…FRESHNESS CO., LTD., Manager, Store Operations Department
June 2020……FRESHNESS CO., LTD., Director and Head of Operations Division
November 2020…FRESHNESS CO., LTD., President and Representative Director [Current position]



cocot Co., Ltd.

Yoko Tanaka

President and Representative Director

August 1989……Heisei Food Service Co., Ltd. (Currently COLOWIDE Co., Ltd.)
December 2007…cocot Co., Ltd., Director
September 2010…cocot Co., Ltd., President and Representative Director [Current position]
October 2019……COLOWIDE Co., Ltd., Head of Human Resources and General Affairs Division



C-United Co., Ltd.

Yuki Tomonari

President and Representative Director

March 1986……McDonald's Company (Japan), Ltd.
February 1997……Secondment to McDonald's Company (Japan), Ltd. U.S. Branch
February 1999……Secondment to McDonald's U.S. Headquarters
January 2001……End of Secondment to McDonald's U.S. Headquarters
September 2002…Establishment of Pret A Manger Japan Co., Ltd. President and Representative Director (on secondment from McDonald's Company (Japan), Ltd.)
April 2004……Establishment of Natural Beat, Inc., President and Representative Director
December 2010…MOS Dining Co., Ltd., Chairman and Representative Director
June 2014……MOS FOOD SERVICES, INC., Director and Head of the New Business Division
July 2018……KOHIKAN CORPORATION Ltd. (Currently C-United Co., Ltd.), President and Representative Director [Current position]



REINS INTERNATIONAL (USA) CO., LTD.

Ryo Tozu

President and Representative Director

November 2001…(former) REINS international inc.
October 2012……Rex Holdings Co., Ltd. (Currently REINS international inc.), Director
January 2013……REINS international inc., Senior Managing Director
October 2013……COLOWIDE East Japan Co., Ltd. (Currently COLOWIDE MD Co., Ltd.), Director
April 2016……REINS international inc., Director
February 2017……REINS INTERNATIONAL (USA) CO., LTD., President and Representative Director [Current position]



PT. REINS MARINDO INDONESIA

Kota Shinozaki

President and Representative Director

April 2006……REINS international inc.
June 2013……REINS INTERNATIONAL (SINGAPORE) PTE. LTD., Director
October 2015……PT. REINS MARINDO INDONESIA, Director
January 2017……PT. REINS MARINDO INDONESIA, President and Representative Director [Current position]
April 2024……REINS international inc., Executive Officer, Head of Asian Region [Current position]

Corporate Governance

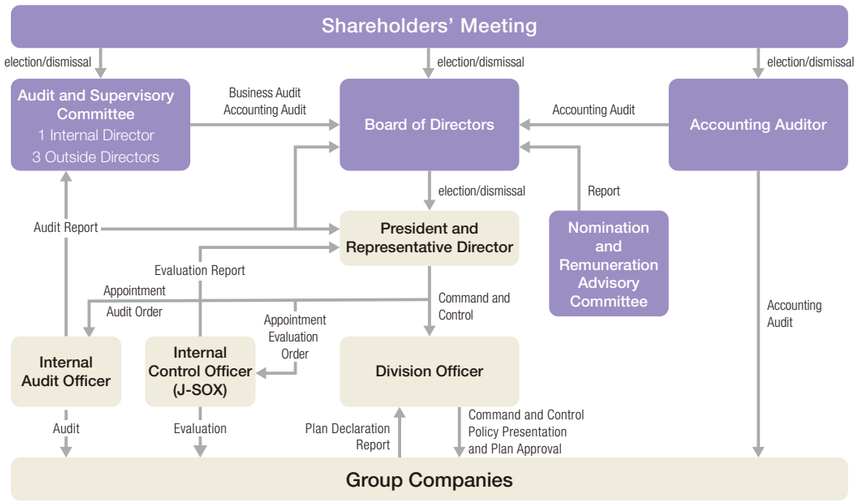
To ensure transparent and fair management, we are committed to establishing and strengthening an effective corporate governance framework, with the goal of enhancing trusting relationships with all stakeholders.

Basic Policy

Our mission is to make a contribution to society through food by providing services that make our customers leave delighted, saying, “That was fun, that was delicious,” while also achieving the happiness of our employees.

The Group’s primary business activities include operating directly-managed restaurants, developing restaurant franchise operations, providing contracted catering service business for hospitals and nursing facilities, and purchasing, processing, distributing, and selling various foodstuff and food products. The laws that companies operating in the food service industry must comply with include the Food Sanitation Act, the Fire Service Act, and the Personal Information Protection Act. Additionally, as a listed company, we must adhere to rules such as the Corporate Governance Code. We believe that establishing an appropriate compliance framework for these regulations provides the foundation for steadily executing the Company’s corporate philosophy and management strategy, thereby contributing to the Company’s sustainable growth and the enhancement of its medium- to long-term corporate value.

• Organizational Chart



To ensure the effective functioning of the above audit system, we have established a reporting framework not only from sales but also from the heads of administrative departments. The main components are as follows:

1. Each departmental officer shall meet with the Audit and Supervisory Committee members periodically or upon their request to exchange opinions.
2. The department responsible for internal controls to respond to the internal control reporting obligations under the Financial Instruments and Exchange Act shall meet with the Audit and Supervisory Committee members periodically or upon their request to exchange opinions.
3. The internal audit department responsible for compliance with laws and regulations such as the Food Sanitation Act and the Fire Service Act shall meet with the Audit and Supervisory Committee members to exchange opinions on a regular basis or upon request by the Audit and Supervisory Committee members.
4. The Audit and Supervisory Committee members shall meet with the accounting auditor as necessary to hear audit results and exchange opinions.

Overview of the Corporate Governance Structure and Reasons for Adopting It

The Company has established an Audit and Supervisory Committee to further strengthen the supervisory function of the Board of Directors and enhance the governance structure. A majority of the directors serving on the Audit and Supervisory Committee are outside directors, thereby strengthening the external oversight function and enhancing management monitoring capabilities. Furthermore, to ensure the fairness, transparency, and objectivity of evaluations and procedures concerning director nominations and remuneration, the Company has established a Nomination and Remuneration Advisory Committee as a voluntary advisory body to the Board of Directors.

Board of Directors

The Board of Directors holds regular meetings once a month in principle, and also convenes extraordinary meetings as necessary. It deliberates and resolves on matters stipulated by laws, the Articles of Incorporation, and the Board of Directors Regulations, as well as important matters concerning business execution, while supervising the business execution of directors. Five of the eleven directors are outside directors (including five independent directors). They provide advice and recommendations to ensure the appropriateness and soundness of Board decisions from the perspectives of management control and the nature of the restaurant business. The Company receives valuable insights and opinions that contribute to ensuring management transparency and soundness. Furthermore, to maintain and enhance an independent and objective management oversight function, the Articles of Incorporation provision limiting the authority to convene and chair the Board of Directors to the President and Representative Director was amended at the 60th Annual General Meeting of Shareholders held on June 28, 2022. Effective from the Extraordinary Board of Directors meeting held on the same day, Ms. Junko Mokuno, an outside director, was selected to serve as Chairperson of the Board of Directors.

Effectiveness Evaluation

For the enhancement of the effectiveness of our Board of Directors, the Company conducts analysis and evaluation of the Board and discloses a summary of the results.

For a summary of the effectiveness evaluation, please refer to this document.
https://ssl4.eir-parts.net/doc/7616/ir_material3/280943/00.pdf

• Meeting Status of the Board of Directors and Committees

Meeting Body	Number of meetings held in fiscal year 2025
Board of Directors Meetings	24 (including 4 meetings held by written resolution)
Audit and Supervisory Committee Meetings	24
Nomination and Remuneration Advisory Committee	2

Audit and Supervisory Committee

The Audit and Supervisory Committee of the Company consists of four members: one full-time audit and supervisory committee member and three outside audit and supervisory committee members. The Audit and Supervisory Committee generally meets once a month.

For details regarding the implementation status of the Board of Directors, Audit and Supervisory Committee, and Nomination and Remuneration Advisory Committee during the most recent fiscal year, as well as other matters related to corporate governance, please refer to the following link.
https://ssl4.eir-parts.net/doc/7616/tdnet/2838768/00.pdf

Effective Utilization of Independent Outside Directors, Criteria for Judging Independence, and Qualifications

The Company has established a system whereby it receives advice and proposals from its independent outside directors regarding the Company’s overall management from an independent standpoint, based on diverse perspectives, experience, and advanced expertise, and incorporates these opinions into corporate management.

For details regarding the criteria for determining the independence of independent outside directors and their qualifications, please refer to the following link.
https://ssl4.eir-parts.net/doc/7616/ir_material4/237394/00.pdf

Executive Remuneration

The remuneration system for the Company’s directors is based on fixed remuneration to ensure a stable livelihood, enabling them to focus on their duties. It also incorporates performance-based remuneration and share-based remuneration to provide appropriate incentive remuneration, aiming to enhance performance. The fundamental policy is to determine the remuneration for each individual director at an appropriate level based on their respective responsibilities.

• Reasons for Appointment of Outside Directors

Name	Audit and Supervisory Committee Member	Independent Officer	Reason for Appointment
Junko Mokuno		○	With experience in strategic planning and business operations across IT services, e-commerce, and marketing at diverse companies, including foreign-affiliated firms. Recognizing the increasing importance of these fields within the Group, she is deemed well-suited to oversee and supervise management from the perspective of formulating and advancing digital marketing strategies.
Morio Fukuda		○	He possesses extensive knowledge and broad experience gained over many years within police organizations. Based on this knowledge and experience, he is expected to provide advice from an independent standpoint. We have determined that he will contribute to strengthening legal risk management at the Company.
Shinya Fukuzaki	○	○	He possesses specialized knowledge in corporate legal affairs and extensive practical experience, as well as a wealth of experience serving as an auditor and member of audit and supervisory committees at other companies. Given the increasingly advanced social demands regarding corporate governance and compliance, we determined that he would be able to actively participate in and contribute to legal discussions.
Kazunari Higuchi	○	○	Based on the broad business knowledge and experience gained during his tenure at financial institutions, he possesses extensive expertise in finance and accounting. We determined that he can provide advice and guidance from a professional perspective on governance and compliance matters related to finance and accounting, leveraging this expertise.
Eriko Shiraishi	○	○	As a certified public accountant, she has been engaged in auditing companies in the restaurant industry and the financial sector (such as securities and mutual funds), conducting due diligence for companies preparing for an IPO, and filing corporate tax returns. She possesses extensive knowledge and experience in financial accounting and taxation, and we determined that she could provide expert advice on our Company’s financial accounting and tax matters.

Significance of Having Listed Subsidiaries

The Company has positioned M&A as a pillar of its growth strategy, expanding its business scope while optimizing its portfolio. Each listed subsidiary became a consolidated subsidiary as a result of past M&A activities. The Company believes it is desirable for these subsidiaries to maintain their listing status even after becoming consolidated subsidiaries, allowing it to share the results of enhancing the target company's corporate value with existing shareholders. The Company believes that each listed subsidiary's sustainable growth is best served by operating autonomously while receiving market evaluation, and by conducting business with consideration for the interests of minority shareholders.

Risk Management

The COLOWIDE Group is working to strengthen its risk management framework by appropriately identifying and managing the various risks surrounding its business activities, thereby supporting sustainable growth and enhancing corporate value.

Status of Risk Management Framework Implementation

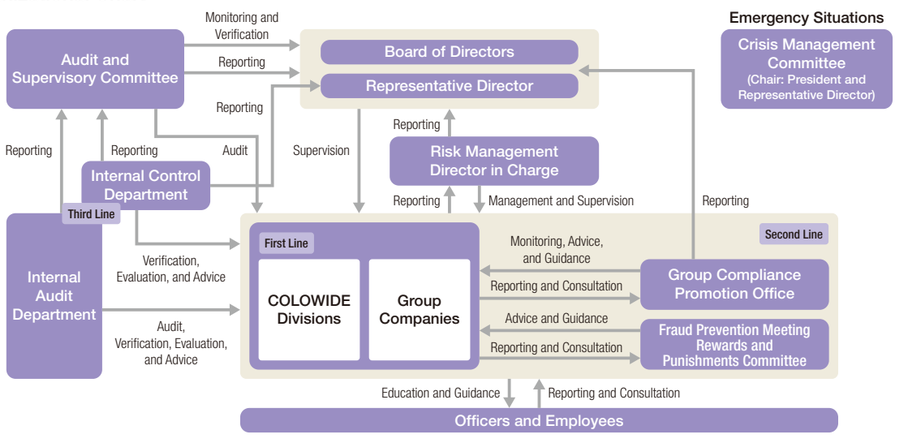
To ensure sound management and maintain/enhance corporate value, we have established a Basic Risk Management Policy and implement risk management to appropriately grasp, identify, and evaluate risks, and take necessary measures for mitigation, correction, and betterment. Based on the understanding that all officers and employees proactively engage in risk management, we have organized our approach into a three-line defense system in accordance with the "Risk Management Regulations." We identify significant risks using the "Risk Management Sheet," which details the identification, classification, analysis, and response to anticipated risks. We also evaluate the effectiveness of responses to risks based on their significance.

Risk Management Basic Policy

1. The Company shall appropriately identify, assess, and evaluate risks to ensure sound management and maintain and enhance corporate value, taking necessary measures for mitigation, correction, and betterment.
2. The Company shall establish this Risk Management Basic Policy and disclose it internally and externally.
3. The Company shall review the Basic Risk Management Policy as necessary in response to changes in the business environment, business activities, organizational structure, and other internal and external factors.

Please refer to the following for a summary of identified risks and countermeasures.
https://ssl4.eir-parts.net/doc/7616/tdnet/2838768/00.pdf

- **Organizational Chart**



Compliance

In addition to complying with laws and regulations, the COLOWIDE Group aims to conduct its business activities based on high ethical standards and to remain a company that earns the trust of all stakeholders, including our customers.

Compliance Policy

The COLOWIDE Group does not interpret compliance narrowly as mere adherence to laws and regulations. We consider it an ethical code of conduct that encompasses adherence to social norms and responds to society's expectations, trust, and demands. Based on this, we have established a basic policy and promotion framework. Its purpose is to ensure that all officers and employees of the COLOWIDE Group constantly recognize the company's social responsibilities and build a structure for practicing compliance.

Basic Policy

1 Compliance with Laws and Regulations
All officers and employees of the COLOWIDE Group shall faithfully comply with all laws, regulations, and social norms related to corporate management and business activities, conducting fair and conscientious corporate activities.

2 Respect for Human Rights
All officers and employees of the COLOWIDE Group shall respect the human rights of all individuals associated with the COLOWIDE Group, mutually recognizing and valuing each person's individuality and diversity.

3 Action Based on High Ethical Standards
All officers and employees of the COLOWIDE Group shall, in fulfilling their respective roles, choose actions they can proudly explain to customers, shareholders, society, other employees, and ultimately to their own families, friends, and loved ones.

Compliance Promotion Framework

To ensure thorough compliance with all relevant laws and regulations, the Group Compliance Promotion Office leads efforts to establish our compliance framework and promote adherence to compliance standards across the entire Group.

Compliance Initiatives

To further ensure the proper implementation of compliance, our Group, based on the "Group Compliance Regulations," is working to enhance compliance awareness across the entire Group, with the Group Compliance Promotion Office taking the lead.

We strive to enhance and maintain compliance awareness among all officers and employees of the COLOWIDE Group. This is achieved through regular compliance training, establishing a web environment to conduct training effectively, and monitoring compliance awareness levels via biannual engagement surveys conducted for all Group employees.

For details on our compliance initiatives, please refer to the following link.
https://ssl4.eir-parts.net/doc/7616/tdnet/2838768/00.pdf

Key Financial and Non-Financial Data

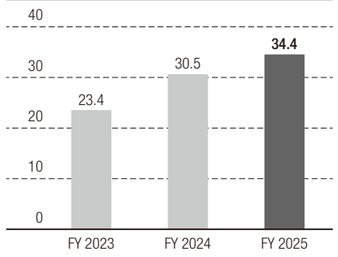
Key Financial Data

	FY 2017	FY 2018	FY 2019		FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Revenue (million yen)	245,911	244,360	235,334		168,181	175,627	220,830	241,284	269,156	300,090
Cost of sales (million yen)	107,253	105,581	101,168		75,524	78,939	96,619	101,916	112,389	121,345
Gross profit (million yen)	138,658	138,779	134,166		92,657	96,688	124,212	139,368	156,766	178,745
Business profit (million yen)	7,193	8,499	5,632		(8,331)	6,133	(196)	8,712	9,305	12,527
Profit (million yen)	1,397	1,150	(6,798)		(11,193)	3,068	(8,579)	4,064	2,255	1,713
Profit attributable to owners of parent (million yen)	1,170	632	(6,447)		(10,085)	1,437	(6,801)	2,905	1,249	2,233
EBITDA (million yen)	16,761	17,728	14,319		(98)	14,416	7,400	16,777	18,486	22,538
Cash flows from operating activities (million yen)	16,658	15,971	26,072		3,420	23,830	28,783	29,879	28,808	28,714
Cash flows from investing activities (million yen)	(5,281)	(7,457)	(15,348)		(12,924)	(3,522)	(8,788)	(13,582)	(21,606)	(30,755)
Cash flows from financing activities (million yen)	(11,390)	(9,496)	(12,338)		15,890	(9,511)	(18,755)	(20,329)	17,954	(6,773)
Basic Earnings Per Share (Yen)	12.91	5.72	(88.62)		(141.30)	11.31	(84.45)	27.52	7.45	15.73
Business Profit Margin on Revenue (%)	2.9	3.5	2.4		(5.0)	3.5	(0.1)	3.6	3.5	4.2
Return on Equity attributable to owners of parent (ROE) (%)	2.8	1.2	(22.2)		(37.8)	2.3	(15.7)	6.6	2.0	2.8
Return on Assets before taxes (ROA) (%)	1.2	1.2	(3.8)		(5.5)	0.8	(3.2)	2.5	1.7	2.0
Price-Earnings Ratio (Times)	192.9	400.7	—		—	157.0	—	78.8	230.4	115.4
Dividend Payout Ratio (%)	38.7	87.4	—		—	44.2	—	18.2	67.1	31.8
Number of Stores (Stores)	2,721	2,709	2,665		2,843	2,785	2,640	2,583	2,586	2,633

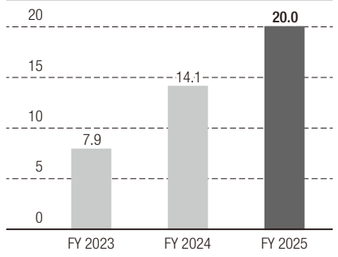
* Figures are based on consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS).
• Business Profit = Revenue - Cost of Sales - Selling, General and Administrative Expenses
• EBITDA = Business Profit + Depreciation and Amortization (excluding depreciation of right-of-use assets)
• Business Profit Margin on Revenue= Business Profit / Revenue
• ROE = Profit Attributable to Owners of Parent / Equity Attributable to Owners of Parent (average during the period)
• ROA = Pre-tax Profit / Total Assets (average during the period)
* Price-Earnings Ratio and Payout Ratio are not shown for fiscal years with net loss per share.
* Number of stores is as of the end of the fiscal year.

Non-Financial Data

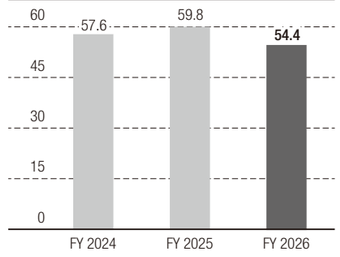
Percentage of Female Employees (%)



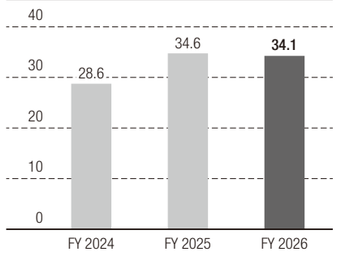
Percentage of Female Managers (%)



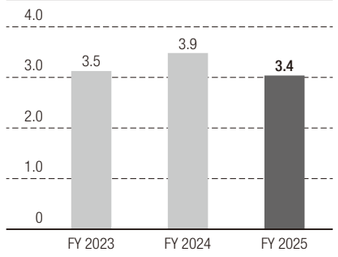
Percentage of Female New Graduates Hired (%)



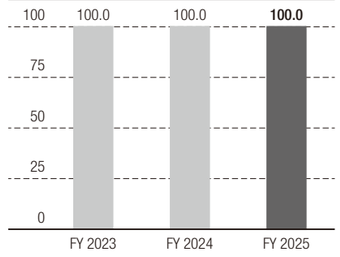
Percentage of Foreign Nationals Among New Graduates Hired (%)



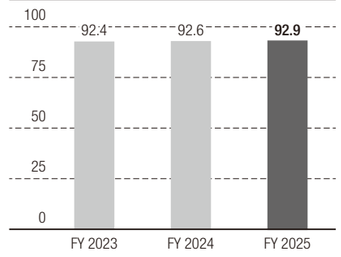
Employment Rate of Persons with Disabilities*1 (%)



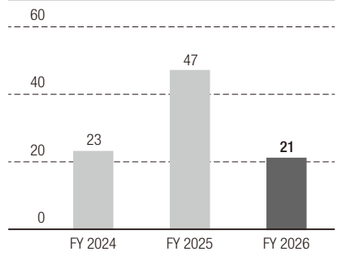
Health Examination Participation Rate*2 (%)



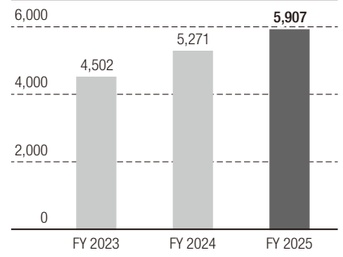
Stress Check Participation Rate (%)



Number of Scholarship Repayment Support Program Users (Persons)



Number of Employees (Domestic and Overseas) (Persons)



* Regular Full-time Employees Only

*1 Scope of aggregation: COLOWIDE Co., Ltd., REINS international inc., Colowide Dining Co., Ltd., COLOWIDE MD Co., Ltd., cocot Co., Ltd.

*2 Scope of aggregation: COLOWIDE Co., Ltd., KAPPA-CREATE CO., LTD., OOTOYA Holdings Co., Ltd., OOTOYA Co., Ltd., ATOM CORPORATION, REINS international inc., Colowide Dining Co., Ltd., COLOWIDE MD Co., Ltd., JAPAN FRESH CO., LTD., FRESHNESS CO., LTD., cocot Co., Ltd., Silsmaria Co., Ltd., WP Japan Co., Ltd., WORLD PICOM CORPORATION, Bay Foodfactory Co., Ltd., MY Foods Co., Ltd., Future Link Co., Ltd., Beer Thirty Co., Ltd.

Company Information

Company Overview (As of March 31, 2026)

Trade Name	COLOWIDE CO., LTD.
Location	Landmark Tower 12F, 2-2-1 Minatomirai, Nishi-ku, Yokohama-shi, Kanagawa-ken
Established	April 1963
Share Capital	43,814 million yen
Principal Business Activities	1. Operation of restaurants 2. Purchase, sale, and processed sale of various food products 3. Management guidance for restaurants operation under a franchise format

Shares Status (As of March 31, 2026)

Total Authorized Shares	Common Shares:	112,999,820 shares
	Preferred Shares:	30 shares
	Second Series Preferred Shares:	50 shares
	Third Series Preferred Shares:	100 shares
Total Issued Shares	Common Shares:	106,453,541 shares
	Preferred Shares:	30 shares
	Second Series Preferred Shares:	30 shares
	Third Series Preferred Shares:	90 shares
Number of Shares per Unit	Common Shares:	100 shares
	Preferred Shares:	1 share
	Second Series Preferred Shares:	1 share
	Third Series Preferred Shares:	1 share
Number of Shareholders	Common Shares:	143,672 shareholders
	Preferred Shares:	1 shareholder
	Second Series Preferred Shares:	1 shareholder
	Third Series Preferred Shares:	1 shareholder

Board of Directors (As of June 30, 2026)

Chairman and Representative Director	Kaneo Kuroudo
President and Representative Director	Kohei Nojiri
Deputy President and Representative Director	Masaki Kuroudo
Director	Takeo Isono
Director	Daisuke Matsumi
Director	Junko Mokuno
Director	Morio Fukuda
Director (Audit and Supervisory Committee Member)	Takeshi Uda
Director (Audit and Supervisory Committee Member)	Shinya Fukuzaki
Director (Audit and Supervisory Committee Member)	Kazunari Higuchi
Director (Audit and Supervisory Committee Member)	Eriko Shiraishi

Major Shareholders (As of March 31, 2026)

Shareholder Name	Number of Shares Held (thousand shares)	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	9,494	8.9
Sankurodo Co	5,766	5.4
Ryoko Kuroudo	4,062	3.8
Masaki Kuroudo	2,864	2.7
Kaneo Kuroudo	2,707	2.5
Custody Bank of Japan, Ltd. (Trust Account)	1,450	1.4
Rie Suzuki	1,094	1.0
BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	471	0.4
JP JPMSE LUX RE NOMURA INT PLC 1 EQCO	461	0.4
Custody Bank of Japan, Ltd. (Trust Account4)	389	0.4

* Shareholding ratio calculated excluding treasury shares (147,750 shares).

Group Structure (As of June 30, 2026)

COLOWIDE Co., Ltd. (Holding company)
Tokyo Stock Exchange Prime Market Securities Code 7616

* In addition, intermediate holding companies include Rex Co., Ltd., SPC Rex Co., Ltd., SPC Kappa Co., Ltd., and AME-GYU CO., LTD.

COLOWIDE MD Co., Ltd.	Comprehensive merchandising for product development, procurement, manufacturing, and logistics of various food products and other goods
C-United Co., Ltd.	Operation of restaurant chains and franchise businesses
WP Japan Co., Ltd.	Operation of restaurant chains
Colowide Dining Co., Ltd.	Operation of restaurant chains
WORLD PICOM CORPORATION	IT system planning, operation, and maintenance; call center operations
MY Foods Co., Ltd.	Manufacturing and sale of sauces (Tare) for commercial and consumer use
Nifs Co., Ltd.	Catering service business primarily for hospitals and nursing care facilities
Cook Service Co., Ltd.	Catering service business for obstetrics and gynecology hospitals and clinics
Seagrass Holdco Pty Ltd (Overseas)	Operation of restaurant business in Australia and the Middle East
Costis Inc.	Sales and logistics of alcoholic beverages, etc.
REINS international inc.	Operation of restaurant chains and franchise businesses in Japan and overseas
FRESHNESS CO., LTD.	Operation of restaurant chains and franchise businesses
Overseas Subsidiaries	Operation of restaurant chains and franchise businesses in North America, Asian countries, etc.
ATOM CORPORATION Tokyo Stock Exchange Standard / Nagoya Stock Exchange Main Market Securities Code 7412	Operation of restaurant chains and franchise businesses
KAPPA-CREATE CO., LTD. Tokyo Stock Exchange Prime Market Securities Code 7421	Operation of restaurant chains in Japan and overseas
JAPAN FRESH CO., LTD.	Delicatessen business
Overseas Subsidiary	Operation of restaurant chains in Asia
OOTOYA Holdings Co., Ltd. Tokyo Stock Exchange Standard Market, Securities Code 2705	Planning, operation, and management of restaurant businesses in Japan and overseas
OOTOYA Co., Ltd.	Operation of restaurant chains and franchise businesses
Overseas Subsidiaries	Operation of restaurant chains and franchise businesses in North America and Asian countries
Bay Foodfactory Co., Ltd.	Operation of restaurant businesses
Future Link Co., Ltd.	Operation of restaurant chains
N Baton Company, Ltd.	Manufacturing and sale of Western-style confectionery; operation of restaurant businesses
Kuraya Co., Ltd.	Manufacture and sale of confectionery and operation of restaurant businesses
Ecole Criollo Co., Ltd.	Confectionery manufacturing and sale
Silsmaria Co., Ltd.	Manufacturing and sale of fresh confectionery, baked goods, and chocolate
Heartful Dining Co., Ltd.	Catering service and school cafeteria contracting and support services
Colowide Support Center Co., Ltd.	Payroll processing, social insurance administration, and other labor-related services
cocot Co., Ltd.	Administrative processing services