



ROUND ONE Corporation

FY2026.3 1Q Financial Results Presentation
August 12, 2025

Event Summary

[Company Name]	ROUND ONE Corporation	
[Company ID]	4680-QCODE	
[Event Language]	JPN	
[Event Type]	Earnings Announcement	
[Event Name]	1QFinancial Results Briefing for the Fiscal Year Ending March 2026	
[Fiscal Period]	FY2026 1Q	
[Date]	August 12, 2025	
[Number of Pages]	27	
[Time]	15:30 – 16:33 (Total: 63 minutes, Presentation: 39 minutes, Q&A: 24 minutes)	
[Venue]	Webcast	
[Venue Size]		
[Participants]		
[Number of Speakers]	3	
	Masahiko Sugino	President and Chief Executive Officer
	Shinji Sasae	Executive Vice President
	Jun Okamoto	Director and Chief Financial Officer and General Manager of Administration
[Analyst Names]*	Hirofumi Oda	SMBC Nikko Securities

*Analysts that SCRIPTS Asia was able to identify from the audio who spoke during Q&A or whose questions were read by moderator/company representatives.

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Presentation

Moderator: It is time to commence the financial result briefing of ROUND ONE Corporation. This briefing will be a hybrid of on-site and live-streamed sessions.

First, I would like to introduce three attendees from the Company. Masahiko Sugino, President and Chief Executive Officer.

Sugino: Thank you.

Moderator: Shinji Sasaki, Executive Vice President.

Sasaki: Thank you.

Moderator: Jun Okamoto, Director and Chief Financial Officer and General Manager of Administration.

Okamoto: Thank you.

Moderator: Today, President Sugino is going to give a presentation. After the presentation, there will be time for a question-and-answer session for the audience at the venue. Afterwards, we will take questions from those who join us online. If you have any questions, send them in the chat box with your company name and your name. Questions may be posted during the presentation.

Mr. Sugino, please go ahead.

Analysis of Consolidated Operating Results FY2026.3 1Q Actual [Year-on-Year]

ROUND1

[Unit: ¥bn] *Figures below ¥10 million are truncated. Percentage is rounded off to one decimal place.

	Unit	FY2025.3 Actual [2024.4-2024.6]	FY2026.3 Actual [2025.4-2025.6]	Diff.(%)
Total stores at the end of term	Store	155	160	+3.2
No. of all stores' operating months	Month	460	479	+4.1
P/L	Bowling	6.88	6.99	+1.6
	Amusement	24.00	26.60	+10.8
	Karaoke, Food	4.31	4.55	+5.6
	Spo-cha	4.33	4.46	+2.9
	Others	0.85	0.87	+2.0
	Revenue	40.38	43.48	+7.7
	Cost of sales	33.51	35.43	+5.7
	Gross profit	6.87	8.05	+17.1
	SG&A expenses	1.41	1.80	+28.0
	Other-operating income & expenses ③	0.06	(0.17)	—
	Operating profit ②	5.53	6.07	+9.8
	Operating profit margin	13.7%	14.0%	—
	Financial income & costs	(0.83)	(0.99)	—
	Share of profit of investments accounted for using equity method	0.09	0.07	(15.1)
	Profit before tax	4.79	5.15	+7.6
	Income tax expense	1.39	1.75	+25.2
	Profit	3.39	3.40	+0.3

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① [Differ in number]

Store : Japan 1 store closed
The USA 6 stores opened
China 1 store opened and 1 store closed
Operating Months : Japan (2 months), The USA +22 months, China (1 month)

② [Operating Profit] ※

FY2025.3 1Q Actual	Operating profit	¥5.53bn
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◆ Japan Ordinary Profit & Loss	+¥0.12bn
◆ [Breakdown]	
Increase in Revenue	+¥1.23bn
Decrease in Amusement Lease Depreciation Exp.	+¥0.26bn
Increase in Personnel Exp.	¥(0.44)bn
Increase in Amusement Prize Exp.	¥(0.29)bn
Increase in Repair Exp.	¥(0.13)bn
Increase in Utilities Exp.	¥(0.12)bn
Increase in Other Exp.	¥(0.39)bn

◆ The USA Operating Profit & Loss	+¥0.65bn
◆ [Breakdown]	
Increase in Revenue	+¥3.38bn
Increase in Personnel Exp.	¥(0.60)bn
Increase in Amusement Prize Exp.	¥(0.58)bn
Increase in Depreciation Exp.	¥(0.43)bn
Increase in Commission Exp.	¥(0.43)bn
Effect of Exchange Rate Fluctuations	¥(0.69)bn

◆ China and Other	¥(0.23)bn
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FY2026.3 1Q Actual	Operating profit	¥6.07bn
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※ Ordinary profit is compared excluding royalty.
Royalty from the USA is ¥0.93 bn.

③ [Other-operating income & expenses Breakdown]

FY2025.3 1Q Actual
Other-operating income and expenses ¥0.06bn
Foreign exchange gain ¥0.17bn
Loss on retirement of non-current assets, etc. ¥(0.11)bn

FY2026.3 1Q Actual
Other-operating income and expenses ¥(0.17)bn
Foreign exchange loss ¥(0.15)bn
Loss on retirement of non-current assets, etc. ¥(0.02)bn

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Sugino: I will now give an overview of “Analysis of present states and future prospects FY2026.3 1Q”. Thank you. As usual, I will walk you through these materials.

Please see page 1. Compared to last year, the number of all store’s operating months increased by the equivalent of 19 months, which means that it actually increased by the equivalent to bit less than two stores. Revenue was JPY43.4 billion compared to JPY40.3 billion last fiscal year. Operating profit was JPY6.07 billion versus JPY5.53 billion. Profit was JPY3.4 billion versus JPY3.39 billion, which was almost flat.

Please look at the breakdown. I would say that sales have grown very steadily. However, costs are sure to rise as well. We formulated the plan for this fiscal year in late April and announced it in May after the Golden Week. The costs were even higher than we had anticipated back then.

Naturally, since sales are growing, it is understandable that personnel expense and amusement prize expense would grow along with sales, but I think the reality is that other costs have diverged more than we had anticipated.

However, when we announced the plan at the financial results briefing in May after the Golden Week, we have anticipated that costs would continue to rise in both Japan and the US. There are two ways to secure the profit: to further raise the top line and to control costs properly. The most important is to make sales to secure the profit and one way to do this was to increase prices.

Although the price increase was not included in the announced plan, but we did say that we would certainly do so if the need arose. The result is 3% for both Japan and the US from the beginning of July, which proceeded through 1Q, April, May, and June. However, in the case of Japan, we cannot increase the prices except for the medal game for Amusement in reality. Therefore, price increase was limited to about 2% virtually as a whole.

It has only been about a month and a half, but the number of customers has remained almost the same. And, the sales increased as the entire amount of the price increase was reflected, especially in Japan and the US.

In the US, the two stores that opened in the summer of last year were doing so well that they produced tremendous figures. It has been a year since opening and the stores face the rebound from the initial boost by store openings in the previous fiscal year and sales were down. However, they are still in the category of high profitability stores. Because of the negative impact of these two stores in the top 10 on the growth of sales of existing stores YoY, the sales of stores in North America were flat at the last year. However, actually, excluding these two stores, sales of remaining over 50 stores increased about 5%. Although it seems inferior compared to Japan, I would say that both Japan and the US are doing very well in terms of a top line.

We have recently released our monthly data for July and have also disclosed the latest one-week data, and the current situation is that both Japan and the US are doing very well. In response to this, we increased the prices at the beginning of July, hoping to compensate the costs increase in April, May, and June as the price increase in July. We do not know how it will develop in the future until we see the actual situation in 2Q and 3Q, of course. To put it bluntly, we think Japan is rather steady. There is a stronger uncertainty in North America. Of course, it will depend on the impact of the Trump tariff. Also, it will depend on what will happen to North America itself when they go back to inflation and are forced to raise interest rates first.

The macro indicator that we are always concerned about for North America is only the unemployment rate. For Japan, it is so-called minimum wage, or hourly rate, which was recently announced. The key point we are interested in is the hourly rate of part-timer or the first salary of people in 20s.

As long as that rate goes up, our personnel expense will increase and it will be negative impact on the profit, as it does now. However, if part-time wage and first salary of people in 20s keep increasing, frequency of

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customer visits and sales per customer will increase, and customers will be able to allow price increases. By the effect of them, the sales will rise or maintain.

As for North America, currently, the unemployment rate now close to 4.2% or 4.3%, but the fact that this situation is holding means that they are in a state of almost full employment. This means that it is difficult to get manpower. If you ask which manpower is difficult to get, in terms of annual income, is people with less than JPY10 million income. It's hard to hire the middle to lower income bracket. We are also concerned the case. If it's hard to hire, then we have to raise the hourly rate. Increasing hourly rates naturally tend to increase disposable income.

On the other hand, the current situation in the US is that it is very difficult to raise their salaries whose the people earn JPY10 million to JPY 30million due to the AI revolution. For us, it is not so relevant. As long as those two things, meaning the income of people in 20s tend to increase, our performance will be relatively stable.

The other is, of course, since our business performance is stable, if our costs increase due to high prices caused by the inflation, we can take measures of price increase. That is the measures we have been taking past several years.

I believe this is a very important point. As a profitable company, a company that can invest in new equipment, including visible parts such as interior and exterior, and new machines, will naturally survive. If we cannot do so and if we continue to simply increase prices, we will naturally lose customers. It is the part of this broader trend of polarization within the market.

We belong to the amusement industry in leisure industry. In this industry, too, the situation is naturally polarized: those that are no longer viable are unable to invest in equipment and cannot increase prices, so their costs are rising and they are losing money. In order to do otherwise, we are aware that we will need to maintain a balance in our management to ensure proper profits for the next several years.

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Analysis of Consolidated Operating Results FY2026.3 1Q Actual [Comparison with Plan]



[Unit Ybn] ※Figures below ¥10 million are truncated. Percentage is rounded off to one decimal place.

	Unit	FY2026.3 Plan [2025.4-2025.6]	FY2026.3 Actual [2025.4-2025.6]	Diff.(%)
Total stores at the end of term	Store	160	160	—
No. of all stores' operating months	Month	479	479	—
P/L	Bowling	7.01	6.99	(0.3)
	Amusement	25.69	26.60	+3.5
	Karaoke, Food	4.49	4.55	+1.3
	Spo-cha	4.50	4.46	(0.9)
	Others	0.87	0.87	(0.0)
	Revenue	42.58	43.48	+2.1
	Cost of sales	34.43	35.43	+2.9
	Gross profit	8.14	8.05	(1.2)
	SG&A expenses	1.49	1.80	+20.4
	Other-operating income & expenses ②	(0.06)	(0.17)	—
	Operating profit ①	6.58	6.07	(7.7)
	Operating profit margin	15.5%	14.0%	—
	Financial income & costs	(0.85)	(0.99)	—
	Share of profit of investments accounted for using equity method	—	0.07	—
	Profit before tax	5.73	5.15	(10.0)
	Income tax expense	1.67	1.75	+4.3
	Profit	4.05	3.40	(15.9)

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① [Operating Profit] ※1

FY2026.3 1Q Plan	Operating Profit	¥6.58 bn
◆ Japan Ordinary Profit & Loss		¥(0.36) bn
■ [Breakdown]		
Increase in Revenue		+¥0.31 bn
Increase in Amusement Supplies Exp.		¥(0.22) bn
Increase in Repair Exp.		¥(0.10) bn
Increase in Utilities Exp.		¥(0.12) bn
Increase in Personnel Exp.		¥(0.11) bn
Increase in Other Exp.		¥(0.12) bn
◆ The USA Ordinary Profit & Loss		¥(0.07) bn
■ [Breakdown]		
Increase in Amusement Prize Exp.		¥(0.11) bn
Increase in Commission Exp.		¥(0.11) bn
Effect of Exchange Rate Fluctuations		+¥0.15 bn
◆ China and Other		¥(0.08) bn
FY2026.3 1Q Actual	Operating Profit	¥6.07 bn

※ Ordinary profit is compared excluding royalty. Royalty from the USA is ¥0.93bn

② [Other-operating income & expenses Breakdown]

FY2026.3 1Q Plan	Other-operating income and expenses ¥(0.06)bn Loss on retirement of non-current assets, etc. ¥(0.06)bn
FY2026.3 1Q Actual	Other-operating income and expenses ¥(0.17)bn Foreign exchange loss ¥ (0.15)bn Loss on retirement of non-current assets, etc. ¥ (0.02)bn

The page 2 is a comparison with the plan. I think the deviation from the consensus and other factors may have caused the stock price to react in this way. Naturally, the biggest part is the divergence. We were too optimistic about the costs. This resulted in a difference of about JPY500 million even on an operating profit basis due to cost divergences, about 8%.

Whether this can be regained, then, is in 2Q and 3Q, especially at the top line. We will have to see whether or not the effects of this price increase can compensate the costs properly.

As I mentioned earlier, there is still an uncertainty in the US, and we may not be too bullish on the outlook, especially with the Trump tariff. As for Japan, the current ruling minority tends to be seen as an element of instability.

In reality, the current situation is that it is true that the household is suffering from high prices and people are demanding tax cuts, but there are certain aspects that wage is also increasing for that. Especially, the hourly rate of young adults in 20s and part-timer for university students are steadily rising, so we are relatively optimistic about Japan over the next year or so.

We hope to recover the several hundred million yen that is lower than the plan in 1Q, in 2Q and 3Q.

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FY2026.3 Consolidated Plan [Store Openings and Closings, P/L]

ROUND1

Unchanged from May 9, 2025 disclosure

The U.S. budget incorporates the effect of current tariffs. If there is a significant deviation from the plan, a revised plan will be disclosed.

※Figures below ¥10 million are truncated.
※Percentage is rounded off to one decimal place.

※Percentage is rounded off to one decimal place

		Unit	FY2026.3 Plan (IFRS)				
			Consolidated	Japan※1	The USA※4	China※4	Delicious※4
stores	Opening	Store	16	2	10	1	3
	Closing	Store	1	1	—	—	—
	Total [at the end of term]	Store	175	101	67	4	3
	No. of all stores' operating months	Month	1,951	1,191	705	47	8
P/L	Bowling	¥bn	30.44	23.30	7.08	0.05	—
	Amusement	¥bn	114.97	52.66	61.09	1.22	—
	Karaoke, Food	¥bn	21.41	8.59	12.77	0.04	—
	Spo-cha	¥bn	20.45	18.10	2.19	0.14	—
	Others	¥bn	5.86	3.70	—	0.00	2.15
	Revenue	¥bn	193.16	106.37	83.15	1.47	2.15
	Operating profit ※2	¥bn	31.22	18.18	14.68	0.01	(1.65)
	Operating profit margin	%	16.2%	17.1%	17.7%	1.1%	—
	Financial income & costs	¥bn	(3.99)	(0.67)	(3.02)	(0.01)	(0.28)
	Profit before tax	¥bn	27.23	17.51	11.65	0.00	(1.93)
	Income tax expense ※3	¥bn	8.78	6.87	1.90	—	—
	Profit	¥bn	18.45	10.63	9.75	0.00	(1.93)

(Note) International Financial Reporting Standards (IFRS) has been adopted starting from FY2026.3 Plan.

※1 The figures include HD figures.

※2 Operating profit of Japan and The USA are shown excluding royalty.
Operating profit including royalty : Japan ¥22.34 bn, The USA ¥10.52 bn

※3 The calculation of the income tax is based on the profit including the royalty.

※4 Forex : 1 USD=140.00 JPY, 1 CNY=20.00 JPY

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Please turn to the next page. This is the full-year plan. IFRS has been adopted from this fiscal year. There is also the fact that our performance in North America has become very large, so we have reoriented our accounting standards to IFRS for that kind of thing.

For the current fiscal year, we currently expect revenue of JPY193.1 billion, operating profit of JPY31.2 billion, and profit of JPY18.4 billion. The actual exchange rate is now assumed to be JPY140. As for the viewpoint, it is difficult to say how much it will end up until it is over, but JPY is rather weak at the moment. JPY has been in the low JPY140 range to a dollar, so we hope that this will continue as it is.

In addition, the assumption includes the impact of Trump tariff, especially between US and China. This is about the amusement prizes those are being sent from China to the US. We have about JPY61.0 billion for Amusement in the US and total sales related to prizes is about 70% of that or more than JPY40 billion. Amusement prizes those are being sent from China to the US is about 20% of this JPY40 billion or so. Therefore, the amount is about JPY8 billion that is equal to 20% of JPY40 billion. This will be recorded as the amusement prize expense.

We assume a tariff of about 40% will be added on top of that, the Trump tariff. So, we expect the operating profit to decrease about JPY3.5 billion compared to last year. That is the assumption of this plan we announced. This JPY3.5 billion is based on the assumption that tariff is 40%. This morning, it was announced that the US-China tariff negotiations have been extended for three months and that an agreement has been reached to keep the total tariff at 30%, including 20% for fentanyl, as an interim measure, until late November, although we do not know the negotiations will be.

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If this is true, it will be lower than we expect by about 10%, which means that we can expect the difference will make more profit.. Also, even when the 40% rate is reached, since our customers will anticipate it to certain extent, we will increase prices and ask the customers to share the pain.

The other is the vendors, so-called manufacturers. We cannot put whole burden on manufacturers and we both have to share the pain. But in the end, of course, our stores have to take a lot of pain. We cannot help it. If we are able to successfully pass on the decrease of JPY3.5 billion in operating profit to the price, assuming we are able to share the pain that consists of 40% of the tariff, we may be able to add JPY3 billion, JPY2 billion, to the profit. If negotiation between the US and China goes well and Trump tariff is further reduced, it is possible we will be able add that portion on top of our profit forecast.

But on the other hand, if they start quarreling more and if President Trump starts saying that the tariff is about 60% or 70% instead of 30%, this would be a big problem. We cannot do anything about it, so we have no choice but to accept the situation as it is. I think we have to think about how to deal with that at that time. That is our current situation and that is the assumption factored in the forecast for this fiscal year.

【Japan】 Revenue and YoY comparison of existing stores (Actual and Plan)

ROUND1

【Japan】 Revenue (Actual and Plan)

※ Figures below ¥10 million are truncated.
※ Percentage is rounded off to one decimal place.

	Unit	1Q			2Q	1st Half	3Q	4Q	2nd Half	Term
		Plan	Actual	Diff.(%)	Plan	Plan	Plan	Plan	Plan	Plan
Bowling	¥bn	5.39	5.33	(1.1)	5.95	11.35	5.12	6.82	11.94	23.30
Amusement	¥bn	11.76	12.28	+4.4	14.42	26.19	12.28	14.17	26.46	52.66
Karaoke	¥bn	2.03	1.93	(4.6)	2.29	4.32	1.96	2.31	4.27	8.59
Spo-cha	¥bn	4.03	3.98	(1.2)	4.89	8.93	3.51	5.66	9.17	18.10
Others	¥bn	0.87	0.87	(0.1)	0.95	1.83	0.87	1.00	1.87	3.70
Revenue	¥bn	24.10	24.42	+1.3	28.52	52.62	23.76	29.98	53.74	106.37
Total stores at the end of each term		99	99	—	99	99	100	101	101	101

【Japan】 YoY comparison of existing stores (Actual and Plan)

※ Percentage is rounded off to one decimal place.

	Unit	1Q			2Q	1st Half	3Q	4Q	2nd Half	Term
		Plan	Actual	Diff.(%)	Plan	Plan	Plan	Plan	Plan	Plan
Bowling	%	+2.9	+1.8	(1.1)	+4.5	+3.7	+4.7	+3.5	+4.0	+3.9
Amusement	%	+4.5	+9.1	+4.6	+4.5	+4.5	+4.9	+3.4	+4.1	+4.3
Karaoke	%	+4.3	(0.6)	(4.9)	+4.5	+4.4	+4.6	+3.4	+4.0	+4.2
Spo-cha	%	+6.4	+5.1	(1.3)	+3.5	+4.8	+5.8	+3.3	+4.3	+4.5
Others	%	+3.0	+3.0	+0.0	+5.5	+4.3	+6.5	+4.3	+5.3	+4.8
Revenue	%	+4.4	+5.8	+1.4	+4.4	+4.4	+5.0	+3.5	+4.1	+4.2
Number of holidays (YoY)	Days	±0	±0	—	±0	±0	+1	±0	+1	+1
Total stores at the end of each term		99	99	—	99	99	99	99	99	99

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Please turn to the next page. Based on this assumption, these are the figures of the plan and the actual for existing stores. This is how we currently make the plan. Although it is not possible to say right now whether we are bullish or bearish, I think we can say that our current performance is definitely strong.

The performance was good last year and the year before as well. This summer, in particular, unlike in the past, it is no longer possible to let children play outside because there are reports of heat stroke and temperatures exceeding 35 degrees Celsius every day, and the situation that they don't want to be exposed to ultraviolet rays. There are very few places where you can easily play indoors, and this is even more so when it comes to playing with family or friends. In this sense, I think that ROUND ONE is very useful at the present time.

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**[The USA] Revenue and YoY comparison of existing stores
(Actual and Plan)**



[The USA] Revenue (Actual and Plan)

※ Figures below ¥10 million are truncated.
※ Percentage is rounded off to one decimal place.

	Unit	1Q			2Q	1st Half	3Q	4Q	2nd Half	Term
		Plan	Actual	Diff.(%)	Plan	Plan	Plan	Plan	Plan	Plan
Bowling	¥bn	1.60	1.64	+2.3	1.67	3.28	1.66	2.13	3.80	7.08
Amusement	¥bn	13.65	14.04	+2.9	14.33	27.98	14.39	18.71	33.11	61.09
Food, Party, etc	¥bn	2.45	2.60	+6.2	2.57	5.02	2.62	5.11	7.74	12.77
Spo-cha	¥bn	0.42	0.42	(0.6)	0.43	0.85	0.54	0.79	1.34	2.19
Revenue	¥bn	18.13	18.71	+3.2	19.01	37.14	19.23	26.76	46.00	83.15
Total stores at the end of each term		57	57	—	57	57	61	67	67	67

※ Forex : Plan 1 USD = 140.00 JPY
Actual 1 USD = 144.60 JPY

[The USA] YoY comparison of existing stores (Actual and Plan)

※ Figures are calculated in USD.
※ Percentage is rounded off to one decimal place.

	Unit	1Q			2Q	1st Half	3Q	4Q	2nd Half	Term
		Plan	Actual	Diff.(%)	Plan	Plan	Plan	Plan	Plan	Plan
Bowling	%	+1.0	+2.1	+1.1	+5.2	+3.1	+4.6	+4.4	+4.5	+3.9
Amusement	%	+1.5	+4.2	+2.7	+4.2	+2.9	+10.3	+7.2	+8.6	+5.9
Food, Party, etc	%	+2.0	+2.4	+0.4	+9.7	+5.9	(2.6)	+3.0	+0.3	+2.9
Spo-cha	%	+4.0	+0.1	(3.9)	+5.3	+4.6	+24.3	+6.7	+14.4	+9.4
Revenue	%	+1.6	+3.6	+2.0	+5.0	+3.4	+8.1	+6.4	+7.2	+5.4
Total stores at the end of each term		50	50	—	52	52	54	57	57	57

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Please turn to the next page. This is the kind of plan we have for revenue.

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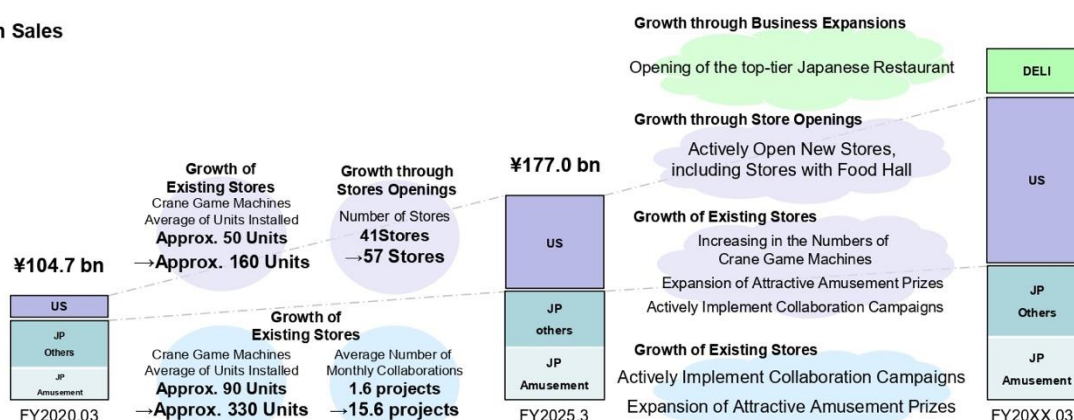
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Mid-Term Vision of Growth in Sales



Growth in Sales



- [Japan]** Since FY2022.03, we have been renovating stores into Giga Crane Game Stadium※, with renovations completed at 76 locations to date. Additionally, the number of monthly collaboration campaigns has increased approximately tenfold from FY2020.03 to FY2025.3. We will continue to expand the number of collaboration campaigns in order to drive further sales growth.
(※Giga Crane Game Stadium refers to stores equipped with approximately 300 or more crane game machines.)
- [The USA]** From FY2020.03 to FY2025.3, we have increased sales by opening new stores and increasing the number of crane game machines. In addition to opening new stores with Food Hall, we will aim for further growth through collaboration campaigns and increase of crane game machines. For details of Food Hall, please refer to page 12.
- [Delicious]** We will expand Japanese cuisine with the same quality that is highly acclaimed in Japan.
We plan to open our first U.S. location in FY2027.3.
Please refer to page 13 for details of Round One Delicious Project.

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Please move on to the next page. Although we do not produce a medium-term plan, the driver of growth in the medium term will be North America. In China, although one of our new stores in Shenzhen near Hong Kong is doing well, the other three stores have already suffered impairment losses, and there is little prospect for improvement in their current status. As I mentioned at the briefing of last time and the one before last, if this situation persists and, with one store already closed, if the other three stores are negative in terms of operating cash flow, I think we need to withdraw from China as well.

We have positioned North America as the driver of growth, and among them what we are focusing on is ROUND ONE Delicious, upscale restaurant business. Apart from that, we have a large food business called food court, which is currently under 60 stores in the US, with each store selling about JPY200 million. We have sales of about JPY12 billion to JPY13 billion. Currently, we are selling American food, which is simply edible, along with beer and soft drinks.

We decided to do that with Japanese foods, and of course, we wanted to do that on our own. However, since we do not have the skills in food and beverage, we take it from the class B or C gourmet restaurants in Japan. Still, more than 90% of them are very famous restaurants that are listed in restaurant guide. We had contracts with 28 such restaurants, where lines are usually an hour or two long, and we created one store that consists of 14 merchants in North America. There are actually very few restaurants of that style in both Japan and the US. There is a food court but only to the extent that it contains three or four well-known fast-food restaurants and very little that is authentic.

We are aiming to combine it to the current business model and create such stores more and more in the future. We cannot avoid cannibalization in this situation. Therefore, by establishing the system to generate solid profit even with small cannibalization, we will increase the number of stores that can be opened in North America. That is our strategy.

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Another thing is that in 10 to 15 years, with the further development of science and technology, VR and AR technologies will be developed, and we should be able to enjoy amazing things at home without having to go to ROUND ONE. Even if they do emerge, it is the competition on how to use time and money between us who provide playground for people who dare to go to ROUND ONE with their families and friends and technologies including GAFA. Of course, we have to win.

To achieve this, we need to add food and beverages to the somewhat inferior models that consists of Karaoke, Bowling, Amusement, and Spo-cha. By doing so, we can compete with home-use games that have great technology to allow people to fully enjoy at home. We hope that food and beverages will be placed at the center of the activities we offer.

Food Hall business itself started with the first store at the end of this year and will have three stores by the end of this fiscal year. For the next fiscal year, we are currently disclosing a plan of a total of 9 or 10 stores, and we are planning to create a business model that will be in place for the next 10 or 15 years, with at least half of these stores having Food Hall attached. We will get the answer by the end of the year and the beginning of the new year on what way we can go about it or not.

We don't want people to think of our Food Hall as a normal food court, especially since 70% or 80% of our current sales are from the operation after 9:00 PM. In general, food courts in both Japan and the US usually have sales between 12:00 and 2:00 PM. Dinner is almost never included. They are not open at night.

What we are trying to do now is to create a food court whose peak time as lunch, dinner, and late at night can be the three pillars . Alcohol will be served in the same way. In this way, we would like to create a restaurant where friends can bring in their own favorite foods to the table from the most famous Japanese class B or C gourmet foods, and share, talk, eat, play games and bowling.

If we succeed, we will accelerate it and put the growth driver in North America. In the future, Japan will undoubtedly see such amazing science and technology, not late because it is Japan, but at the same time around the world. If we can import back into Japan the know-how we have developed in the US, we will be able to change Japan as well, and we will do our best to be a world leader in this type of community-based leisure business, even 10 or 15 years from now.

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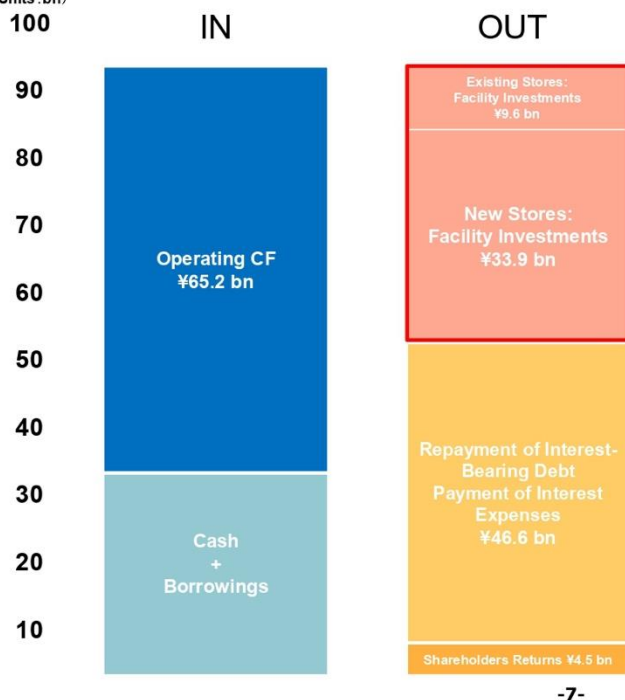
FY2026.3 Consolidated Plan: Capital Allocation

ROUND1

Unchanged from May 9, 2025 disclosure

We are committed to enhance our corporate value through growth investments in new stores that serve as the fountain of our revenue base, as well as renewal capital expenditures for existing stores. The planned capital allocation is as follows:

(Units:bn)



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● Operating CF Breakdown

- Operating Profit ¥31.2 bn
- Depreciation Expenses ¥12.7 bn
- Lease Depreciation Expenses ¥9.4 bn
- ROU Assets Depreciation Expenses (IFRS) ¥20.2 bn
- Non-Expenditure Expenses ¥0.4 bn
- Income Taxes ¥(8.7) bn

● Facility Investments for Existing Stores Breakdown

- Japan ¥2.5 bn
- The USA ¥7.1 bn (Mainly Amusement Machines)

● Facility Investments for New Stores Breakdown

- Japan ¥2.1 bn
- The USA ¥27.9 bn
- Delicious ¥3.7 bn
- China ¥0.1 bn

● Repayment of Interest-Bearing Debt, and Payment of Interest Expenses Breakdown

- Borrowings ¥12.4 bn
- Financial Lease ¥9.5 bn (Mainly Amusement Machines)
- Rent Exp. on Real Estate (Lease Liabilities on IFRS) ¥24.6bn

● Shareholders Returns Breakdown

- The quarterly dividends of ¥4.5 per share will be paid. (The year-end dividend for FY2025.3 is expected to be ¥4.0 per share.)
- We aim for a dividend payout ratio of approximately 25% of the full-year profit on the forecast at the beginning of the fiscal year.

Please turn to the next page. This has changed very little.

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Trend in Assets [Consolidated]



※ Figures below ¥100 million are truncated.
※ Percentage is rounded off to one decimal place.

		J-GAAP						IFRS ※1	
J-GAAP	IFRS	2019.3	2020.3	2021.3	2022.3	2023.3	2024.3	2025.3	2026.3 Plan
Total assets	Total assets	¥117.3 bn	¥135.8 bn	¥150.5 bn	¥157.6 bn	¥170.6 bn	¥185.4 bn	¥259.9 bn	¥325.4 bn
Net assets	Equity	¥62.6 bn	¥65.1 bn	¥40.8 bn	¥54.6 bn	¥61.1 bn	¥70.5 bn	¥66.8 bn	¥80.7 bn
Equity ratio	Equity ratio	53.3%	47.8%	27.0%	34.4%	35.7%	37.9%	25.8%	24.9%
Cash reserve	Cash reserve	¥22.5 bn	¥34.5 bn	¥44.8 bn	¥46.3 bn	¥29.1 bn	¥36.4 bn	¥51.1 bn	¥36.7 bn
Interest-bearing debt	Interest-bearing debt	¥13.5 bn	¥27.4 bn	¥67.2 bn	¥49.5 bn	¥23.5 bn	¥22.2 bn	¥40.6 bn	¥43.3 bn
Net interest-bearing debt ※2	Net interest-bearing debt ※2	¥(9.0) bn	¥(7.1) bn	¥22.3bn	¥3.1bn	¥(5.5) bn	¥(14.2) bn	¥(10.4) bn	¥(6.5) bn
Lease obligations (excluding lease obligations related to IFRS 16 and ASC Topic 842.)	Lease liabilities (excluding lease obligations related to IFRS 16 and ASC Topic 842.)	¥19.0 bn	¥18.2 bn	¥14.9 bn	¥16.9 bn	¥19.9 bn	¥18.2 bn	¥15.7 bn	¥15.9 bn
Net interests-bearing debt including lease obligations ※3	Net interests-bearing debt including lease liabilities ※3	¥10.0 bn	¥11.1 bn	¥37.3 bn	¥20.1 bn	¥14.4 bn	¥4.0 bn	¥5.2 bn	¥22.5 bn
New lease contract amount	New lease contract amount	¥13.0 bn	¥9.4 bn	¥5.9 bn	¥12.5 bn	¥12.4 bn	¥10.2 bn	¥8.6 bn	¥9.6 bn

※1 The figures are calculated based on IFRS from FY2026.3 plan.

※2 "Net interest-bearing debt" ... "Interest-bearing debt" - "Cash reserve"

※3 "Net interest-bearing debt including lease obligations" ... "Net interest-bearing debt" + "Lease liabilities [excluding lease liabilities related to IFRS 16 and ASC Topic 842]"

※ The lease above indicates finance lease for amusement machines and karaoke machines, except lease liabilities related to IFRS 16 and ASC Topic 842.

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Please move on to the next page. The slight change that has occurred with the adoption of IFRS is noted on the far right. The major change will be to add on the balance sheet the amount of the liability for rent that may be incurred in the future. The two lines of rightmost part of the page are clear statements that the figures after IFRS adoption, and the other lines are the pre-IFRS adoption.

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Trend in Income Statement Status



【Consolidated】 Trend in IS

※ Figures below ¥0.1 bn are truncated.
※ Percentage is rounded off to one decimal place.

J-GAAP	IFRS	J-GAAP						IFRS	
		2019.3	2020.3	2021.3	2022.3	2023.3	2024.3	2025.3	2026.3 Plan
Total Stores at the end of term		137	144	145	149	152	154	160	175
Total Sales	Revenue	101.3	104.7	60.9	96.4	142.0	159.1	177.0	193.1
Operating profit	Operating profit	11.4	8.8	(19.2)	(1.7)	16.9	24.1	26.2	31.2
Operating profit margin	Operating profit margin	11.3%	8.5%	—	—	11.9%	15.2%	14.8%	16.2%
Profit	Profit	7.1	4.7	(17.9)	3.9	9.7	15.6	15.4	18.4
Adjusted EBITDA ①	Adjusted EBITDA ①	23.9	23.1	(3.8)	14.2	36.3	44.9	70.8	74.0
ROIC ②	ROIC ②	12.4%	8.5%	—	4.7%	18.6%	24.2%	12.4%	—
ROE ③	ROE ③	12.0%	7.5%	—	8.3%	16.9%	23.9%	23.3%	—
ROA ④	ROA ④	6.4%	3.8%	—	2.6%	5.9%	8.8%	6.2%	—
DOE ⑤	DOE ⑤	3.2%	3.0%	3.4%	4.2%	4.3%	5.5%	6.6%	—

① Before 2025, Adjusted EBITDA calculation: Operating profit + Depreciation except ROU. Since 2025, Operating profit + Depreciation + Non-expenditures expenses

② Before 2025, ROIC calculation: Ordinary profit ÷ {(Shareholders' equity at the beginning of term + Shareholders' equity at the end of term) ÷ 2}

+ {(Interest-bearing debt including lease obligations at the beginning of term + Interest-bearing debt including lease obligations at the end of term) ÷ 2}

Since 2025, ROIC calculation: Operating profit ÷ {(Shareholders' equity at the beginning of term + Shareholders' equity at the end of term) ÷ 2}

+ {(Interest-bearing debt including lease liabilities at the beginning of term + Interest-bearing debt including lease liabilities at the end of term) ÷ 2}

③ ROE calculation: Profit ÷ {(Equity at the beginning of term + Equity at the end of term) ÷ 2} ④ ROA calculation: Profit ÷ {(Total assets at the beginning of term + Total assets at the end of term) ÷ 2}

⑤ DOE calculation: Dividend ÷ {(Shareholders' equity at the beginning of term + Shareholders' equity at the end of term) ÷ 2}

【Japan】 Trend in IS

J-GAAP	IFRS	2019.3	2020.3	2021.3	2022.3	2023.3	2024.3	2025.3	2026.3 Plan
		105	103	100	99	99	100	100	101
Total Sales	Revenue	84.9	84.2	53.3	63.7	89.8	97.9	102.4	106.3
Operating profit	Operating profit	9.7	8.7	(11.3)	(5.2)	6.5	13.7	13.3	18.1
Operating profit margin	Operating profit margin	11.5%	10.4%	—	—	7.3%	14.0%	13.0%	17.1%
Profit	Profit	6.3	5.3	(9.8)	1.3	2.7	8.5	7.6	10.6

【The USA】 Trend in IS

J-GAAP	IFRS	2019.3	2020.3	2021.3	2022.3	2023.3	2024.3	2025.3	2026.3 Plan
		32	41	44	46	49	50	57	67
Total Sales	Revenue	16.3	20.5	7.6	32.1	51.3	59.5	73.1	83.1
Operating profit	Operating profit	1.6	0.1	(7.5)	4.5	11.6	11.2	15.2	14.6
Operating profit margin	Operating profit margin	10.0%	—	—	14.3%	22.5%	18.7%	20.9%	17.7%
Profit	Profit	0.8	(0.4)	(7.4)	3.0	8.8	8.8	9.9	9.7

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Please turn to the next page. This is just for your reference as the numerical figures in this table have been in this trend all along.

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Trend in Existing Stores Sales [Year on Year]

ROUND1

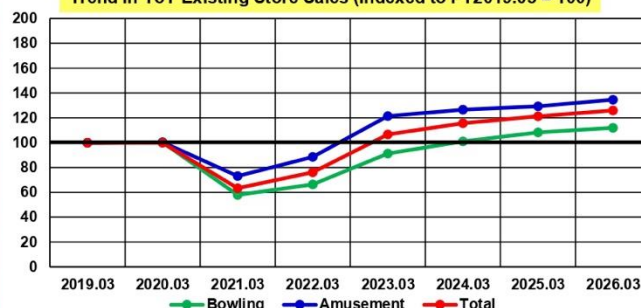
Unchanged from May 9, 2025 disclosure

(Unit : %)

Japan

	2019.3	2020.3	2021.3	2022.3	2023.3	2024.3	2025.3	2026.3
Bowling	(1.6)	+0.2	(42.2)	+14.5	+37.5	+10.9	+7.1	+3.9
Amusement	+3.1	+0.4	(27.2)	+21.2	+37.1	+4.2	+2.2	+4.3
Karaoke	(0.7)	(1.3)	(52.0)	+6.1	+82.7	+17.1	+7.3	+4.2
Spo-cha	(0.4)	(3.8)	(49.6)	+41.3	+44.0	+14.2	+8.9	+4.5
Others	+1.9	+10.6	(22.5)	+0.3	+29.5	+9.4	+6.9	+4.8
Revenue	+0.9	(0.1)	(36.6)	+20.2	+40.2	+8.3	+4.9	+4.2
Total existing stores	104	103	100	98	98	98	99	99

Trend in YoY Existing Store Sales (Indexed to FY2019.03 = 100)



The USA

	2019.3	2020.3	2021.3	2022.3	2023.3	2024.3	2025.3	2026.3
Bowling	(8.2)	(8.3)	(76.0)	+445.6	+19.7	(4.3)	+0.1	+3.9
Amusement	(3.1)	(12.3)	(64.9)	+334.7	+20.2	+1.8	+1.5	+5.9
Food, Party, etc.	+13.7	(9.1)	(85.9)	+458.4	+41.7	+8.2	+7.8	+2.9
Spo-cha	—	—	—	—	+7.7	+1.7	(1.3)	+9.4
Revenue	(0.8)	(11.1)	(70.4)	+363.8	+22.2	+2.0	+2.2	+5.4
Total existing stores	20	29	38	39	45	47	48	57

Trend in YoY Existing Store Sales (Indexed to FY2019.03 = 100)



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Please go to next page. This is the comparison with last year. It was very strong in 2020, but then it went down significantly in the last month and a half of 2020, when we had COVID-19 pandemic. The year 2021 was fully affected by COVID-19 pandemic. However, the performance grew substantially from around 2022.

In North America in particular, the recovery was particularly fast, a little over a year. This means that political decisions were made quickly. Given that the COVID-19 virus itself is same in Japan and the US, the fact that the recovery was achieved faster in the US means that the political leaders have made good judgment. They have lifted the restriction early based on the scientific evidence.

In this sense, it is not that it is same thing to open the store anywhere in the world as COVID-19 pandemic is global thing, so the fact that the stores were built in the US in order to disperse made us possible to quickly revive the business.

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Measures Taken for Existing Stores

【Japan】 Measures Taken for Existing Stores

- ◆ **Online Events with "ROUND1 LIVE"** ◆
 - "Special Challenge", "ROUND1 Challenge" ... Bowling competitions with popular professional bowlers are held online.
 - "Remote Practice" ... Professional bowlers stream theme-based lessons every Monday through Friday.
 - "Fan Event" ... Bowling and Karaoke events hosted by idols and influencers are held online.
- ◆ **Campaigns for Kids and Elementary/Junior High School Students** ◆
 - "Complimentary Campaign for elementary/junior high school students" ... We host the campaigns for junior high school students or younger at Bowling, Karaoke and Amusement Medal areas.
 - "KIDS Remote Practice" ... We host free bowling remote lessons for elementary/junior high school students.
- ◆ **Collaboration Campaigns** ◆
 - Limited time collaboration campaigns with artists, anime, and others are being held at Bowling, Karaoke, and Spo-Cha. Customers get original items by purchasing collaboration drinks or collaboration packages. In Amusement, we are currently offering original prizes in crane game machines and running gift campaigns featuring original supplies.
- ◆ **Installment of New Amusement Machines** ◆
 - "Mobile Suit Gundam Extreme VS.2 Infinite Boost" (Bandai Namco Experience Inc.)
Operation started in July 17th 2025 with one of the largest number of machines across Japan.
- ◆ **Consideration of Price Revision** ◆
 - An upward price revision of approximately 3% starting from July is being rolled out (except for Amusement).
 - An upward price revision of the medal rental fee starting from July is being rolled out.

ROUND1



【The USA】 Measures Taken for Existing Stores

- ◆ **Increase in the number of mini crane game machines** ◆
 - Approx. 3,000 units of mini crane game machines have already been installed from July 2024 to June 2025. Additionally, approx. 1,000 units will be installed until the end of August 2025.
- ◆ **Collaboration Campaigns** ◆
 - Collaboration campaigns will actively hold around this autumn.
- ◆ **Consideration of Price Revision** ◆
 - An upward price revision of approximately 3% starting from June 30th is being rolled out gradually.



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Please turn to the next page. Our main focus now is to add value by making it more enjoyable, which we have been doing since the establishment, not just simply making the interior and exterior fabulous and installing new machines, since we cannot just ask customers to allow price increases. We have been doing various projects for a long time, which we call a school festival every day. What we are doing now is so-called IP. We are now collaborating in various ways with Japanese animation. We currently have five, six, or even seven campaigns going on at the same time, collaborating with various characters, of course, in cooperation with the publishers.

In addition, we are now making a special effort to focus on the US. Of course, there are collaboration campaigns in the US that utilize so-called Japanese IP, but among the collaborations, especially with Amusement. Hololive was a big hit last year. It utilizes VTubers of Hololive.

The new business model is the pre-charge system. For Amusement games over there, you charge your money upfront. Instead of putting JPY100 coin or quarter to the machine, you charge the money in the card. Last year, we found out through a major project that the system made a big hit, where you can get the right to buy IP stuffed prizes or get presents if you charge the money of, say, JPY10,000.

We are planning to do such a project for North America in the future. Naturally, we will put them in crane game machines, etc., but since we found that this new business model works, we are thinking of actively approaching Japanese publishers and doing the same thing in the future.

In addition, we have been receiving various proposals for business alliances, etc., and we see that various Japanese companies have already made proposals to publishers to bring Japanese IP over there. However, it is very difficult to expand sales channels in the US, and at best, they can only sell through Walmart, Amazon, etc. for small lot. Therefore, the manufacturers were not active to produce the item.

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However, since they can now see sufficient potential for sales in the future, and our stores are increasing in number with increased buying power, we have more and more opportunities to receive such offers. Therefore, we, ROUND ONE intend to actively develop Japanese IP directly in the US in our own way.

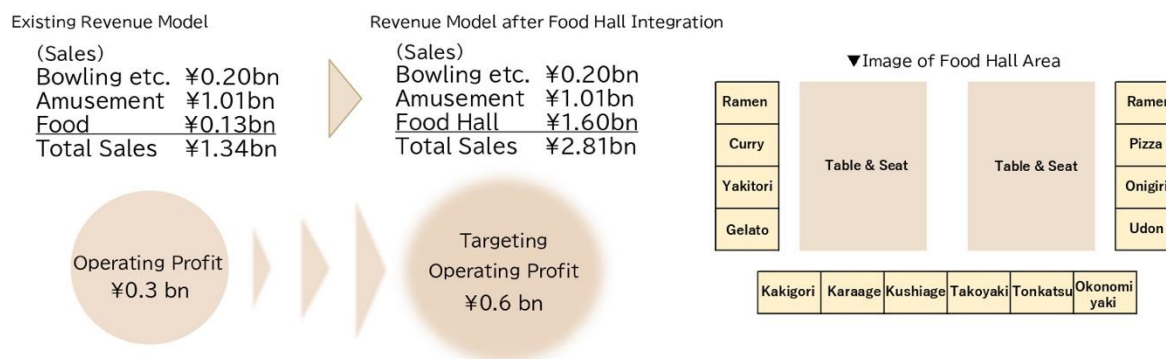
Launching Japanese Food Hall Stores



In FY2026, ROUND ONE will start to launch stores featuring "Japanese Food Hall" in the United States. "The Japanese Food Hall" brings together only the collection of restaurants listed in the Restaurant Guide across various food genres such as "Ramen", "Udon", and "Takoyaki", which are widely loved in Japan. By establishing central kitchens in each region, we will be able to offer the authentic flavors of renowned restaurants that have received the highest ratings in Japan, maintaining their original quality. Furthermore, by integrating the food hall into our conventional store model, we aim to enhance customer attraction and diversify our store formats in the U.S. market, accelerating our expansion.

◆Details of Store Openings◆

We plan to expand into four regions in the U.S.—California, Texas, Florida, and the New York-New Jersey area—in winter 2025. As a result, we aim to open 10 to 20 stores a year in the U.S., including stores that do not have food halls.



-12-

Please turn to the next page. This is about Food Hall. The store has already completed, and the first store will be opened in this November by the end of the year. We will disclose all 28 stores showing part of their atmosphere at the time of the 2Q result announcement in November. After that, in February, we will have the opportunity to show you what happens after the real opening in this briefing.

You can see if things will go as planned, meaning sales will be generated so that we will be able to foresee them profitable. Our stores in the US are currently generating about JPY300 million per store in operating profit. We have 60 stores, so it is roughly JPY18 billion, although we pay royalty out of it. We are trying to double this by launching Food Hall.

Naturally, a store in the neighborhood that causes cannibalization could reduce its operating profit from JPY300 million to JPY200 million. However, if a new store generates JPY600 million, together, it will be JPY800 million. Even if there is a little cannibalization, we believe that the profit will be more than doubled. With this idea, we are hoping to increase the number of stores.

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ROUND ONE Delicious Project①



The goal of this project is to provide the same high quality of Japanese cuisine that is highly acclaimed in Japan to people overseas, so that people around the world can enjoy the taste of authentic Japanese cuisine. At ROUND ONE Delicious, you can taste "authentic Japanese cuisine" of various genres. To provide such enjoyment to customers, we will combine sushi, Japanese cuisine, Chinese cuisine, creative cuisine, yakitori, or tempura into a single unit, and begin opening stores in the North America from the spring in 2026.

◆ Store opening plan ◆

As a first step toward global expansion, we aim to open stores in major U.S. cities [New York, Los Angeles, San Francisco, Honolulu, Las Vegas, Chicago, Dallas, and Washington DC]. In the future, we plan to expand our business to Europe and around the world.



◆ Business plan per store ◆

- Investment amount: Approx. 700,000 USD
- Number of seats: Approx. 14 seats
- Operation: Open 360 days a year
- Average customer spend: Avg. 700 USD per customer (400-1,000 USD)
- Annual customer attraction: 5,040 people
- Annual sales: 3.5 million USD
- Number of employees: 10 people [Store Manager/Chef/Part-time worker]

※ Chef training and other preparation costs will be incurred in the year prior to opening a unit.

The exterior and interior design concepts for the West Hollywood store (tentative) are shown on the right.

The interior faithfully replicates that of our merchants, while the shared areas are designed with a distinctly Japanese aesthetic, reflecting the spirit of "wa"

Store Image: 4-8 stores in one space as 1 unit



Seating Image: U-shaped counter with approx. 14 seats



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Please turn to the next page. This is about ROUND ONE Delicious. As for ROUND ONE Delicious, it was shifted back a little bit by a half year. The reason is already clear. It is because of the charcoal fire for all four stores. When I say charcoal fire, I don't mean the fire code either, as is the case in Japan, but in the case of the US, the smoke itself should be somehow reduced by installing such device. That is very expensive. One device costs JPY20 million or JPY30 million. That can be done for JPY6 million or JPY8 million if we use Japan's. We are in the process of negotiating with the government to see how effective it will be. Ultimately, we will install the device of JPY30 million.

In addition to that negotiation, there is a process in Los Angeles. We were supposed to open the store in Los Angeles in November, but due to the wildfires, the borough received about 10,000 confirmation applications at one time, and since they could no longer process them, they are outsourcing the checking of applications for confirmation to the private sector. This has caused some delays.

However, we are already proceeding in this way at the moment, including the training of chefs. We will not know until we do it what benefits will accrue from it as a result of opening the store regardless the form.

ROUND ONE is doing very well right now, but we have already scrapped more than 20 stores in Japan and the US as they are in the red. So, no matter how well it is doing, it is still a business, so there is a timing.

However, we are not simply saying that we are going to open a Sushi restaurant over there, but what is characteristic is that, as you can see here, customers will eventually come to some restaurant first. For example, there is a couple who came to a very high-end Yakitori restaurant, and they naturally looked around the other restaurant. They can see that there is Sushi, Japanese food or Tempura. If the Yakitori restaurant they come to eat is only a Yakitori restaurant, we must devote all our energy to keep people coming back to this Yakitori restaurant. Of course, it is natural.

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But the special feature of this store is that customers who have had Yakitori wander outside and see Sushi, Tempura, and other stores. What happens is that we are able to increase the repeat customer rate for this one unit. This is a big point.

There are two gourmet buildings in Kitashinchi, Osaka. In one of the representative buildings, there is a Tempura restaurant, who became our merchants this time. The building there already has restaurants of Italian, Chinese, French, Sushi, and everything else you can eat, including Tempura. What happens is, since this building is vertical, that you take a glance at the stores on each floor every time the elevator door opens. However, this store is one floor.

So that's the atmosphere of this place. In this atmosphere, there is Bar CENTIFOLIA inside. This is a world-famous bar in Azabu-Juban, and 99.99% of its customers are foreigners. There are also quite a few very wealthy people who, because of how famous this bar is, come to Japan when they were able to get a reservation at the bar.

Just the other day, a legendary bartender, who is also an owner, made cocktails for the chairman of a world-famous electric car company and the chairman of the world's most famous product sales company. Bar CENTIFOLIA will be in all our stores, to all units. That would be utilized as a waiting bar.

The point is that the only way to make a Sushi restaurant popular is to increase repeat rate of that one store, when there is only that store. In our case, when we have such a bar, we can increase repeat rate of one unit and that is the main feature.

We just have to see how much of it will spread by reviews, and how many customers we can attract here after the stores are actually opened. Having said that, it will come down to how we can increase the repeat rate with the taste of the brand in each store, among customers 70% - 80% of which are either American or tourists to the US and 20% of which are Japanese descents. We will see how this system will be adopted here.

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ROUND ONE Delicious Project②

ROUND1

◆ Cooperating Merchants ◆

As of August 1st 2025, we have signed contracts with 18 cooperating merchants.



鮨 あらい Sushi Arai
Tokyo Ginza
"The Tabelog Award 2025"
Gold Awarded
"Restaurant Guide 2020"
1 Star Awarded



照壽司 TERUZUSHI
Fukuoka Kitakyusyu
"The Tabelog Award 2025"
Bronze Awarded
THE BEST CHEF AWARD 2024
GALA DUBAI



菊鮨 Kikuzushi
Fukuoka Kasuga
"The Tabelog Award 2025"
Silver Awarded
"Restaurant Guide 2019"
1 Star Awarded



鮨駒 SUSHIKOMA
Akita Yurihonjo
"The Tabelog Award 2025"
Silver Awarded



鮨陸 SUSHIRIKU
Tokyo Hiroo



銀座上流 Ginza JOTAKI
Tokyo Ginza
"The Tabelog Award 2025"
Bronze Awarded
"Restaurant Guide 2014"
1 Star Awarded



銀座しのはら Ginza Shinohara
Tokyo Ginza
"The Tabelog Award 2025"
Gold Awarded
"Restaurant Guide 2025"
2 Stars Awarded



片折 Katsori
Ishikawa Kanazawa
"The Tabelog Award 2025"
Gold Awarded
"Restaurant Guide 2021"
2 Stars Awarded



鈴田式 SUZUTASHIKI
Tokyo Nishiazabu
"The Tabelog Award 2025"
Bronze Awarded



成生 Naruse
Shizuoka Aoi
"The Tabelog Award 2025"
Gold Awarded



たきや Takiya
Tokyo Azabujuban
"The Tabelog Award 2025"
Silver Awarded
"The Tabelog Award 2024"
Gold Awarded



ぬま田 Numata
Osaka Kitashinchi
"The Tabelog Award 2025"
Silver Awarded
"Restaurant Guide 2025"
2 Stars Awarded



蒼 Ao
Tokyo Nishiazabu
"The Tabelog Award 2025"
Gold Awarded



CHIUnE
Tokyo Kioi
"The Tabelog Award 2025"
Silver Awarded
"The Tabelog Award 2023"
Gold Awarded



薪島新神戸 Makitori Shinkobe
Tokyo Akasaka
"The Tabelog Award 2025"
Silver Awarded
"The Tabelog Award 2023"
Gold Awarded



鳥えん Torien
New York
"Restaurant Guide 2025"
1 Star Awarded



吾一 Goichi
Osaka Higobashi
"The Tabelog Award 2025"
Bronze Awarded
"Restaurant Guide 2018"
Listed



BAR CENTIFOLIA
Tokyo Azabu-Juban
SUNTORY The Cocktail Award
Cocktail Award 2014 Awarded

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Please turn to the next page. These are the restaurants we are contracted now. Most of them obtained the restaurant guide award, but some have turned them down. That is because there is a rule that they have to keep certain number of seats available so that reservations can be made. There is a rule by the restaurant guide called Relation, and there is the case that owner chef decides to stop obtaining the award as they cannot keep the rule. However, we do ask the stores in the US to keep obtaining the award of the restaurant guide.

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Plans and Policies for New Store Openings



Plans for New Store Openings after April 2025

Store Name / Region	Operating Floor Area	SP	AM	FH	Opening Date
Japan					
Sendai / Miyagi	9,600㎡	●			3Q FY2026 (est.)
The USA					
Willowbrook / Texas	10,242㎡	●			3Q FY2026 (est.)
North County / California	8,857㎡	●		●	3Q FY2026 (est.)
Colorado / Colorado	1,997㎡		●		4Q FY2026 (est.)
Menlo Park / New Jersey	5,391㎡				4Q FY2026 (est.)
Pacific View / California	4,983㎡			●	4Q FY2026 (est.)
Antelope / California	7,092㎡			●	4Q FY2026 (est.)
Wheaton / Maryland	4,563㎡				FY2027 (est.)
Stonewood / California	14,286㎡	●		●	FY2027 (est.)
Victor Valley / California	7,264㎡			●	FY2027 (est.)
Montebello / California	4,173㎡		●	●	FY2027 (est.)
Twelve Oak / Michigan	5,420㎡				FY2027 (est.)
Mission Valley / California	7,204㎡			●	FY2027 (est.)
Haywood / South Carolina	7,900㎡	●			FY2027 (est.)
Florida / Florida	7,159㎡			●	FY2027 (est.)
Skyview / New York	7,451㎡				FY2027 (est.)

Store Name / Region	Operating Floor Area	SP	AM	FH	Opening Date
China					
Shenzhen Futian IN City Square Store	1,152㎡		●		April 2025
Delicious					
West Hollywood / California	1,367㎡	—	—	—	1Q FY2027 (est.)
Las Vegas / Nevada	1,064㎡	—	—	—	1Q FY2027 (est.)
3rd Unit / New York	—	—	—	—	2Q FY2027 (est.)
4th Unit / New York	—	—	—	—	2Q FY2027 (est.)

Policies for New Store Openings

- [Japan]** We will continue to open new stores in a variety of formats tailored to each location — ranging from compact stores to Stadium stores.
- [The USA]** We will open small stores with mainly amusement machines and stores with food halls in addition to our usual stores. Please refer to page 12 for details.
- [China]** Initially, we plan to open compact stores focused on amusement facilities within existing shopping malls that have strong foot traffic, and will then assess future expansion strategies based on their performance.
- [Delicious]** Please refer to page 13 for details.

- ※ The name of the stores scheduled to open are stated as tentative names.
- ※ Stores with "●" in the "AM" column above will be opened as small stores with mainly amusement machines.
- ※ Stores with "●" in the "SP" column above will be opened as stores featuring Spo-cha.
- ※ Stores with "●" in the "FH" column above will be opened as stores featuring Food Hall.
- ※ In addition to the above, 15 stores are under negotiation in the U.S. (FY2026: 3 stores / TBD: 12 stores)
- ※ Negotiations for lease agreements are currently underway for the 3rd and 4th units of Delicious.

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Please turn to the next page. This is a plan for new store openings. In Japan, we will open our first Spo-cha store in Sendai.

The rest is all stores in the North America. The plan for this fiscal year means that the ones by 4Q of the fiscal year ended March 2026. Remaining nine stores will be in the next fiscal year. We will do our best to install Food Hall to most of these stores. This is what we are planning now.

Time has been extended a little. This concludes my explanation.

Moderator: Thank you for your explanation.

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Question & Answer

Moderator [M]: Now, as we already informed you, we would like to begin the question-and-answer session for those in the venue. If you have any questions, please raise your hand and the person in charge will bring the microphone.

This IR meeting will be transcribed and published in full, including the question-and-answer session. If you wish to remain anonymous, we ask that you do not give your name when asking questions.

Thank you. Please go ahead.

Oda [Q]: Thank you for your explanation. I am Oda of SMBC Nikko Securities. I would like to ask two questions, please. I would appreciate it if you could answer one question at a time.

First, you mentioned that in 1Q, costs were a little ahead of the plan and that you hope to compensate by expanding the top line from 2Q onward, including the price revision in July. On the other hand, what kind of measures will be taken on the cost side, especially in Japan and the US, where costs are higher than expected, and what kind of measures are being considered to control these costs? Please tell me about it. This is the first question.

Sugino [A]: Cost control itself is of course something we have been doing since our establishment. For example, if we focus on personnel expense, seven or eight years ago, we built a system called ROUND ONE Live, and an automatic receptionist check-in and check-out system. In order to make the OJT process quickly, all part-timers hold tablets so that they can learn how to work on the spot through videos or other means.

Or, more recently, the training of bowling mechanics is very difficult. And from hiring people to training them, it's a tough work. So, we use the new machine that is now being used in official and professional tournaments in North America to make this easier. Our machines are over 20 years old, and the newer ones are only a few years old and have been fully depreciated. We are replacing them with the new machine.

There is a string attached to the pin. There used to be such lanes when I was a child. But at the time, it was a toy. But now the strings cannot be seen as it is a complete system. It also requires about a tenth of the maintenance.

This would require an initial capital investment, but after seven or eight years, it would already be break-even, and maintenance after that would be very inexpensive. This requires no hiring, wages and maintenance costs. Also, since there are no breakdowns, there will be fewer complaints with customers. We have been doing that for the past one or two years, which is very beneficial.

If we try to do too much with this cost cutting, it will cause bad influences on a field. Where they show up, they are often the cases that the strain adversely affects the customers. Therefore, I don't try to do it too quickly.

It's fine to take time over a long period of time, but if we take a short-term approach, the first thing that will happen is that we will receive complaints from customers. We thought that we definitely shouldn't do this.

So, in that sense, we have no immediate solutions. We will do a little cost cutting naturally but not on a large scale immediately. So, to put it another way, it is an investment, since price increases would not be enough. We should do the investments corresponding to the price increase. These are the investments in machines and cannot be seen by customers. The customers can't see them. However, we will actively make visible

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investments, investments to increase added value and investments in collaboration projects in order to reduce resistance to price increase.

Our policy for the next few years is to do this in such a way that customers will say “it can't be helped”. This is our vision.

Oda [Q]: I understand. Thank you. Second, I would like to ask about the US part of the story. Earlier, you mentioned that you would like to be a little more active in the area of collaboration, starting from this fall. I personally have the impression that the tone is gradually improving as you continue to talk about IP and collaboration in the briefings. You explained a little but could you tell me what kind of changes are there to make the tone bit higher?

Also, the vision you are aiming for in the US. Putting aside Food Hall and ROUND ONE Delicious, you are now doing a lot of collaboration in Japan, and people who have not come to ROUND ONE before are coming, and those who have come are paying more money. At second, I would like to ask whether this is what you are aiming for in the US or you are aiming for something a little different.

Sugino [A]: It may be a pipe dream, but let me talk at least limiting to Japanese IP. I think Japanese IP is a real asset. For the next 10 years or so, Japanese IP will definitely dominate the world. The US market for it is one of the largest in the world, as we all know. In such a situation, as a Japanese company, ROUND ONE itself is doing the business over there, and I think that is the best show room to display these items.

Many young people are coming. And all stores are in the shopping mall. I think this could be utilized more and more. We do not talk directly with publishers, but we have received some inquiries from companies such as SK Japan Co., Ltd., in which we have invested, and some other very large companies that are interested in doing business in a completely different field. Since our stores have been getting a lot of media coverage recently, these companies say that there are so many ROUND ONE stores in the US and they want us to sell their IP at our stores.

However, we do not want to just sell goods in this occasion. What we hope is that by utilizing the IP, we can attract a different type of young people who have not been coming to ROUND ONE before, as it was the case in Japan. There are quite a few people who don't like Bowling, Karaoke, Spo-cha, Billiards, or Amusement at all. However, customers who come because they want such goods of the IP are increasing sales as a so-called add-on.

The same was true in the US. That's what happened with the Hololive the other day. The people who are completely unrelated to it come to charge USD100, JPY15,000 to the system, where you cannot get something unless you charge that much money. Usually, you don't want to play the games again to which you charge the money, but they would use up all the money they charged on that day to get Hololive stuffed prizes, despite that they actually don't want to do that. There are such additional advantage. We already have proven track records of combining such things in our case.

Such showroom is equal to a mecca. We need to make it a mecca for Japanese IP in the US. I believe that we can further improve our performance by making ROUND ONE a place where people can go to see all kinds of Japanese IP, both new and traditional. That's all from me.

Oda [M]: I understand. Thank you.

Moderator [M]: Thank you for your questions. Now, the person at the front, please ask question.

Sawada [Q]: I am Sawada from Tokai Tokyo Intelligence Laboratory. Thank you for your presentation. Please answer one at a time. There are some parts that are a bit overlapping.

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Could you sort out the result of monthly factor analysis? You have explained the collaboration and other factors, but what kind of external environment will affect the monthly results in the future? I would also like to add that recently in Japan, for example, there has been a heat wave, and in July we had the hit of “Demon Slayer”, and I am wondering if this will be a factor in attracting customers to the crane game machines. I would appreciate your comment on this.

Sugino [A]: There are various requirements for individual factors. The current situation is that we are increasing the number of projects from five to six or seven, as we think it is not a negative thing to increase the projects.

The fact that it will make a hit or not is just a result. However, to a certain extent, we can naturally predict the size of the fan base and what kind of excitement is currently being gained, so we can make our predictions on the scale of the campaign. We can make them bigger or smaller, so that there will be no big failure. If the failure occurred, we will make effort to reduce negative impacts. That is the current situation.

We had the effects of the heat wave, etc., which were also the same as last year and the year before. However, things have been changed completely compared to 20 or 10 years ago. Because, after all, 20 years ago in the summer, or more specifically, 40 years ago when I was young, I wanted to get a tan, so I went out of my way to apply sun cream, sun oil, and so on. Because there is no one like that now. If anything, people don't want to be exposed to UV rays now. Let's protect children from more and more UV rays and from heat stroke. The temperature is 35 degrees Celsius, and all they do is forecast the weather on the wide variety of programs day after day, night after night. In such a situation, the habit of playing outside naturally is not formed.

In this context, we do not claim to be an indoor representative, but we are community-based, and only customers within 15 to 20 minutes by car at most come to us. But we are convenient place for them. It is true that this is having a positive effect on us in the current situation.

That will continue for some time next year and the year after. That is how I see it. Therefore, such things will eventually come up with various requirements. If it rains, it would be nice, but if it rains too much and becomes a typhoon, no customers will come. If it snows, a little snow would be nice because it would increase the number of customers, but if it snows so hard that cars can't move, it's no good. The US often has it too.

Therefore, if we dig into individual factors, all we can do is to fluctuate between hopes and fears in terms of profit. That is the answer. If you ask me what the assumptions are, we don't really know. However, when looking at the big picture, it is true that the heat wave in that part of the weather is having a positive effect.

It's true that crane game machines were good five years ago when we had “Demon Slayer”. If you ask that can be the case for this year, it will probably be not. It won't make such a good impact. But as to whether it will reach 50%, I don't know. I don't know either if it will reach 70% or not. We won't know until we actually try it for a while yet.

But we have been doing crane game machines with the themes that make us move from joy to sorrow in terms of profit such as “Winnie the Pooh”, Stitch, “One Piece”, and so on. The nice thing about crane game machines is that it doesn't matter. Everything is fine with a tiny hit. I don't want a big walk-off grand slam. It would be much better to have 100 single hits, all tiny bunt hits. This has been showing up now in 100 crane game machines. This is the strength of the crane game machines now. Big hit is not necessary, although it is nice to have.

Sawada [Q]: Thank you. You mentioned that the cost was bit over the plan. I would like to know about the continuity of this upturn, whether this will continue to 2Q and beyond.

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Sugino [A]: That's right. It will definitely. There are very few one-offs. The base of the so-called necessary money paid in 1Q will not change, although there are some that will change according to the sales. The rent will not change. Depreciation would not change unless capital investment is made. Those things are irrelevant.

Including variable cost, what is coming soon is the rise in the minimum wage by 6% starting in October of 2Q. This is also a sure thing. This means a 6% increase. We will have to raise the wage. If we don't, we won't be able to get good part-time workers. If you ask if we had anticipated it, we had not. We did assume 3% but not as much as 6%.

Such things will come as a matter of course. On the other hand, we are very grateful. As we have been talking about all day today, personnel expense is at a level of, say, 23% or 24% of sales. About half of them are for part-time workers. So, what that means is that the amount of top line increase is much more than that.

I would like to point out that the personnel expense, 20% of sales would be multiplied by 6%, but the return in sales is always several times larger than that. Therefore, we want personnel expense to keep going up more and more.

Sawada [Q]: Thank you. The third point is about ROUND ONE Delicious. You mentioned today that it will be sales promotion based on a unit, not an individual store. Can you tell us what kind of promotion it is and how this will change the way you approach customers?

Sugino [A]: I have no intention of making any grand approach. I think the only important thing is word of mouth after all in this day and age and how much it spreads through social networking sites. We are not sure whether we will receive a rush of reservations at first to see what kind of stores are built or just a flurry of orders. However, in principle, while we will use a very famous reservation site over there, of course we will also create our own reservation site.

But when it comes to Japanese food, our name is sure to be at the top of the search. This is because the brand names of our restaurants are completely different. Compared to the existing, I'm sorry to say, stores that are out there, the brand power is already an order of magnitude different. If anything, our store only contains the top 50 Japanese restaurants among the 600,000 Japanese restaurants. Such a thing itself will spread first.

However, afterwards, we are naturally subjected to evaluations as to whether or not we can really ensure the same taste as the main restaurant. The most important point is this, and as I took the time to explain today, the premise of this unit is that we will be able to do this properly. We are not opening as a single restaurant, but rather a unit, and that is what I explained today including its strength.

This itself is already a big sales promotion. In this day and age, product is advertised on TV or SNS on large scale. I am rather averse to products that are being advertised in a big way. I feel aversion to certain products that are advertised to solicit your visit strongly. But I do find interest in things that come in by reviews. That's true whether it's TikTok or Instagram.

I think it is no longer good when we focus on advertisements. In short, we do not neglect to invest in the product's original ability, original enjoyment, and original fun. Therefore, I am not so conscious of the sales promotion because I believe that more money should be spent on products and services that are more important, such as interior design, customer service, and so on.

Reservation sites are different. You have to use a good reservation site. That's all from me.

Sawada [M]: Thank you.

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Moderator [M]: Thank you for your questions. We are a little pressed for time, but we have two questions for those of you joining us online.

Participant [Q]: First point, could you please tell us about the acceptance line for ROUND ONE Delicious and stores to which Food Hall is attached? Second, I believe that many ROUND ONE Delicious stores have high-priced cuisines in Japan. Please tell us what you think about the sales per customer in North America.

Sugino [A]: First, let's start with the sales per customer. How about the sales per customer is written on this material. Most stores now have a U-shape counter with 14 seats. The reason for the U-shape is that there are many customers who come in groups in the US. I see that the U-shape allows the two groups to talk well together. This style of restaurant doesn't use many tables and such. Most restaurants are counters. In Japan, most of them have a single counter, but that is why we dared to make it U-shaped.

The idea of having 14 seats is this: The ideal number of seats is about 8 or 10, but from our point of view, the key to success or failure in the US is to take a restaurant that has already been successful in Japan. In Japan, in these restaurants, there is a tendency to have eight seats and two turns, starting at 6:00 or 8:30 pm. It all gets filled up. It is fully booked until a year after.

But in the case of the US, we will make it one rotation with 14 seats, accepting whether it is a 6:00, 7:30, or an 8:00 pm start. However, one rotation. We decided to set up the restaurant so that it could generate an operating profit of JPY100 million per store with a one rotation of 14 seats and an operating time of about 360 days. It's all backwards calculation. Therefore, to some extent, we will raise the cost of procurement because of the recent Trump tariff. However, even so, we know the cost per store, including this cost, so the sales per customer will inevitably be determined.

The sales per customer is accordingly, and the other thing is the distribution of alcohol and food. For example, if the food is JPY80,000 and the drinks are JPY20,000 for a total of JPY100,000, and if the annual sales are maybe JPY510 million and the cost is for example JPY410 million, then the profit will be JPY100 million. We took this approach of working backwards to determine the sales per customer of each individual store.

Roughly, but it is almost JPY100,000 for one store. JPY100,000 may seem expensive, but for a restaurant of first class that are listed in the restaurant guide, the normal price is now JPY70,000 or JPY80,000. JPY100,000 is also quite common. In this context, American sense for JPY100,000 is roughly close to Japanese sense for JPY50,000.

Also, regarding the acceptance line, as I mentioned in this material, we would like to increase the average amount of sales per store by about JPY100 million, after taking into account common SG&A expenses, in the case of ROUND ONE Delicious. I don't know if that will actually happen. In our restaurant and service business, one of our targets is to somehow get closer to an operating margin of 20%. Since the overall rate is about 17% now, we are not setting that high as a milestone.

Similarly, for Food Hall, I have already given specific figures in this material, so if that top line goes up to that level, operating profit will change from the usual JPY300 million to JPY600 million. We have written in this material what is required to achieve this, so that is the acceptance line. That's all from me.

Moderator [M]: Thank you. I am sure there are many more questions, but the scheduled closing time has arrived, so I apologize, but I would like to conclude the financial results briefing. Thank you very much for your explanation, Mr. Sugino.

Sugino [M]: Thank you very much.

Moderator [M]: Thank you very much for your participation.

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[END]

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